



**SUBJECT
PROPERTY**

St. Franklin Street

OFFERING MEMORANDUM

FLAGLER VILLAGE

702-706 NE 1st Ave., Fort Lauderdale, FL 33304

CONTACT US



DYLAN MORSE (LEAD)

Senior Associate
FL #SL3500133
954.820.7455
dylan.morse@franklinst.com



JUSTIN WALKER

Senior Director
FL #SL3384090
954.487.1097
justin.walker@franklinst.com

CONFIDENTIALITY AGREEMENT

This is a confidential Proposal intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Proposal contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Proposal or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Proposal or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Proposal. The Owner shall have no legal commitment or obligation to any entity reviewing this Proposal or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

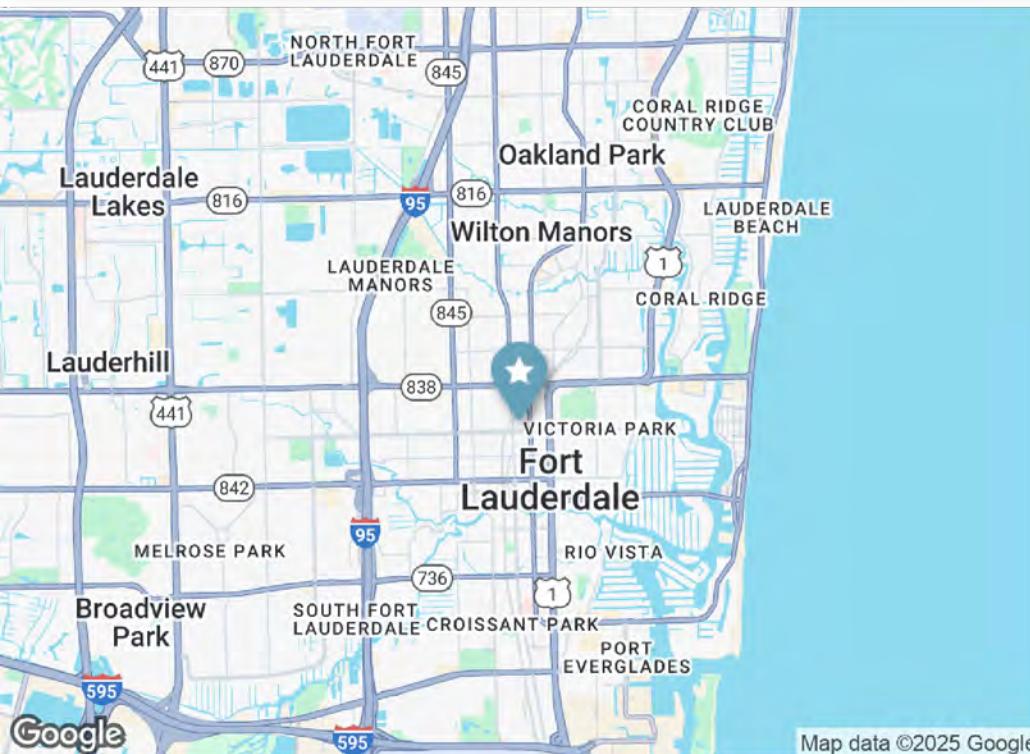
By receipt of the Proposal, you agree that this Proposal and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Proposal or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Proposal or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Proposal, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents as whatever nature independently and not to rely on the contents of this Proposal in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set forth through the due diligence period.

TABLE OF CONTENTS



4

PROPERTY INFORMATION

- Offer Summary 5
- External Photos 6
- Downstairs Photos 7
- Upstairs Photos 8

9

LOCATION INFORMATION

- Parcel 10
- North Aerial 11
- East Aerial 12
- Area Overview 13
- Drive Time Demographics 14
- Nearby Developments 15
- Nearby Developments 16
- Nearby Developments 17
- Nearby Developments 18

19

FINANCIAL ANALYSIS

- Rent Roll 20
- 5 Year Cash Flow 21
- Assumptions 22
- Back Page 23



1

PROPERTY INFORMATION

Offer Summary 5

External Photos 6

Downstairs Photos 7

Upstairs Photos 8

FLAGLER VILLAGE

702-706 NE 1st Ave, Fort Lauderdale, FL 33304

FLAGLER VILLAGE

702-706 NE 1ST AVE, FORT LAUDERDALE, FL 33304

SALE PRICE: \$3,500,000

| | |
|-----------------------|------------|
| Square Feet | 8,864 SF |
| Lot Size | 0.26 Acres |
| Price Per Square Feet | \$394.86 |
| Pro Forma Cap Rate: | 9.42% |
| Pro Forma NOI: | \$329,760 |
| Year Built | 1965 |
| Year Renovated | 2019 |
| Tenancy | Multiple |

INVESTMENT DESCRIPTION

Franklin Street is pleased to present 702-706 NE 1st Avenue, an 8,864 SF two-story retail building in the heart of Fort Lauderdale's Flagler Village. The first floor spans 6,384 SF and is fully built out as a restaurant and bar space, with the flexibility to be divided into two units of approximately 3,257 and 3,127 SF. The second floor offers 2,480 SF of newly renovated office space with clean, modern finishes, providing a functional and attractive environment for a variety of users. This layout makes the property ideal for an owner-user or as a value-add investment through lease-up at market rates.

Located steps from major redevelopment projects, including Hines' 835,000 SF FAT Village and the Seastown Redevelopment, the site offers unmatched access to one of South Florida's fastest-growing corridors. It is within walking distance of the Brightline station and near I-95 and N Andrews Avenue.

Surrounded by over 150,000 residents within three miles with average household incomes above \$109,000, the property offers strong long-term rent growth potential in a high-barrier-to-entry market.

INVESTMENT HIGHLIGHTS

Prime Location in Flagler Village

- Situated in one of Fort Lauderdale's fastest-growing neighborhoods
- Just ¼ mile from the 835,000/SF Hines FAT Village mixed-use project
- Steps from Seastown Redevelopment and multiple luxury multifamily developments



Fully Built-Out Restaurant Space

- Turnkey condition with complete restaurant buildout in place
- Ideal for immediate occupancy by an owner-user or investor
- Significant savings on initial buildout costs



High Barrier-to-Entry Market

- Limited retail acquisition opportunities in Fort Lauderdale's urban core
- Strong potential for long-term rent growth and property appreciation



Strong Demographics & Foot Traffic

- Over 150,000 residents within a 3-mile radius
- Average household income exceeds \$109,000



Excellent Accessibility & Exposure

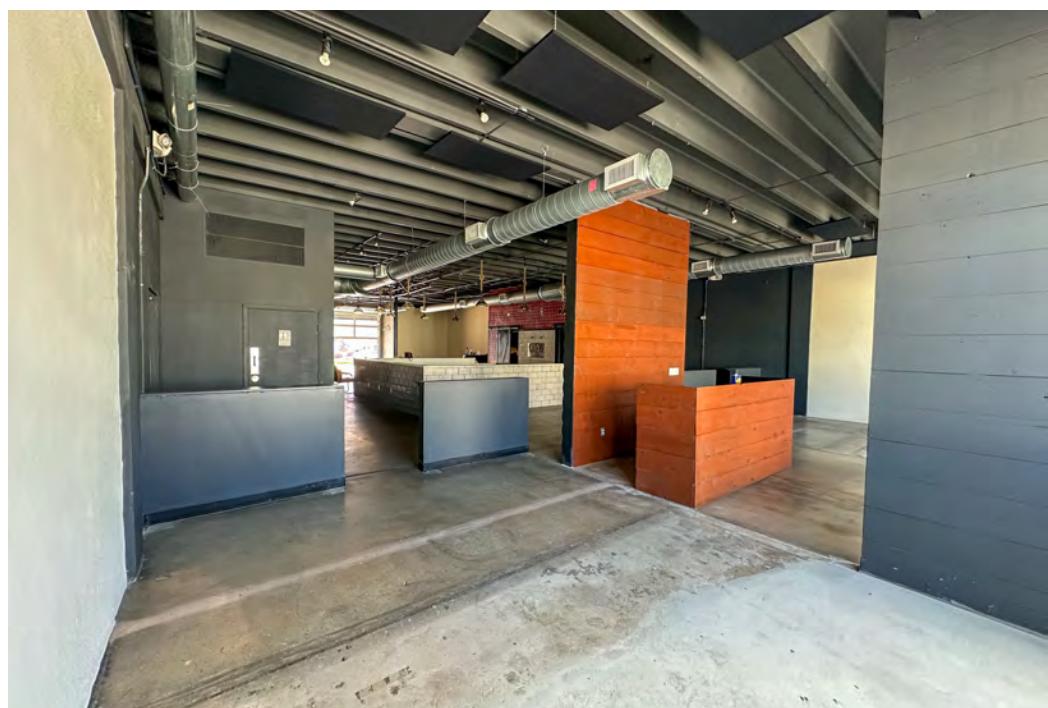
- Convenient access to I-95 and N Andrews Avenue (20,900 VPD)
- Walking distance to residential, retail, and office developments
- Nearby Brightline Station providing direct connections to Miami, West Palm Beach, and Orlando



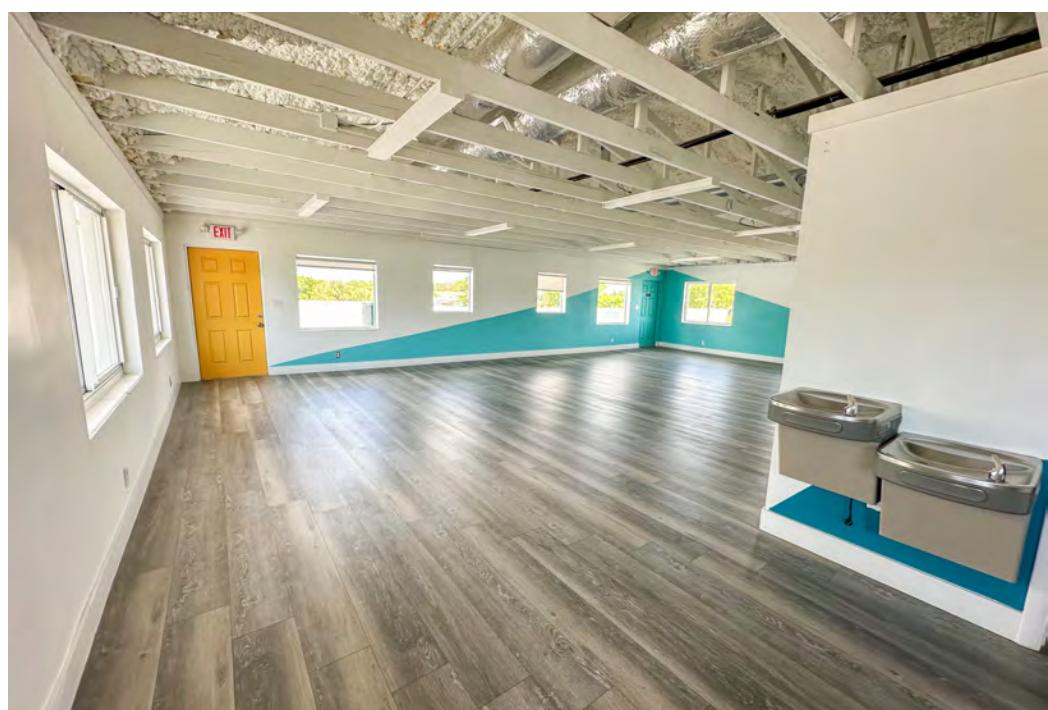
EXTERNAL PHOTOS



DOWNSTAIRS PHOTOS



UPSTAIRS PHOTOS





2

LOCATION INFORMATION

Parcel **10**

North Aerial **11**

East Aerial **12**

Area Overview **13**

Drive Time Demographics **14**

Nearby Developments **15**

Nearby Developments **16**

Nearby Developments **17**

Nearby Developments **18**

FLAGLER VILLAGE

702-706 NE 1st Ave, Fort Lauderdale, FL 33304

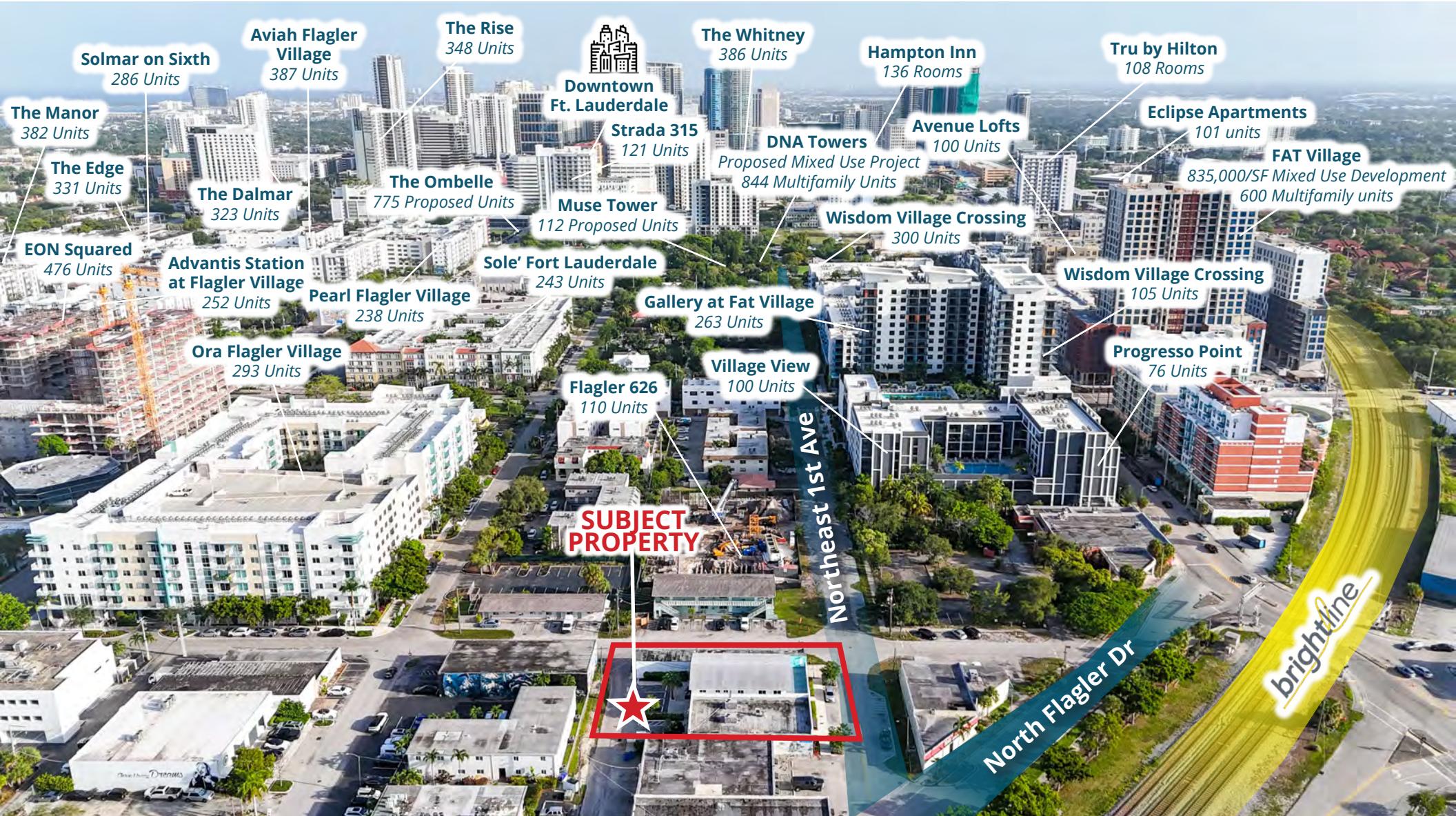
PARCEL



NORTH AERIAL



EAST AERIAL

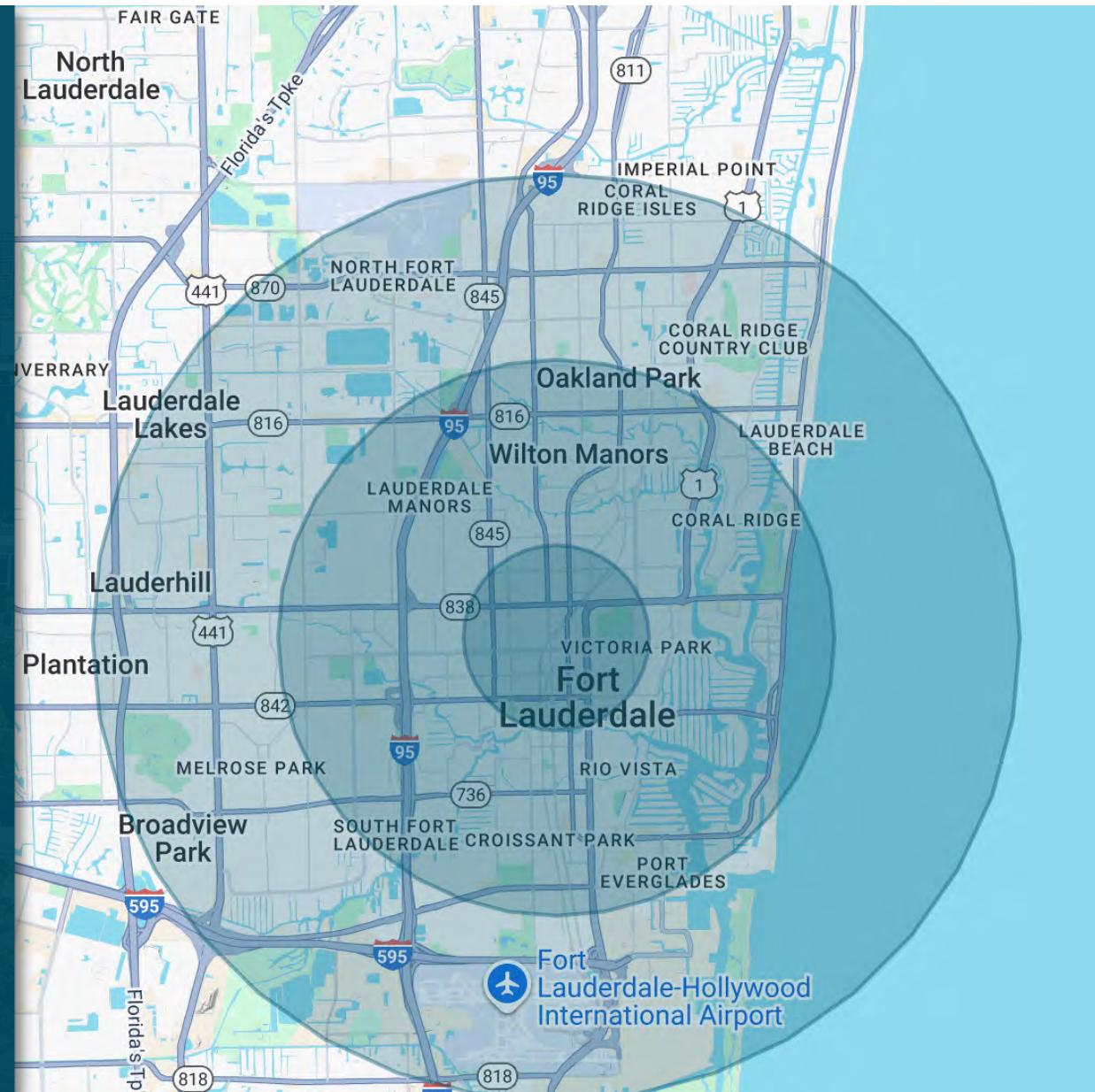


AREA OVERVIEW

DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|--------------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total population | 30,143 | 150,912 | 304,718 |
| Median age | 41 | 43 | 43 |
| Median age (Male) | 41 | 44 | 43 |
| Median age (Female) | 40 | 43 | 43 |
| HOUSEHOLDS & INCOME | | | |
| Total households | 15,876 | 70,290 | 131,523 |
| # of persons per HH | 1.9 | 2.1 | 2.3 |
| Average HH income | \$101,019 | \$109,317 | \$97,526 |
| Average house value | \$575,893 | \$592,759 | \$505,023 |

* Demographic data derived from 2020 ACS - US Census



DRIVE TIME DEMOGRAPHICS

DEMOGRAPHICS

| | 5 MIN | 10 MIN | 15 MIN |
|---|-----------|-----------|-----------|
| POPULATION | | | |
| Estimated Population (2025) | 79,424 | 174,154 | 322,015 |
| Projected Population (2030) | 82,308 | 175,664 | 318,994 |
| Census Population (2020) | 65,613 | 150,617 | 286,583 |
| HOUSEHOLDS | | | |
| Estimated Households (2025) | 38,355 | 78,851 | 140,312 |
| Projected Households (2030) | 40,033 | 79,871 | 139,154 |
| Census Households (2020) | 31,693 | 68,164 | 124,229 |
| HOUSEHOLD INCOMES | | | |
| Estimated Average Household Income (2025) | \$138,455 | \$137,391 | \$130,311 |
| Estimated Median Household Income (2025) | \$95,136 | \$92,491 | \$87,355 |
| Average Household Net Worth (2025) | \$1.15 M | \$1.2 M | \$1.23 M |



NEARBY DEVELOPMENTS



NORTH ANDREWS LLC

BAM Property Development plans a 12-story, 257-unit apartment complex at 650 N Andrews Avenue in Fort Lauderdale, FL. Acquired for \$12.6 million in February 2023, the project will include 11,400 square feet of retail, a five-story parking garage, a public plaza, and amenities such as a pool, lounge, and dog park.



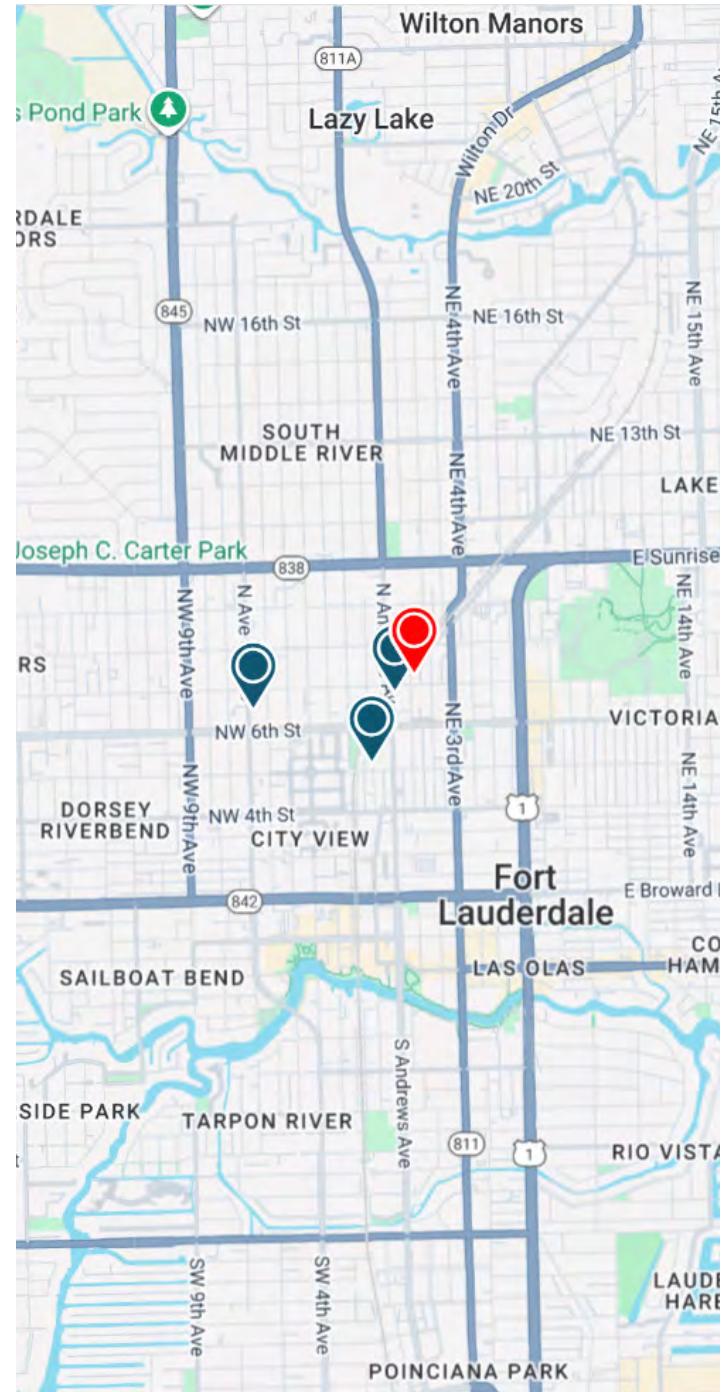
THE ARCADIAN

Fuse Group Investment Co. has broken ground on The Arcadian, an eight-story development in Fort Lauderdale's Sistrunk District. The project will feature over 450 apartments, ground-floor retail, parking, and amenities, with a portion of units designated as affordable housing.



T3 FAT VILLAGE

Hines and Urban Street Development have broken ground on FAT Village, a 5.6-acre mixed-use project in Fort Lauderdale's Flagler Village. The development will include about 850 apartments, 200,000 square feet of office space, and over 80,000 square feet of retail, dining, and art studios, with completion expected in 2026.



NEARBY DEVELOPMENTS



FLAGLER SIXTH

Flagler Residences North is planned as the third phase of the Flagler Sixth mixed-use project at 689 N. Federal Highway in Fort Lauderdale. The proposed 30-story tower would include 241 apartments, a 28,878-square-foot grocery store with an adjacent 1,400-square-foot liquor store, 14,530 square feet of additional commercial space, and an 810-space parking garage.



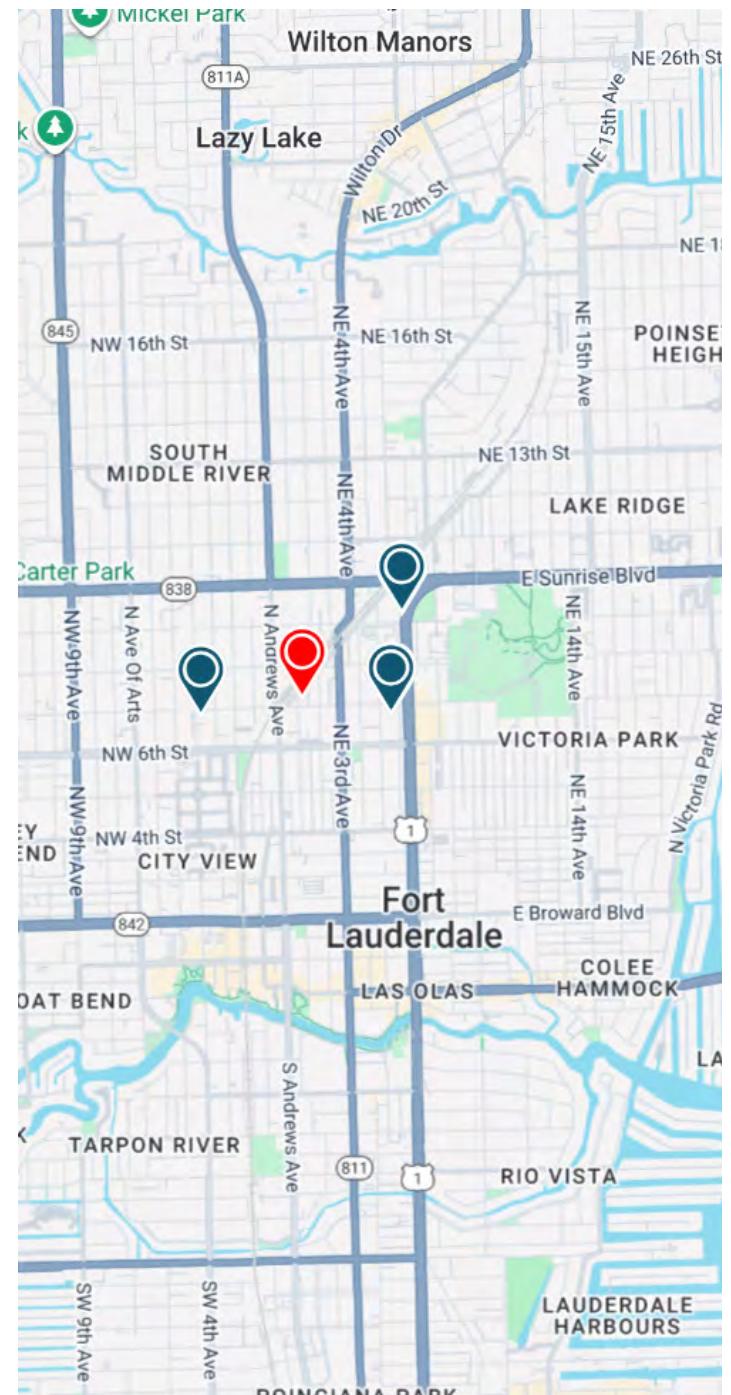
901 NORTH

Aimco has proposed a mixed-use redevelopment at 901 N Federal Highway in Fort Lauderdale, the former Searstown site. Acquired for about \$100 million, the project includes 797 apartments, 104,317 sq ft of office space, 70,693 sq ft of retail, and a 17,485-sq-ft grocery store.



PROGRESSO APARTMENTS

Home Venture Investments plans an eight-story, 422-unit apartment building at 312 NW 7th Street in Fort Lauderdale's Progresso Village. The project would feature a mix of market-rate and affordable units, 1,667 square feet of commercial space, nearly 19,000 square feet of open areas including a courtyard, rooftop lounge, and pool, plus a 581-space parking garage under a reduced-parking provision.



NEARBY DEVELOPMENTS



THE ADDERLY

Altis Cardinal's affiliate has broken ground on "The Adderly," a six-story, 470-unit apartment building in Fort Lauderdale's Progresso neighborhood. The project includes 10 percent workforce housing, a portion of street-level commercial space, and an accompanying parking garage, having secured a \$78 million city loan to move forward.



400 N ANDREWS

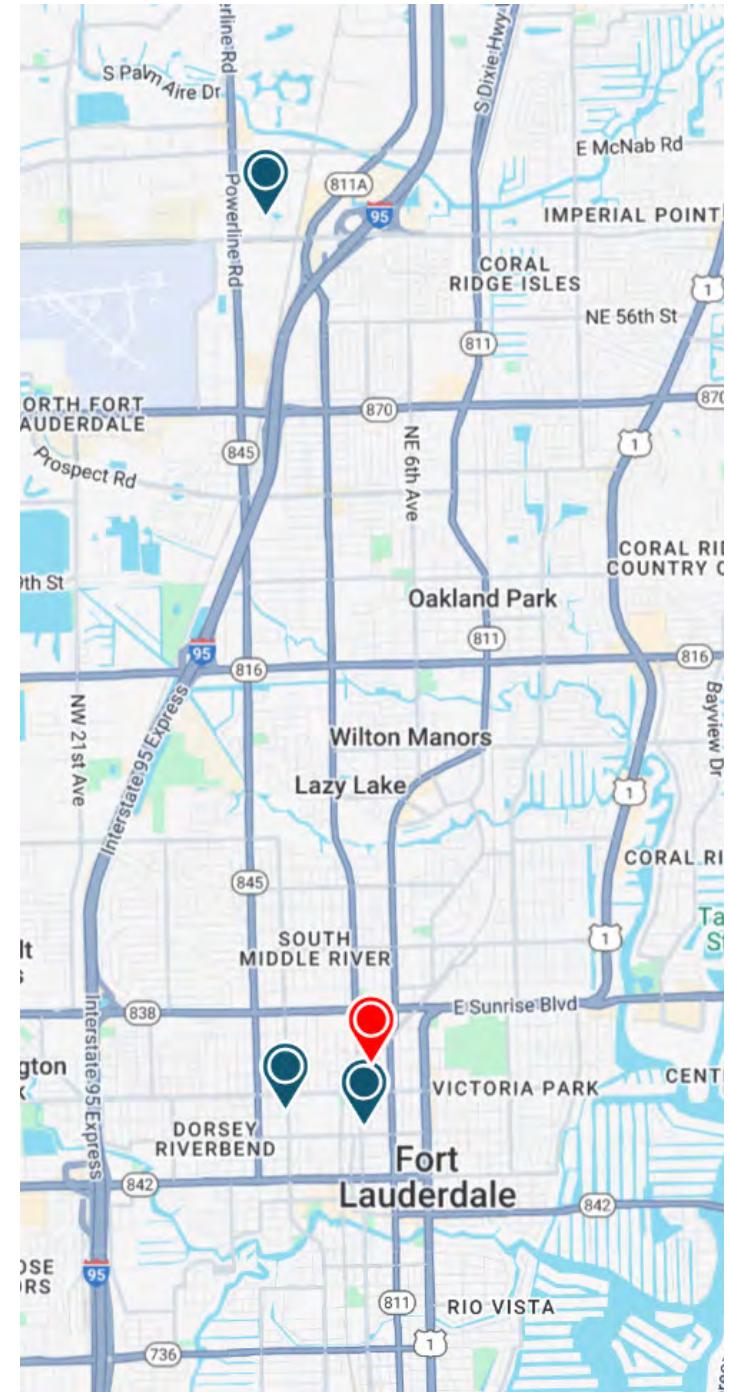
Kushner Companies has the 1.5-acre Dan Marino Foundation site at 400-446 N. Andrews Avenue in Fort Lauderdale under contract, with plans for twin 41-story towers. The project would feature 852 apartments, 5,481 square feet of retail, extensive amenities including a pool deck, fitness center, and sky-garden terraces, plus an 872-space parking garage.



MAYLA CYPRESS CREEK APARTMENTS

Grover Corlew secured a \$92 million construction loan to develop Mayla Cypress, a 312-unit luxury apartment community at the former Citrix site in Fort Lauderdale's Cypress Creek submarket. Demolition of the previous office building has cleared the way for this seven-story complex, which is slated for completion in mid-2027 and benefits from its proximity to major employment hubs.

FLAGLER VILLAGE / FORT LAUDERDALE, FL 33304



LOCATION INFORMATION

NEARBY DEVELOPMENTS



ARTSPARK LOFTS

Merrimac Ventures bought the 0.73-acre site at 407-421 N. Andrews Avenue in Fort Lauderdale's Flagler Village for \$8.5 million, with plans for ArtsPark Lofts, a 30-story tower featuring 289 apartments, 1,914 square feet of retail, an amenity deck with pool, and a 359-space parking garage.



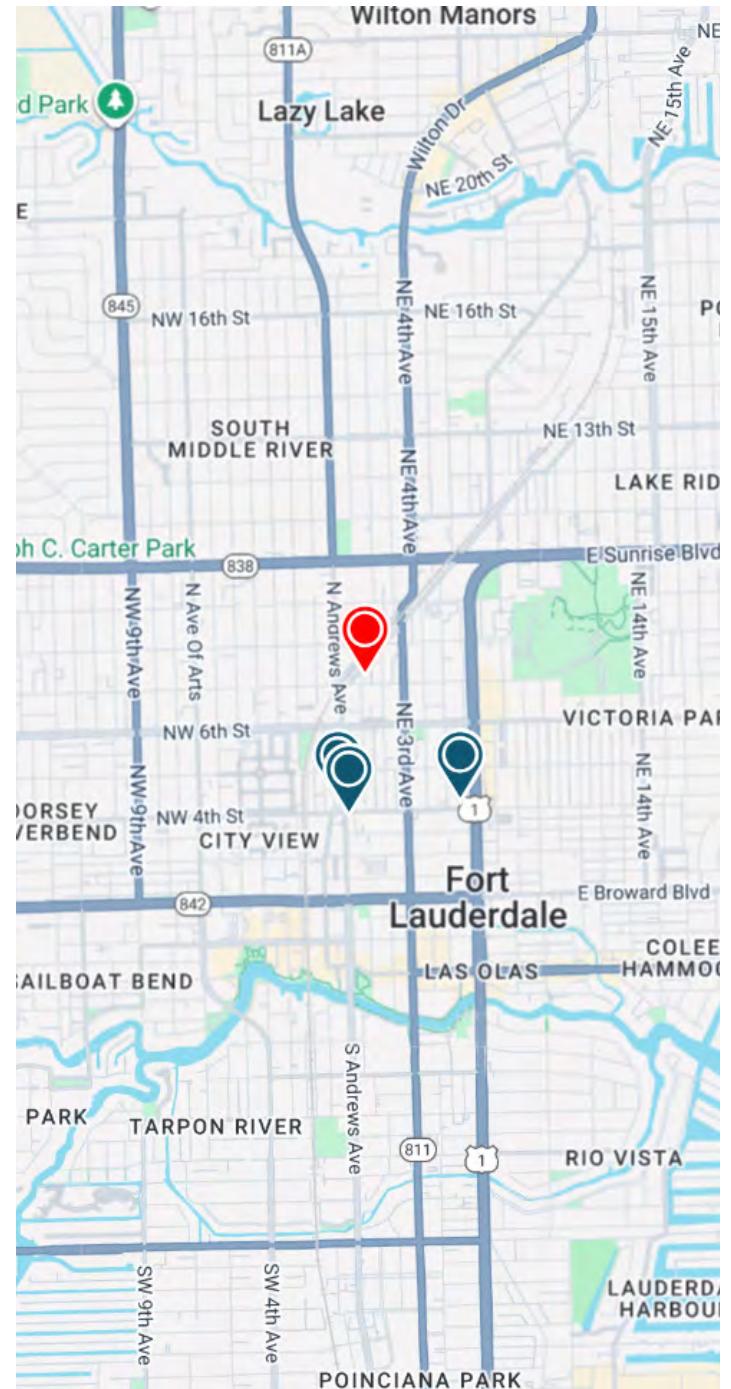
DNA

BH3 Management revised its DNA Towers plan in Fort Lauderdale's Flagler Village to twin 45-story towers with 844 apartments, up from 612. The project reduces commercial space significantly while adding amenities like two pools and sports courts on the eighth floor. The plans are currently under city review.



FLAGLER SKY VIEW

Mainstreet Capital Partners is proposing Flagler Sky View, a 30-story apartment tower in Fort Lauderdale's Flagler Village. The project is planned to deliver approximately 270 residential units, alongside 2,680 square feet of ground-floor commercial space, and a 322-space parking garage.





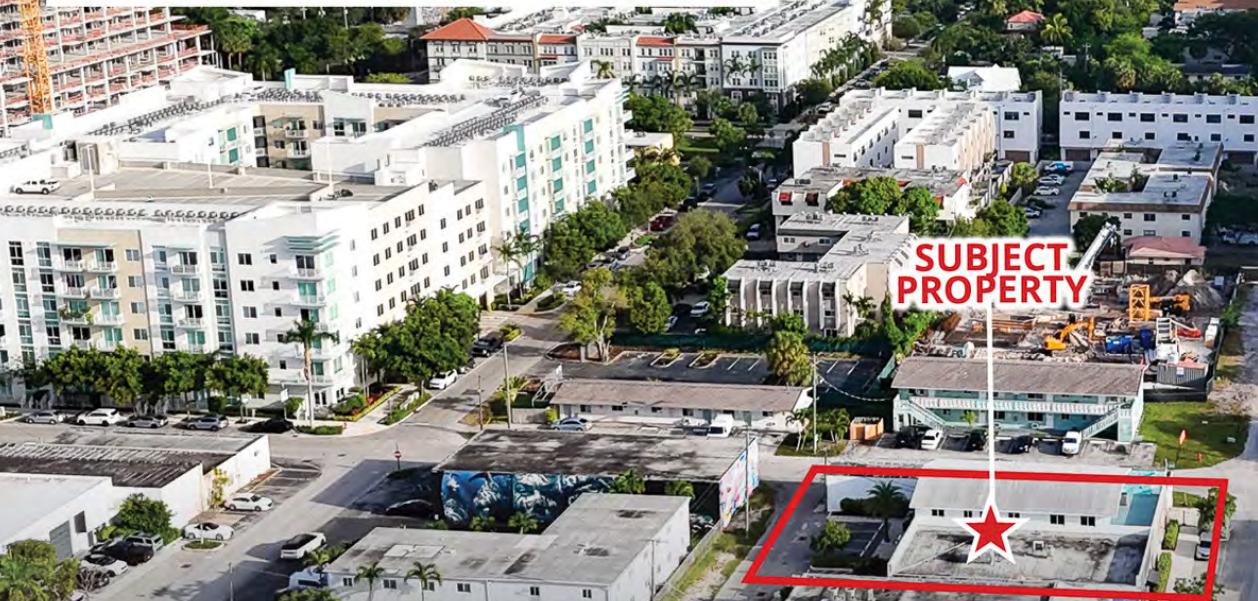
3

FINANCIAL ANALYSIS

Rent Roll **20**

5 Year Cash Flow **21**

Assumptions **22**



FranklinStreet

OFFERING MEMORANDUM

FLAGLER VILLAGE

702-706 NE 1st Ave., Fort Lauderdale, FL 33304

FLAGLER VILLAGE

702-706 NE 1st Ave, Fort Lauderdale, FL 33304

Retail

1 Units

FranklinStreet

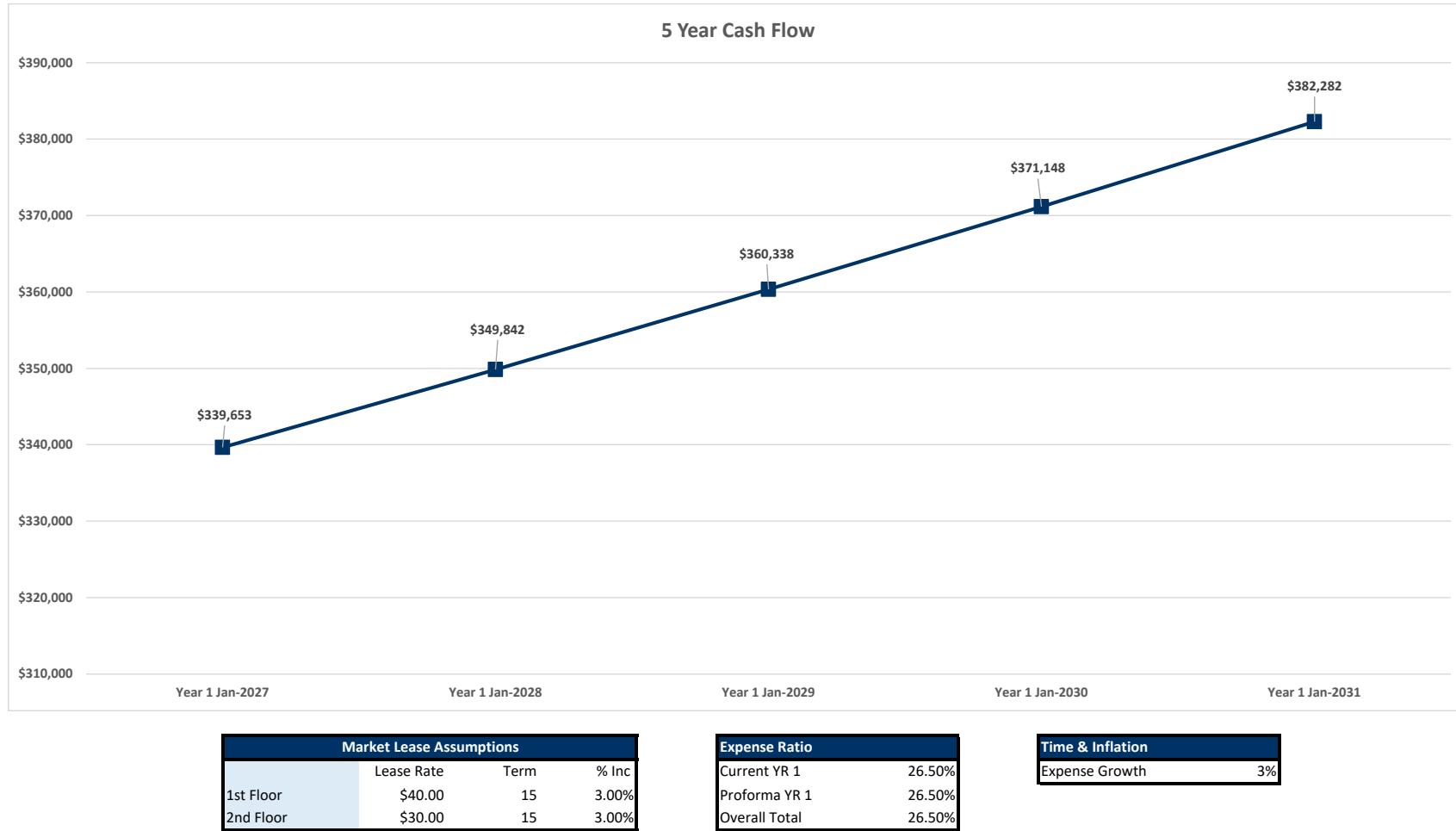
RENT ROLL

| Suite | Tenant | Square Feet | GLA % | Lease Term | | Dates | Rent Rates | | | Recovery Type | | |
|---------------|--------|-------------|--------|-------------|---------------|----------|-------------|-------------|---------|---------------|--|--|
| | | | | Lease Start | Lease Expires | | Monthly | Annual Rent | PSF | | | |
| 1st FL | Unit 1 | 3,257 SF | 36.74% | 1/1/2026 | 12/31/2036 | 1/1/2026 | \$10,856.67 | \$130,280 | \$40.00 | NNN | | |
| | | | | | | 1/1/2027 | \$11,182.37 | \$134,188 | \$41.20 | | | |
| | | | | | | 1/1/2028 | \$11,517.84 | \$138,214 | \$42.44 | | | |
| | | | | | | 1/1/2029 | \$11,863.37 | \$142,360 | \$43.71 | | | |
| | | | | | | 1/1/2030 | \$12,219.27 | \$146,631 | \$45.02 | | | |
| | | | | | | 1/1/2031 | \$12,585.85 | \$151,030 | \$46.37 | | | |
| | | | | | | 1/1/2032 | \$12,963.43 | \$155,561 | \$47.76 | | | |
| | | | | | | 1/1/2033 | \$13,352.33 | \$160,228 | \$49.19 | | | |
| | | | | | | 1/1/2034 | \$13,752.90 | \$165,035 | \$50.67 | | | |
| | | | | | | 1/1/2035 | \$14,165.49 | \$169,986 | \$52.19 | | | |
| | | | | | | 1/1/2036 | \$14,590.45 | \$175,085 | \$53.76 | | | |
| 1st FL | Unit 2 | 3,127 SF | 35.28% | 1/1/2026 | 12/31/2036 | 1/1/2026 | \$10,423.33 | \$125,080 | \$40.00 | NNN | | |
| | | | | | | 1/1/2027 | \$10,736.03 | \$128,832 | \$41.20 | | | |
| | | | | | | 1/1/2028 | \$11,058.11 | \$132,697 | \$42.44 | | | |
| | | | | | | 1/1/2029 | \$11,389.86 | \$136,678 | \$43.71 | | | |
| | | | | | | 1/1/2030 | \$11,731.55 | \$140,779 | \$45.02 | | | |
| | | | | | | 1/1/2031 | \$12,083.50 | \$145,002 | \$46.37 | | | |
| | | | | | | 1/1/2032 | \$12,446.01 | \$149,352 | \$47.76 | | | |
| | | | | | | 1/1/2033 | \$12,819.39 | \$153,833 | \$49.19 | | | |
| | | | | | | 1/1/2034 | \$13,203.97 | \$158,448 | \$50.67 | | | |
| | | | | | | 1/1/2035 | \$13,600.09 | \$163,201 | \$52.19 | | | |
| | | | | | | 1/1/2036 | \$14,008.09 | \$168,097 | \$53.76 | | | |
| 2nd FL | Unit 3 | 2,480 SF | 27.98% | 1/1/2026 | 12/31/2036 | 1/1/2026 | \$6,200.00 | \$74,400 | \$30.00 | NNN | | |
| | | | | | | 1/1/2027 | \$6,386.00 | \$76,632 | \$30.90 | | | |
| | | | | | | 1/1/2028 | \$6,577.58 | \$78,931 | \$31.83 | | | |
| | | | | | | 1/1/2029 | \$6,774.91 | \$81,299 | \$32.78 | | | |
| | | | | | | 1/1/2030 | \$6,978.15 | \$83,738 | \$33.77 | | | |
| | | | | | | 1/1/2031 | \$7,187.50 | \$86,250 | \$34.78 | | | |
| | | | | | | 1/1/2032 | \$7,403.12 | \$88,837 | \$35.82 | | | |
| | | | | | | 1/1/2033 | \$7,625.22 | \$91,503 | \$36.90 | | | |
| | | | | | | 1/1/2034 | \$7,853.97 | \$94,248 | \$38.00 | | | |
| | | | | | | 1/1/2035 | \$8,089.59 | \$97,075 | \$39.14 | | | |
| | | | | | | 1/1/2036 | \$8,332.28 | \$99,987 | \$40.32 | | | |
| Occupied | | 8,864 SF | 100% | | | | \$27,480 | \$329,760 | \$37.20 | | | |
| Totals / Avgs | | 8,864 SF | 100% | | | | \$27,480 | \$329,760 | \$37.20 | | | |

5 YEAR CASH FLOW

| For the Years Starting | Current Jan-2026 | PSF | Year 1 Jan-2027 | Year 2 Jan-2028 | Year 3 Jan-2029 | Year 4 Jan-2030 | Year 5 Jan-2031 | Totals |
|---------------------------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| Rental Revenue | | | | | | | | |
| Potential Base Rent | \$329,760 | \$37.20 | \$339,653 | \$349,842 | \$360,338 | \$371,148 | \$382,282 | \$1,803,263 |
| Total Rental Revenue | \$329,760 | \$37.20 | \$339,653 | \$349,842 | \$360,338 | \$371,148 | \$382,282 | \$1,803,263 |
| Expense Recoveries | \$118,922 | \$13.42 | \$122,490 | \$126,164 | \$129,949 | \$133,848 | \$137,863 | \$650,315 |
| Effective Gross Income | \$448,682 | \$50.62 | \$462,143 | \$476,007 | \$490,287 | \$504,996 | \$520,145 | \$2,453,577 |
| Operating Expenses | | | | | | | | |
| Taxes | \$71,526 | \$8.07 | \$73,672 | \$75,882 | \$78,158 | \$80,503 | \$82,918 | \$391,134 |
| Insurance | \$37,000 | \$4.17 | \$38,110 | \$39,253 | \$40,431 | \$41,644 | \$42,893 | \$202,331 |
| Repairs & Maintenance | \$6,785 | \$0.77 | \$6,989 | \$7,198 | \$7,414 | \$7,637 | \$7,866 | \$37,103 |
| Utilities | \$3,611 | \$0.41 | \$3,719 | \$3,831 | \$3,946 | \$4,064 | \$4,186 | \$19,746 |
| Total Operating Expenses | \$118,922 | \$13.42 | \$122,490 | \$126,164 | \$129,949 | \$133,848 | \$137,863 | \$650,315 |
| Net Operating Income | \$329,760 | \$37.20 | \$339,653 | \$349,842 | \$360,338 | \$371,148 | \$382,282 | \$1,803,263 |

ASSUMPTIONS



Notes:

- Analysis start date assuming January 1st, 2026 close date
- Taxes are based on 2025 Broward County Appraisers site and reassessed in YR 1
- Expenses are based on \$/SF market average
- GPI and Expense Growth is based on 3%

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