

# Renaissance Commons

GROUND LEVEL RETAIL CONDOMINIUM - 62,573 SF  
BOYNTON BEACH, FL

CUSHMAN &  
WAKEFIELD

## OFFERING SUMMARY



“BEST-IN-CLASS” UNANCHORED RETAIL STRIP CENTER IN PALM BEACH COUNTY



[ RETAIL INVESTMENT ADVISORS ]

# Renaissance Commons

1880 N CONGRESS AVE & 1500 GATEWAY BLVD.,  
BOYNTON BEACH, FL 33426



62,573

TOTAL  
GLA



90.7%

LEASED



2008

YEAR  
BUILT



61%

NATIONAL/REGIONAL  
TENANCY



\$688 PSF

AVERAGE RESTAURANT  
SALES

## MAJOR TENANTS

lemongrass



SUSHI SAKE

COMING SOON

## INVESTMENT HIGHLIGHTS



Institutional-quality unanchored retail strip center



Situated at high profile intersection (81K vpd) that serves as a gateway to Boynton Beach's "Golden Mile" retail corridor



Proximate to I-95 (1 mile east), Quantum Business Park, multiple hotels, and Boynton Beach HS



Part of a highly successful mixed-use, multi-level retail/office development



In-fill location in densely populated trade area - 276K residents in a 5-mile radius



Surrounded by multifamily projects - +3,000 units in a 0.5-mile radius



Seasoned, internet resistant tenancy with strong concentration of high performing restaurants (62% of GLA; average sales of \$688 psf)



High retail functionality with truly exceptional visibility, architecture, landscaping, access, parking and overall site plan



Renaissance Commons is a best-in-class mixed-used retail/office/self-storage development that is a multi-year winner of BOMA's prestigious TOBY Award



Growing income stream with a high percentage of the leases having annual rental rate escalations





ATLANTIC OCEAN

**Publix**  
DISTRIBUTION CENTER

95 (230,500 VPD)

**TARGET** **BEST BUY**

**Boynton Beach HS**  
1,691 Students

240 Units

350 Units

324 Units

**QUANTUM BUSINESS PARK**  
390 Acres

**chewy** VetCare

**HURRICANE GRILL & WINGS**

**SABOR LATINO**

168 Units

157 Units

242 Units



388 Units

226 Units



verizon

**GOLDEN MILE RETAIL CORRIDOR**

**Marriott**  
116 Keys



**lemongrass**



**EoS FITNESS**  
**SKY ZONE**

**Hampton Inn**  
165 Keys



**SUSHI SAKE**  
COMING SOON

**FIRST WATCH**  
THE DAYTIME CAFE



**BONEFISH GRILL**

**KOHL'S**

**SPROUTS** **ROSS**  
FARMERS MARKET DRESS FOR LESS

**LA|FITNESS**

**Congress Avenue (39,500 VPD)**

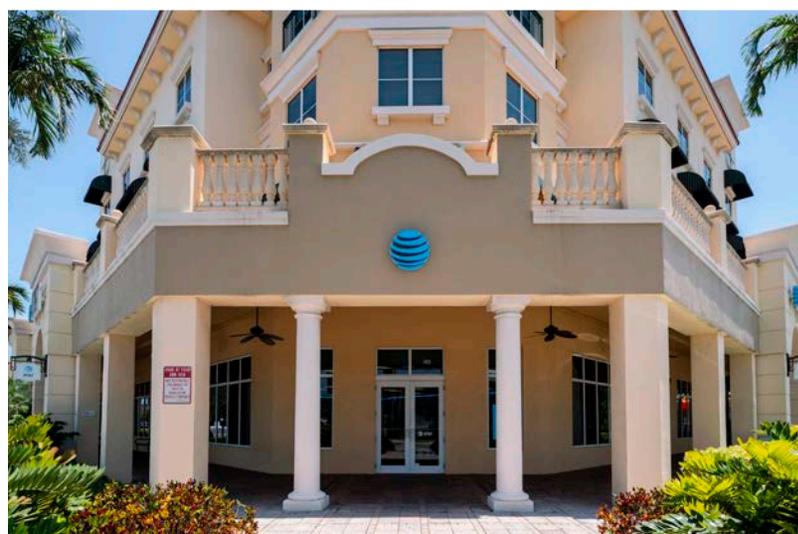
196 Units

**Gateway Boulevard (41,500 VPD)**

# Location Highlights



- 81K VPD at the intersection of Congress Avenue and Gateway Boulevard
- 1-mile west of the I-95 interchange at Gateway Boulevard
- 275,874 residents with an average HH income of \$116,975 in a 5-mile radius
- Immediate proximity to multiple demand drivers, including Quantum Business Park (an established 390-acre mixed-use industrial, office hotel and residential development), numerous hotels, and Boynton Beach High School
- Daytime employment of 42,597 in a 3-mile radius
- Surrounded by a huge concentration of mid-rise multifamily projects - +3,000 units in a 0.5-mile radius
- Located at the northern gateway to Boynton Beach's "Golden Mile", a highly successful multi-million square foot regional retail concentration serving south-central Palm Beach County
- Strong retail co-tenancy in the immediate area including Target to the south and Ross, Sprouts, LA Fitness and Kohl's at the subject intersection

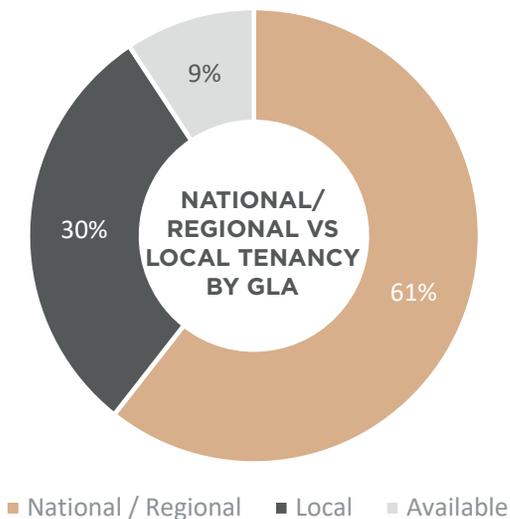
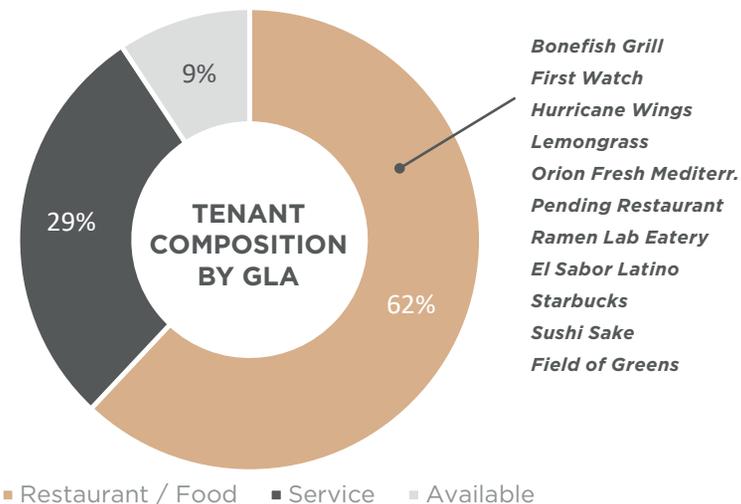




# Tenancy Highlights

Tenancy	SF	% of GLA
<b>Major Tenants</b>		
at&t	6,483	10.4%
SABOR LATINO	6,300	10.1%
lemongrass	5,494	8.8%
BONEFISH GRILL	5,136	8.2%
FirstWatch The Daytime Cafe	4,110	6.6%
SUSHI SAKE	3,000	4.8%
Starbucks	2,000	3.2%
<b>Total Major Tenants</b>	<b>32,523</b>	<b>52.0%</b>
<b>Shop Tenants</b>		
National Tenants (7)*	16,311	26.1%
Local (2)	4,023	6.4%
Pending Regional Restaurant Lease (1)	3,890	6.2%
Available Shop Spaces (3)	5,826	9.3%
<b>Total Shop Tenants</b>	<b>30,050</b>	<b>48.0%</b>
<b>Total GLA</b>	<b>62,573</b>	<b>100.0%</b>

\*National / Regional Tenants: Chewy, Field of Dreams, Hurricane Wings, iFix & Restore Pro, IV Nutrition, Next Generation Salon, Venetian Nails Spa



- Seasoned tenancy with 50% of the GLA occupied by tenants with > 10-years of tenure
- 100% of the GLOA occupied by internet resistant uses
- National/regional tenants account for 66% of revenue
- Strong concentration of high performing restaurants (11 tenants; 62% of GLA; average sales of \$688 psf/9.1% health ratio)
- Strong leasing momentum with the addition of Sushi Sake, Chewy Vet Care, Field of Greens and a pending lease with a South Florida restaurant chain



# Financial Highlights

- Growing income stream with 58% of the occupied GLA covered by leases with annual rent escalations
- Outstanding CAGR - 4.5% over 10-year holding period
- Bonefish Grill presents a significant near-term upside opportunity with a 47% below market rent, subsidized recoveries, and a near term expiration date without further renewal options



# Renaissance Commons



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