

OFFERED FOR SALE

4848  
COCONUT CREEK PARKWAY  
AT STRADA  
\$11,000,000

CONFIDENTIAL OFFERING MEMORANDUM

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# 4848 COCONUT CREEK PARKWAY



## ASSET SNAPSHOT

<b>ADDRESS</b>	4848 Coconut Creek Parkway Coconut Creek, FL 33063
<b>ASKING PRICE</b>	\$11,000,000
<b>IN-PLACE NOI</b>	\$653,628
<b>IN-PLACE CAP RATE</b>	5.94%
<b>PRO-FORMA NOI</b>	<b>\$1,225,227</b>
<b>PRO-FORMA CAP RATE</b>	<b>11.14%</b>
<b>RETURN ON COST</b>	<b>30.12%</b>
<b>MULTIPLE</b>	<b>1.6X</b>
<b>PROPERTY TYPE</b>	Professional/Medical Office
<b>ZONING</b>	PCD (Planned Commerce District)
<b>LAND AREA</b>	0.56 Acres (shared parking per REA)
<b>RENTABLE SF</b>	30,948 SF
<b>YEAR BUILT</b>	2007
<b>LEASE TYPE</b>	NNN
<b>NOTE</b>	See financial analysis page for pro forma assumptions

TENANT	GLA		LEASE TERM		ANNUAL BASE RENT		ANNUAL EXPENSE REIMBURSEMENTS					PSF	OPTIONS
	SQ. FT.	% OF TOTAL SF	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	ANNUAL CAM REIMBURSEMENT	ANNUAL RE TAX	ANNUAL INSURANCE REIMBURSEMENT	ANNUAL TOTAL			
<b>GENESIS CARE</b>	10,268	33.2%	1/1/2013	12/31/2024	\$77.21	\$792,852	\$9,250	\$34,845	\$13,030	\$57,125	\$5.56	1 X 5 years	
<b>SUITE 2A - VACANCY</b>	5,000	16.2%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	TBD	TBD	TBD	
<b>SUITE 2B - VACANCY</b>	5,340	17.3%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	TBD	TBD	TBD	
<b>SUITE 3A - VACANCY</b>	5,000	16.2%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	TBD	TBD	TBD	
<b>SUITE 3B - VACANCY</b>	5,340	17.3%	TBD	TBD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	TBD	TBD	TBD	
<b>BUILDING TOTAL</b>	<b>30,948</b>	<b>100.0%</b>											
<b>OCCUPANCY</b>	<b>10,268</b>	<b>33.18%</b>											

NOTES: Genesis Care insures their own premises



**138,407**  
PEOPLE IN  
3 MILE RADIUS

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**\$79,897**  
AHHI  
3 MILE RADIUS

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**32,600**  
VPD AT INTERSECTION OF  
COCONUT CREEK PARKWAY AND  
LYONS ROAD

# FINANCIAL MODEL

FINANCIAL ANALYSIS	
PRO FORMA NOI	\$1,225,227.00 (11.14% CAP)
IN PLACE NOI	\$653,628.00 (5.94% CAP)
PURCHASE PRICE	\$11,000,000.00
DOWN PAYMENT	\$3,000,000.00
CARRY COSTS	\$1,330,290.00
DEBT SERVICE (IO)	\$1,040,000.00
NON REMIMBURSABLE OPEX	\$290,290.00
T.I ALLOWANCE	\$897,400.00
LEASING COMMISSIONS	\$225,178.00
PROFESSIONAL FEES	\$75,000.00
TOTAL CASH INVESTMENT	\$5,527,868.00
RENTAL INCOME (GENESIS CARE)	\$1,460,272.84
YEAR 1 RENT (ANNUAL)	\$792,852.84
YEAR 2 RENT (ANNUAL)	\$667,420.00
NET CASH INVESTMENT	\$4,067,595.16
EXIT SALE PRICE (6% CAP)	\$20,420,450.00
TRANSACTION COST (4% OF SALE PRICE)	\$816,818.00
NET PROCEEDS FROM SALE	\$6,496,036.84
EQUITY MULTIPLE	1.60
RETURN ON COST	30.12%



PRO FORMA ASSUMPTIONS			
BASE RENT (NNN)			
	SF	RENT (NET) / SF	ANNUAL
FIRST FLOOR (GENESIS CARE)*	10,268	\$65.00	\$667,420
SECOND FLOOR (VACANT)	10,340	\$26.50	\$274,010
THIRD FLOOR (VACANT)	10,340	\$26.50	\$274,010
<b>TOTAL</b>	<b>30,948</b>	<b>\$39.33</b>	<b>\$1,215,440</b>

\*Genesis space marked to market upon 2025 renewal. Their lease expires 12/31/2024 with 1, 5 year renewal option

GENESIS CARE RENTAL INCOME	
2024 GENESIS CARE RENT	\$792,852
2025 GENESIS CARE RENT	\$667,420

\*Marked to market

CARRY COSTS (2 YEARS FOR LEASE UP AND BUILD-OUT)		
ANNUAL DEBT SERVICE	\$520,000	\$8M @ 6.5% IO
OPERATING EXPENSES	\$143,000	RE Tax: \$65k (vacant suites only), Insurance: \$48k, CAM: \$30k
2024 (LEASE-UP)	\$663,000	
2025 (PERMITS AND CONSTRUCTION)	\$667,290	
<b>TOTAL</b>	<b>\$1,330,290</b>	

TENANT IMPROVEMENT ALLOWANCE			
	SF	TIA	TOTAL
FIRST FLOOR	10,268		\$0 (Genesis Care)
SECOND FLOOR	5,000 (built-out)	\$1/SF/Year	\$35,000 (7 year lease)
SECOND FLOOR	5,340 (shell)	\$55/SF	\$293,700
THIRD FLOOR	10,340 (shell)	\$55/SF	\$568,700
			<b>\$897,400</b>

LEASING COMMISSIONS			
	SF	TIA	TOTAL
FIRST FLOOR	10,268	1% (Renewal)	\$33,371 (5 year lease)
SECOND FLOOR	10,340	5%	\$95,904 (7 year lease)
THIRD FLOOR	10,340	5%	\$95,904 (7 year lease)
			<b>\$225,178</b>

PROFESSIONAL FEES (LEGAL, ARCHITECTURAL, PERMITTING)	
	\$75,000

NET LEASE UP COST	
TOTAL	\$2,527,868
GENESIS CARE RENT	\$1,460,272
<b>TOTAL</b>	<b>\$1,067,596</b>

## INVESTMENT HIGHLIGHTS



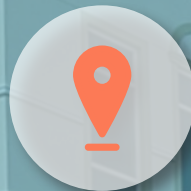
Rare opportunity to acquire a value-add medical office asset that's part of a new Sprouts Farmers Market anchored Mixed-Use development in South Florida



Dense in-fill market with high barriers to entry (139,000 people and 70,000 employees within 3 miles)



Major upside through leasing or selling second and third floors with in-place income from long-term ground floor tenant, Genesis Care



Dynamic trade area with close proximity to several demand generators including Wynmoor, a 55+ community with over 9,000 residents, Northwest Medical Center (289 beds), Broward College and Atlantic Technical College



Genesis Care has operated at this location since 2013 and operates 256 cancer treatment centers making it one of the largest providers of cancer care in the US



Signalized corner location with excellent visibility to 32,600 cars per day and full access from both roads



Ground floor space has been a cancer treatment center since 2009 (\$7.5 million build-out, \$5 million equipment package including a linear particle accelerator) and 5,000 SF of the second floor is built out as medical office



Florida has no state income tax and in 2022 was ranked as the fastest growing state in the US with nearly 10,000 people moving to the Sunshine State every week

# 4848 COCONUT CREEK PARKWAY

## 4848 COCONUT CREEK PARKWAY

PROPOSED  
**SENTRY**  
SELF STORAGE

PROPOSED  
**SPROUTS**  
FARMERS MARKET

CONVIVA  
Care Center

**REGIONS**

PROPOSED  
**CALI**  
COFFEE

*Walgreens*

**WELLS  
FARGO**

**CHASE**

**citi**

**Publix**

COCONUT CREEK PKWY (15,700 VPD)

LYONS RD (16,900 VPD)

3D RENDERING BASED ON  
APPROVED SITE PLAN

# 4848 COCONUT CREEK PARKWAY

# 4848 COCONUT CREEK PARKWAY

Walgreens

PROPOSED  
SPROUTS  
FARMERS MARKET

PROPOSED  
CALI  
COFFEE

LYONS RD (16,900 VPD)

REGIONS

CONVIVA  
Care Center

COCONUT CREEK PKWY (15,700 VPD)

3D RENDERING BASED ON  
APPROVED SITE PLAN



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Publix

BIG  
LOTS

PET  
SUPPLIES  
PLUS

BankUnited

BANK OF AMERICA

Citi

Walgreens

REGIONS

CONVIVA  
Care Center

PROPOSED  
CALI  
COFFEE

PROPOSED  
SPROUTS  
FARMERS MARKET

COCONUT CREEK PKWY (15,700 VPD)

LYONS RD (16,900 VPD)

DAVE THOMAS  
EDUCATION CENTER

COCONUT CREEK HIGH  
SCHOOL (2K STUDENTS)

Nymoor  
COMMUNITY COUNCIL  
9K RESIDENTS  
55+ COMMUNITY

COCONUT CREEK  
COMMUNITY CENTER

4848  
COCONUT CREEK  
PARKWAY



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WELLS  
FARGO



CHASE

Publix

citi

COCONUT CREEK PKWY (15,700 VPD)

DAVE THOMAS  
EDUCATION CENTER

CONVIVA  
Care Center

REGIONS

4848  
COCONUT CREEK  
PARKWAY



4848

COCONUT CREEK PARKWAY



AutoNation Ford



COCONUT CREEK PLAZA

Publix

CHASE

Bank of America

BIGLOTS!

planet fitness

WELLS FARGO

citi

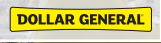
PET SUPPLIES PLUS



15,700 ADT

Dave Thomas Education Center  
650 Students

Atlantic Technical College  
6,000 Students



LAKWOOD MALL

ROSS

Marshall's

BACK ROOM SHOES

RE



4848  
COCONUT CREEK  
PARKWAY

Coconut Creek Elementary School

COCONUT CREEK COMMUNITY CENTER



Coconut Creek High School  
2,000 Students



Wynmoor  
COMMUNITY COUNCIL

9,000 RESIDENTS

55+ COMMUNITY

Broward College North Campus  
16,000 Students

28,000 ADT W COPANS RD

10,000 ADT Banks Rd

16,900 ADT LYONS RD

15,700 ADT COCONUT CREEK PKWY

103,000 ADT

52,500 ADT

W ATLANTIC BLVD



4848

COCONUT CREEK PARKWAY

86,800 ADT

411

869

55,000 ADT

20,000 ADT

28,000 ADT

51,000 ADT

204,000 ADT

124,200 ADT

53,000 ADT

49,500 ADT

15,700 ADT

NORTHWEST MEDICAL CENTER

COCONUT CREEK PLAZA  
**Publix**  
 PET SUPPLIES "PLUS"  
 planet fitness

LAKEWOOD MALL  
**ROSS** DRESS FOR LESS  
**Marshalls**  
**Walmart**  
 RACK ROOM SHOES  
 RSC

CORAL SQUARE  
**KOHL'S**  
**JCPenney**  
**SHOECARNIVAL**  
**DICK'S SPORTING GOODS**  
**BIG LOTS!**

ROYAL UNIVERSITY PLAZA  
**PET SUPERMARKET**  
**Total Wine & MORE**

**petco**  
**ALDI**  
**HOBBY LOBBY**

**Burlington**  
**ROSS** DRESS FOR LESS

**LOWE'S**

**Walmart**

SEMINOLE CASINO COCONUT CREEK  
 2,000 EMPLOYEES

THE HOME DEPOT

**Walmart** Neighborhood Market

RIVERTOWNE SQUARE  
**Bealls Florida**  
**Winn-Dixie**

DEERFIELD BEACH

**ALDI**

**TARGET**

bealls OUTLET  
**Michaels**

**Publix**

LIGHTHOUSE POINT

**PET SMART**  
**Publix**  
**FIVE BELOW**  
**JCPenney**  
**LOWE'S**  
**ROSS** DRESS FOR LESS

**WHOLE FOODS MARKET**

POMPANO BEACH AIRPARK

**Publix**

POMPANO BEACH

4848  
 COCONUT CREEK PARKWAY

COCONUT CREEK PKWY  
 Broward College North Campus  
 16,000 Students

PALM AIRE COUNTRY CLUB

**Publix**

**Walmart**

W McNab Rd

37,500 ADT

UNIVERSITY HOSPITAL AND MEDICAL CENTER

TAMARAC

SUNSHINE PLAZA  
**Publix**  
**Marshalls**

FT LAUDERDALE EXECUTIVE AIRPORT

**BJ's**

NORTHBRIDGE SHOPPING CENTER  
**Publix**  
**FIVE BELOW**  
**ROSS** DRESS FOR LESS

HOLY CROSS HEALTH

FORT LAUDERDALE

CONFIDENTIAL OFFERING

**Burlington**



4848

COCONUT CREEK PARKWAY

COCONUT CREEK PKWY (15,700 VPD)



LYONS RD (16,900 VPD)



Dave Thomas Education

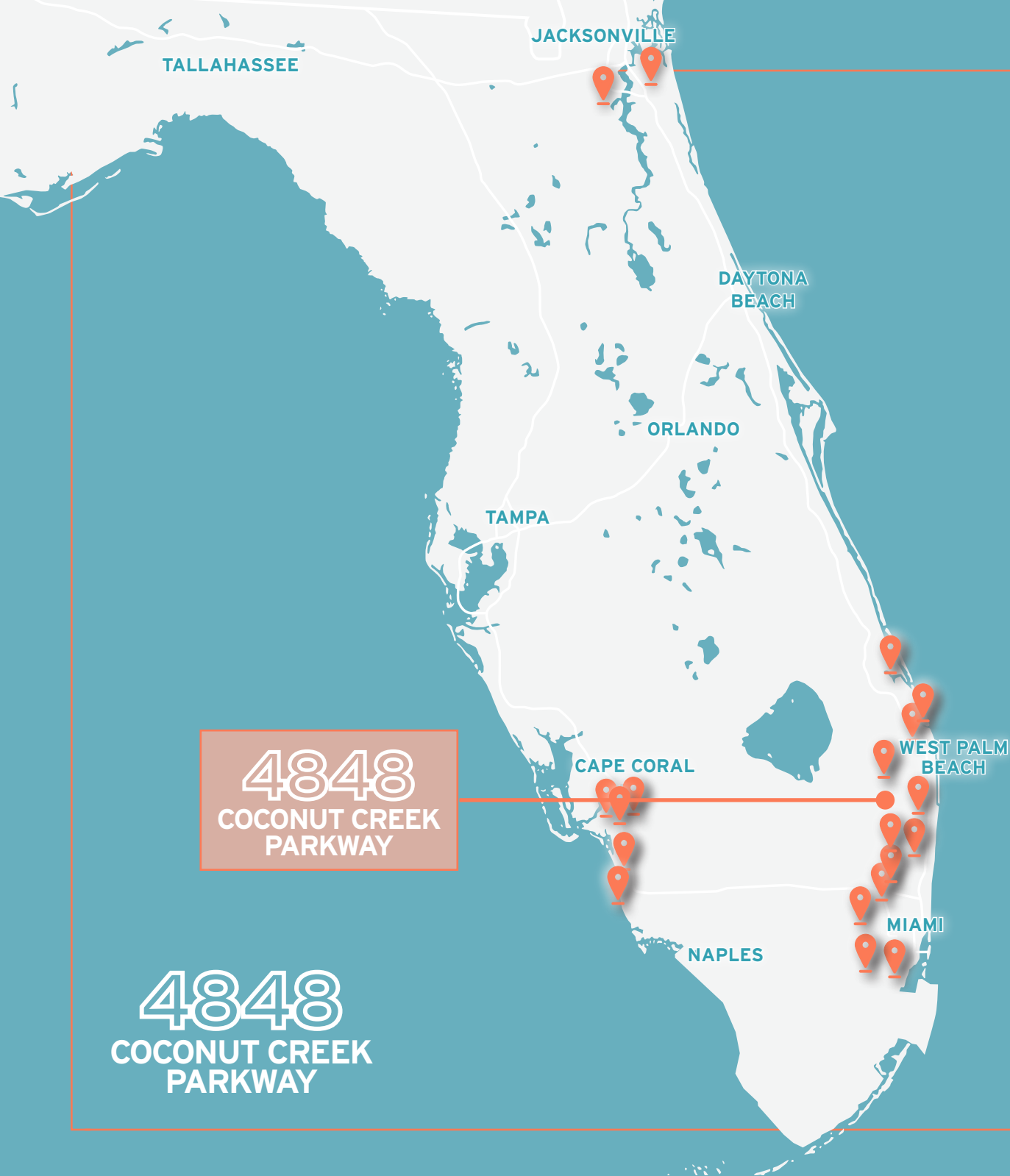
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COCONUT CREEK PARKWAY



# BUILDING BREAKDOWN



TENANT	SUITE	RSF
GENESIS CARE	100	10,268
SUITE 2A	2A	5,000
SUITE 2B	2B	5,340
SUITE 3A	3A	5,000
SUITE 3B	3B	5,340



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GenesisCare USA Holdings, Inc. is a subsidiary of Australian headquartered Genesis Care, which operates more than 440 medical centers internationally. For radiation therapy, that includes 14 centers in the UK, 21 in Spain, 36 in Australia and 300 in the U.S., 25 being in the state of Florida. They also offer cardiology and sleep services at more than 80 locations across Australia. In 2020, GenesisCare USA Holdings acquired 21st Century Oncology to increase access to world class cancer care in the U.S. The combined group is comprised of more than 5,000 doctors, specialists, and team, reaching over 400,000 patients internationally each year.





GenesisCare is owned and operated by doctors and management within the group, along with China Resources Group and KKR. China Resources is a Chinese state-owned conglomerate that owns a range of businesses and was ranked 80th on the 2019 Fortune Global 500 list. KKR & Co. Inc. is an American global investment company that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit, and hedge funds. The firm has completed more than 280 private equity investments in portfolio companies with approximately \$545 billion of total enterprise value as of 2017.

## MIAMI METRO AREA

The Miami metropolitan area is the 67th largest metropolitan area in the entire world and is the 8th largest metropolitan area in the United States. This 6,137 square mile portion of South Florida is home to more than 6 million residents and has seen a population growth of more than 7% since 2010. The city of Miami itself has a population of more than 430,000, making it the second most populous metropolis in the southeastern U.S.

## COCONUT CREEK

Coconut Creek, FL is located 37 miles north of Miami, and is part of Broward County. The city is the first in Florida and eleventh in the country to be certified as a "Community Wildlife Habitat", and in 2010, Money magazine named the city of Coconut Creek the 48th best small town to live in the United States. Combined with its proximity and connectivity to West Palm Beach, Ft Lauderdale, and Miami, this makes it a desirable community for families, working professionals and retirees alike. The city is home to the Seminole Casino Coconut Creek which employs over 2,000 and draws visitors from throughout the state and country. It is also home to Broward College's North Campus, the Technological University of America and the Atlantic Technical College. American Top Team's headquarters is also located in Coconut Creek, one of the primary teams in mixed martial arts internationally. There are numerous large automobile dealerships located in the city as well which are also major employers for residents. These are just some of the factors that have led the city to be named as one of the Top Ten Place to Live in Florida by Movoto and NerdWallet.

DEMOGRAPHICS	3 MILE
 POPULATION	136,874
 DAYTIME POPULATION	133,669
 AVERAGE HH INCOME	\$79,897
 COMBINED ADT OF COCONUT CREEK PARKWAY & LYONS RD	32,600

# DEMOGRAPHICS

RADIUS	1 MILE	3 MILE	5 MILE
POPULATION	15,583	136,874	412,859
2028 PROJECTION	15,717	139,337	418,701
2023 ESTIMATE	15,669	136,874	409,256
2010 CENSUS	14,804	126,010	362,571
2023 POPULATION BY HISPANIC ORIGIN	24.6%	26.2%	27.5%
2023 POPULATION	15,583	136,874	412,859
WHITE	49.7%	36.5%	35.2%
BLACK	22.4%	33.4%	33.4%
AM INDIAN & ALASKAN	0.3%	0.3%	0.4%
ASIAN	2.8%	3.7%	0.0%
HAWAIIAN & PACIFIC ISLANDER	0.0%	0.0%	10.0%
OTHER	24.7%	42.7%	44.9%
HOUSEHOLDS	7,497	55,681	157,638
2028 PROJECTION	7,583	56,681	157,638
2023 ESTIMATE	7,497	55,681	157,638
2010 CENSUS	7,479	51,089	140,383
OWNER OCCUPIED	54.2%	55.9%	55.4%
RENTER OCCUPIED	31.5%	31.3%	35.6%
2023 HOUSEHOLD BY HOUSEHOLD INCOME	7,583	56,023	159,589
INCOME: <\$15,000	10.5%	9.0%	8.5%
INCOME: \$15,000 - \$24,999	8.9%	7.0%	6.4%
INCOME: \$25,000 - \$34,999	9.9%	8.1%	7.9%
INCOME: \$35,000 - \$49,999	13.2%	11.6%	11.3%
INCOME: \$50,000 - \$74,999	13.8%	17.2%	17.2%
INCOME: \$75,000 - \$99,999	10.1%	13.9%	14.3%
INCOME: \$100,000 - \$149,999	20.5%	20.4%	19.3%
INCOME: \$150,000 - \$199,999	5.4%	7.3%	8.0%
INCOME: \$200,000+	7.6%	5.4%	7.1%
2023 AVG HOUSEHOLD INCOME	\$81,841	\$79,897	\$85,589
2023 MED HOUSEHOLD INCOME	\$55,513	\$57,780	\$60,439



# 4848

COCONUT CREEK  
PARKWAY

Exclusively Offered By:



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