



Wolf Co.
REAL ESTATE



ATLANTIC VILLAGE

97,090 SF CLASS A
MEDICAL OFFICE BUILDING
WITH 8,109 SF OF
US-1 FRONTING RETAIL

800 N Federal Highway, Hallandale FL.

CONFIDENTIAL OFFERING MEMORANDUM



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1

EXECUTIVE
SUMMARY





THE OFFERING

WOLF CO REAL ESTATE has been retained as the exclusive advisor for the disposition of ATLANTIC VILLAGE IV (the “Property”), highlights include:

- 1) 97,090 SQ FT of Office Space and 8,109 SF of Ground Floor Retail prominently located along US-1 in Hallandale Beach, FL.
- 2) The project will be delivered fully built out, including all common area spaces and garage.
- 3) Estimated delivery is 18 months (First Quarter 2024) from the date of the ground break. (Sept 15, 2022).
- 4) All interior spaces shall be delivered in cold dark shell condition with plumbing, electrical, and HVAC stubbed to each space.
- 5) Seller is building the project without financing.
- 6) Building tenants will have access to 20 restaurants and amenities located directly across the street in Phase III. Amenities include gyms, padel courts, soccer fields, health and wellness treatments, and many more.
- 7) The Property is located 1 mile away from Aventura Hospital and 3 miles away from Memorial Hospital in Hollywood.
- 8) Unique opportunity to Purchase a Class A office building in a market with high barriers to entry.
- 9) 100 feet of frontage on US-1.



INVESTMENT HIGHLIGHTS

- Forward Sale opportunity of a Class A Medical Office Building in a market with high barrier to entry.
- Seller/Developer has zero financing and is fully funded on the project.
- Seller/Developer will offer Seller Financing.
- Buyer will not tie up a tremendous amount of Capital because there is no need for a construction loan or construction financing.
- Buyer will have 18 months to prelease the project without significant capital outlay. Once a certain amount of preleasing is completed, Buyer can then refinance once delivered using Seller Financing to bridge the gap.
- Area is being redeveloped by major real estate players including: Fontainebleau Development, Grupo Eco, Related, Chateau, and many more. In two years when the project is delivered Hallandale will be on a different level.
- Site sits directly across the Street from Atlantic Village III, which is home to over 20 restaurants, roof top soccer fields, padel courts, gyms, and many more amenities. In addition to this, Fontainebleau Development has already submitted plans to the City to redevelop the Big Easy Casino into a major residential and entertainment destination.



NEWER CONSTRUCTION BUILT TO INSTITUTIONAL STANDARDS

- Modern, tilt wall construction with hurricane resistant exterior impact glass and modern, open-floor design.
- The property features best in-class finishes and amenities including:
- LED lighting throughout.
- Highly efficient design and redundancy with multiple telecommunications providers and feeds.
- Dual chillers for state-of-the-art HVAC Filtration.
- 3/1000 parking spaces.
- Ambulatory or Valet Drop Off.

LOCATION HIGHLIGHTS

EXCEPTIONAL CONNECTIVITY TO ALL OF SOUTH FLORIDA



2 MILES



8 MILES



IN FRONT



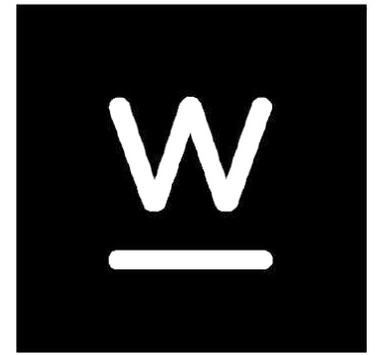
2.1 MILES

Hallandale attractions

- \$700M Greg Norman design, master plan redevelopment of the Diplomat Golf course.
- Gulfstream Racetrack and Casino.
- Big Easy Casino.
- Atlantic Village.
- Aventura Mall.
- Hollywood Boardwalk and Sunny Isles Beach.



Wolf Co.
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PROPERTY
OVERVIEW

BUILDING INFORMATION

Address: 800 N Federal Highway, Hallandale FL. 33009.

Building Area: Gross Building SF: 105,200 SF.

Land Area: 22,500 SF.

Floors: 12 floors.

Year Built: 2024.

Parking: 3/1000 parking : 299 spaces.

Access: There are two points of ingress and egress of the building.

Foundation: Reinforced Concrete.

Use: Medical or Office Use- Decision shall be made by Buyer.

Fire Protection: Wet sprinkler system and smoke detectors throughout the Property.

Lighting: All interior lighting will be LED.

Electricity: Services provided by FPL.

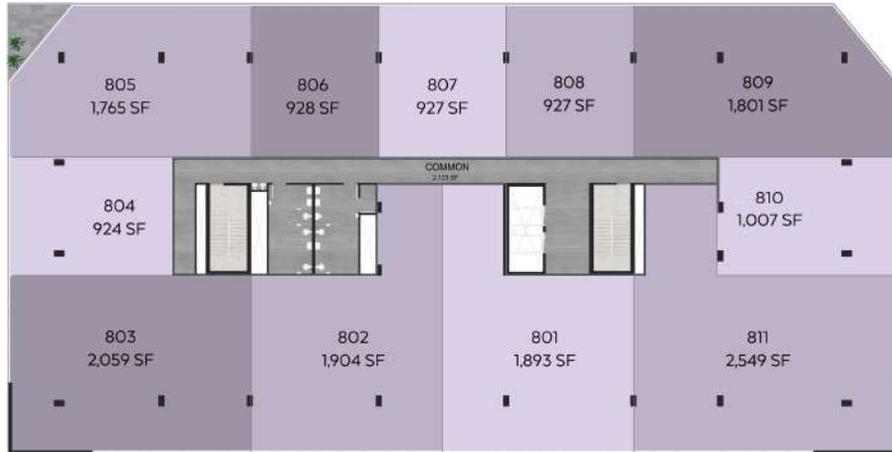
Water and Sewer: Services provided by the City of Hallandale Beach, FL.



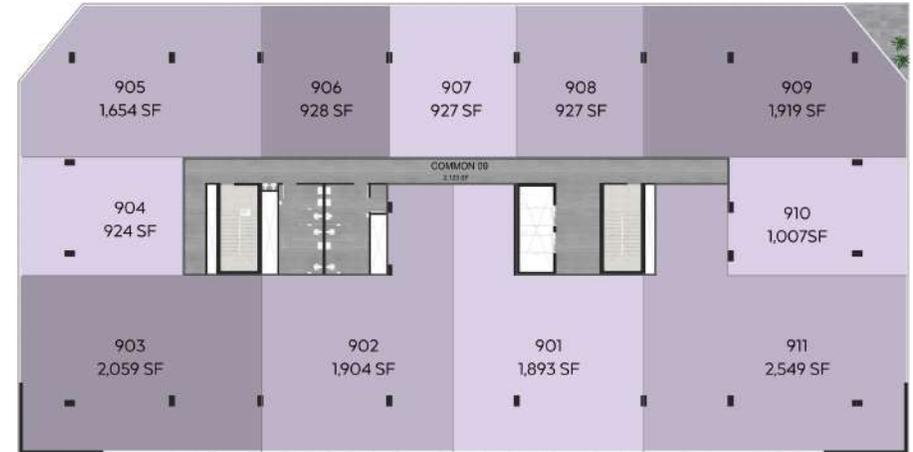
FLOOR PLANS



GROUND FLOOR

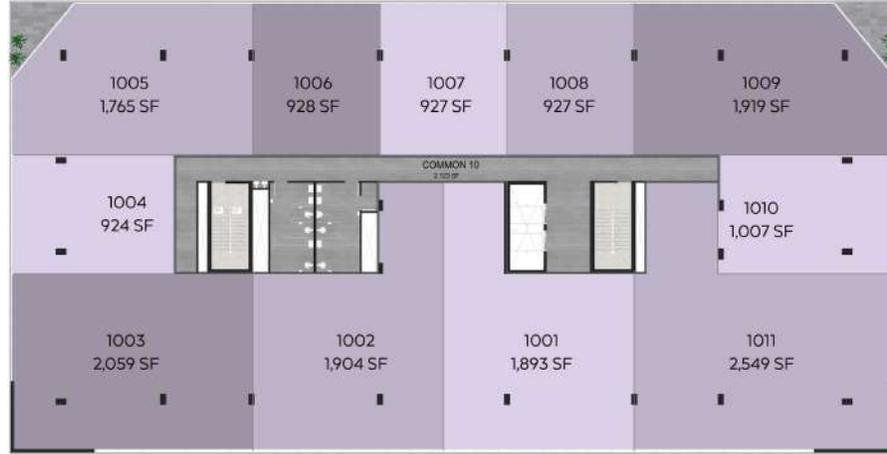


8TH FLOOR

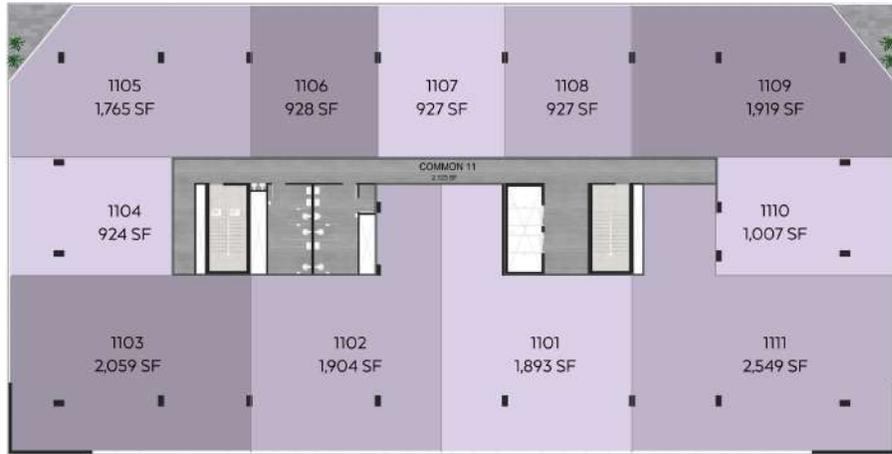


9TH FLOOR

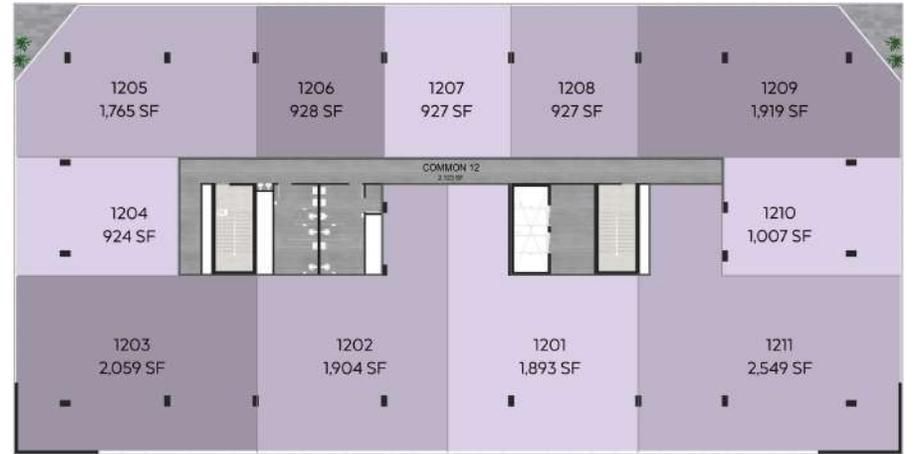
FLOOR PLANS



10TH FLOOR



11TH FLOOR



12TH FLOOR



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FINANCIAL
PROJECTION



VALUATION SUMMARY

Retail Market Revenues

Valuation Range	PSF Gross (\$15 cam)	Total Gross Revenue	PSF NNN	Total Net Revenue
High-Range (8,109 SF)	\$85	\$689,265	\$70	\$567,630
Mid-Range (8,109 SF)	\$80	\$648,720	\$65	\$527,085
Low-Range (8,019 SF)	\$75	\$601,425	\$60	\$481,140

Office Medical Market Revenues

Valuation Range	PSF Gross (\$15 cam)	Total Gross Revenue	PSF NNN	Total Net Revenue
High-Range (97,090 SF)	\$57	\$5,534,130	\$42	\$4,077,780
Mid-Range (97,090 SF)	\$55	\$5,339,950	\$40	\$3,883,600
Low-Range (97,090 SF)	\$53	\$5,145,770	\$38	\$3,689,420

Retail and Office Medical Market Revenues

Valuation Range	Total Gross Revenue	Total expense Revenue (Gross – Net)	Total Net Revenue (NOI)
High-Range (105,199 SF)	\$6,223,395	\$1,577,985	\$4,645,410
Mid-Range (105,199 SF)	\$5,988,670	\$1,577,985	\$4,410,685
Low-Range (105,199 SF)	\$5,747,195	\$1,577,985	\$4,169,210

**STABILIZED
PRO FORMA**

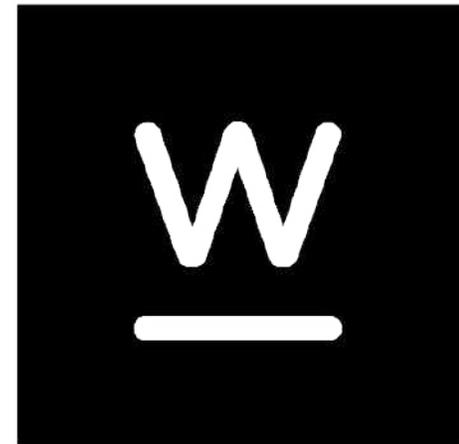
Retail and Medical Office Property Cash Flow and Yield Without Buildout

Total Net Revenue (NOI- Mid Range)	Cap Rate (Mid-Range Assumption)	Purchase Price Without Buildout	PSF (102,105)
\$4,410,685	6% cap rate	\$73,511,416	\$699
\$4,410,685	6.25% cap rate	\$70,570,960	\$671
\$4,410,685	6.5% cap rate	\$67,856,692	\$645
\$4,410,685	6.75% cap rate	\$65,343,481	\$621

Average TI Allowance Medical Only to be Provided by Owner

Total SF	TI PSF	Total
97,090 SF	\$80	\$7,767,200

*Rents based on current market value.



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MARKET
OVERVIEW

SUB-MARKET

12 Mo Deliveries in SF

0

12 Mo Net Absorption in SF

891

Vacancy Rate

7.3%

12 Mo Rent Growth

3.7%

The Hallandale Submarket in Fort Lauderdale is a mid-sized submarket that contains around 1.6 million SF of office space. The vacancy rate has fallen moderately over the past year, but the rate was in line with the long-term average.

Net absorption was essentially flat over the past year. Things look better over the five-year timeframe, as the submarket has posted 7,400 SF of positive net absorption per 12 months on average. Rents posted a gain of 3.7% over the past 12 months, a solid result, albeit somewhat below the 4.3% average annual increase over the past decade.

The 480,000 SF currently underway in Hallandale represents a 30.6% expansion to the inventory. While this is not the only construction the submarket has seen in recent memory, it does represent a turnabout from the overall trend. Specifically, the inventory has contracted over the past three years, as demolition activity has outpaced new construction.

Office properties have traded with regularity in recent years, though that momentum has slowed in the past year.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	115,573	6.7%	\$52.44	46.1%	0	0	484,227
3 Star	593,439	8.4%	\$31.92	13.9%	(11,053)	0	0
1 & 2 Star	873,303	6.6%	\$28.89	6.8%	0	0	0
Submarket	1,582,315	7.3%	\$36.59	20.2%	(11,053)	0	484,227

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-2.0%	6.6%	7.5%	12.2%	2020 Q1	2.6%	2003 Q1
Net Absorption SF	891	4,586	162,811	67,056	2016 Q4	(51,218)	2007 Q2
Deliveries SF	0	10,344	179,858	86,230	2020 Q1	0	2022 Q2
Rent Growth	3.7%	2.6%	3.9%	10.9%	2006 Q2	-10.9%	2009 Q3
Sales Volume	\$8.2M	\$8.3M	N/A	\$29.8M	2021 Q2	\$0	2012 Q2

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BARRETT WOLF

BWOLF@WOLFCO-RE.COM
M: (305) 542-3507

CO-FOUNDER & CEO



WAYNE ODESNIK

WAYNE@WOLFCO-RE.COM
M: (954) 804-6896

DIRECTOR

