

OFFICE INVESTMENT ANALYSIS

PRICE: \$9,000,000

1401 NORTH UNIVERSITY DRIVE. CORAL SPRINGS, FL 33071



INVESTMENT ANALYSIS

BERGER COMMERCIAL REALTY
550 South Andrews Avenue, Suite 400
Fort Lauderdale, FL 33301



PRESENTED BY:

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PROPERTY SUMMARY

1401 NORTH UNIVERSITY DRIVE



Property Summary

Price:	\$9,000,000
Building SF:	49,901
Price / SF:	\$180
Building Class:	B
Year Built:	1986
Rentable SF:	49,901
Lot Size:	2.50 Acres
Occupancy:	82%
NOI:	\$715,962
CAP Rate:	7.95%
Assumable Mortgage:	\$5,300,000
Annual Debt Service:	\$196,100

Property Overview

1401 N University Dr is an 82% occupied office property that is impeccably maintained and managed. This provides stable cash flow for future ownership. The property also contains an assumable CMBS loan at 3.7% interest only, which matures 10/06/2026. Please see more in-depth financial information contained herein.

Location Overview

The property is very strategically located on University Drive in Coral Springs. This serves as a major thoroughfare for highly sought after residential areas, providing proximity to restaurants, shopping, and various other amenities.

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PROPERTY PHOTOS

1401 NORTH UNIVERSITY DRIVE



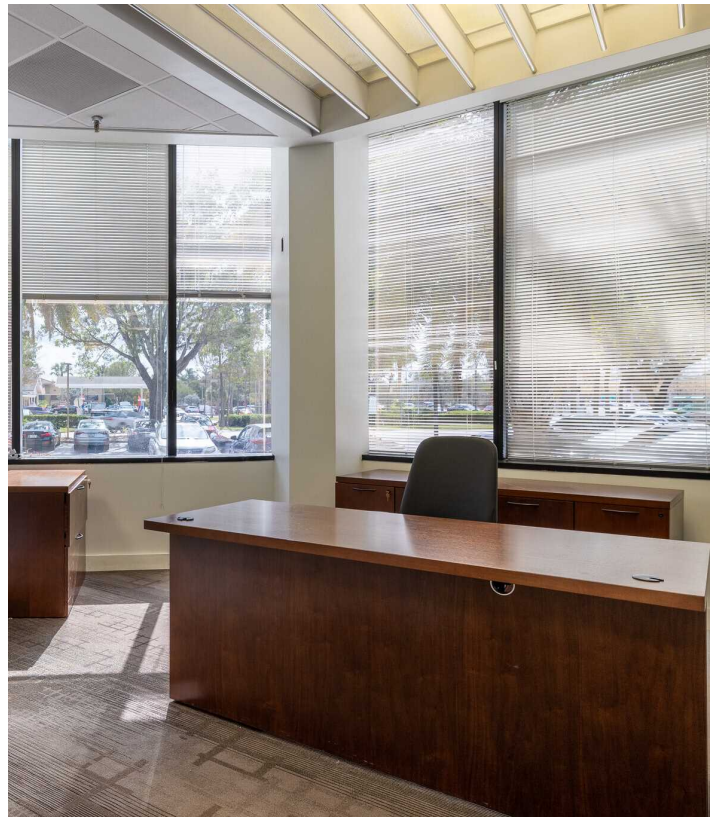
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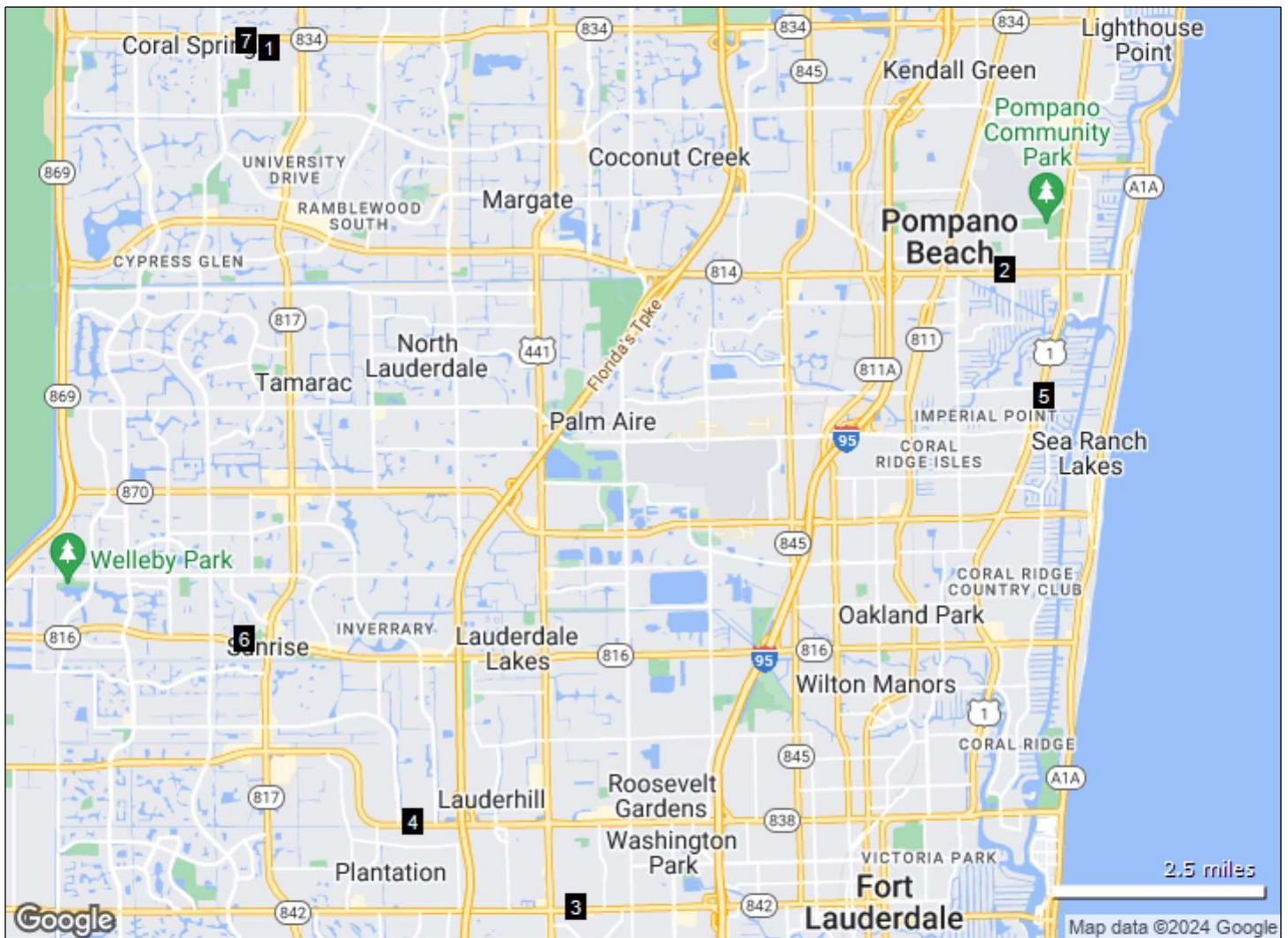
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	Address	City	Property Info	Sale Info
1	9750 NW 33rd St	Coral Springs	52,748 SF Class B Office/Medical	Sold: \$15,380,000 (\$291.58/SF)
2	911 E Atlantic Blvd (Part of Multi-Property Sale)	Pompano Beach	25,000 SF Class B Office/Office Building	Sold: -
3	3625 W Broward Blvd	Fort Lauderdale	23,387 SF Class B Office/Loft/Creative Space	Sold: \$5,300,000 (\$226.62/SF)
4	5901 Del Lago Cir	Sunrise	34,262 SF Class B Office	Sold: \$6,200,000 (\$180.96/SF)
5	1600 S Federal Hwy	Pompano Beach	68,711 SF Class B Office/Medical	Sold: \$12,750,000 (\$185.56/SF)
6	8391-8397 W Oakland Park Blvd (Part of Multi-Property Sale)	Sunrise	22,722 SF Class B Office/Medical	Sold: \$4,580,254 (\$201.58/SF)
7	10100 W Sample Rd	Coral Springs	42,000 SF Class A Office	Sold: \$7,150,000 (\$170.24/SF)

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	\$4,580,254	\$8,560,042	\$6,675,000	\$15,380,000	6
RBA	22,722 SF	38,404 SF	34,262 SF	68,711 SF	7
Price per SF	\$170.24	\$210.64	\$193.57	\$291.58	6
Actual Cap Rate	5.00%	6.67%	6.67%	8.34%	2
Days on Market	118	395	442	579	4
Sale Price to Asking Price Ratio	93.39%	94.41%	94.44%	95.38%	3
Totals					
Sold Transactions	Total Sales Volume:	\$51,360,254	Total Sales Transactions:		7
Survey Criteria					
basic criteria: Type of Property - Office ; Property Size - from 20,000 SF ; Sale Date - from 2/28/2023 ; Sale Status - Sold ; Return and Search on Portfolio Sales as Individual Properties - Yes ; Exclude Non-Arms Length Comps - Yes					
geography criteria: Geography - User Defined Search					
additional criteria: - * This result set has been amended with criteria to add and/or remove records.					

1 1600 S Federal Hwy - Federal Tower

SOLD

Pompano Beach, FL 33062

Recorded Buyer **1600 Federal LLC**
2999 NW 191st St
Miami, FL 33180

True Buyer **Vera Realty**
2999 NE 191st St
Aventura, FL 33160
(305) 833-3303 (p)

Broward

Recorded Seller **Federal Tower, Inc.**
1600 S Federal Hwy
Pompano Beach, FL 33062

True Seller **Blue Leasing, Inc.**
1600 S Federal Hwy
Pompano Beach, FL 33062
(954) 788-9000 (p)



Trakker 176

Sale Date **Jan 18, 2024**
Sale Price **\$12,750,000**
Price/SF **\$185.56**
Actual Cap Rate **5.00%**

Parcels **49-42-12-00-0070**
Comp ID **6636100**
Comp Status **Research Complete**

Type **3 Star Office**
Year Built **1976; Renov 1998**
RBA **68,711 SF**
Land Acres **2.36 AC**
Land SF **102,802 SF**
Zoning **B-3**

2 9750 NW 33rd St - Central Medical Plaza

SOLD

Coral Springs, FL 33065

Recorded Buyer **HPIV Fort Lauderdale LLC**

True Buyer **Hammes Partners**
1400 N Water St
Milwaukee, WI 53202
(262) 792-5900 (p)

Broward

Recorded Seller **Gary V. Caplan**
3210 S Ocean Blvd
Highland Beach, FL 33487
(561) 274-4888 (p)

True Seller **Gary V. Caplan**
3210 S Ocean Blvd
Highland Beach, FL 33487
(561) 274-4888 (p)



Trakker 78

Sale Date **Dec 26, 2023**
Sale Price **\$15,380,000**
Price/SF **\$291.58**

Parcels **48-41-21-14-0020**
Comp ID **6605198**
Comp Status **Research Complete**

Type **3 Star Office**
Year Built **1988**
RBA **52,748 SF**
Land Acres **3.66 AC**
Land SF **159,430 SF**
Zoning **B2**

3 5901 Del Lago Cir

SOLD

Sunrise, FL 33313

Recorded Buyer **Lighthouse of Broward County**
650 Andrews Ave
Fort Lauderdale, FL 33311
(954) 463-4217 (p)

True Buyer **Lighthouse of Broward County**
650 Andrews Ave
Fort Lauderdale, FL 33311
(954) 463-4217 (p)

Broward

Recorded Seller **Broward Schools Credit Union**
1879 N State Road 7
Lauderhill, FL 33313

True Seller **BrightStar Credit Union**
4743 Hollywood Blvd
Hollywood, FL 33021
(954) 966-5531 (p)



Sale Date **Sep 29, 2023**
Sale Price **\$6,200,000**
Price/SF **\$180.96**

Parcels **49-41-35-26-0030**
Comp ID **6526331**
Comp Status **Research Complete**

Type **2 Star Office**
Year Built **1985; Renov 2003**
RBA **34,262 SF**
Land Acres **2.01 AC**
Land SF **87,686 SF**
Zoning **B-3**
Sale Condition **High Vacancy Property**

4 3625 W Broward Blvd

SOLD

Fort Lauderdale, FL 33312

Broward

Recorded Buyer **R&A Building Corp 4475 S...**
525 NW 27th Ave
Miami, FL 33125

Recorded Seller **Structured Asset Venture...**
3625 Broward Blvd
Fort Lauderdale, FL 33312

True Buyer **Robert J Kidd**
6365 Collins Ave
Miami Beach, FL 33141
(786) 261-5090 (p)

True Seller **Stone Street Services Inc**
3625 W Broward Blvd
Fort Lauderdale, FL 33312
(954) 455-6060 (p)



Sale Date **Jul 19, 2023**
Sale Price **\$5,300,000**
Price/SF **\$226.62**

Type **3 Star Office**
Year Built **2006**
RBA **23,387 SF**
Land Acres **0.80 AC**
Land SF **34,848 SF**
Zoning **CG**
Sale Condition **Bulk/Portfolio Sale, High Vacancy Property**

Parcels **50-42-06-01-0260, 50-42-06-01-0270**
Comp ID **6460318**
Comp Status **Research Complete**

5 10100 W Sample Rd - Cumber Executive plaza

SOLD

Coral Springs, FL 33065

Broward

Recorded Buyer **Sbh Holdings Llc**

Recorded Seller **Lavan Group Llc**

True Buyer **SBH Holdings LLC**
555 Bedford Ave
Brooklyn, NY 11211

True Seller **Treysi Tokatilar**
10100 W Sample Rd
Coral Springs, FL 33065
(786) 213-0404 (p)



Trakker 77

Sale Date **Jun 13, 2023**
Sale Price **\$7,150,000**
Price/SF **\$170.24**
Actual Cap Rate **8.34%**

Type **3 Star Office**
Year Built **1992**
RBA **42,000 SF**
Land Acres **1.30 AC**
Land SF **56,628 SF**
Zoning **RM-20**

Parcels **48-41-21-05-0540**
Comp ID **6430221**
Comp Status **Research Complete - Correction**

6 8391-8397 W Oakland Park Blvd - Sunrise Medical Park A & B

SOLD

Sunrise, FL 33351

Broward

Recorded Buyer **Sunrise Medical Park II LLC**

Recorded Seller **The Flamingo Medical Off...**
222 S Military Trail
Deerfield Beach, FL 33442
(954) 427-0312 (p)

True Buyer **GenesisCare**
5605-5617 NW 29th St
Margate, FL 33063
(954) 984-9998 (p)

True Seller **MNG Property Management**
222 S Military Trl
Deerfield Beach, FL 33442
(954) 427-0312 (p)



Trakker

Sale Date **May 25, 2023**
Sale Price **\$4,580,254**
Price/SF **\$185.64**
Pro Forma Cap **6.50%**
Actual Cap Rate **6.00%**

Type **3 Star Office**
Year Built **1992**
RBA **22,722 SF**
Land Acres **3.01 AC**
Land SF **131,116 SF**
Zoning **B-2**
Sale Condition **High Vacancy Property**

Parcels **49-41-21-03-0150**
Comp ID **6405434**
Comp Status **Research Complete**

Pompano Beach, FL 33060

Recorded Buyer **JSA 911 Pompano, LLC**
433 Plaza Rd
Boca Raton, FL 33432

True Buyer **JSA RE Investments Inc.**
433 Plaza Real
Boca Raton, FL 33432
(973) 476-1017 (p)

Broward

Recorded Seller **911 Atlantic LLC**
911 E Atlantic Blvd
Pompano Beach, FL 33060
(954) 343-6569 (p)

True Seller **Joe Seta**
6400 E Rogers Cir
Boca Raton, FL 33499
(561) 213-9530 (p)



Trakker 175

Sale Date **Mar 30, 2023**
Sale Price **Not Disclosed**

Parcels **48-42-36-05-0960**
Comp ID **6351353**
Comp Status **Research Complete**

Type **2 Star Office**
Year Built **1985**
RBA **25,000 SF**
Land Acres **1.22 AC**
Land SF **53,143 SF**
Zoning **TO-EOD (Pompano Beach)**
Sale Condition **High Vacancy Property**

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