

UPTOWN CENTRE



OFFERING MEMORANDUM



FOR MORE INFORMATION, PLEASE CONTACT:

SKY BEACH REALTY

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(954) 582-5900
Lic. Real Estate Broker

DEVELOPED BY:
DiversifiedCos.com
(954) 776-1005



UPTOWN CENTRE

Cypress Creek Rd and N. Andrews Ave in the Uptown Fort Lauderdale Area

Project C.O.'d 9/25/13

**NEW
CONSTRUCTION**

100% Leased Restaurant/
Retail Center



PROPERTY INFORMATION

6300 N ANDREWS AVE, FORT LAUDERDALE

GLA: 19,430
CITY: FORT LAUDERDALE
COUNTY: BROWARD
TENANTS: CHIPOTLE, VODOO BBQ,
 GIRAFFAS, JERSEY MIKE'S SUBS,
 SALADWORKS, BLAZE PIZZA,
 RHINO DOUGHNUTS & COFFEE
 MD NOW URGENT CARE

| DEMOGRAPHICS | 1 MILE | 2 MILE | 3 MILE | 5 MILE |
|---------------|----------|----------|----------|----------|
| POPULATION | 10,000 | 47,400 | 121,000 | 350,500 |
| MEDIAN AGE | 42 | 42 | 42 | 42 |
| AVG HH INCOME | \$54,000 | \$55,700 | \$60,000 | \$46,500 |

Offered @ \$11,250,000

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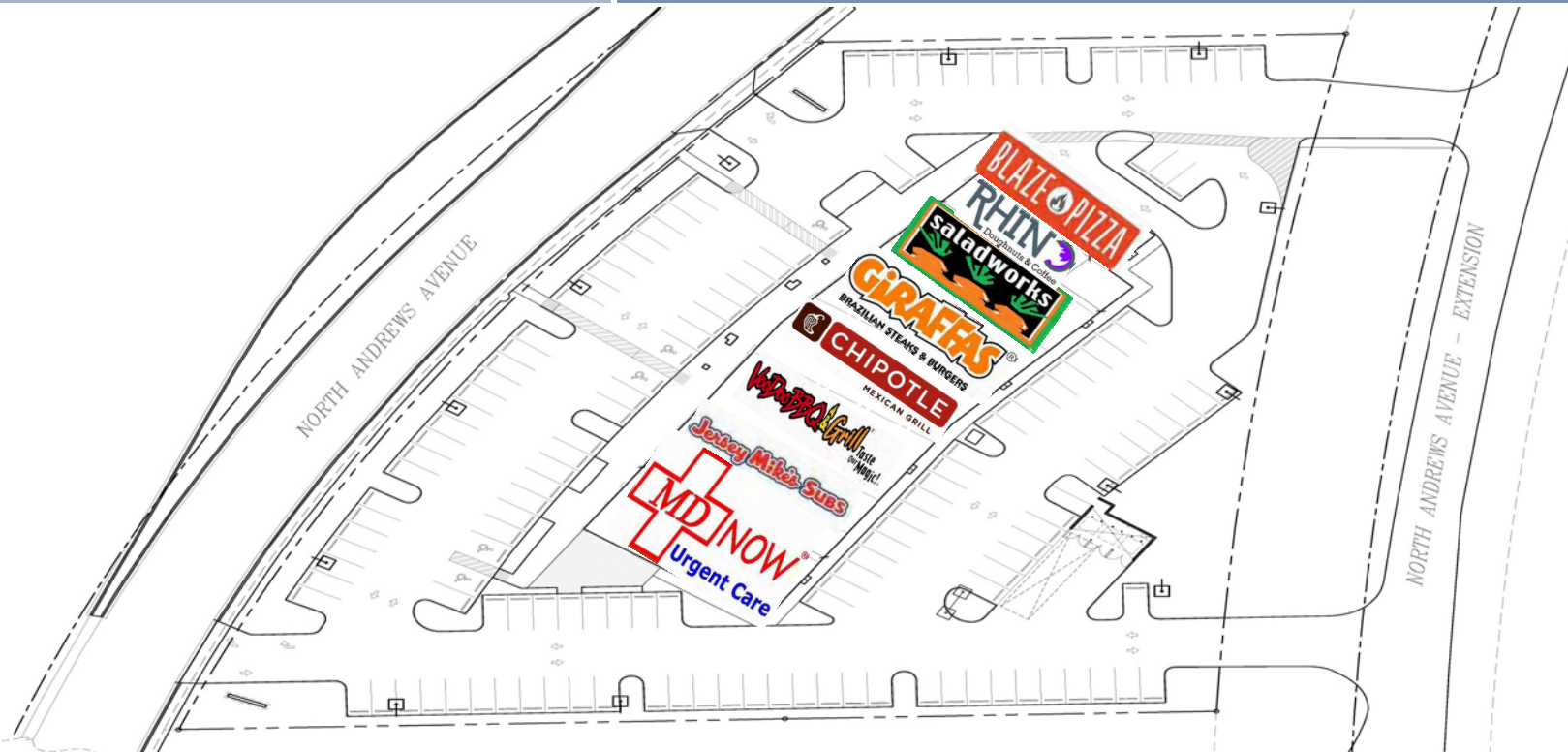


UPTOWN CENTRE

Cypress Creek Rd and N. Andrews Ave in the Uptown Fort Lauderdale Area

FOOD COURT FEEL WITH EXTRA
WIDE PATIO FOR SEATING

JOIN CHIPOTLE—OPENING
SEPTEMBER 2013



PROPERTY INFORMATION

- Highest Daytime Population in Broward County (+67,000)
- **47,400 Residents within 2 Miles, & 121,000 within 3 Miles**
- Huge OUTDOOR PATIO SEATING at each space
- Designated Growth Corridor by City
- Market underserved by Restaurants
- Left Turn IN/OUT to Andrews
- Ft. Laud. Exec. Airport (FXE) - 2nd Busiest General Aviation Airport in the US

PROJECT HIGHLIGHTS

- NOI **\$781,000**
- Sale Price **\$11,250,000**
- All Leases minimum of 10 Years
- All Tenants either National Credit or Credit Enhanced with strong Security Deposit
- All Tenants to be opened by June 2014
- LL only Responsible for Structure & Roof

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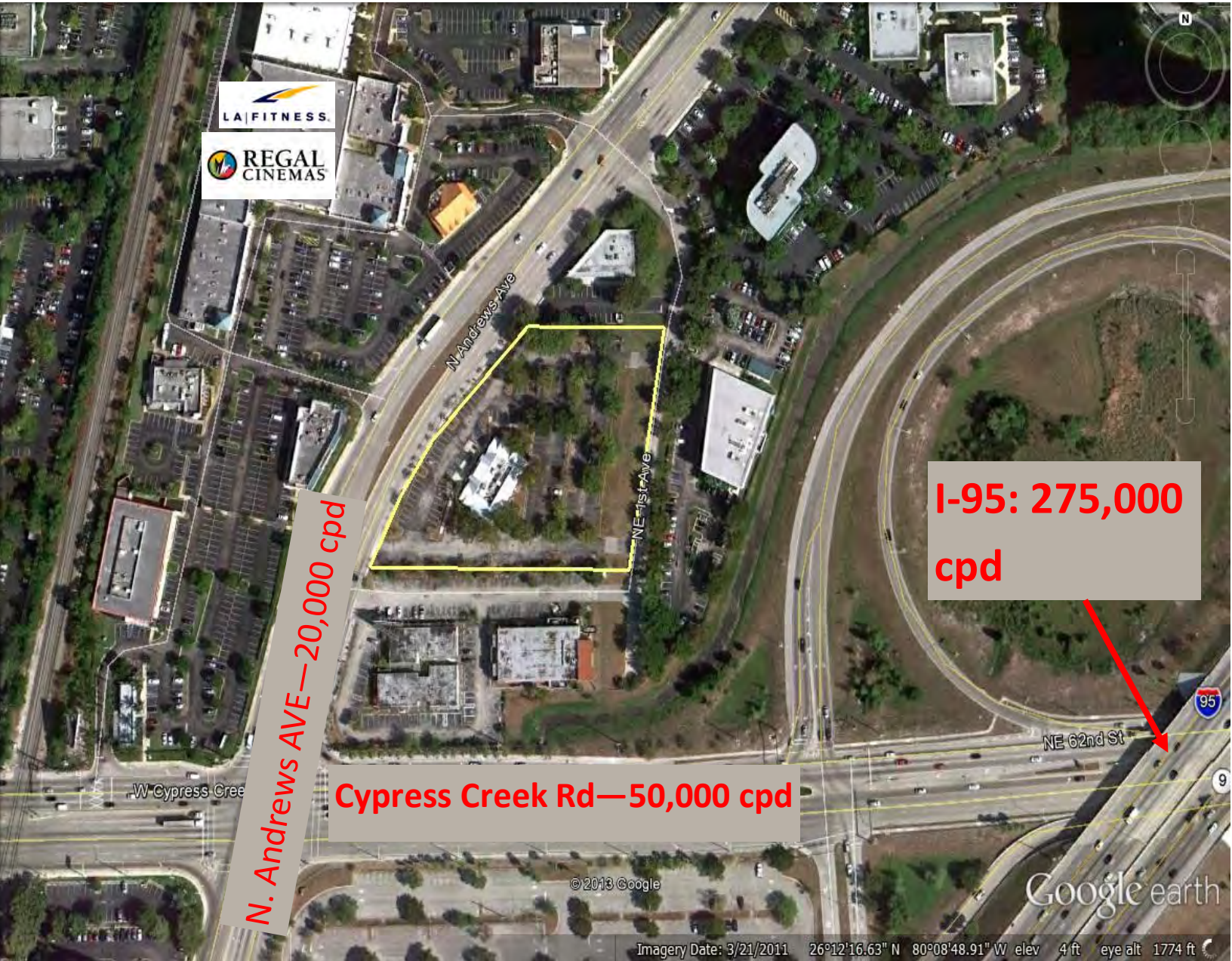


UPTOWN CENTRE

Cypress Creek Rd and N. Andrews Ave in the Uptown Fort Lauderdale Area

AT THE INTERSECTION OF
CYPRESS CREEK RD AND I-95

JOIN CHIPOTLE—OPENING
SEPTEMBER 2013



LOCATION—LOCATION—LOCATION

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UPTOWN CENTRE

Cypress Creek Rd and N. Andrews Ave in the Uptown Fort Lauderdale Area

LOCATED IN UPTOWN FORT LAUDERDALE

JOIN CHIPOTLE—OPENING SEPTEMBER 2013



COLLEGE'S WITHIN 1.5 MILES

- KAPLAN UNIVERSITY
- SANFORD BROWN
- BROWARD COLLEGE
- PHOENIX UNIVERSITY

MAJOR EMPLOYERS WITHIN 1 MILE

- CITRIX
- Ft. LAUD. EXECUTIVE AIRPORT
- MICROSOFT
- CAVALRY CHURCH
- CBS SPORTS
- GREENSPOON MARDER, P.A.
- NIPRO
- BOSCH
- ALPINE JAGUAR
- KEITH & SCHNARS
- ZIMMERMAN ADVERTISING

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UPTOWN CENTRE

Proforma Summary Operating Statement

| | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
|-----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| GROSS RENTAL INCOME*: | \$781,362 | \$787,007 | \$789,861 | \$792,715 | \$856,453 |
| CAM CONTRIBUTIONS: | <u>\$145,635</u> | <u>\$148,548</u> | <u>\$151,519</u> | <u>\$154,549</u> | <u>\$157,640</u> |
| TOTAL GROSS INCOME: | \$926,997 | \$935,555 | \$941,380 | \$947,264 | \$1,014,093 |
| LESS CAM EXPENSES**: | <u>(\$145,635)</u> | <u>(\$148,548)</u> | <u>(\$151,519)</u> | <u>(\$154,549)</u> | <u>(\$157,640)</u> |
| NET OPERATING INCOME: | \$781,362 | \$787,007 | \$789,861 | \$792,715 | \$856,453 |

*see cash flow attached

**see estimated Common Area Maintenance attached (includes Management Fee)

6300 INVESTMENTS, LLC
UPTOWN CENTRE
Cash Flow Analysis

| Tenant | Rent | Sqft | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---------------------|----------|-------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Chipotle | | 2670 | | | | | | | | | | |
| Years 1-5 | \$ 40 | | \$ 106,800 | \$ 106,800 | \$ 106,800 | \$ 106,800 | \$ 106,800 | | | | | |
| Years 6-10 | \$ 44 | | | | | | | \$ 117,480 | \$ 117,480 | \$ 117,480 | \$ 117,480 | \$ 117,480 |
| Blaze Pizza | | 1908 | | | | | | | | | | |
| Years 1-5 | \$ 50 | | \$ 95,400 | \$ 95,400 | \$ 95,400 | \$ 95,400 | \$ 95,400 | | | | | |
| Years 6-10 | \$ 50 | | | | | | | \$ 95,400 | \$ 95,400 | \$ 95,400 | \$ 95,400 | \$ 95,400 |
| MD Now | | 4231 | | | | | | | | | | |
| Years 1-5 | \$ 40 | | \$ 169,240 | \$ 169,240 | \$ 169,240 | \$ 169,240 | \$ 169,240 | | | | | |
| Years 6-10 | \$ 44 | | | | | | | \$ 186,164 | \$ 186,164 | \$ 186,164 | \$ 186,164 | \$ 186,164 |
| VooDoo | | 2854 | \$37 | \$38 | \$39 | \$40 | \$41 | | | | | |
| AVG 1 - 5 | \$ 39 | | \$ 105,598 | \$ 108,452 | \$ 111,306 | \$ 114,160 | \$ 117,014 | | | | | |
| Years 6-10 | \$ 43 | | | | | | | \$ 122,722 | \$ 122,722 | \$ 122,722 | \$ 122,722 | \$ 122,722 |
| Jersey Mikes | | 1614 | | | | | | | | | | |
| Years 1-5 | \$ 39 | | \$ 52,455 | \$ 62,946 | \$ 62,946 | \$ 62,946 | \$ 62,946 | | | | | |
| Years 6-10 | \$ 42.90 | | | | | | | \$ 69,241 | \$ 69,241 | \$ 69,241 | \$ 69,241 | \$ 69,241 |
| Giraffa's | | 2791 | \$38 | \$38 | \$39 | \$39 | \$39 | | | | | |
| AVG 1 - 5 | \$ 39 | | \$ 106,058 | \$ 106,058 | \$ 108,849 | \$ 108,849 | \$ 108,849 | | | | | |
| Years 6-10 | \$ 42.90 | | | | | | | \$ 119,734 | \$ 119,734 | \$ 119,734 | \$ 119,734 | \$ 119,734 |
| Saladworks | | 2014 | | | | | | | | | | |
| Years 1-5 | \$ 39 | | \$ 78,546 | \$ 78,546 | \$ 78,546 | \$ 78,546 | \$ 78,546 | | | | | |
| Years 6-10 | \$ 42.90 | | | | | | | \$ 86,401 | \$ 86,401 | \$ 86,401 | \$ 86,401 | \$ 86,401 |
| Rhino Doughnuts | | 1348 | | | | | | | | | | |
| Years 1-5 | \$ 40 | | \$ 53,920 | \$ 53,920 | \$ 53,920 | \$ 53,920 | \$ 53,920 | | | | | |
| Years 6-10 | \$ 44.00 | | | | | | | \$ 59,312 | \$ 59,312 | \$ 59,312 | \$ 59,312 | \$ 59,312 |
| GROSS RENTAL INCOME | | 19430 | \$ 768,017 | \$ 781,362 | \$ 787,007 | \$ 789,861 | \$ 792,715 | \$ 856,453 | \$ 856,453 | \$ 856,453 | \$ 856,453 | \$ 856,453 |
| YEARS 1-10** | | | \$ 768,017 | \$ 781,362 | \$ 787,007 | \$ 789,861 | \$ 792,715 | \$ 856,453 | \$ 856,453 | \$ 856,453 | \$ 856,453 | \$ 856,453 |

6300 INVESTMENTS, LLC
 UPTOWN CENTRE
 Cash Flow Analysis

| Consolidated Rent Roll | Annual | Years 1-5 | Years 6-10 | Years 11-15 | Years 16-20 | Years 21-25 | Years 26-30 |
|----------------------------|--------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|
| Chipotle | 2670 | \$ 106,800 | \$ 117,480 | \$ 129,228 | \$ 142,151 | \$ 156,366 | \$ 172,002 |
| Blaze Pizza | 1908 | \$ 95,400 | \$ 95,400 | \$ 115,434 | \$ 126,977 | \$ 139,675 | \$ 153,643 |
| MD Now | 4231 | \$ 169,240 | \$ 186,164 | \$ 204,780 | \$ 225,258 | \$ 247,784 | \$ 272,563 |
| VooDoo * | 2854 | \$ 111,306 | \$ 122,722 | \$ 134,994 | \$ 148,494 | \$ 163,343 | \$ 179,677 |
| Jersey Mikes | 1614 | \$ 52,455 | \$ 69,241 | \$ 76,165 | \$ 83,781 | \$ 92,159 | \$ 101,375 |
| Giraffa's * | 2791 | \$ 106,058 | \$ 119,734 | \$ 131,707 | \$ 144,878 | \$ 159,366 | \$ 175,302 |
| Saladworks | 2014 | \$ 78,546 | \$ 86,401 | \$ 95,041 | \$ 104,545 | \$ 114,999 | \$ 126,499 |
| Rhino Doughnuts | 1348 | \$ 53,920 | \$ 59,312 | \$ 65,243 | \$ 71,768 | \$ 78,944 | \$ 86,839 |
| GROSS RENTAL INCOME | 19430 | \$ 773,725 | \$ 856,453 | \$ 952,592 | \$ 1,047,852 | \$ 1,152,637 | \$ 1,267,900 |
| GROSS RENTAL INCOME | | \$ 773,725 | \$ 856,453 | \$ 952,592 | \$ 1,047,852 | \$ 1,152,637 | \$ 1,267,900 |

*VooDoo and Giraffa's Years 1 - 5 is an Average Rent * SF

**Management Fee part of CAM Budget

Diversified Realty Development
6300 N Andrews Ave
Year 1 - Estimated Common Area Maintenance
19430 sqft

COMMON EXPENSES

ANNUAL **MONTHLY** **PSF**

GENERAL EXPENSES

| | | | |
|--|---------------------------|--------------------------|--------------------|
| Trash Removal | 12,000.00 | 1,000.00 | 0.62 |
| Landscape Maintenance, Fertilization, Pest and Weed Control - Contract | 12,000.00 | 1,000.00 | 0.62 |
| Additional Landscape Services: Mulch, Replacement Material, Special Fertilization and Tree Trimming | 2,400.00 | 200.00 | 0.12 |
| Irrigation Maintenance and Repair - Contract | 1,080.00 | 90.00 | 0.06 |
| Irrigation WeatherTrak | 84.00 | 7.00 | 0.00 |
| Pest Control - Contract | 2,400.00 | 200.00 | 0.12 |
| Monument Sign Maintenance | 120.00 | 10.00 | 0.01 |
| Porter Services (5 days/week) | 8,580.00 | 715.00 | 0.44 |
| Parking Lot Sweeping (12 times/year) | 780.00 | 65.00 | 0.04 |
| Pressure Cleaning - Sidewalks (4 times/yr) | 1,380.00 | 115.00 | 0.07 |
| Pressure Cleaning - Building (1 time/yr) | 780.00 | 65.00 | 0.04 |
| Repairs & Maintenance - General | 1,200.00 | 100.00 | 0.06 |
| Repairs & Maintenance - Roof | 1,200.00 | 100.00 | 0.06 |
| Roof Inspection - Contract | 600.00 | 50.00 | 0.03 |
| Miscellaneous Operating Expenses | 600.00 | 50.00 | 0.03 |
| Miscellaneous Administrative Expenses | 360.00 | 30.00 | 0.02 |
| <u>SUBTOTAL - GENERAL EXPENSES</u> | <u>\$45,564.00</u> | <u>\$3,797.00</u> | <u>2.35</u> |

Diversified Realty Development
6300 N Andrews Ave
Year 1 - Estimated Common Area Maintenance

| <u>INSURANCE AND UTILITIES</u> | <u>ANNUAL</u> | <u>MONTHLY</u> | |
|--|----------------------|-----------------------|-------------|
| Water & Sewer Irrigation | 8,400.00 | 700.00 | 0.43 |
| Electricity | 3,900.00 | 325.00 | 0.20 |
| Insurance | 18,000.00 | 1,500.00 | 0.93 |
| <u>SUBTOTAL INSURANCE AND UTILITIES</u> | 30,300.00 | 2,525.00 | 1.56 |
| <u>REAL ESTATE TAXES**</u> | 50,000.00 | 4,166.67 | 2.57 |
| <u>CONTINGENCY</u> | 4,200.00 | 350.00 | 0.22 |
| <u>SUBTOTAL ALL EXPENSES</u> | 130,064.00 | 10,838.67 | 6.69 |
| <u>MANAGEMENT FEES</u> | \$ 12,715 | \$1,059.61 | 0.65 |
| <u>TOTALS</u> | \$ 142,779.38 | 11,898.28 | 7.35 |
| PER SQUARE FOOT (18,000) - Rounded | \$ 7.50 | | |

**First Year Real Estate Taxes