

Pinnacle Investments:

8880 Royal Palm Blvd. - Building 2
Coral Springs, FL 33065

Executive Summary

Pinnacle Investment (“Sponsor”) has signed the contract to develop the Second Phase of 8880 Royal Palm Blvd in Coral Springs. The Developer plans to develop a Medical office building that is centrally located off of North University Drive and Royal Palm Blvd within a highly populated residential community on all four sides. This building is located 1 mile from Coral Springs Hospital, four miles from University Hospital. Has access to several highways(turnpike, I-75 and is an exit of I-95). This building will be adjacent to a 12,000 sq. ft. 6 unit medical office building with 5 owners/tenants. Plans have been approved by the city for a 14,000 sq. ft. medical office which can remain or be divided into multiple smaller units.



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Executive Summary

The developer is currently looking for owner occupants and believes this is a attractive investment opportunity. The land had been approved by city and is builder ready.

Ready to Build

Approved by city for construction

Parking lot ratio 5 to 1 already in place

Electric/power, water, sewer, irrigation, cable, telephone all in place.

Great location for Medical use in a residential area

Executive Summary

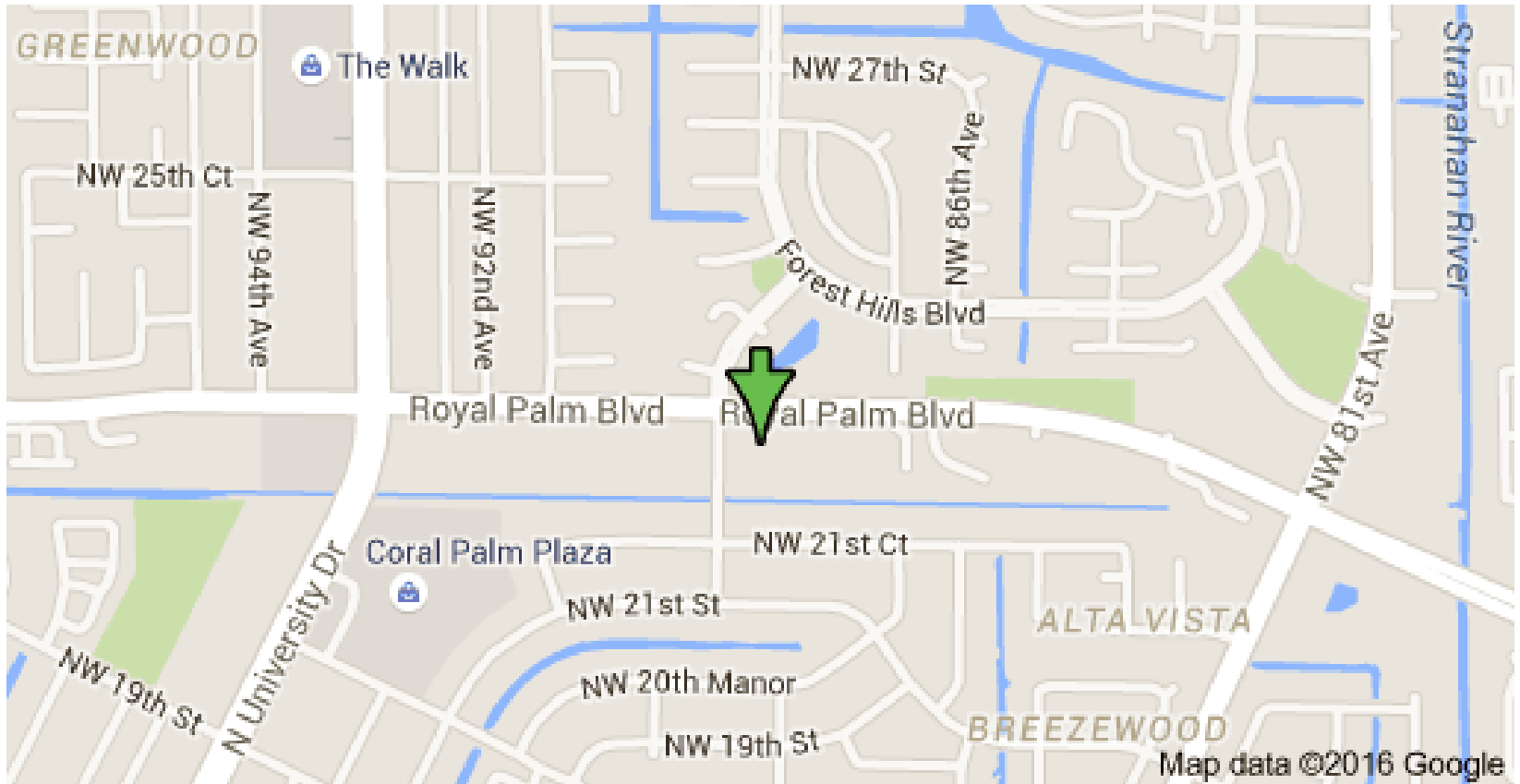
OFFERING SUMMARY

Sale Price:	TBD Based on Sq Ft/Units Purchased
Price/SF:	\$260.00
Lot Size:	0.37 AC/ 16,176 Sq. Ft
Property Type:	Land
Property Sub- type	Office (land)
Zoning:	B-1
Market:	Coral Springs

PROPERTY HIGHLIGHTS

- Ready to Build –Great location for Medical Offices Just West of University Drive on Royal Palm Blvd Bordering Residential Communities on all Sides.
- Ample Parking and Ease of Access
- Ability to Customize Suites – Sponsor will Work with Owner/Tenant to Design the Ideal Office
- Located 1 mile from Coral Springs Hospital/Medical Center
- Located 4 miles from University Hospital and Medical Center.
- 4 Miles from Sawgrass Expressway

Location Map



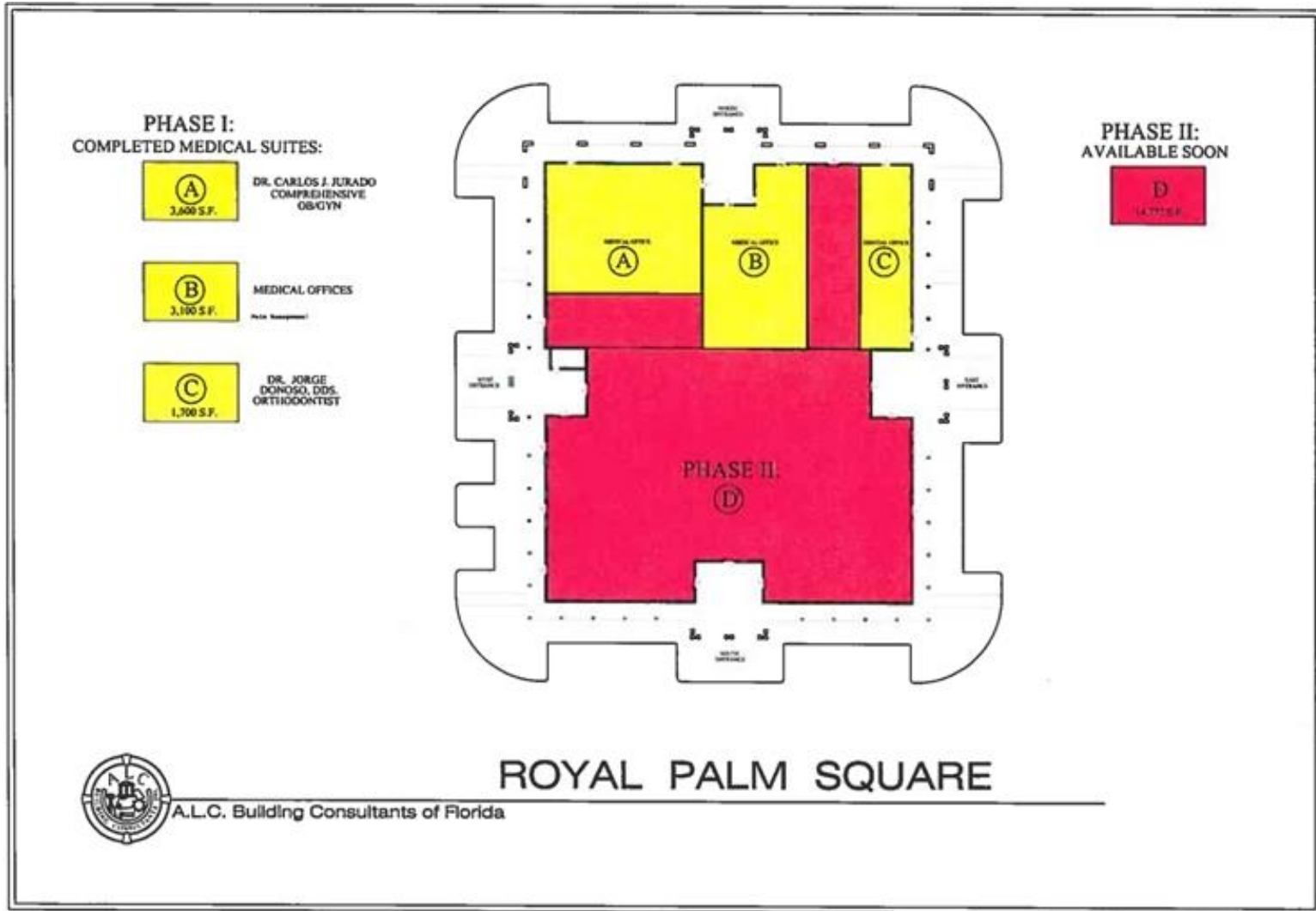
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Ariel Map



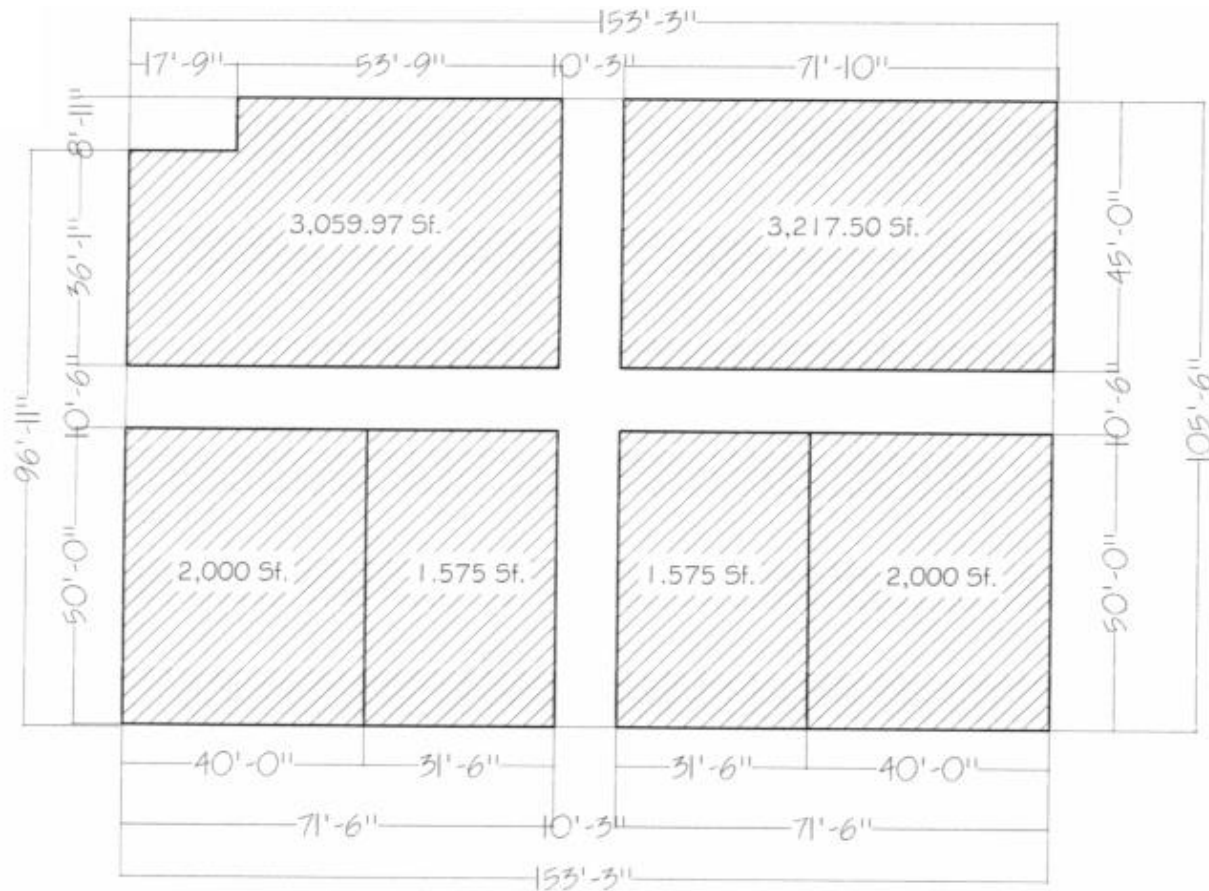
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Site Plans



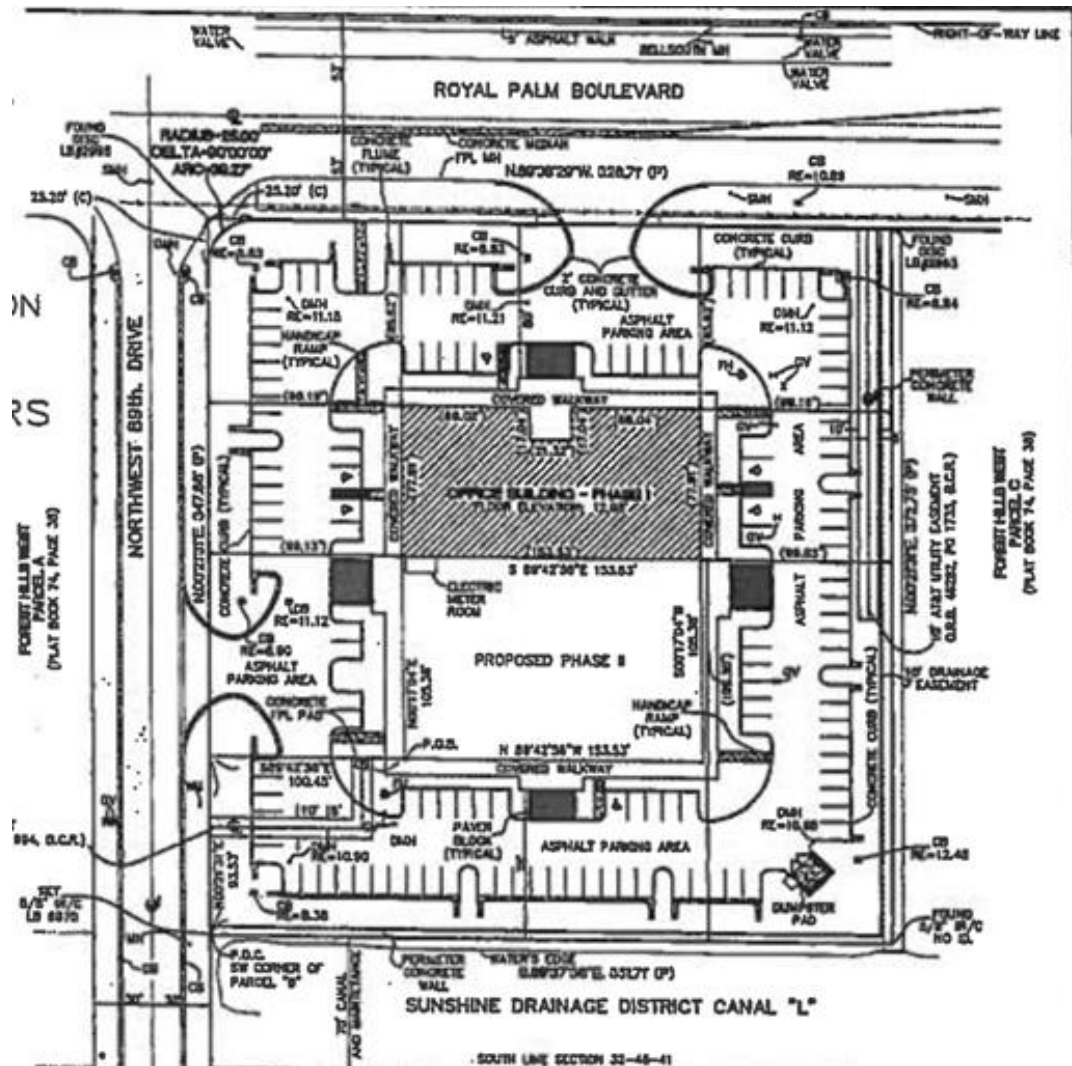
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Alternative Building Plan



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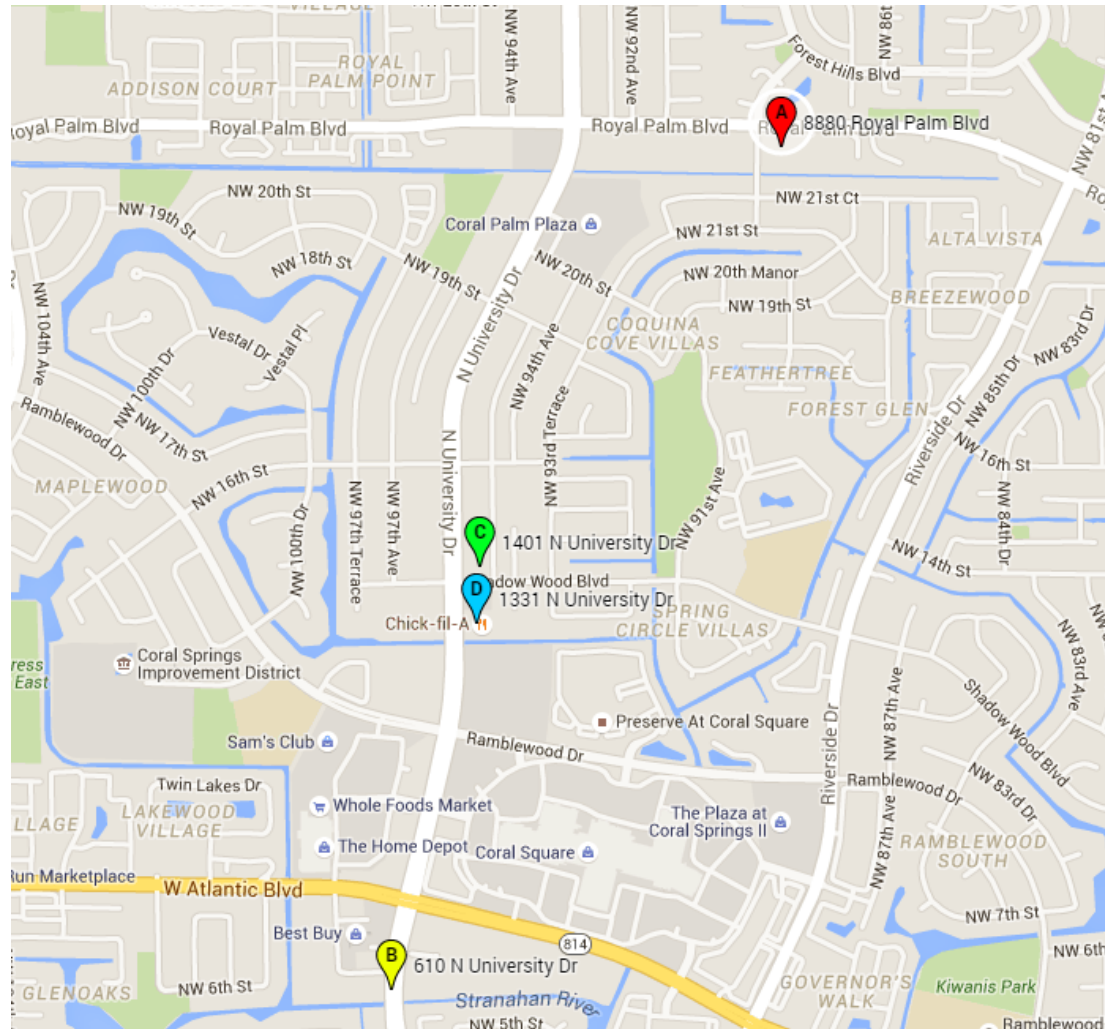
Building 1 – Owner/Tenant Information & Sales Comps

Tenant/Owner	Industry	Location	Suite #	Sq Ft (Gross Area)	Sold Date	Price	Price/SF (gross area)
Tenant/Owner #1	Medical	8880 Royal Palm Blvd	Suite 100 & 101 & 102	3428	8/10/09	\$1,184,700	\$345.60
Tenant/Owner #2	Medical	8880 Royal Palm Blvd	Suite 103 & 104	2913	5/14/10	\$985,700	\$338.38
Tenant/Owner #3	Medical	8880 Royal Palm Blvd	Suite 105	1632	10/30/15	\$420,000	\$257.35
Tenant/Owner #4	Medical	8880 Royal Palm Blvd	Suite 106	1620	3/25/10	\$569,800	\$351.73
Tenant/Owner #5	Vacant	8880 Royal Palm Blvd	Suite 200	1434	On Market	\$360,000	\$251.05
	Most Recent Sale's Comp						

Map	Location	Sq Ft (Gross Area)	Built	Sold Date	Price	Price/SF (gross area)
A	8880 Royal Palm Blvd, Suite 105	1,632	2009	10/30/15	\$420,000	\$257.35
B	600-610 N University Drive	3,633	1980	10/22/15	\$793,400	\$218.39
C	1401 University Drive	52,943	1986	10/13/15	\$4,300,000	\$81.22
D	1331 University Drive	7,361	2007	8/28/15	\$4,895,000	\$664.99

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Location Map – Sales Comps



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Ariel Pictures – Sales Comps

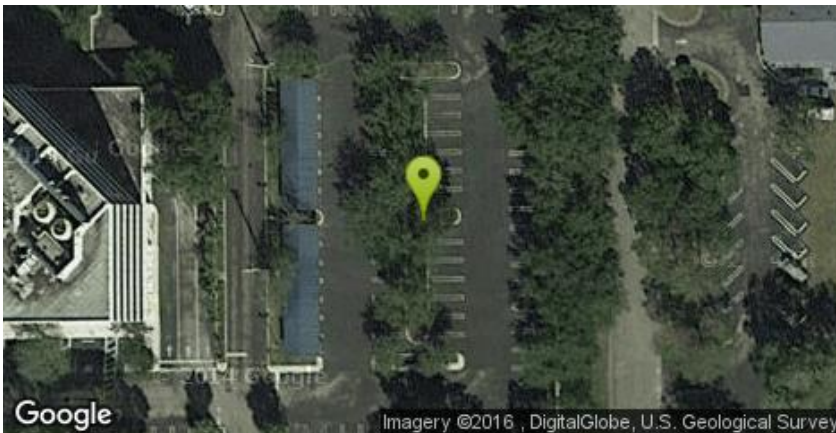
B. 600-610 N University Drive



D. 1331 University Drive



C. 1401 University Drive



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Purchase to Lease Analysis

Purchase Analysis

8880 Royal Palm Blvd	Base Case
Transaction Details	
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<u>Uses of Capital</u>	
Sq Ft Purchased	3,000
Unit Cost Per Sq. Ft.	\$195.00
Buildout Cost/Sq. Ft.	\$50.00
Total Purchase Price/Sq. Ft.	\$245.00
Purchase Price	\$735,000
Total Cash at Close	\$735,000
Investor Equity	\$147,000

Sources of Capital

Investor Equity	\$147,000	
Senior Mortgage Financing	\$588,000	80%

Financing

Interest Rate	5.00%
I/O Period	0
Amortization Period	20
Annual all-in Mortgage Payment	\$47,183

Common Area Maintenance (CAM) Charges/SF	\$4.50
Real Estate Taxes/SF	\$5.50
Total Additional Costs/Year	\$30,000

Est. Total Cost of Ownership	\$77,183
Potential Tax Savings	\$8,346

Lease Analysis:

Rent/SF (NNN)	\$17.00
Common Area Maintenance (CAM) Charges/SF	\$4.50
Real Estate Taxes/SF	\$5.50
Total Cost of Leasing/SF	\$27.00

Sq. Ft. Leased	3,000
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Est. Lease Cost/Year	\$81,000
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The interest expense related to the mortgage can be fully deducted to lower taxable income for every year, as long as the mortgage itself exists. This interest expense amount, multiplied by your corporate tax rate, will give you the total amount of potential tax savings.

Demographics

Population	1-mi.	3-mi.	5-mi.
2015 Male Population	10,474	82,414	178,719
2015 Female Population	11,850	90,144	199,497
2015 Total Population: Adult	17,174	131,660	292,004
2015 Total Population: Median Age	38	38	39
2015 Total Population: Adult Median Age	47	48	48
2015 Total Population	22,324	172,558	378,216
2015 Households	8,156	60,581	140,631
% Population Change 2010-2015	7.30%	7.54%	9.70%
% Household Change 2010-2015	4.87%	4.67%	6.00%
Income	1-mi.	3-mi.	5-mi.
2015 Household Income: Median	\$50,391	\$54,902	\$53,424
2015 Household Income: Average	\$65,755	\$74,246	\$73,260

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Contact Information

Michael Bokzam

T: 954-214-3593

Email: mike@ffhbi.com