

EXECUTIVE SUMMARY

Heron Bay Office/Retail Portfolio

5810, 5830, & 6230-6240 Coral Ridge Drive

Coral Springs, FL 33076

TIKTIN
— Real Estate —
INVESTMENT SERVICES



HERON BAY OFFICE/RETAIL PORTFOLIO	
5810, 5830, & 6230-6240 Coral Ridge Drive, Coral Springs, FL 33076	
OFFERING PRICE	
Price	\$47,370,000
Down Payment	30%/\$14,211,000
Current Occupancy	100%
Rentable Square Feet	130,985 SF
Price/Rentable SF	\$361.64
Cap Rate	6.31%
Lot Size	14.20 Acres
Year Built:	2006 & 2008
VITAL DATA	
Current Net Operating Income:	\$2,989,544

BASE RENT	
Occupied Space (130,985 SF)	\$3,151,687
Available Space at Market Rents (0 SF)	\$0
Gross Potential Rent	\$3,151,687
Expense Reimbursement	\$1,372,055
Gross Potential Income	\$4,523,742
Vacancy/Collection Allowance (5% of GPR)	\$156,148
Effective Gross Income	\$4,367,594
Total Expenses	\$1,378,050
Net Operating Income	\$2,989,544
TOTAL RETURN	
Debt Service	\$2,016,141
Net Cash Flow After Debt Service	6.85%/\$973,403
Principal Reduction Year 1	\$309,119
Total Return	9.03%/\$1,282,522

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Investment Highlights

- Premier Mixed-Use Broward County Portfolio (Ft. Lauderdale MSA)
- High-Quality Tenant Mix
- Constructed in 2006 and 2008
- Secure Stable Income Stream
- Includes a 42,900 +/- Square Foot Retail Center and Two 46,000 +/- Square Foot Office Buildings
- Historically 100% Occupied
- Additional Tenants Within The Heron Bay Area Include Publix, Wells Fargo, and Suntrust Among Others
- \$143,000 Average Household Income Within A One Mile Radius

EXCLUSIVE LISTING

Tiktin Real Estate Investment Services is pleased to present the Heron Bay Portfolio located in Coral Springs, Florida. This portfolio consists of a 42,973-square-foot retail center and two premier office buildings totaling 93,432 square feet. The retail center is 100% occupied, and the office buildings are 100% occupied, with an excellent mix of national, regional, and local tenants that cater to the surrounding communities of Heron Bay, Coral Springs, and Parkland.

These three buildings, known as Waterway Shoppes, Heron Bay III, and Heron Bay IV, were constructed in 2006 and 2008. The properties are part of a 22-acre, master-planned commercial development. The Heron Bay area consists of the 83,000-square-foot Sawgrass Center, which is 100% occupied and anchored by Publix; an 87,220-square-foot Stor-All facility; and an additional 80,000 +/- square feet of premier office buildings, including the Cambridge School of Coral Springs. Additionally, directly across the street is a Walmart Supercenter.

The portfolio is situated directly off the Sawgrass Expressway via the Coral Ridge exit. Coral Ridge Drive experiences over 30,000 cars per day, in addition, the two office buildings benefit from direct visibility to the Sawgrass Expressway, which records traffic counts of 180,000 daily.

TIKTIN REAL ESTATE INVESTMENT SERVICES

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