

# Dania Beach Hotel / Multifamily

US 1 Hotel / Multifamily

1005 S Federal Hwy | Hollywood, FL 33009



- Great investment property in the heart of Dania Beach, Florida
- 21 hotel / multifamily units
- \$411,600 actual gross annual income
- 14.32% Capitalization Rate
- Full management on site

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RE/MAX 5 STAR REALTY  
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Each office independently owned and operated

## INVESTMENT DETAILS

1005 S Federal Hwy | Hollywood, FL 33009

### ANALYSIS

Analysis Date September 2018

### PROPERTY

Property US 1 Hotel / Multifamily  
Property Address 1005 S Federal Hwy  
Hollywood, FL 33009  
  
Year Built 1960



### PURCHASE INFORMATION

Property Type MultiFamily  
Purchase Price \$2,285,000  
Units 21  
Total Rentable Sq. Ft. 7,050

### FINANCIAL INFORMATION

All Cash

### LOANS

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
All Cash						

### INCOME & EXPENSES

Gross Operating Income	\$411,600
Monthly GOI	\$34,300
Total Annual Expenses	(\$84,375)
Monthly Expenses	(\$7,031)

## EXECUTIVE SUMMARY

1005 S Federal Hwy | Hollywood, FL 33009

### Acquisition Costs

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Purchase Price, Points and Closing Costs	\$2,285,000
Investment - Cash	\$0

### Investment Information

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Purchase Price	\$2,285,000
Price per Unit	\$108,810
Price per Sq. Ft.	\$324.11
Income per Unit	\$19,600
Expenses per Unit	(\$4,018)

### Income, Expenses & Cash Flow

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Gross Scheduled Income	\$411,600
Total Vacancy and Credits	\$0
Operating Expenses	(\$84,375)
Net Operating Income	\$327,225
Debt Service	\$0
Cash Flow Before Taxes	\$327,225

### Financial Indicators

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Debt Coverage Ratio	N/A
Capitalization Rate	14.32%
Gross Rent Multiplier	5.55
Gross Income / Square Feet	\$58.38
Gross Expenses / Square Feet	(\$11.97)
Operating Expense Ratio	20.50%



## PROPERTY DESCRIPTION

1005 S Federal Hwy | Hollywood, FL 33009



John DeMarco with Re/Max 5 Star Realty is pleased to present the sale of Amor hotel and multi-family properties.

Seller financing available with 30% down at 7.0% interest rate, subject to buyers qualifications. Totaling 21 units, and strategically located on US1 / Federal Highway, this is an excellent investment opportunity. This offering includes 3 parcels, a 10-unit licensed Hotel/Motel located directly on US1 (1005 S Federal Hwy), a 6 unit multi-family property positioned directly behind hotel (22 SE 10th Ter), and an adjacent 5 unit multi-family property (14 SE 10th Ter.) There is a common private swimming pool. The total land size of the three parcels is 35,344, with 7,018 square feet of leasable space. The three properties are currently rented on a weekly basis, with all tenants on a month to month leases. The current combined gross income is \$411,600 annually, the expenses are \$84,375, the net operating income after deducting a 10% vacancy and collection deduction is \$327,225. This NOI provides an investor with a strong 14.32% capitalization rate. This income is very conservative average and rates are much higher then advertised. Huge upside earnings.

Please remember to not disturb any of the existing tenants or business, for additional information and all showings please call listing broker.

## UNIT MIX REPORT

1005 S Federal Hwy | Hollywood, FL 33009

Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
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1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Hotel Room	250	\$1,500	\$1,500	\$2,100	\$2,100
1	Studio	349	\$1,800	\$1,800	\$1,950	\$1,950
1	Studio	349	\$1,800	\$1,800	\$1,950	\$1,950
1	Studio	349	\$1,800	\$1,800	\$1,950	\$1,950
1	Residential 1/1	300	\$1,950	\$1,950	\$1,950	\$1,950
1	Residential 1/1	300	\$1,950	\$1,950	\$1,950	\$1,950
1	Residential 1/1	300	\$1,950	\$1,950	\$1,950	\$1,950
1	Residential 1/1	300	\$1,950	\$1,950	\$1,950	\$1,950
1	Residential 2/2	800	\$1,250	\$1,250	\$1,950	\$1,950
1	Residential 2/1	805	\$1,250	\$1,250	\$1,950	\$1,950
1	Studio	349	\$1,800	\$1,800	\$1,800	\$1,800
1	Studio	349	\$1,800	\$1,800	\$1,800	\$1,800
<b>21</b>		<b>7,050</b>		<b>\$34,300</b>		<b>\$42,150</b>

## DETAILED GENERAL EXPENSES

1005 S Federal Hwy | Hollywood, FL 33009

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Total Expenses	(\$84,375)	(\$84,375)	(\$84,375)	(\$84,375)	(\$84,375)
Building & Liability Insurance	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)
General Supplies	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)
Maintenance	(\$3,600)	(\$3,600)	(\$3,600)	(\$3,600)	(\$3,600)
Pool Maintenance	(\$840)	(\$840)	(\$840)	(\$840)	(\$840)
Housekeeping	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)
Landscaping	(\$2,280)	(\$2,280)	(\$2,280)	(\$2,280)	(\$2,280)
Management Fees	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)
Taxes - Real Estate	(\$25,535)	(\$25,535)	(\$25,535)	(\$25,535)	(\$25,535)
Trash Removal	(\$1,440)	(\$1,440)	(\$1,440)	(\$1,440)	(\$1,440)
Utility - Electricity	(\$13,680)	(\$13,680)	(\$13,680)	(\$13,680)	(\$13,680)
Utility - Water & Sewer	(\$6,600)	(\$6,600)	(\$6,600)	(\$6,600)	(\$6,600)

## CASH IN CASH OUT

1005 S Federal Hwy | Hollywood, FL 33009

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Income	\$411,600	\$423,948	\$436,666	\$449,766	\$463,259
GROSS SCHEDULED INCOME	\$411,600	\$423,948	\$436,666	\$449,766	\$463,259
GROSS OPERATING INCOME	\$411,600	\$423,948	\$436,666	\$449,766	\$463,259
Expenses					
Building & Liability Insurance	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)
General Supplies	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)
Maintenance	(\$3,600)	(\$3,600)	(\$3,600)	(\$3,600)	(\$3,600)
Pool Maintenance	(\$840)	(\$840)	(\$840)	(\$840)	(\$840)
Housekeeping	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)	(\$12,000)
Landscaping	(\$2,280)	(\$2,280)	(\$2,280)	(\$2,280)	(\$2,280)
Management Fees	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)	(\$6,000)
Taxes - Real Estate	(\$25,535)	(\$25,535)	(\$25,535)	(\$25,535)	(\$25,535)
Trash Removal	(\$1,440)	(\$1,440)	(\$1,440)	(\$1,440)	(\$1,440)
Utility - Electricity	(\$13,680)	(\$13,680)	(\$13,680)	(\$13,680)	(\$13,680)
Utility - Water & Sewer	(\$6,600)	(\$6,600)	(\$6,600)	(\$6,600)	(\$6,600)
TOTAL OPERATING EXPENSES	(\$84,375)	(\$84,375)	(\$84,375)	(\$84,375)	(\$84,375)
NET OPERATING INCOME	\$327,225	\$339,573	\$352,291	\$365,391	\$378,884
Debt Service					

\* Cash Flow IRR based upon net cash flow and principal payments



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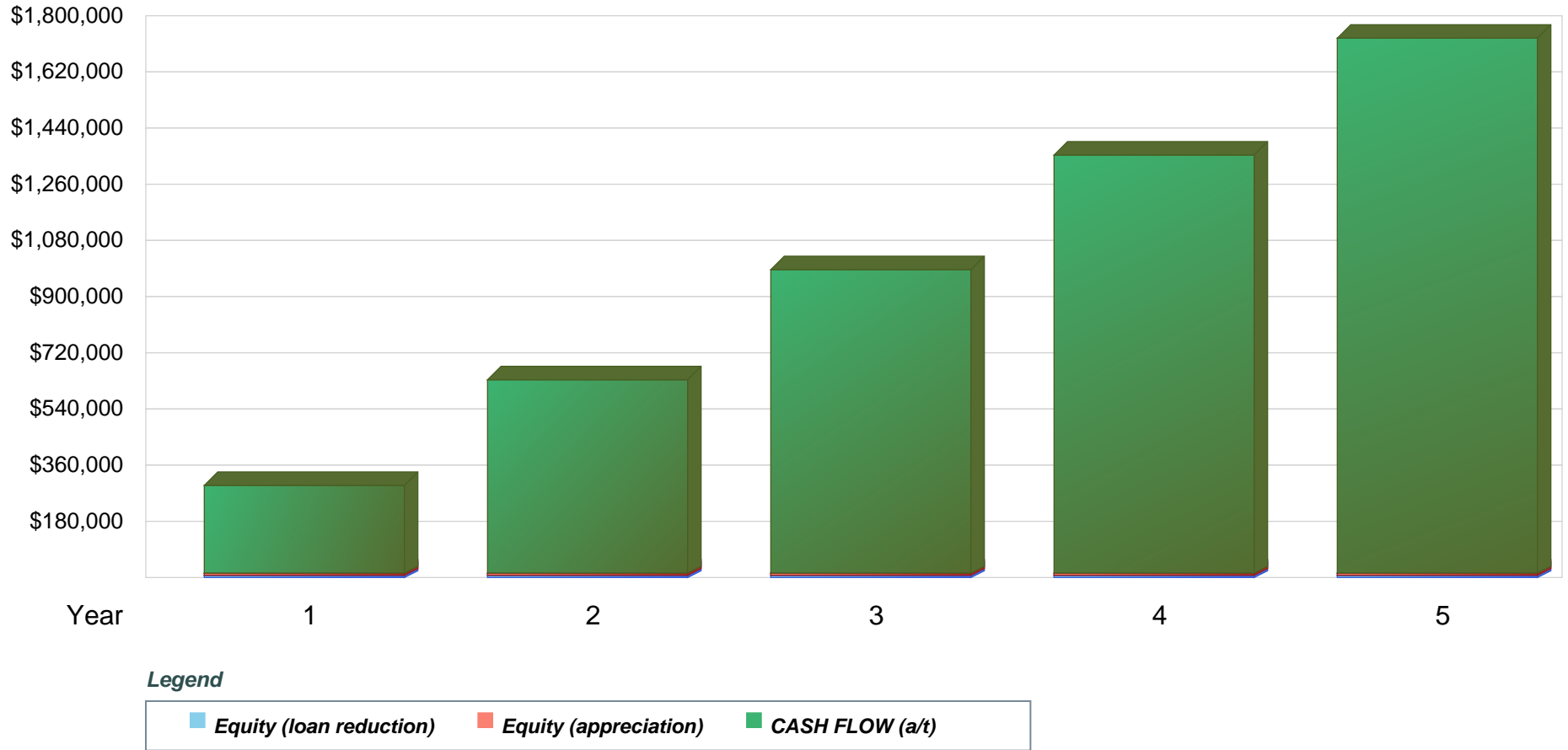
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\* Cash Flow IRR based upon net cash flow and principal payments



## CUMULATIVE WEALTH ANALYSIS

1005 S Federal Hwy | Hollywood, FL 33009



## MAPS AND AERIALS

1005 S Federal Hwy | Hollywood, FL 33009



Aerial

P. 10

**RE/MAX**  
COMMERCIAL



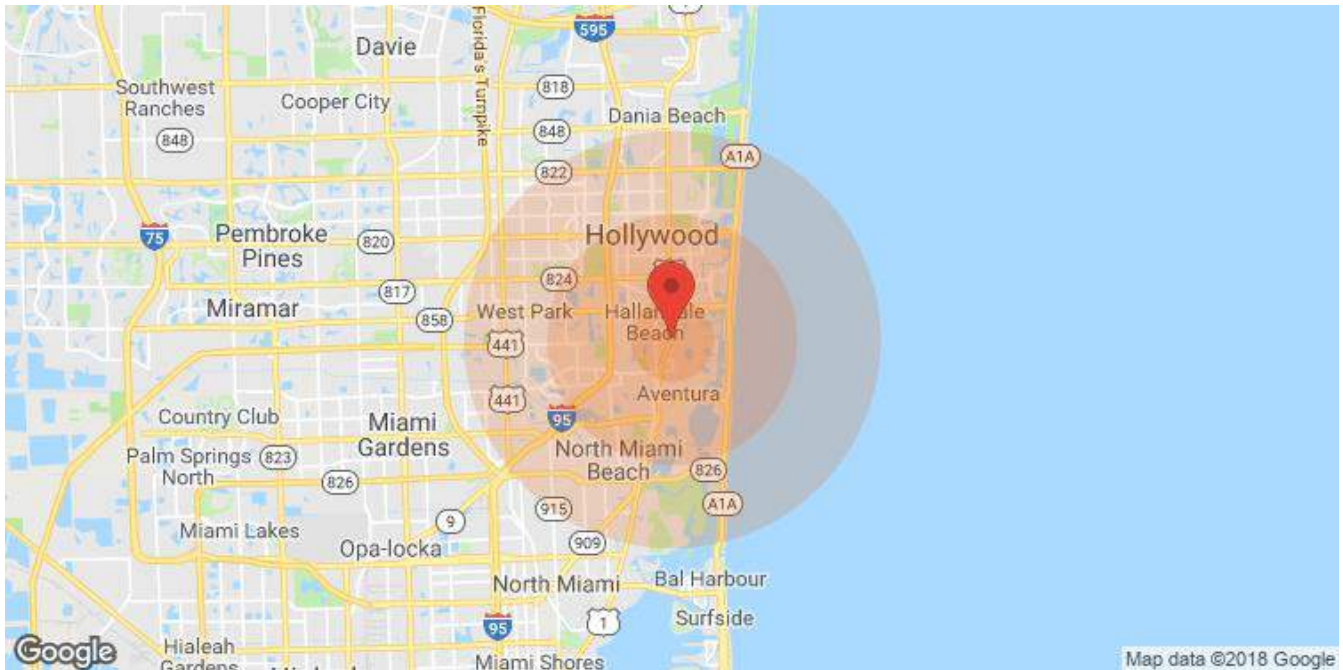
1005 S Federal Hwy | Hollywood, FL 33009





## DEMOGRAPHICS

1005 S Federal Hwy | Hollywood, FL 33009



### Population

	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Male	10,147 (46.86 %)	79,488 (47.05 %)	174,186 (47.48 %)
Female	11,505 (53.14 %)	89,468 (52.95 %)	192,659 (52.52 %)
Total Population	21,652	168,956	366,845

### Age Breakdown

	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Ages 0-4	884 (4.08 %)	7,229 (4.28 %)	18,282 (4.98 %)
Ages 5-9	1,164 (5.38 %)	9,168 (5.43 %)	23,159 (6.31 %)
Ages 10-14	1,114 (5.15 %)	8,547 (5.06 %)	21,628 (6.31 %)
Ages 15-19	1,063 (4.91 %)	8,010 (4.74 %)	20,547 (5.60 %)
Ages 20-24	1,042 (4.81 %)	7,939 (4.70 %)	20,518 (5.59 %)
Ages 25-29	1,028 (4.75 %)	8,087 (4.79 %)	20,541 (5.60 %)
Ages 30-34	1,068 (4.93 %)	8,730 (5.17 %)	21,048 (5.74 %)
Ages 35-39	1,178 (5.44 %)	9,863 (5.84 %)	22,539 (6.14 %)
Ages 40-44	1,404 (6.48 %)	11,176 (6.61 %)	24,543 (6.69 %)
Ages 45-49	1,566 (7.23 %)	12,101 (7.16 %)	26,112 (7.12 %)
Ages 50-54	1,573 (7.26 %)	11,957 (7.08 %)	25,696 (7.00 %)
Ages 55-59	1,507 (6.96 %)	11,414 (6.76 %)	24,146 (6.58 %)
Ages 60-64	1,412 (6.52 %)	10,617 (6.28 %)	21,611 (5.89 %)
Ages 65-69	1,259 (5.81 %)	9,538 (5.65 %)	18,538 (5.05 %)
Ages 70-74	1,114 (5.15 %)	8,500 (5.03 %)	15,567 (4.24 %)
Ages 75-79	972 (4.49 %)	7,454 (4.41 %)	12,785 (3.49 %)
Ages 80-84	780 (3.60 %)	6,145 (3.64 %)	9,882 (2.69 %)
Ages 85+	1,524 (7.04 %)	12,481 (7.39 %)	19,703 (5.37 %)



## DEMOGRAPHICS

1005 S Federal Hwy | Hollywood, FL 33009

<u>Household Income</u>	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Median Income	\$43,702	\$49,673	\$48,565
Less than \$10,000	966	6,993	13,476
\$10,000 - \$14,999	692	5,257	10,108
\$15,000 - \$19,999	766	5,086	9,782
\$20,000 - \$24,999	687	4,380	9,193
\$25,000 - \$29,999	546	4,849	9,614
\$30,000 - \$34,999	516	4,089	8,823
\$35,000 - \$39,999	610	4,243	8,872
\$40,000 - \$44,999	550	4,380	8,318
\$45,000 - \$49,999	366	3,427	7,265
\$50,000 - \$59,999	568	5,938	12,571
\$60,000 - \$74,999	1,040	7,009	15,048
\$75,000 - \$99,999	1,052	7,780	15,522
\$100,000 - \$124,999	805	4,753	9,450
\$125,000 - \$149,999	250	2,747	4,564
\$150,000 - \$199,999	306	2,599	4,256
Greater than \$200,000	378	3,697	5,569

<u>Housing</u>	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Housing Units	13,916	111,117	202,822
Occupied Units	10,493	78,778	155,571
Owner Occupied Units	6,939	48,849	90,541
Renter Occupied Units	3,554	29,929	65,030
Vacant Units	3,423	32,339	47,251

<u>Race Demographics</u>	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
Population Non Hispanic White	18,784	131,919	227,937
Population Black	1,687	26,934	115,015
Population Am In/Ak Nat	N/A	42	90

## LOCATION MAP

1005 S Federal Hwy | Hollywood, FL 33009



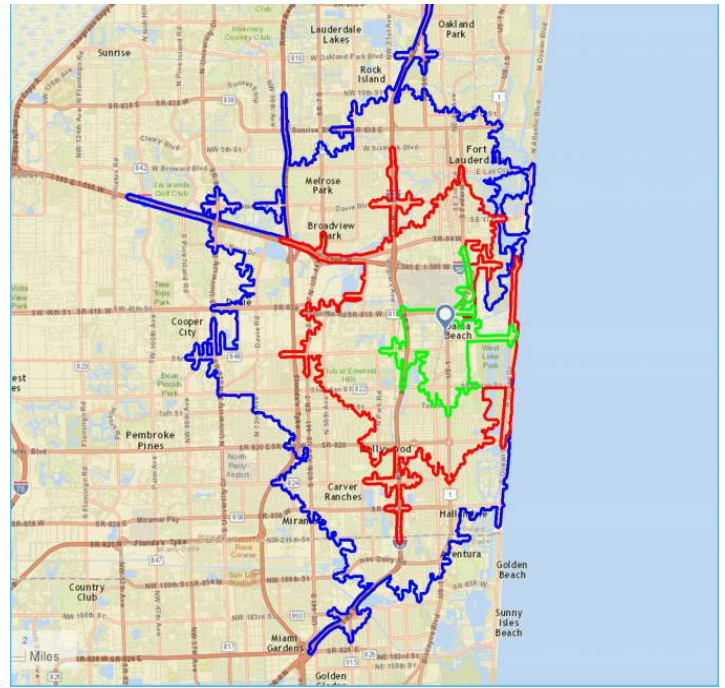
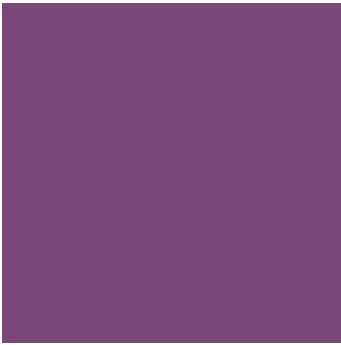


# City of Dania Beach



Broward County's First City





# Advantages of Dania Beach

- Located between Ft. Lauderdale and Miami, Dania Beach offers business access to major metropolitan area, combined with the atmosphere of a quaint beach community.
- Dania Beach is home to a comprehensive marine services industry that offers construction, supply, design and technology services to boat owners from around the world.
- A comprehensive transportation infrastructure allows Dania Beach residents and employers easy access to international air travel, interstate highways connecting South Florida to Maine, deep-water ports and mainline rail service.
- Dania beach serves as the center of South Florida design industry with the Design Center of the Americas and many other showrooms in the Design District attracting top professionals from around the world.
- Dania Beach is at the forefront of sustainability efforts with a new parking garage that includes electric charging stations for electric and hybrid-electric vehicles, a LEED certified library and the Dania Beach Nanofiltration facility, which is expected to become the first water treatment plan in the world to receive LEED Gold Certification.
- The community's beachfront has been recognized as a Blue Wave Beach by the Clean Beaches Coalition and is the centerpiece of an outstanding waterfront community that attracts residents and visitors from throughout the world.





# Population and Demographics

According to 2014 ESRI population estimates, there are 30,815 people living in the city of Dania Beach, of that 9,048 or 30% reside within the Community Redevelopment Area (CRA) boundaries. When considering the expanded market area of the CRA, approximately 20,800 people live within a 5 minute drive from the core of the central business district of the CRA, and another 124,000 live within a ten minute drive.

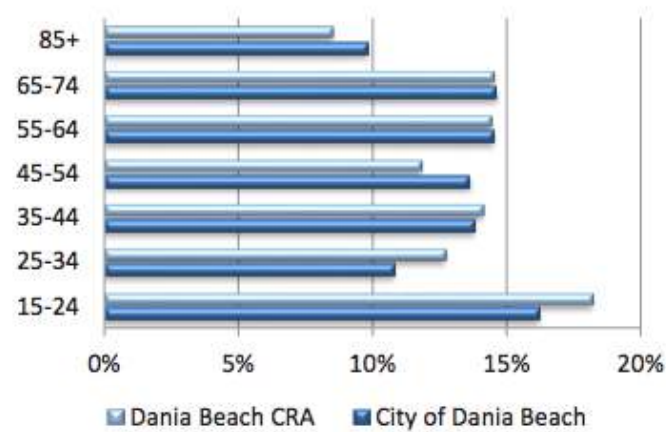
The median age for residents within the CRA is 39.3 years, which is lower than the citywide median age of 41.9 and similarly, 18.3% of CRA residents, are under the age of 15 compared to 16.2% city wide. Conversely, 14.2% of the CRA's population is 65 and older, while 16.4% citywide are 65 and older. This data supports that families and generally younger people reside within the CRA. Furthermore, project rates of growth within the next 5 years of the 65 and older populations are much higher citywide than they are within the CRA. The CRA population is 52.5% African American, and 41.0% White. 14.6% of the population is of Hispanic Origin.

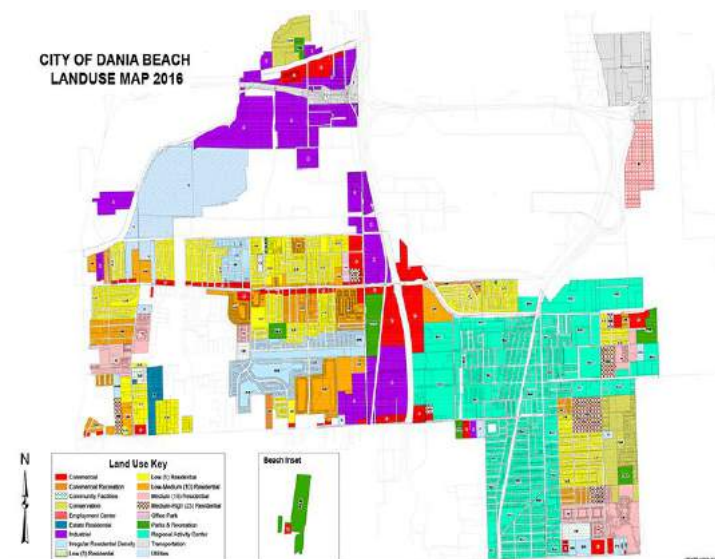
According to ESRI, there are 3,622 housing units within the boundaries of the CRA, 13,157 within the city of Dania Beach, and 163,690 within a 15-minute drive. The housing units in the CRA are primarily single family homes, and the CRA has the highest percentage of rental property in all of the evaluated geographies. Additionally, the units within the CRA have a slightly higher vacancy rate than the larger area, additionally, homeownership rates are very low. The data shows that Dania Beach median home values are similar regardless of location in or outside of the CRA, while values increase in the 10 and 15 minute drive time areas. The Dania Beach housing market continues to improve, and these conditions should benefit the existing single family market and the potential of multifamily residential development within the CRA.

According to ESRI 2014 estimates, approximately 51% of the CRA population is in the labor force and approximately 86% or 4,186 are employed. More than half of those employed work in the Service Industry, with Retail and the Finance/Insurance/Real Estate industries being the second and third highest employee sectors, respectively. The industry sectors with the highest local employment share include Service, Retail and Finance, Insurance and Real Estate.

Median household income divides the income distribution into two equal groups, one having incomes above the median and the other having incomes below the median. This finding gives a good depiction of the overall household income of a particular geography. The median household income in the CRA is \$30,308 which is much lower than the citywide median income of almost \$40,649. Per capita income reflects the same trend, with incomes rising the further from central business district that the study area expands.

2014 Population by Age





# Market Demand Analysis

## Industrial Market

Industrial space occupancy rates continue to increase, leading to a very low vacancy rate under 4%. Leasing has been active with only one quarter of negative net absorption in recent years. Per square foot lease rates have declined, which has helped drive absorption and push the vacancy rate down. Low vacancies should begin to push rents back up during 2015. For the industrial tenants in the CRA, average time at their location is 5 years and the average time remaining on their lease is 1 year, 4 months. 38.2% of industrial tenants have leases that expire in 2015, 26.5% in 2016 and 23.5% in 2017. 48.4% of the industrial tenants have less than 2,500 square feet, and only 3 are larger than 25,000 square feet. 74.2% are less than 5,000 square feet. The industrial real estate market in Dania Beach and all of Southeast Broward County is strong, with positive absorption, declining vacancy and increasing rental rates. Dania Beach's unique location and access to I-95, navigable waters, the Port and Airport will maintain its competitiveness in Southeast Broward County, especially for marine and trade related industrial uses.

## Office Market

Although there is some supply of available office space, demand for new office space in South Florida is limited; especially outside of the downtown areas of Miami, Fort Lauderdale and West Palm Beach. Vacancy rates throughout Broward County remain higher than normal and only three new Class A office buildings are being constructed in Broward County, totaling less than 100,000 square feet. Creation of new office space is unlikely in the near term, but programs to upgrade the existing inventory can improve the local office market. There is some opportunity for the inclusion of office uses within the industrial sector through consolidation and relocation of industrial user's office operations that may currently be located elsewhere. Additionally, there is some opportunity to provide limited office space in any new mixed-use developments that are planned in Dania Beach for office tenants that provide services to the local market; such as the medical, education, and professional services fields. As investment in the Dania Beach CRA continues, additional demand for office space may grow as residential and other commercial demand grows.

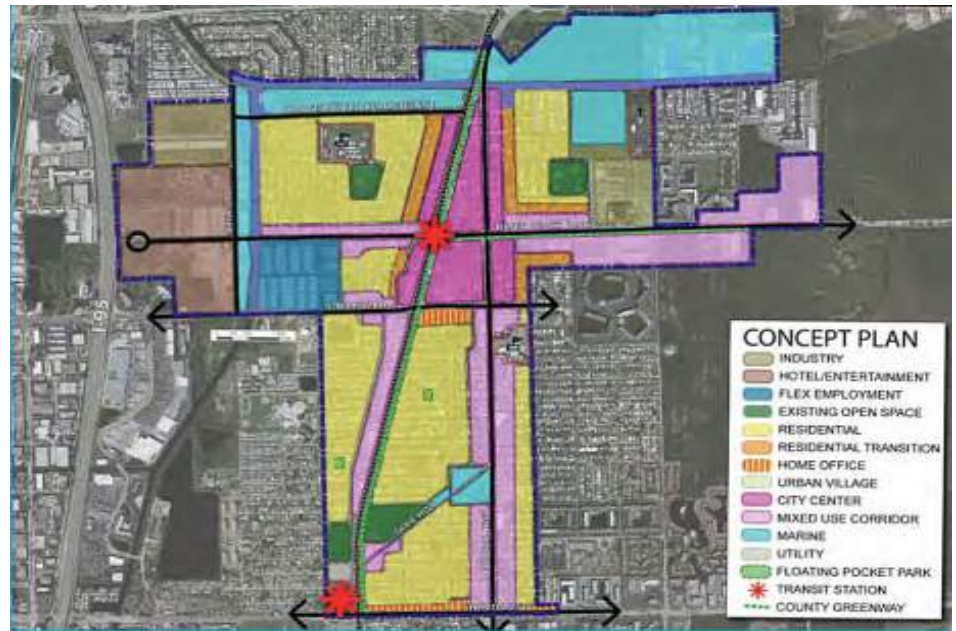
## Retail Market

The Dania Beach CRA has approximately 137 buildings with 870,731 square feet of retail space, of which 45,106 are vacant and 47,606 are available for lease.

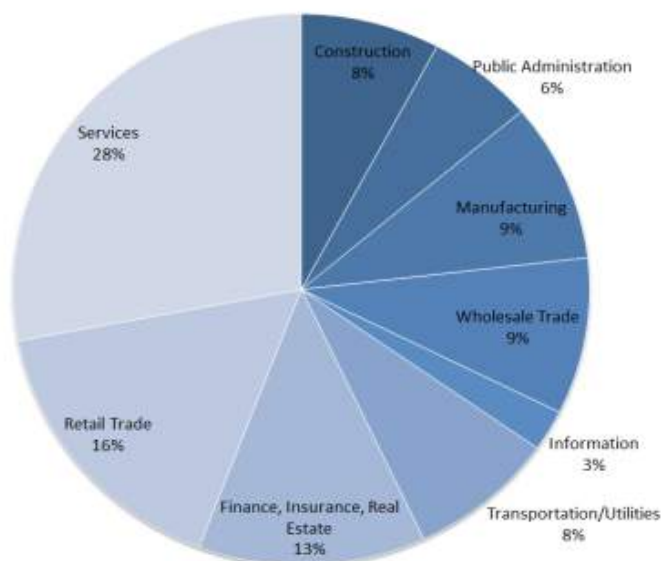
Retail occupancy declined in 2014, but appears to be recovering.

Nevertheless, vacancy remains low around 5%. Leasing activity has been steady but limited with smaller tenants, but absorption has been generally flat. Low vacancy has encouraged increases in the per square foot rent, which has increased significantly from \$12 per foot in 2012 to over \$18 per foot at the beginning of 2015. This rapid increase in rents has likely contributed to the flat absorption rate. Revitalized downtown retail environments typically involve refocus of downtown's role.

Downtowns usually offer high quality space, pedestrian friendly corridors and culture that create an authentic sense of place. A good downtown retail environment can also tap underserved markets that are not targeted by the typical consumer establishment including full-time retirees, seasonal residents, students and business commuters. Additionally, these are current demand estimates and are based on natural growth and spending trends. These estimates do not account for market-making projects such as Dania Live, which are based on much more detailed regional competition and opportunity analysis.



Industry	Local Jobs	Local Workforce	Supply/Demand
Total	6,587	4,186	-2,401
Construction	344	180	-164
Manufacturing	410	109	-301
Wholesale Trade	531	167	-364
Retail Trade	710	494	-216
Transportation/Utilities	364	268	-96
Information	103	21	-82
Finance, Insurance, Real Estate	556	406	-150
Services	1565	2310	745
Public Administration	357	234	-123







# Developments and Upcoming Projects

## Dania Pointe



Dania Pointe is a 102-acre premier mixed-use development with almost 1 million square feet of retail and restaurants in addition to Class A offices, hotels, luxury apartments and public event space. Dania Pointe will feature a sophisticated mix of shopping, dining and entertainment venues, featuring the hottest, most recognizable brands, along with boutique and specialty shops. Visitors will shop, dine & relax among impeccably landscaped, tree-lined streets, and enjoy spending time in several signature public spaces that will enhance the overall shopping experience. Dania Pointe will soon be one of the largest shopping centers in Broward County. It is anticipated to bring more than 4,000 construction jobs and as many permanent jobs to our booming community.

## Design Center Of The Americas



Design Centers Of The Americas is located in the heart of Dania Beach, Florida. It is a 775,000 square foot building owned by Charles Cohen, who is investing more than \$30 Million in remodeling the venue. He will upgrade and modify the landscaping, lighting and common areas. It contains about 60 designer showrooms, with designers such as Judith Norman, Sutherland and Kravet and even large office tenants like Magic Leap, Chewy.com and Avis budget group. From clothing, to furniture, to household amenities, DCOTA is the location to find the brands you need and more, making it one of the top locations to shop in the country. Cohen said the commercial and residential interior design business always would be a tactile experience where decorators and clients come to a showroom to touch the product.

## Oakwood Plaza



Oakwood Plaza is a 906,000 square foot retail plaza that was recently developed. It is located on 3800 Oakwood blvd, It includes a variety of shops, restaurants and entertainment. Originally constructed as a water park, funding was cut before the development was completed. It was then remodeled to a tremendous plaza with stores such as Barnes & Noble, Home Goods, Nine West, GNC, Old Navy, and Kmart. It includes a series of restaurants from Red Lobster, T.G.I Friday's, and even Sal's Italian Restaurant, to a Starlite Diner, Taco Bell and Sweet Tomatoes. In addition, it features Regal Oakwood 18 Cinema, Dave and Buster's and Rave Cinema. With all of this and more, Oakwood Plaza is a great central point for entertainment at Dania Beach.





# Dania Beach Attractions

Dania Beach acquires some unique attractions that are enjoyed by both tourists and residents.



## Dania Beach Casino

With 900 Las Vegas style slot machines, 24 card table rooms, nationally known recording artists and comedians, multiple dancing options, live Jai-Alai, and simulcast lounge and sports bar, the Casino at Dania Beach offers an exclusive and exceptional nightlife experience like no other. Located right in the heart of Dania, it is no more than 10-minute drive from the beach and right in the middle of Fort Lauderdale and Miami. With such a wide variety of things to do at the casino, it is considered to be one the top attractions for Dania Beach.



## Restaurants

Dania Beach offers a wide selection of restaurants that provide gourmet and exquisite meals, as well as excellent bar/nightlife service. One of the restaurants is Tarks of Dania beach, which is infamous for its oysters and clams. The Quarterdeck Restaurant located on the Dania Beach Pier that offers delicious food with beautiful scenery of the ocean. In addition, Grampa's Bakery and Restaurant is a long-standing café that serves outstanding home-style baked goods and pastries along with a great ambience.



## Dania Beach Pier

Open 7 days a week from 6 A.M. to midnight, the Dania Beach Pier lets you indulge a beautiful sunrise or sunset. It is additionally a fishing pier that people attend to enjoy a nice day along the waters. It includes ample parking while snacks, drinks and bait are available for sale. Dania Beach Pier provides and tranquil atmosphere to sit back, let loose and enjoy the sun. Both locals and tourists appreciate the scenery, ambience and company of those around them. Dania Beach is overall the fundamental asset of the city.



## TigerTail Lake Recreational Center

Tigertail Lake is a remarkable facility that is a home to adventure and water sports. With so many activities such as canoe trips, sailing, surfing and other watersport activities, this facility is the perfect location for families and athletic individuals to enjoy a day of fun and exercise. It also features ADA sailing classes, SCUBA diving instructions, team building/challenges courses and American Red Cross Lifeguard Certification. Tigertail Lake is one of the most interactive facilities offered by the city of Dania Beach.



# The CRA District



The Dania Beach Community Redevelopment Plan includes separate sub-areas within the community redevelopment Area with strategic and compatible action steps to address specific issues related to economic growth and revitalization. The entire CRA encompasses 1,349 acres and each sub-area is characterized by types of land uses, assets and future development plans based on opportunities that exist including protection of our existing neighborhoods.

The Mission of the CRA is to Create and implement economically sound redevelopment and revitalization activities in the City of Dania Beach, to improve the unique small town quality of life, while simultaneously facilitating investment, commercial development and growth for their diverse population.

For more information, feel free to visit the following sites:

- <http://dania.vupinteractive.com/>
- <http://daniabeachfl.gov/>