



**FOR SALE**

SINGLE TENANT NET LEASE /  
DEVELOPMENT SITE

**633 PEMBROKE RD**  
**HALLANDALE BCH, FL 33009**





# ABOUT APEX CAPITAL REALTY

APEX Capital Realty is an independent commercial real estate brokerage firm. We work directly with a diverse number of real estate and business owners in order to create unique, fulfilling, and lucrative opportunities in the market.

APEX Capital Realty is composed of industry experts and specialists which possess an unparalleled understanding of the unique dynamics and trends that drive the current real estate and business markets. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, our commercial advisors work hand-in-hand with our clients in order to reach optimal results.



## ADVISORS

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### **MIGUEL PINTO**

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# OFFERING SUMMARY

**633 PEMBROKE RD, HALLANDALE BEACH, FL**

<b>Lot Size</b>	33,354 SF (0.77 Acres)
<b>Building Size</b>	8,254 SF
<b>Year Built</b>	2015
<b>Frontage</b>	322'
<b>Zoning</b>	West RAC (Regional Activity Center)
<b>Density</b>	Max. 68 Residential Units (Live Local Act)
<b>Height</b>	10 stories (Live Local Act)
<b>Traffic Count</b>	35,000 AADT
<b>Asking Price</b>	\$3,995,000

APEX Capital Realty is excited to offer an exclusive opportunity to acquire a single tenant net lease (STNL) property encompassing an entire city block along a prominent thoroughfare East of I-95 in Hallandale Beach, FL. Spanning nearly an acre, this STNL property presents potential for a new development with enhanced density under the Live Local Act. Positioned in Hallandale Beach, a burgeoning sub-market nestled between Aventura and Hollywood.

## To be Delivered Vacant



# INCOME ANALYSIS

## 10 YEAR PROFORMA

	Y0 (2024)	Y1 (2025)	Y2 (2026)	Y3 (2027)	Y4 (2028)	Y5 (2029)	Y6 (2030)	Y7 (2031)	Y8 (2032)	Y9 (2033)	Y10 (2034)
NOI	\$206,350	\$ 214,604	\$ 223,188	\$ 232,116	\$ 241,400	\$ 251,056	\$ 261,099	\$ 271,543	\$ 282,404	\$ 293,700	\$ 305,448
CAP % RATE	5.17%	5.37%	5.59%	5.81%	6.04%	6.28%	6.54%	6.80%	7.07%	7.35%	7.65%

\*4% year over year increase in base rent

## PROFORMA INCOME

\$25 PSF / NNN

\*Property to be delivered vacant by June 2024.

\$206,350 Annually



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# DEVELOPMENT CAPABILITIES

The following development density is allowable through the Live Local Act

FAR: not used by Hallandale Beach.

Height: Bonus based 10 stories base; 15 with incentives; 20 with incentives and commission approval, from Central RAC – Greyhound Track District - see below:

**Density: The highest density allowable in the WestRac via the Live Local Act– 70-90 du/ac based upon incentives, highlighted below:**

- A) Maximum density. The maximum density in Table 32-195(a) is the number of dwelling units allowed per acre based upon all the following performance criteria and the approval process set forth in sections 32-205 and 32-206:a.

A) For density up to 70 du/ac, projects shall:

1. Provide a total of 7.5 percent of the site, or the portion of the site proposed for development in a multi-phased project, as civic open space(s);
2. Provide at least 15 percent of the project’s residential units as affordable housing or contribute to the city’s affordable housing fund; and
3. Fully conceal parking garage levels on secondary streets at the sidewalk level for a depth of at least 20 feet by a story containing active use(s), such as residential, office, or retail; and 4. Provide street/streetscape improvements consistent with the city’s complete streets efforts, on both sides of adjacent rights-of-way

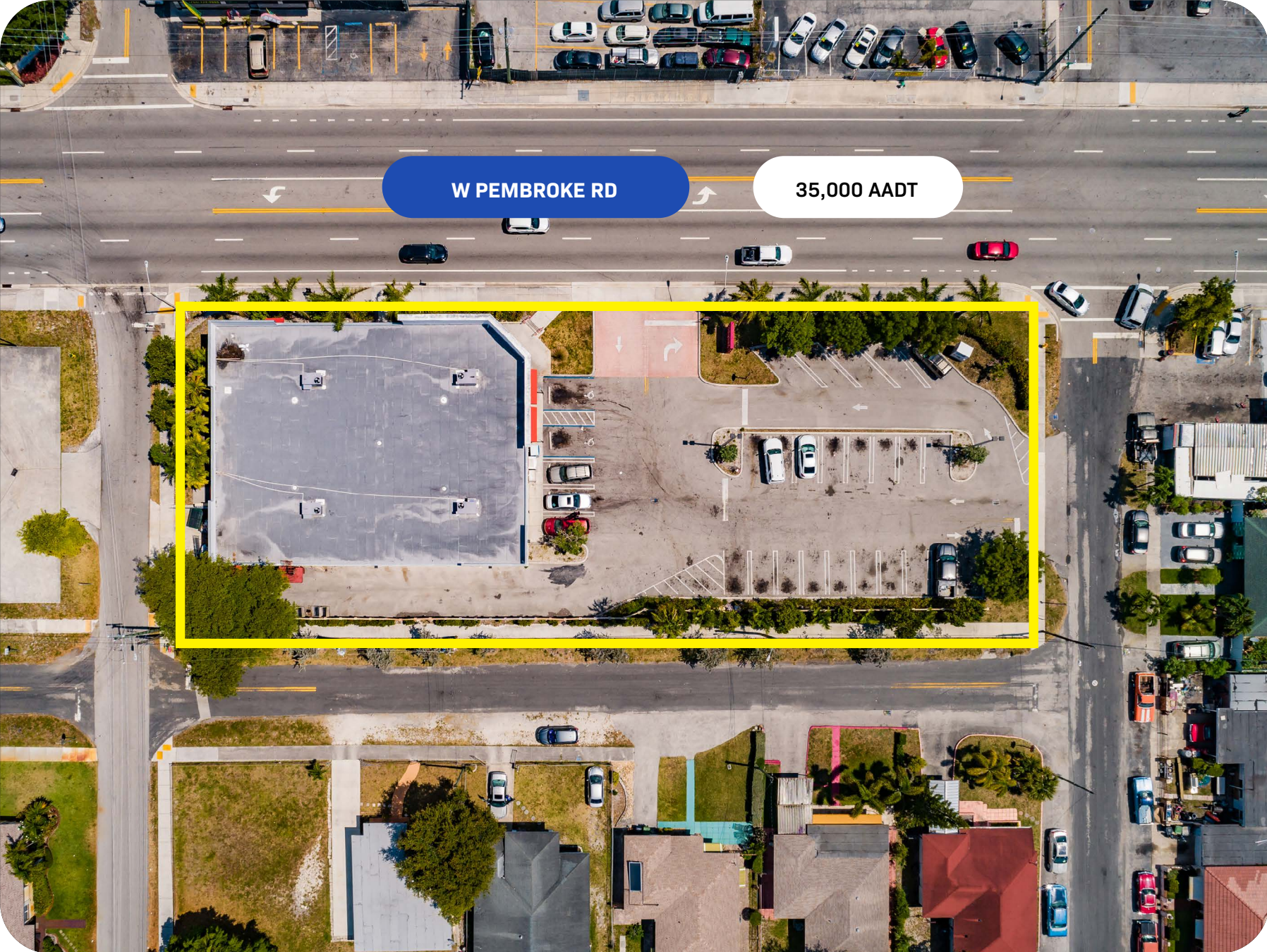
B) For density up to 90 du/ac, in addition to the criteria in (d)(4)(a), projects shall:

1. Provide at least 15 percent of the project’s residential units as affordable housing or contribute to the city’s affordable housing fund; and
2. Provide at least 10 percent more parking than the amount required, accessible to the general public on an hourly or daily basis, with a fee to be determined by the owner.

Under the new Live Local Act 2024, you are allowed to get the City bonuses for density without public hearings



# BIRD'S EYE VIEW





# EAST VIEW

HOLLYWOOD BEACH

3.8 MILES AWAY

THREE ISLAND

2.2 MILES AWAY



PEMBROKE RD

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