

3501-3503 N DIXIE HWY

OAKLAND PARK, FL 33334



Downtown Oakland Park Multi Tenant Retail Opportunity | For Sale

Jaime Sturgis | Dan Ross | NativeRE.com | 954.595.2999



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OVERVIEW

Address: 3501-3503 N Dixie Hwy
Oakland Park, FL 33334

Price: \$500,000

Building: 2,219 SF (\$225/ft)

Land: 5,691 SF (\$88/ft)

Zoning: Park Place

Pro Forma Cap Rate: 8.13%

Native Realty is excited to present an opportunity to own a multi tenant Retail/Office building in the quickly growing Downtown Oakland Park submarket. Suite 3501 is currently leased through July, 2021, and Suite 3503 is currently owner occupied, with the owner willing to lease back for three months following the sale. The opportunities here are endless, with the opportunity to generate a 7%+ cap rate in 2021 by signing a new lease at market rate, or a new owner can occupy with his or her own business, taking advantage of the growing interest in the area, and unparalleled visibility on North Dixie Hwy.

The property is centrally located in Downtown Oakland Park and is minutes from Wilton Manors and Downtown Fort Lauderdale. Downtown Oakland Park is quickly becoming a hot spot for new bars, restaurants, and retailers in what has been dubbed the Culinary Arts District.

Overview | 3501-3503 N Dixie Hwy Oakland Park

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*source FDOT

Aerial Map | 3501-3503 N Dixie Hwy Oakland Park

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3501-3503 N DIXIE HWY OAKLAND PARK FL 33334 Pro Forma

Building	Tenant	RSF	PSF	Monthly Base Rent	Lease Start	Lease End	Lease Format	Annual Increase
3501	Tailor	800	\$16.50	\$1,100.00	8/1/2019	7/31/2021	TBD	4.55%
3503	Owner Occupied	1,419	\$8.46	\$1,000.00	3 months following sale		TBD	

Suite	Tenant	2020	2021	2022	2023	2024	2025
3501	Tailor	\$13,200.00	\$13,800.00	\$17,600.00	\$18,128.00	\$18,671.84	\$19,232.00
3503	New Tenant	\$31,218.00	\$32,154.54	\$33,119.18	\$34,112.75	\$35,136.13	\$36,190.22
	NOI	\$40,647.45	\$42,183.99	\$50,719.18	\$52,240.75	\$53,807.97	\$55,422.21
	Cap Rate	8.13%	8.44%	10.14%	10.45%	10.76%	11.08%

Purchase Price	\$500,000.00
Zoning:	Price/Sq ft
Building:	2,219 sq. feet
Land:	5,691 sq. feet
Property Taxes	\$ 10,459
3501 Tenant Share	36.05%
3503 Tenant Share	63.95%
Assumptions	
\$22.00	New Lease PSF
NNN	Lease Format
3%	Annual Increases

**Tenant agrees to install three new hurricane impact windows on the south side of the building and to deduct the cost of same from the rent over 24 months*

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