



COMMERCIAL PROPERTY FOR SALE

# STANDALONE RETAIL PROPERTY IN OAKLAND PARK

3701 N Andrews Avenue, Oakland Park, FL, 33309



**Vincent Borriello**

Broker Associate  
(732) 939-7726  
vborriello@kw.com

**Melissa Borriello**

Broker Associate  
(561) 818-6267  
MelissaBorrielloRealtor@gmail.com

1400 Corporate Center Way, Wellington, FL 33414, United States, Florida | (732) 939-7726 | theborrielloteam.kw.com | palmbeachflcommercial.com

# TABLE OF CONTENTS

C O N T E N T S



■	→
PROPERTY INFORMATION	3
■	→
LOCATION INFORMATION	8
■	→
FINANCIAL ANALYSIS	16
■	→
ADVISOR BIOS	25
■	→

PART 1

PROPERTY INFORMATION

3701 N Andrews Avenue, Oakland Park, FL, 33309



C O N T E N T S

EXECUTIVE SUMMARY	4
PROPERTY DETAILS	5
EXTERIORS	6
INTERIORS	7

# EXECUTIVE SUMMARY

## PROPERTY INFORMATION



### PROPERTY SUMMARY

Sale Price:	\$1,099,999
Gross Annual Income:	\$50,738
Cap Rate:	4.6%
Lot Size:	0.3 Acres
Building Size:	1,209 SF
Market:	Oakland Park
Sub Market:	Fort Lauderdale

### PROPERTY DESCRIPTION

Single tenant building with NNN lease through February 2026. Tenant responsible for maintenance and taxes. Current rent is under market, providing upside upon expiration. Large parking area. Located in a market with increasing rents and a growing population. High traffic area. Tremendous opportunity!

### PROPERTY HIGHLIGHTS

- High Traffic Area
- Large Parking Area
- Excellent Location
- Very Walkable

### LOCATION INFORMATION

Growing area - only minutes from Inter Miami Soccer Stadium



# PROPERTY DETAILS

## PROPERTY INFORMATION

### LOCATION INFORMATION

Building Name	Standalone Retail Property in Oakland Park
Street Address	3701 N Andrews Avenue
City, State, Zip	Oakland Park, FL 33309
County	Broward
Market	Oakland Park
Sub-market	Fort Lauderdale

### BUILDING INFORMATION

Building Size	1,209 SF
NOI	\$42,800
Cap Rate	4.6%
Occupancy %	100%
Tenancy	Single
Gross Leasable Area	1,209 SF
Roof	Flat Tile
Number of Buildings	1



### PROPERTY INFORMATION

Property Type	Retail
Property Subtype	Restaurant
Zoning	B-1
Lot Size	0.3 ac
APN #	494222091010
Corner Property	No
Lease Expiration Date	2/28/2025
Annual Rent	\$42,800
Annual Increase	3%
NNN	Tenant pays all expenses and taxes

### PARKING AND TRANSPORTATION

Parking Type	Surface
Number of Parking Spaces	23 spaces

### UTILITIES AND AMENITIES

Cooling	Central
Heating	Other

Sale Price	\$1,099,999
------------	-------------

# EXTERIORS

## PROPERTY INFORMATION





# INTERIORS

## PROPERTY INFORMATION



PART 2

LOCATION INFORMATION



3701 N Andrews Avenue, Oakland Park, FL, 33309

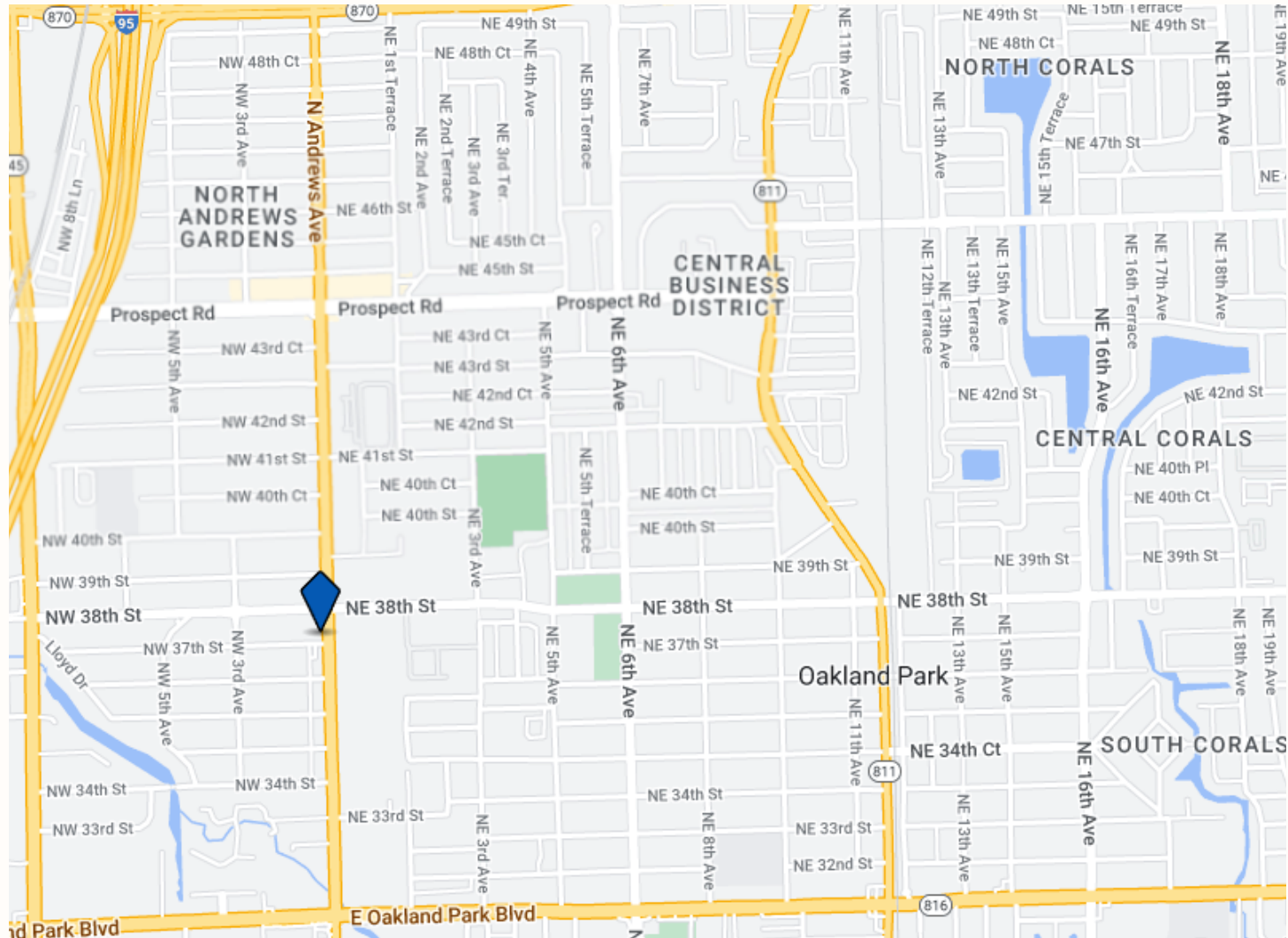
C O N T E N T S

LOCATION MAP	9
AERIAL MAP	10
REGIONAL MAP	12
STREET VIEW	13
TRAFFIC MAP	14



# LOCATION MAP

## LOCATION INFORMATION



# AERIAL MAP (3D)

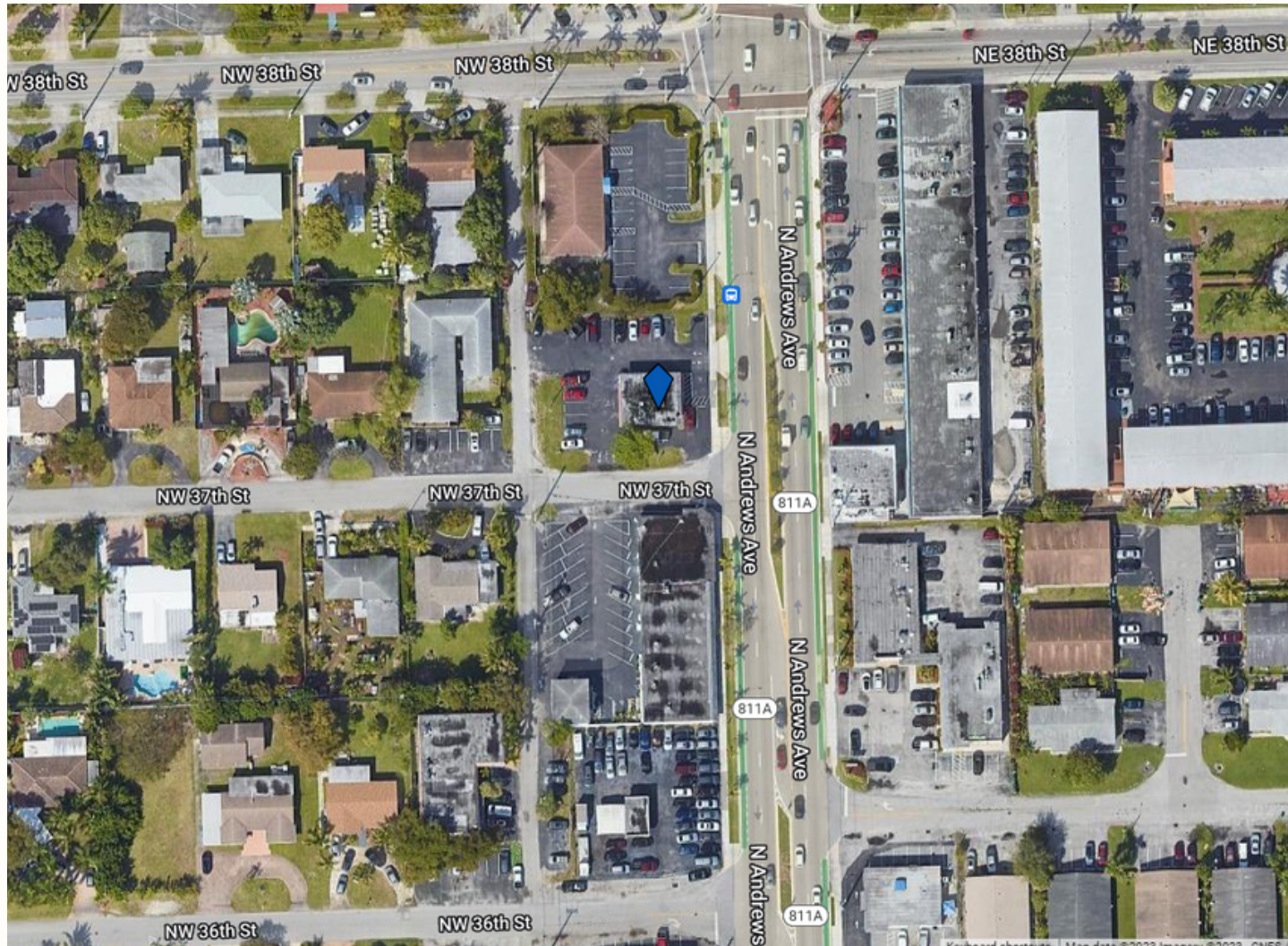
## LOCATION INFORMATION





# AERIAL MAP (2D)

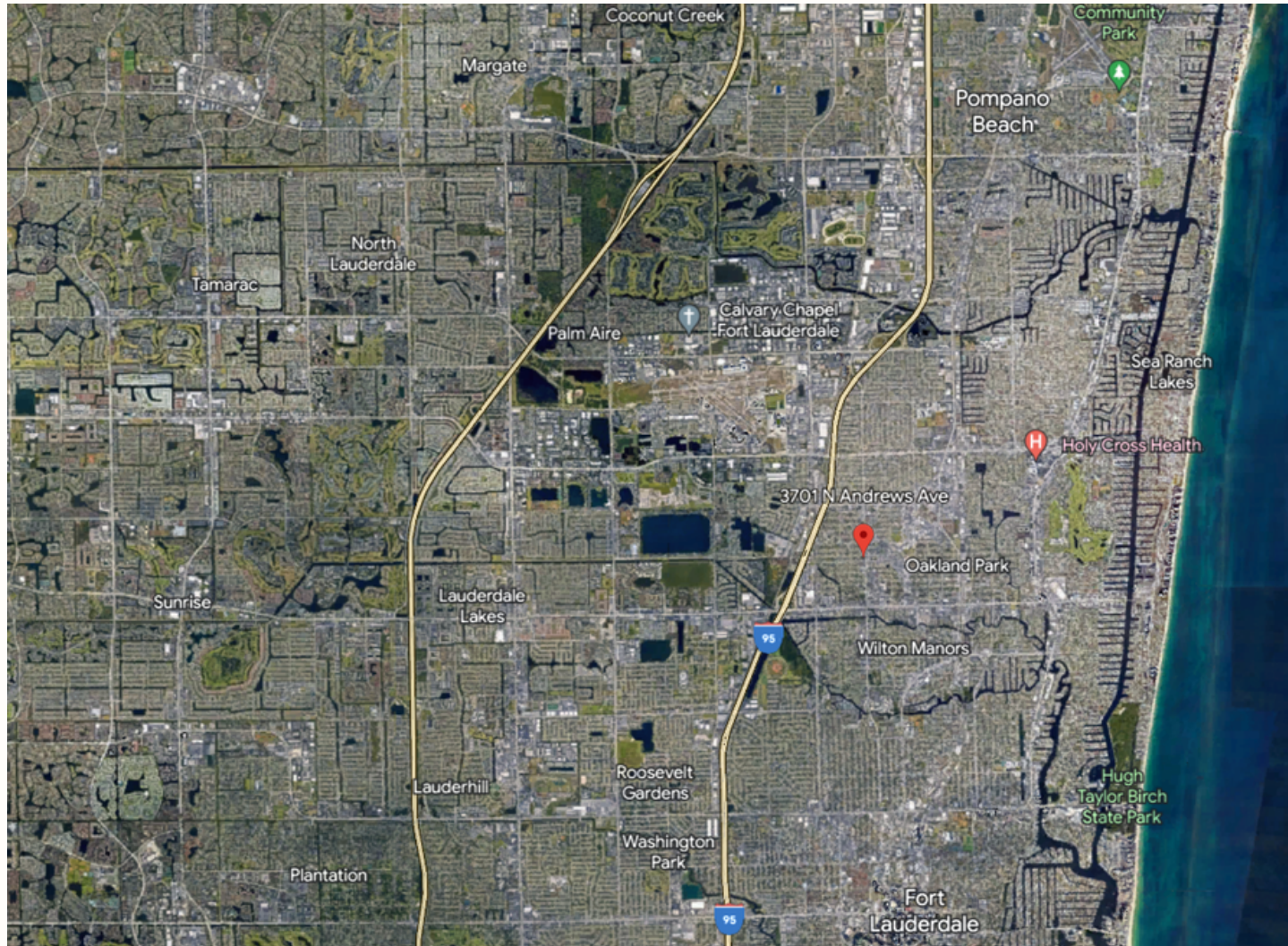
LOCATION INFORMATION





# REGIONAL MAP

## LOCATION INFORMATION





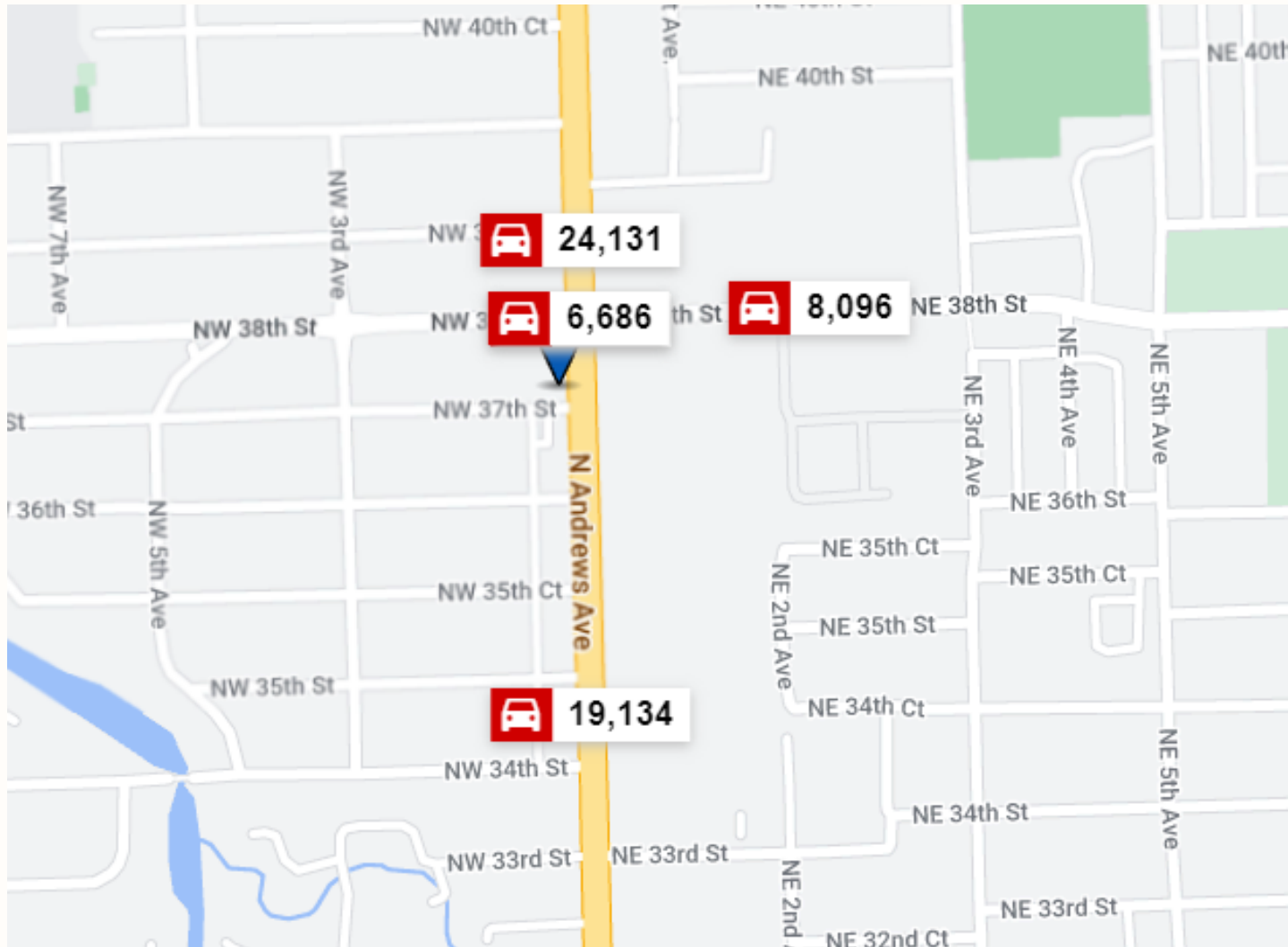
# STREET VIEW

## LOCATION INFORMATION



# TRAFFIC MAP

## LOCATION INFORMATION



PART 3

# FINANCIAL ANALYSIS

3701 N Andrews Avenue, Oakland Park, FL, 33309



## C O N T E N T S

FINANCIAL SUMMARY	17
INCOME AND EXPENSES	18
RENT ROLL	19
MARKET RENT ANALYSIS	20
RECENT SALES COMPARABLES	21
FEATURED SALES COMPARABLES	23
DEMOGRAPHICS MAP AND REPORT	24

# FINANCIAL SUMMARY

## FINANCIAL ANALYSIS



### INVESTMENT OVERVIEW

### ACTUAL

Price	\$1,099,999
Price per SF	\$910
CAP Rate	4.6%

### OPERATING DATA

### ACTUAL

Gross Income	\$50,738
Operating Expenses	\$7937
Net Operating Income	\$42,800



# INCOME AND EXPENSES

## FINANCIAL ANALYSIS



INCOME SUMMARY	ACTUAL
Base Rent (3% annual increases)	\$42,800
Real Estate Tax Reimbursement (adjusted according to actual tax bill)	\$7,937
<b>TOTAL RENT INCOME</b>	<b>\$50,738</b>
<b>EXPENSES</b>	<b>ACTUAL</b>
Property Tax	\$7,937
<b>OPERATING EXPENSES</b>	<b>\$7,937</b>
<b>NET OPERATING INCOME</b>	<b>\$42,800</b>

# RENT ROLL

## FINANCIAL ANALYSIS



RENT ROLL OUT	SIZE SF	RENT	EXP. DATE	ANNUAL INCREASE	COMMENTS
RESTAURANT TENANT	1,209 SF	\$35.40/SF	2/28/26	3%	NNN -Tenant responsible for all property expenses
TOTALS	1,209 SF	\$35.40			
AVERAGES	1,209 SF	\$35.40			

# MARKET RENT ANALYSIS

## FINANCIAL ANALYSIS



Based on recent market activity the current estimated market rent is \$45 - \$54 per square foot.

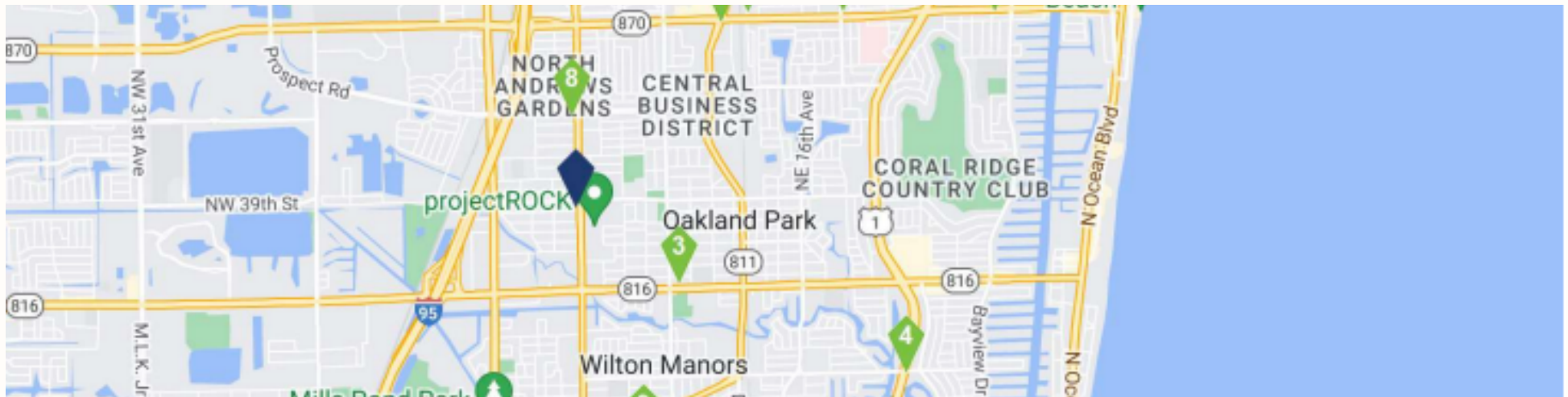
	Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Spcs	Avail %	Vac %	NNN - Rent per SF
<u>1</u>	3701 N Andrews Ave	1967/-	0.00 mi	78	1,209	-	0	0%	0%	\$45-54 (Est.)
<u>2</u>	Weststar	1978/-	18.4 mi	54	2,500	-	0	0%	0%	\$44-54 (Est.)
<u>3</u>	5630-5640 N Federal Hwy	1975/-	2.8 mi	75	6,307	-	1	100%	100%	\$51.43
<u>4</u>	Bp Gas	1976/-	2.2 mi	79	2,346	-	0	0%	0%	\$40-49 (Est.)
<u>5</u>	136-140 NW 57th Ave	1940/-	29.1 mi	73	3,025	-	0	0%	0%	\$37-45 (Est.)
<u>6</u>	209 NW 6th St	1989/-	4.6 mi	43	800	-	0	0%	0%	\$36-44 (Est.)
<u>7</u>	1142-1148 SW 27th Ave	1946/-	29.0 mi	70	4,126	-	0	0%	0%	\$35-43 (Est.)
<u>8</u>	Shell	1977/-	1.1 mi	75	1,057	-	0	0%	0%	\$35-42 (Est.)

# RECENT SALES COMPARABLES

## FINANCIAL ANALYSIS



SALES ATTRIBUTES	LOW	AVERAGE	MEDIAN	HIGH
Sale Price	\$1,150,000	\$2,591,922	\$2,000,000	\$7,575,000
Price/SF	\$661	\$1,706	\$1,396	\$4,919
Cap Rate	5.5%	5.5%	5.5%	5.5%
Time Since Sale in Months	8.1	15.9	17.9	20.3
PROPERTY ATTRIBUTES	LOW	AVERAGE	MEDIAN	HIGH
Building SF	765	1,519	1,540	2,415
Stories	1	1	1	1
Typical Floor SF	765	1,519	1,540	2,415
Vacancy Rate at Sale	0%	9.5%	0%	100%
Year Built	1954	1971	1968	2017





# RECENT SALES COMPARABLES

## FINANCIAL ANALYSIS



	Property Name / Address	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
<u>1</u>	301 W Sunrise	★ ★ ☆ ☆ ☆	1963	1,740	0%	10/5/2022	\$1,150,000	\$661	-
<u>2</u>	Bank United (1815-1823 E Commercial	★ ★ ☆ ☆ ☆	2017	1,540	0%	6/2/2022	\$7,575,000	\$4,919	5.5%
<u>3</u>	699 E Oakland Park Blvd	★ ★ ☆ ☆ ☆	1954	765	0%	5/2/2022	\$1,400,000	\$1,830	-
<u>4</u>	2590 N Federal Hwy	★ ★ ☆ ☆ ☆	1970	1,712	0%	4/4/2022	\$1,478,300	\$863	-
<u>5</u>	Sunoco (4990 N Dixie Hwy)	★ ★ ★ ☆ ☆	1972	1,101	0%	12/10/2021	\$3,500,000	\$3,179	-
<u>6</u>	1201 E Commercial Blvd	★ ★ ☆ ☆ ☆	1968	1,612	0%	12/10/2021	\$2,250,000	\$1,396	-
<u>7</u>	2822 E Commercial Blvd	★ ★ ☆ ☆ ☆	1967	1,300	0%	10/26/2021	\$1,200,000	\$923	5.5%
<u>8</u>	BP Amoco - Site 868	★ ★ ☆ ☆ ☆	1969	2,415	0%	9/30/2021	\$2,000,000	\$828	-
<u>9</u>	2045 Wilton Dr	★ ★ ☆ ☆ ☆	1969	1,485	0%	9/28/2021	\$2,774,000	\$1,868	-

# FEATURED SALES COMPARABLES

## FINANCIAL ANALYSIS



**2950 N  
Federal Hwy**  
Distance to Subject  
Property: 2.1 Miles

### SALE

Sale Type:	<b>Investment</b>
Sale Date	<b>4/4/2022</b>
Sale Price	<b>\$1,478,300</b>
Price/SF	<b>\$863</b>
Cap Rate:	<b>-</b>

### PROPERTY

Type	<b>Restaurant</b>
Sale Vacancy	<b>0%</b>
Tenancy	<b>Single</b>
GLA	<b>1,712 SF</b>
Land Acres:	<b>0.35 AC</b>
Construction:	<b>-</b>
Yr Built/Renov:	<b>1970</b>
Building FAR:	<b>0.11</b>



**301 W Sunrise  
Blvd**  
Distance to Subject  
Property: 2.5 Miles

### SALE

Sale Type:	<b>Investment</b>
Sale Date	<b>10/5/2022</b>
Sale Price	<b>\$1,150,000</b>
Price/SF	<b>\$661</b>
Cap Rate:	<b>-</b>

### PROPERTY

Type	<b>Convenience Store</b>
Sale Vacancy	<b>0%</b>
Tenancy	<b>Single</b>
GLA	<b>1,740 SF</b>
Land Acres:	<b>0.49 AC</b>
Construction:	<b>Masonry</b>
Yr Built/Renov:	<b>1963</b>
Building FAR:	<b>0.08</b>



**699 E Oakland  
Park Blvd**  
Distance to Subject  
Property: 0.7 Miles

### SALE

Sale Type:	<b>Investment</b>
Sale Date	<b>5/5/2022</b>
Sale Price	<b>\$1,400,000</b>
Price/SF	<b>\$1,830</b>
Cap Rate:	<b>-</b>

### PROPERTY

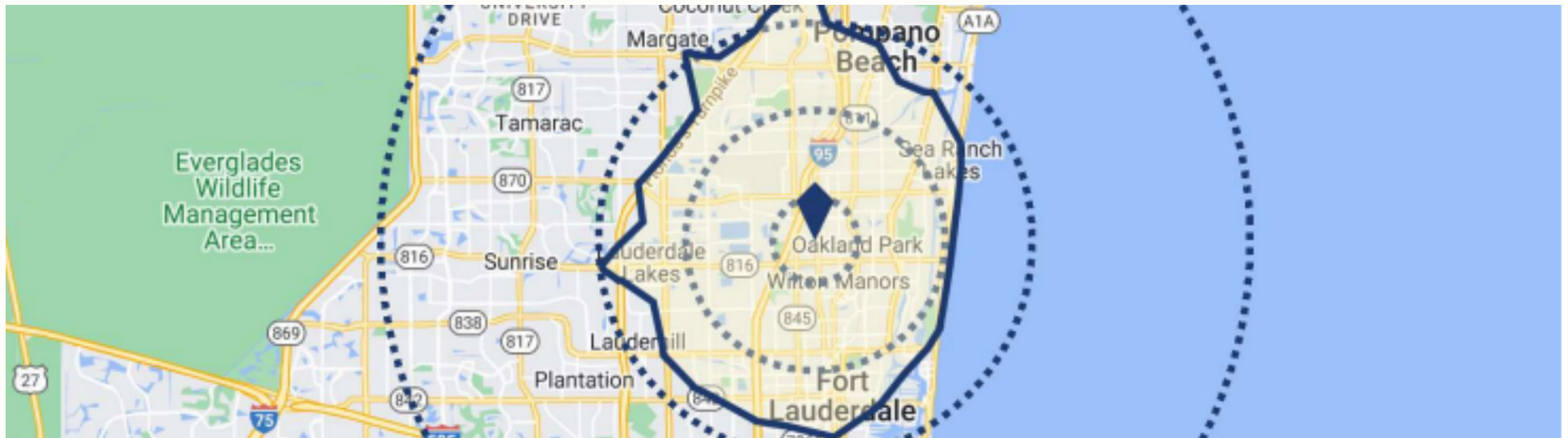
Type	<b>Storefront Retail/Office</b>
Sale Vacancy	<b>0%</b>
Tenancy	<b>Multi</b>
GLA	<b>765 SF</b>
Land Acres:	<b>0.12 AC</b>
Construction:	<b>Masonry</b>
Yr Built/Renov:	<b>1954</b>
Building FAR:	<b>0.15</b>

# DEMOGRAPHICS MAP AND REPORT

## FINANCIAL ANALYSIS



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	17,589	393,751	1,125,811
Median Age	41	43	43
White / Black / Hispanic	60% / 34% / 37%	51% / 45% / 18% 5	58% / 35% / 25% 5
Employment	12,813	292,775	668,166
HOUSEHOLDS AND INCOME	1 MILE	5 MILES	10 MILES
Total Households	6,896	168,208	465,761
Median Household Income	\$56,206	\$57,410	\$58,957
Average HH Income	\$75,754	\$87,982	\$82,544
Average House Value	\$343,307	\$316,675	\$282,697



PART 4

ADVISOR BIOS



3701 N Andrews Avenue, Oakland Park, FL, 33309

C O N T E N T S

ADVISOR BIO 1	26
ADVISOR BIO 2	27



# ADVISOR BIOS 1

## A D V I S O R   B I O S



### **VINCENT AND MELISSA BORRIELLO**

BROKER AND REALTORS®

[vborriello@kw.com](mailto:vborriello@kw.com)

[melissaborriellorealtor@gmail.com](mailto:melissaborriellorealtor@gmail.com)

(732) 939-7726

#### **Background**

Vinnie has over 25 years experience in Commercial Real Estate, across all asset classes and property types.

While, Melissa has been serving real estate clients in Palm Beach County since 2016, providing stellar customer service, always going the extra mile

## ADVISOR BIOS 2

A D V I S O R   B I O S



### **KAI CAVALLON**

vkjcavallon@kw.com  
(720) 692-5989

#### **Background**

Kai is an experienced entrepreneur, providing a unique understanding of the importance of commercial real estate knowledge and expertise for a small business.