



COMMERCIAL PROPERTY FOR SALE

# TWIN OAKS PLAZA - SHOPPING CENTER

5890-5892 Stirling Rd, Hollywood, FL 33021



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PART 1

# PROPERTY INFORMATION



5890-5892 Stirling Rd, Hollywood, FL 33021

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# EXECUTIVE SUMMARY

## PROPERTY INFORMATION



### PROPERTY DESCRIPTION

Located just a two-minute drive from the Hard Rock Guitar Hotel and Casino, this shopping center offers a fantastic income potential. It boasts long-term tenants and ample parking space, making it an excellent investment. Current leases are gross leases below market rates, which presents rental income growth potential. Additionally, it presents a redevelopment prospect due to the surplus land in this rapidly growing area.

### PROPERTY HIGHLIGHTS

- DIRECTLY ON STIRLING RD
- HIGHLY SOUGHT LOCATION
- DIRECTLY ACROSS THE STREET FROM HARD ROCK CASINO AND HOTEL
- NEW DRAINFIELD

### PROPERTY SUMMARY

Sale Price:	\$4,499,990
Gross Annual Income:	\$320,412.24
Cap Rate:	5.5%
Lot Size:	16,930 SF
Building Size:	11,287 SF
Market:	South Florida
Sub Market:	Hollywood



# PROPERTY DETAILS

## PROPERTY INFORMATION

### LOCATION INFORMATION

Building Name	Twin Oaks Plaza - Shopping Center
Street Address	5890-5892 Stirling Rd
City, State, Zip	Hollywood, FL 33021
County	Broward
Market	South Florida
Sub-market	Hollywood

### BUILDING INFORMATION

Building Size	11,287 SF
NOI	\$249,482.24
Cap Rate	5.5%
Occupancy %	100%
Tenancy	Multiple
Gross Leasable Area	11,287 SF
Roof	-
Number of Buildings	2



### PROPERTY INFORMATION

Property Type	Shopping Center
Property Subtype	-
Zoning	C-4/O-S,Hollywood
Lot Size	0.86 AC
APN #	5141-01-01-0090
Corner Property	No
Lease Expiration Date	-
Annual Rent	-
Annual Increase	-
NNN	-

### PARKING AND TRANSPORTATION

Parking Type	Surface
Number of Parking Spaces	51

### UTILITIES AND AMENITIES

Cooling	-
Heating	-

Sale Price	\$4,499,990
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# EXTERIORS

## PROPERTY INFORMATION



PART 2

# LOCATION INFORMATION



5890-5892 Stirling Rd, Hollywood, FL 33021

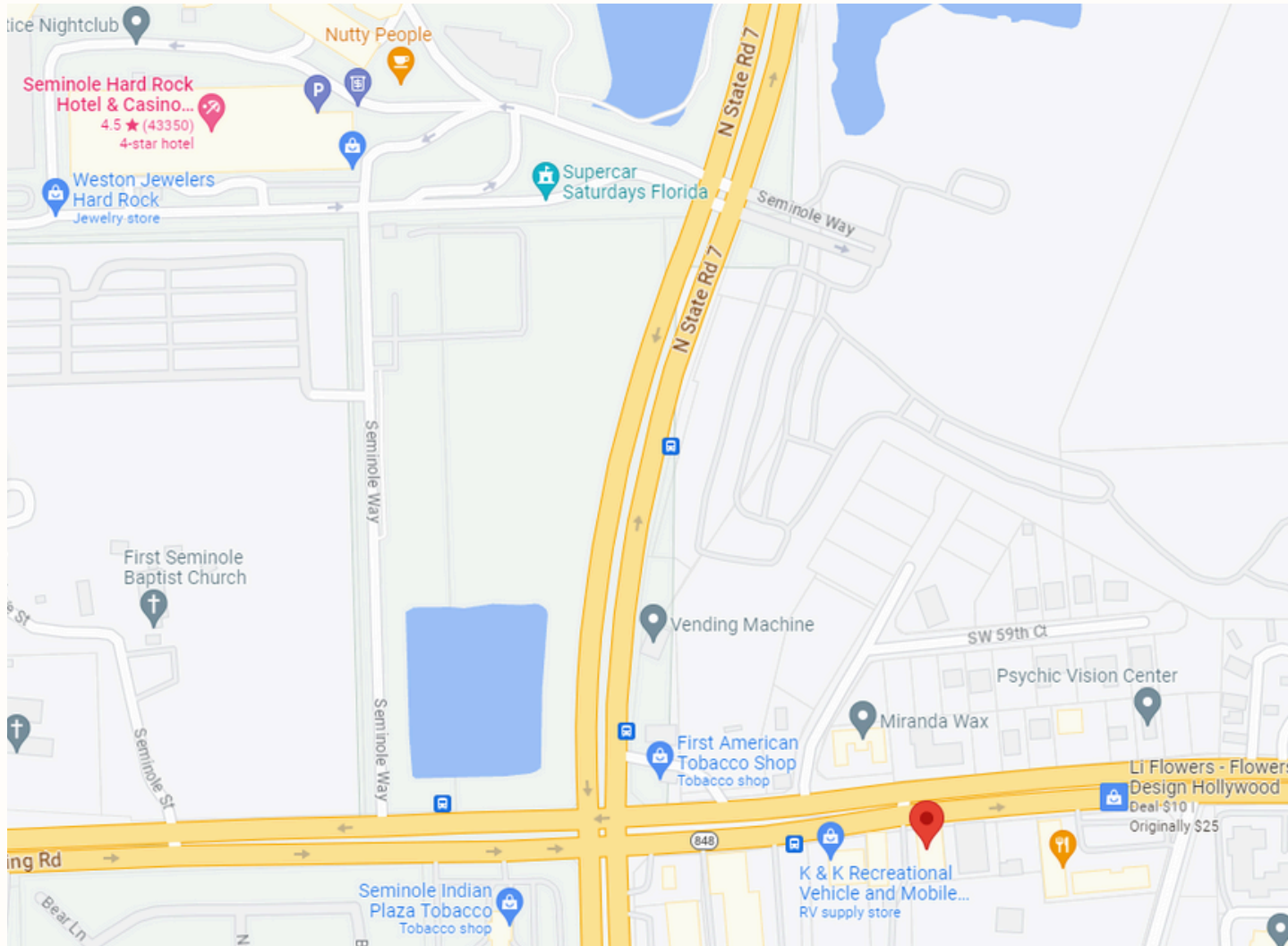
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# LOCATION MAP

## LOCATION INFORMATION





# AERIAL MAP (3D)

LOCATION INFORMATION





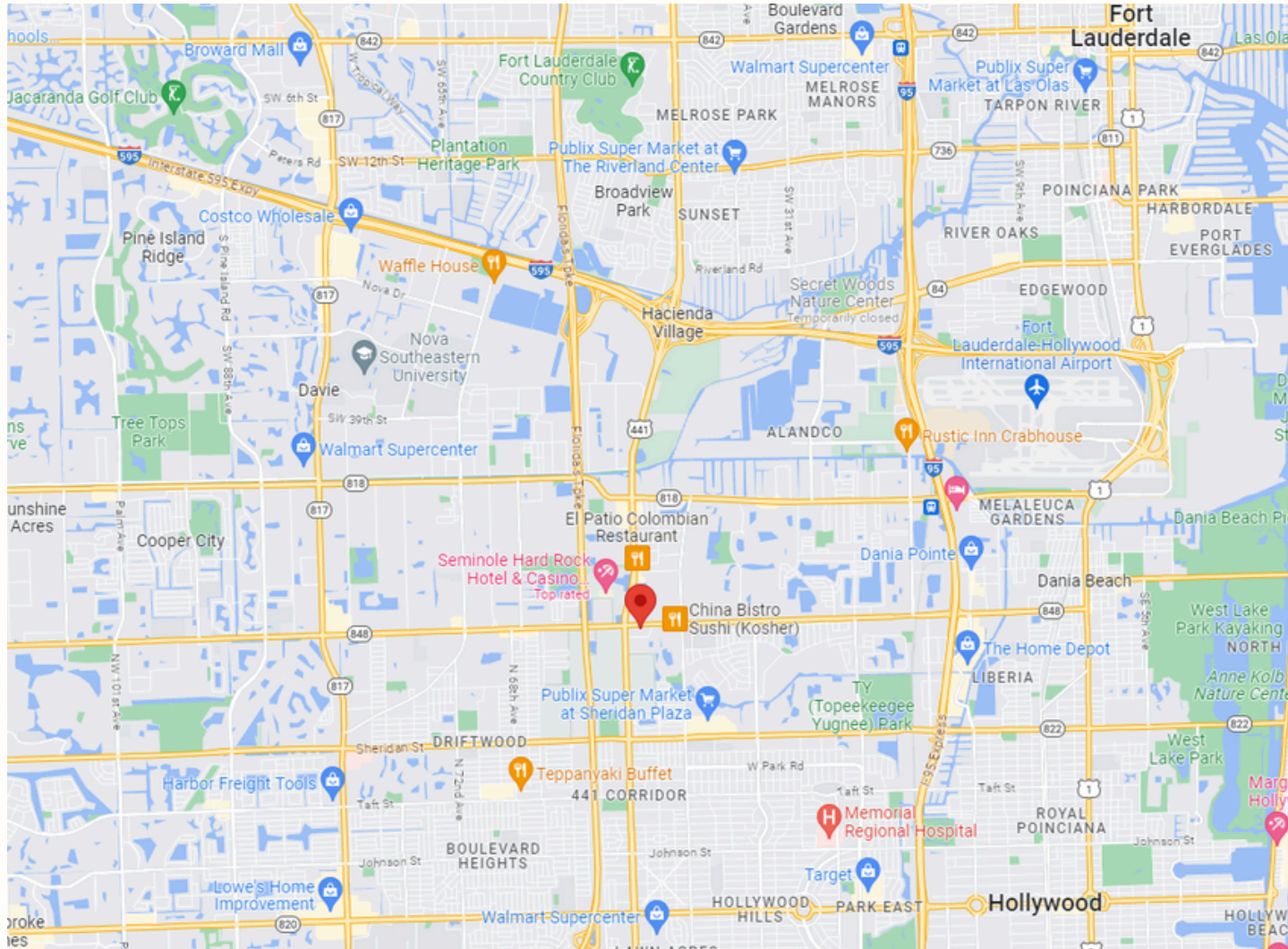
# AERIAL MAP (2D)

## LOCATION INFORMATION



# REGIONAL MAP

## LOCATION INFORMATION





# STREET VIEW

## LOCATION INFORMATION





PART 3

# FINANCIAL ANALYSIS



5890-5892 Stirling Rd, Hollywood, FL 33021

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# FINANCIAL SUMMARY

## FINANCIAL ANALYSIS



### INVESTMENT OVERVIEW

ACTUAL

Price	\$ 4,499,990
Price per SF	\$ 398.69/SF
CAP Rate	5.5%

### OPERATING DATA

ACTUAL

Gross Income	\$ 26,701.02/month
Operating Expenses	\$ 80,015.66/yr
Net Operating Income	\$ 249,482.24/yr

# INCOME AND EXPENSES

## FINANCIAL ANALYSIS



### INCOME SUMMARY

ACTUAL

Gross Potential Rent	\$ 320,412.24/yr
Sales Tax on Rent	\$ 9,085.66/yr

### RENTAL INCOME

**\$ 329,497.9/yr**

### EXPENSES

ACTUAL

Insurance	\$ 8,388.00/yr
Cleaning	\$ 2,400.00/yr
FPL, Parking Lot	\$ 2,040.00/yr
Garbage	\$ 3,000.00/yr
License Fees	\$ 300.00/yr
Sales Tax	\$ 9,085.66/yr
Real Estate Tax	\$ 54,802.00/yr

### OPERATING EXPENSES

**\$ 80,015.66/yr**

### ANNUAL NET OPERATING INCOME

**\$ 249,482.24**

# LEASE RENT ROLL

## FINANCIAL ANALYSIS



TENANT	SIZE SF	MONTHLY RENT	EXP. DATE	ANNUAL INCREASE	SUITE #	RENEWAL OPTIONS
STIRLING GLASS GIFTS & MORE...	850 SF	\$1,993.09	July 31, 2024	3%	UNIT 1 @ 5890	
CHIC HAIR COLLECTION LLC	1,250 SF	\$2,546.78	March 31, 2024	5%	UNIT 2 @ 5890	<sup>1</sup> (Three year renewal at the same rate of increase at 5% annually over the prior years cost.)
HAIR CREATIONS LLC	750 SF	\$2,942.92	August 1, 2024	4%	UNIT 3 @ 5890	
BROWS AND BEYOND LOUNGE...	1,500 SF	\$3,275.80	June 1, 2024	4%	UNIT 5 @ 5890	
PAULA LYNN WEBER	728 SF	\$1,490.71	December 31, 2026	5%	UNIT 7 @ 5890	
STUDIO PINK	640 SF	\$1,376.04	September 30, 2024	5%	UNIT 8 @ 5890	
PRIME GRILL LLC	2,100 SF	\$4,434.87	April 30, 2031	3.5%	UNIT 1 @ 5892	<sup>1</sup> (Ten year renewal at the same rate of increase at 3.5% annually over the prior years cost.)
EXPRESS AND PHARMACY...	1,250 SF	\$2,686.88	November 30, 2025	5%	UNIT 2 @ 5892	
TRUE BALANCE PILATES...	600 SF	\$1,366.88	November 30, 2023	5%	UNIT 3 @ 5892	Currently MTM
TAXES USA LLC	700 SF	\$2,187.92	August 31, 2024	5%	UNIT 4 @ 5892	1 (5) Five year option
PRIME DIKLA DELICIOUS LLC	700 SF	\$1,819.13	January 31, 2025	5%	UNIT 5 @ 5892	<sup>1</sup> Three Year Renewal at the same rate of increase at 5% annually over the prior years cost.
PARKING LOT CAR WASH	0 SF	\$580.00	MTM	-	-	
<b>TOTALS</b>		\$ 26,701.02				
<b>TOTALS</b>		\$ 320,412.24/yr				



# MARKET RENT ANALYSIS

## FINANCIAL ANALYSIS



Based on recent market activity the current estimated market rent is - 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>	Sheridan Plaza	1975	3 Mile	73	19,534	Flavors Of India	0	0%	0%	\$33-41 (Est.)
<u>2</u>	7100 Pembroke Rd	1974	4 Mile	61	9,662	Dollar Plus Grocery	0	0%	0%	\$32-39 (Est.)
<u>3</u>	Narang Plaza Pembroke	1961	3 Mile	48	12,000	Roadrunner Food Mart Inc	3	34.2%	24.2%	\$32-39 (Est.)
<u>4</u>	Griffin Plaza	1977	3 Mile	56	22,657	Food Stop Inc	0	0%	0%	\$32-39 (Est.)
<u>5</u>	3924-3944 Davie Blvd	-	4 Mile	39	11,617	Dixie Market	0	0%	0%	\$29-36 (Est.)
<u>6</u>	Trading Plaza Center	1979/2002	4 Mile	41	11,756	Grocery Los Paisas	0	0%	0%	\$27-33 (Est.)
<u>7</u>	7601 Plaza	1960/2007	2 Mile	55	15,840	Evergreen Food Mart	1	0.6%	0.6%	\$26-32 (Est.)
<u>8</u>	Pine Plaza	1980	4 Mile	64	21,585	Kwik Stop No 899	0	0%	0%	\$26-32 (Est.)
<u>9</u>	3056 S State Road 7	2001	4 Mile	54	25,920 SF	M & I Food Mart	1	0%	0%	\$26-32 (Est.)
<u>10</u>	Bravo Shopping Center	1975	4 Mile	67	15,802 SF	B & M Bakery & West Indian Grocery	0	0%	0%	\$26-32 (Est.)

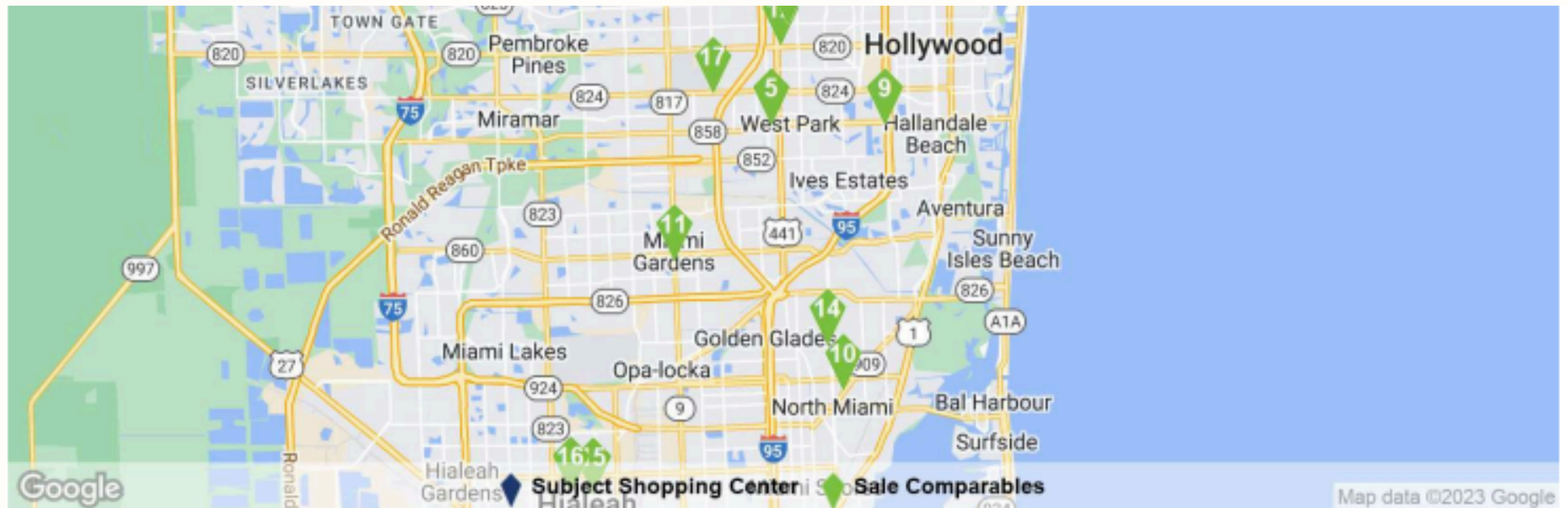
# RECENT SALES COMPARABLES

## FINANCIAL ANALYSIS



SALES ATTRIBUTES	LOW	AVERAGE	MEDIAN	HIGH
Sale Price	\$1,850,000	\$4,732,714	\$4,559,000	\$8,105,000
Price/SF	\$150	\$339	\$254	\$823
Cap Rate	4.5%	4.8%	5.7%	6.7%

CENTER ATTRIBUTES	LOW	AVERAGE	MEDIAN	HIGH
GLA	8,396	14,957	17,916	21,401
Vacancy Rate At Sale	0%	2.3%	0%	18.7%
Year Built	1963	1979	1985	1990



# RECENT SALES COMPARABLES

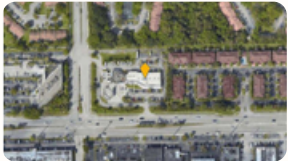
## FINANCIAL ANALYSIS



	Property Name / Address	Yr Built	GLA	Vacancy	Sale Date	Price	Price/SF	Cap Rate
<u>1</u>	2609-2679 W Oakland Park Blvd	1990	11,957	0%	10/31/2022	\$3,040,000	\$254	6.7%
<u>2</u>	Shoppes of Plaza Dee North	1963	21,401	0%	8/30/2022	\$8,105,000	\$379	5.6%
<u>3</u>	Nicole's Place	1986	21,358	18.7%	6/6/2022	\$6,300,000	\$295	5.6%
<u>4</u>	Lakes Plaza	1985	17,916	0%	5/6/2022	\$4,559,000	\$254	5.7%
<u>5</u>	Cypress Village West	1974	8,396	0%	2/17/2022	\$1,850,000	\$220	4.5%
<u>6</u>	Sunrise University Plaza	1976	15,167	0%	1/28/2022	\$2,275,000	\$150	5.5%
<u>7</u>	2910 SW 30th Ave	1983	8,509	0%	12/30/2021	\$7,000,000	\$823	-

# FEATURED SALES COMPARABLES

## FINANCIAL ANALYSIS



2609-2679 W  
Oakland Park Blvd  
Distance to Subject  
Property: 8.5 Miles

### SALE

Sale Type	<b>Investment</b>
Sale Date	<b>10/31/2022</b>
Sale Price	<b>\$3,040,000</b>
Price/SF	<b>\$254</b>
Cap Rate	<b>6.7%</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>0%</b>
Parking	<b>72 Surface Spaces</b>
GLA	<b>11,905 SF</b>
Land Acres	<b>2.45 AC</b>
Features:	<b>-</b>
Yr Built/Renov	<b>Built 1990</b>
Number of Properties	<b>1</b>



Shoppes of Plaza Dee  
North - 2205-2227  
Wilton Dr  
Distance to Subject  
Property: 8.6 Miles

### SALE

Sale Type	<b>Investment</b>
Sale Date	<b>8/30/2022</b>
Sale Price	<b>\$8,105,000</b>
Price/SF	<b>\$379</b>
Cap Rate	<b>5.6%</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>0%</b>
Parking	<b>77 Surface Spaces</b>
GLA	<b>21,401 SF</b>
Land Acres	<b>1.62 AC</b>
Features:	<b>Bus Line</b>
Yr Built/Renov	<b>Built 1963</b>
Number of Properties	<b>1</b>



Nicole's Place - 2973-  
3001 W Commercial  
Blvd  
Distance to Subject  
Property: 9.6 Miles

### SALE

Sale Type:	<b>Investment</b>
Sale Date	<b>6/6/2022</b>
Sale Price	<b>\$6,300,000</b>
Price/SF	<b>\$295</b>
Cap Rate:	<b>5.6%</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>18.7%</b>
Parking	<b>161 Surface Spaces</b>
GLA	<b>24,912 SF</b>
Land Acres:	<b>3.22 AC</b>
Features:	<b>24 Hour Access, Restaurant, etc</b>
Yr Built/Renov:	<b>Built 1986</b>
Number of Properties	<b>2</b>



# FEATURED SALES COMPARABLES

## FINANCIAL ANALYSIS



Lakes Plaza - 2424 N St Rd 7  
Distance to Subject Property: 7.5 Miles

### SALE

Sale Type	<b>Investment</b>
Sale Date	<b>5/6/2022</b>
Sale Price	<b>\$4,559,000</b>
Price/SF	<b>\$254</b>
Cap Rate	<b>5.7%</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>0%</b>
Parking	<b>65 Surface Spaces</b>
GLA	<b>17,916 SF</b>
Land Acres	<b>1.80 AC</b>
Features	<b>-</b>
Yr Built/Renov	<b>Built 1985</b>
Number of Properties	<b>1</b>



2910 SW 30th Ave  
Distance to Subject Property: 5.0 Miles

### SALE

Sale Type:	<b>Investment</b>
Sale Date	<b>12/30/2021</b>
Sale Price	<b>\$7,000,000</b>
Price/SF	<b>\$823</b>
Cap Rate:	<b>-</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>0%</b>
Parking	<b>20 Surface Spaces</b>
GLA	<b>8,509 SF</b>
Land Acres:	<b>1.16 AC</b>
Features	<b>Bus Line, Freeway Visibility, etc</b>
Yr Built/Renov:	<b>Built 1983</b>
Number of Properties	<b>1</b>



13033-13057 W Dixie Hwy  
Distance to Subject Property: 10.4 Miles

### SALE

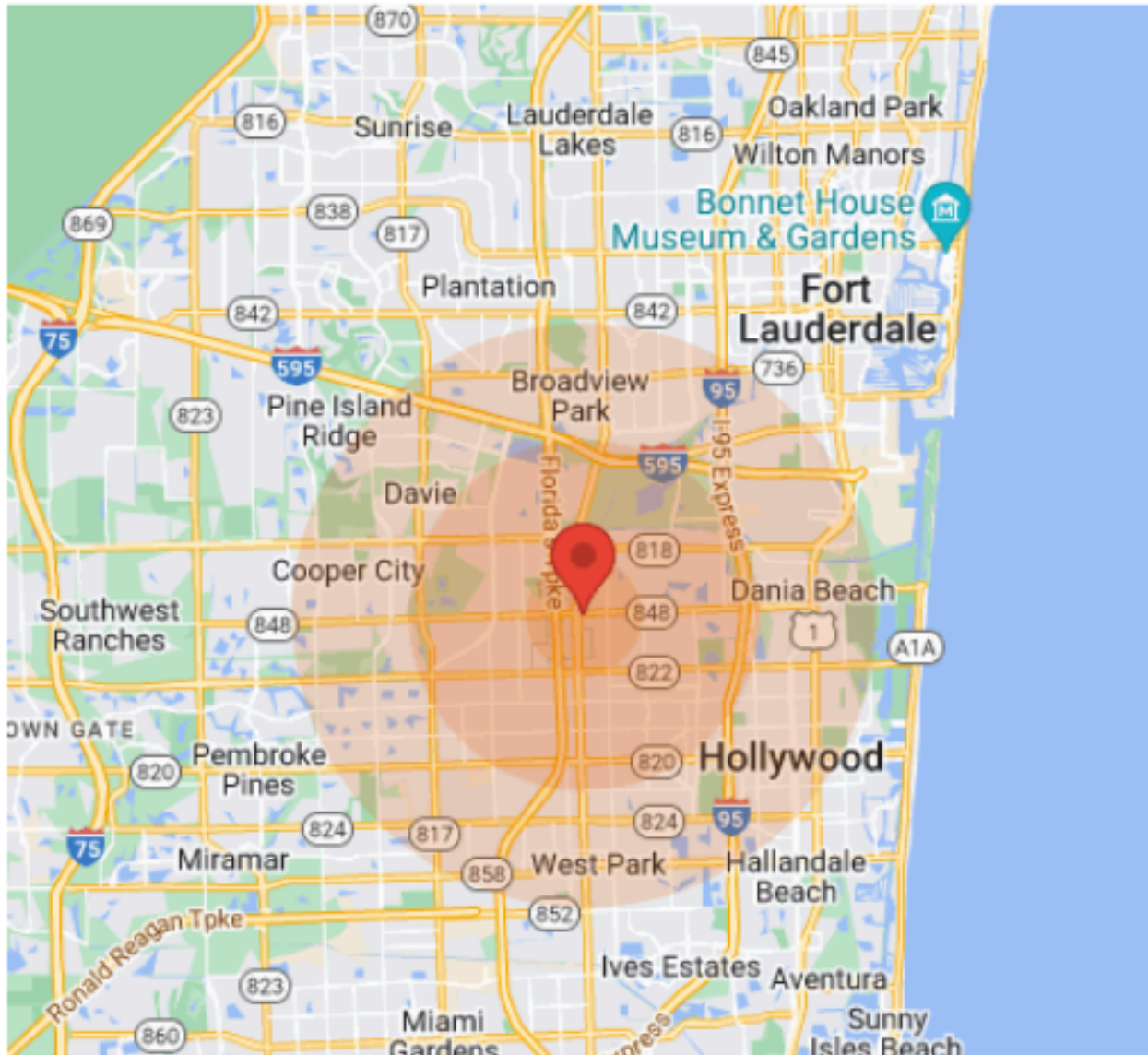
Sale Type:	<b>Investment</b>
Sale Date	<b>10/14/2021</b>
Sale Price	<b>\$1,600,000</b>
Price/SF	<b>\$326</b>
Cap Rate:	<b>-</b>

### PROPERTY

Type	<b>Strip Center</b>
Sale Vacancy	<b>0%</b>
Parking	<b>15 Surface Spaces</b>
GLA	<b>4,905 SF</b>
Land Acres:	<b>0.36 AC</b>
Features	<b>Bus Line, Corner Lot, Pylon Sign, etc</b>
Yr Built/Renov:	<b>Built 1983, Renov 2016</b>
Number of Properties	<b>1</b>

# DEMOGRAPHICS MAP AND REPORT

## FINANCIAL ANALYSIS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
Male	6,531	56,266	172,073
Female	6,704	57,924	179,301
Total Population	13,235	114,190	351,374
<b>Age</b>			
Ages 0-14	2,400	20,614	65,076
Ages 15-24	1,713	14,301	44,245
Ages 25-54	4,993	43,995	139,958
Ages 55-64	1,609	14,285	43,641
Ages 65+	2,520	20,995	58,454
<b>Race</b>			
White	10,317	89,265	228,501
Black	1,273	12,764	90,990
Am In/AK Nat	385	447	574
Hawaiian	N/A	28	33
Hispanic	4,128	42,168	113,655
Multi-Racial	2,148	18,548	51,368
<b>Income</b>			
Median	\$40,239	\$52,458	\$46,987
< \$15,000	714	6,157	17,619
\$15,000-\$24,999	643	4,615	15,227
\$25,000-\$34,999	593	5,089	16,223
\$35,000-\$49,999	927	6,076	20,886
\$50,000-\$74,999	816	8,953	25,568
\$75,000-\$99,999	470	5,007	15,206
\$100,000-\$149,999	306	4,561	13,870
\$150,000-\$199,999	298	1,590	4,543
> \$200,000	379	1,377	3,301
<b>Housing</b>			
Total Units	6,595	49,300	150,738
Occupied	5,334	44,122	133,431
Owner Occupied	3,816	29,110	83,134
Renter Occupied	1,518	15,012	50,297
Vacant	1,261	5,178	17,307

PART 4

# ADVISOR BIOS



5890-5892 Stirling Rd, Hollywood, FL 33021

## C O N T E N T S

ADVISOR BIO 1	24
ADVISOR BIO 2	25

# ADVISOR BIOS 1

## A D V I S O R   B I O S



### **VINCENT BORRIELLO**

BROKER AND REALTORS®

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(732) 939-7726

### **Background**

Vinnie is the Commercial Director of KW Commercial in Wellington, FL. He has over 25 years experience in Commercial Real Estate, across all asset classes and property types.

# ADVISOR BIOS 2

## A D V I S O R   B I O S



### **LINDA BRENNAN**

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(561) 312 4147

### **Background**

Linda specializes in residential sales and equestrian properties, investments, relocations, and seasonal rentals. She is proud to be a longtime resident of Western Palm Beach County, where life is a little different. She enjoys the freedom to own horses and other animals and loves the access that we have to nature in our backyard. She has raised four daughters here and enjoys sharing my knowledge of the area with those that she meets. She is married to a farrier who is also my business partner. He brings to the team a lifetime of working with horses and a vast knowledge of equestrian properties throughout the United States.