

# Asphalt Milling Services Building

4285 SW 57 TERRACE | DAVIE, FL 33314



CONTACT:

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**Century21** KoRES  
**COMMERCIAL**<sup>®</sup>

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SECTION 1

# Property Description

# PROPERTY DESCRIPTION

## 4285 SW 57 TERRACE

### 4285 SW 57 TERRACE, DAVIE WAREHOUSE

The subject property is located in the Broward

MSA and the Davie Chamber of Commerce subdivision.

The building was originally constructed in 1975 and has been kept in good condition.

The building is situated on an interior lot, by the road and is comprised of 17,146 square feet of land area front directly on the street and several parking spaces in front.

The building is approximately 6,878 total square feet.

The property has one entrance in front, and one on the back of the warehouse. Property has 6, 7 more parking spaces on the back of the building.

The property is in good to excellent condition and is ideal for a large business owner. The property is zoned Regional Activity Center-Downtown Neighborhood District, Low-Density in the town of Davie.



SECTION 2

# Property Photos

# PROPERTY PHOTOS

4285 SW 57 TERRACE

## 4285 SW 57 TERRACE, DAVIE ASPHALT MILLING SERVICES, INC



SIDE VIEW OF THE BUILDING



FRONT OF THE WAREHOUSE



EXTERIOR VIEW



STREET SIDE VIEW FENCED



ACROSS THE STREET VIEW



ACROSS THE STREET VIEW

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SECTION 3

Financials

# REAL ESTATE INVESTMENT DETAILS

## 4285 SW 57 TERRACE

### Analysis

Analysis Date May 2017

### Property

Property Asphalt Milling Services Building  
 Property Address 4285 SW 57 TERRACE  
 DAVIE, FL 33314  
 Year Built 1975



### Purchase Information

Property Type Industrial  
 Purchase Price \$750,000  
 Tenants 1  
 Total Rentable Sq. Ft. 6,878  
 Resale Valuation 7.0% (capitalization of noi)  
 Resale Expenses 8.0%

### Financial Information

Down Payment \$187,500  
 Closing Costs \$15,000  
 LT Capital Gain 20.00%  
 Federal Tax Rate 33.0%  
 Passive Loss Rules Yes  
 Discount Rate 5.00%

### Loans

Type	Debt	Term	Amortization	Rate	Payment	LO Costs
Fixed	\$562,500	30 years	30 years	4.69%	\$2,914	\$2,813

### Income & Expenses

Gross Operating Income \$83,633  
 Monthly GOI \$6,969  
 Total Annual Expenses (\$23,311)  
 Monthly Expenses (\$1,943)

### Contact Information

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# PRO FORMA SUMMARY

## 4285 SW 57 TERRACE

### INCOME

	Actual	Per SF	Market	Per SF
Gross Potential Rent	\$61,902	\$9.00	\$68,780	\$10.00
Less: Vacancy	\$0	\$0.00	\$0	\$0.00
Reimbursements	\$20,802	\$3.02	\$20,802	\$3.02
<b>Effective Gross Income</b>	<b>\$82,704</b>	<b>\$12.02</b>	<b>\$89,582</b>	<b>\$13.02</b>

### OPERATING EXPENSES

	Actual	Per SF	Market	Per SF
Property Management Fee	\$2,509	\$0.36	\$0	\$0.00
Building Insurance	\$6,878	\$1.00	\$6,878	\$1.00
Legal	\$1,500	\$0.22	\$1,500	\$0.22
Maintenance	\$2,500	\$0.36	\$2,500	\$0.36
Taxes - Real Estate	\$9,924	\$1.44	\$13,763	\$2.00
<b>Total Expenses</b>	<b>(\$23,311)</b>	<b>(\$3.39)</b>	<b>(\$24,641)</b>	<b>(\$3.58)</b>
<b>Net Operating Income</b>	<b>\$59,393</b>	<b>\$8.64</b>	<b>\$64,941</b>	<b>\$9.44</b>

# BROKER OPINION OF VALUE

## 4285 SW 57 TERRACE

### Property Summary

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### Valuation Summary

Valuation Method	Conservative	Average	Aggressive
Income Valuation	\$670,239	\$754,019	\$861,736
Sales Comparison Valuation	\$489,782	\$621,290	\$752,797
\$/SF			
Income Valuation	\$97.45	\$109.63	\$125.29
Sales Comparison Valuation	\$71.21	\$90.33	\$109.45

# BROKER OPINION OF VALUE

## 4285 SW 57 TERRACE

### Stabilized Income

	Amount	Percent	\$/SF
Gross Scheduled Income	\$83,633	100%	\$12.16
- Vacancy	\$0	.0%	\$0.00
Gross Operating Income	\$83,633	100%	\$12.16
- Total Operating Expenses	(\$20,802)	24.9%	\$3.02
- Management Fees	(\$2,509)	3.0%	\$0.36
- Replacement Reserves	\$0	.0%	\$0.00
Net Operating Income	\$60,322		\$8.77

### Income Valuation Analysis

	Price	Cap Rate	\$/SF
Conservative Cap Rate	\$670,239	9.00%	\$97.45
Average Cap Rate	\$754,019	8.00%	\$109.63
Aggressive Cap Rate	\$861,736	7.00%	\$125.29
Average Market Value	\$754,019	8.00%	\$109.63

# BROKER OPINION OF VALUE

## 4285 SW 57 TERRACE

### Sales Comparison Method

#### Sales Comparison

	Subject	1	2
Property Address	4285 SW 57 TERRACE	4810 SW 54TH TER	4225 SW 57TH AVE
	DAVIE FL	Davie FL	Davie FL
Sale Price	\$750,000	\$725,000	\$470,000
Sale Price/SF	\$109.04	\$109.45	\$71.21
Sale Date	n/a	05-2016	11-2016
Cap Rate	7.92	0.0	0.0
RSF	6,878	6,624	6,600
Year Built	1975	1953	1978
Floors	1	1	1

#### Sales Comparison Adjustments

	Subject	1	2
Sale Price	\$750,000	\$725,000	\$470,000
Adjustment Type		Average	Average
Adjustment Amount		0%	0%
Adjusted Sale Price		\$725,000	\$470,000
Adjusted Sale Price/SF		\$109.45	\$71.21

#### Adjusted Sales Comparison Analysis

	Adj. Sale Price	Adj. Sale Price/SF
Conservative Value	\$489,782	\$71.21
Average Value	\$621,290	\$90.33
Aggressive Value	\$752,797	\$109.45

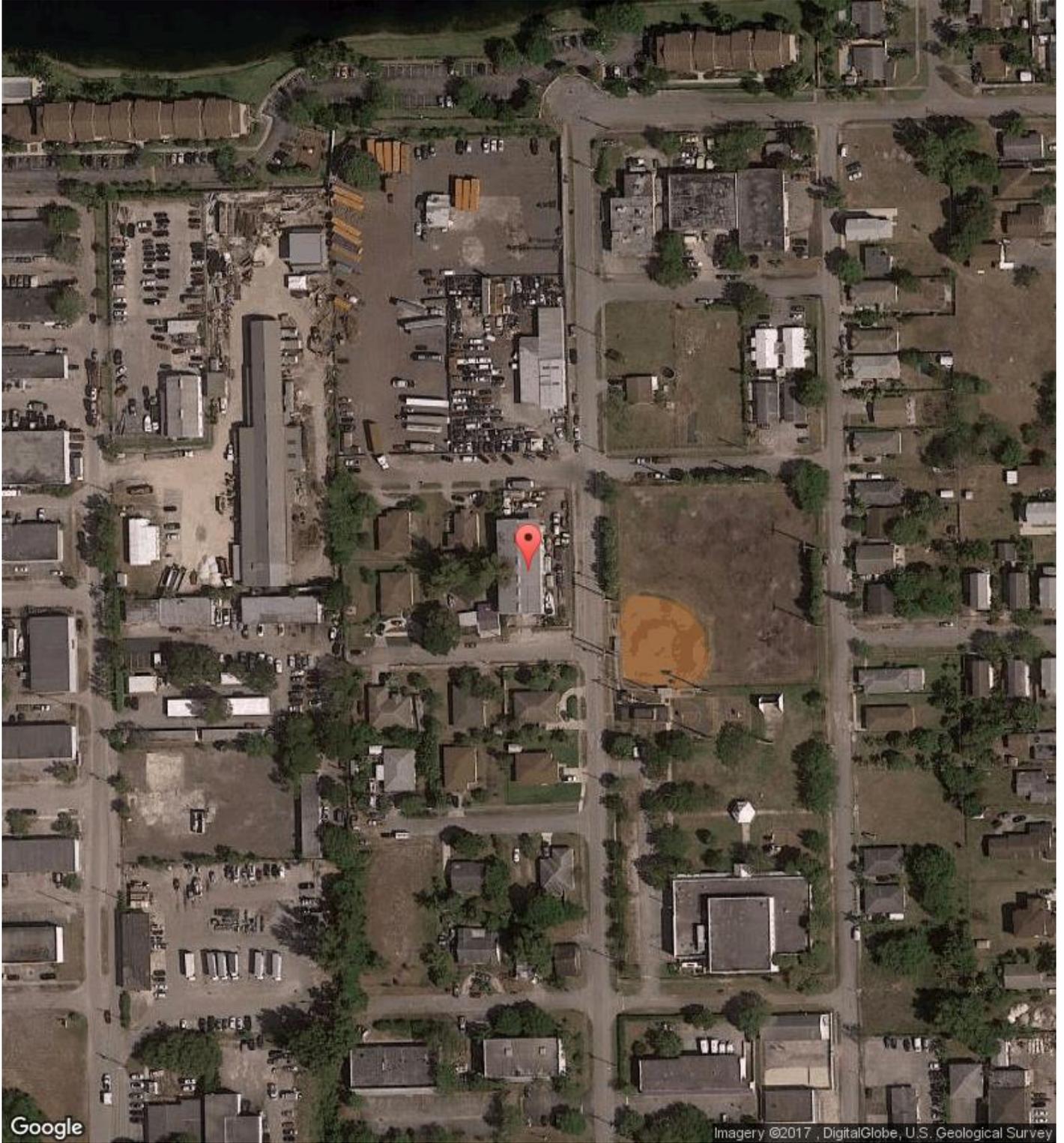
#### Notes

SECTION 4

Maps & Aerials

# AERIAL MAP

4285 SW 57 TERRACE

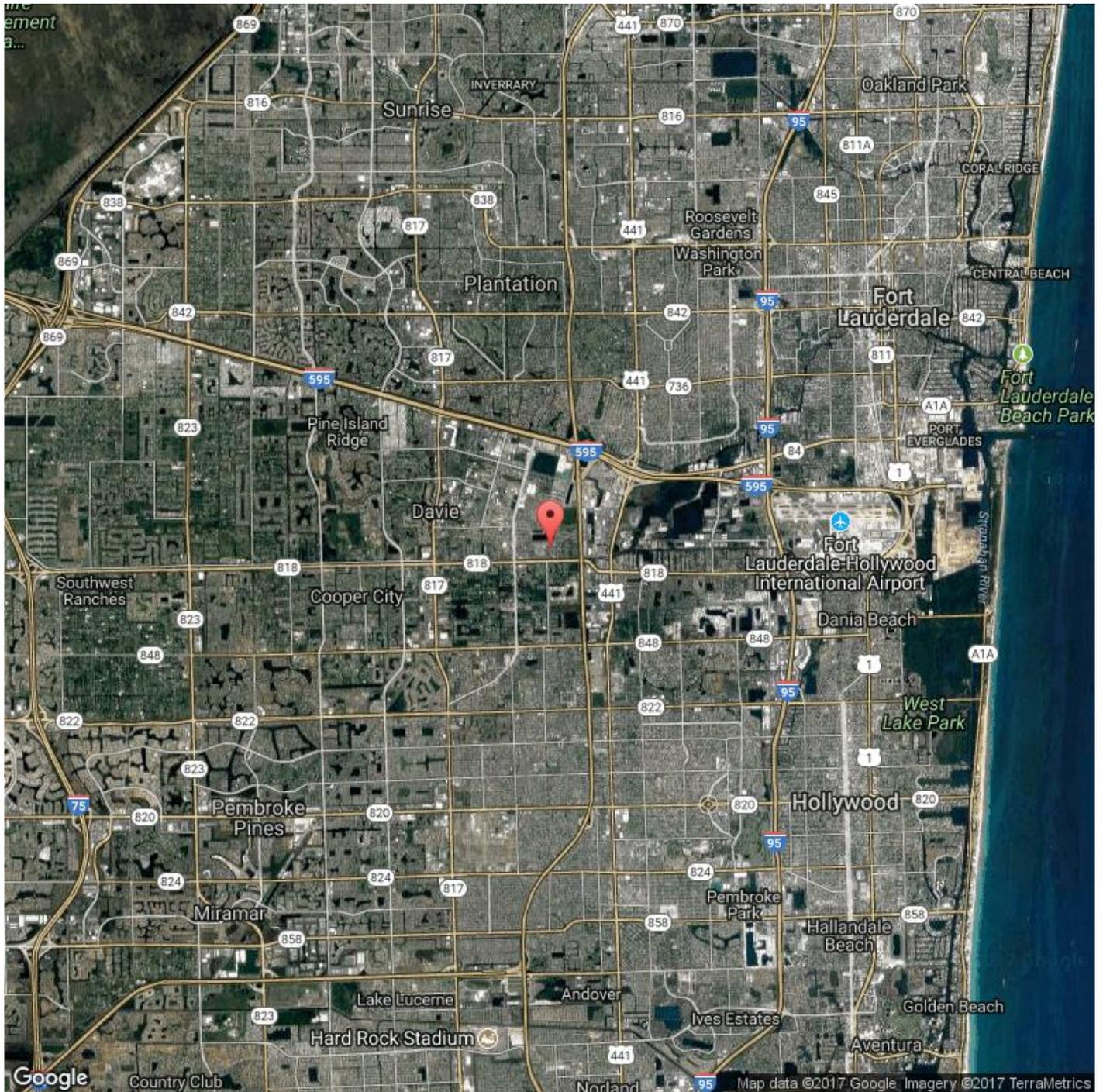


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# REGIONAL MAP

4285 SW 57 TERRACE

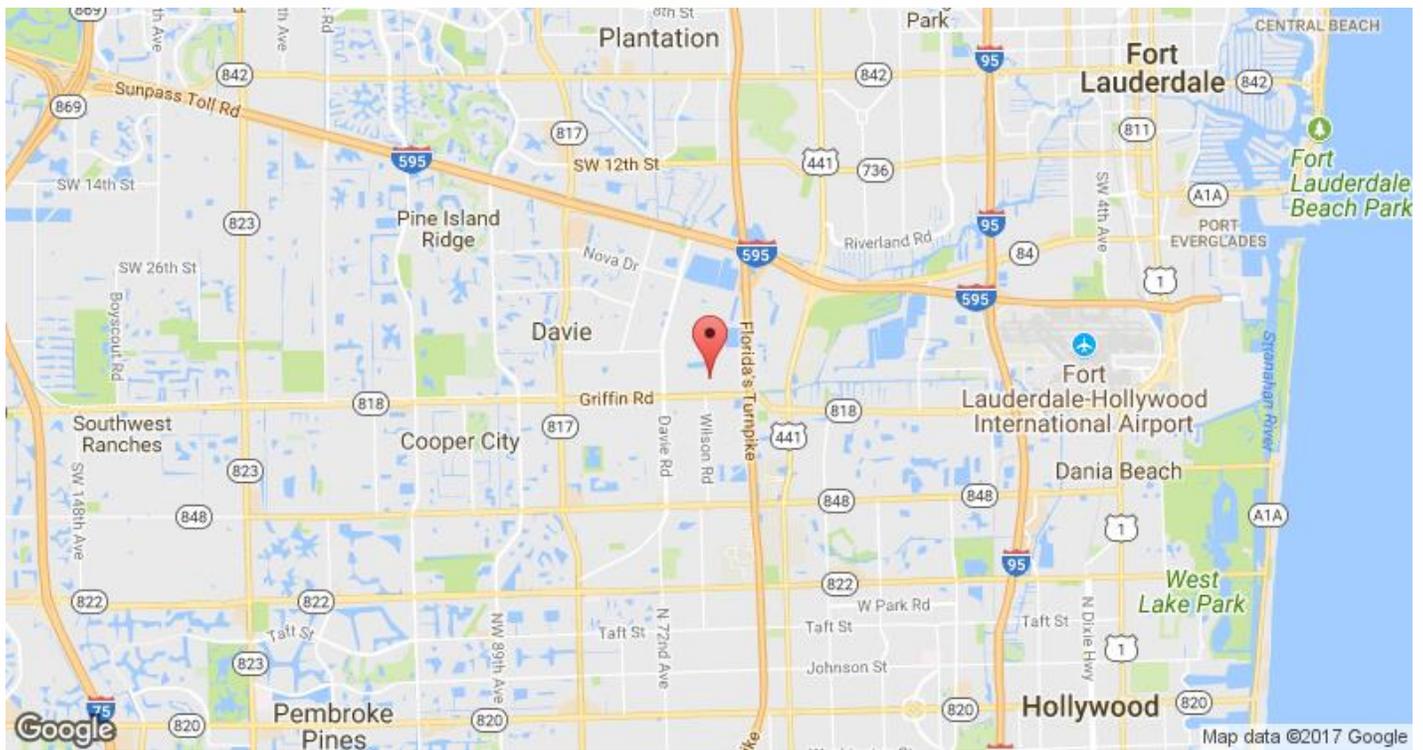
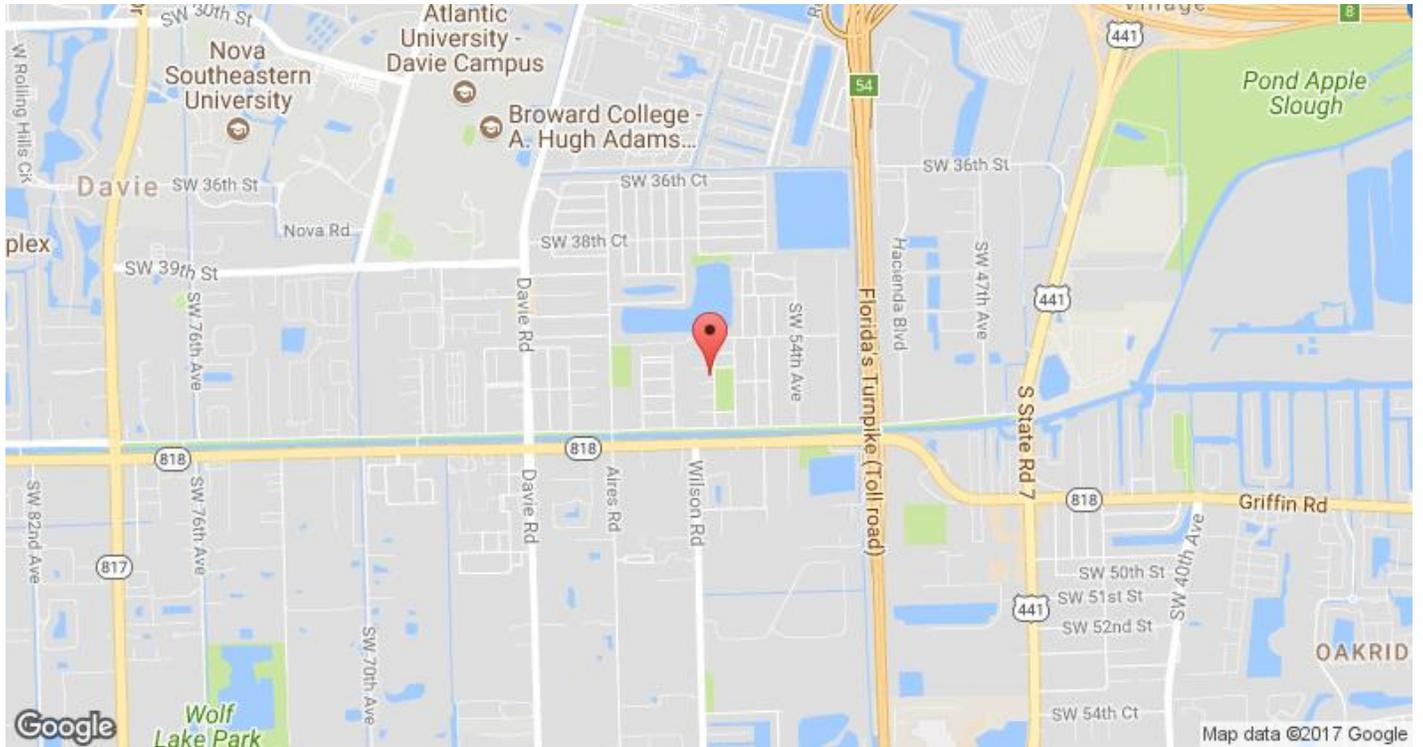


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# LOCATION MAP

## 4285 SW 57 TERRACE



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SECTION 5

Sales Comps

# SALES COMPARABLES

## 4285 SW 57 TERRACE



### Asphalt Milling Services Building 4285 SW 57 TERRACE DAVIE, FL 33314

Sale Price \$750,000  
Tenants 1  
Price/Tenant \$750,000  
Price/SqFt \$109.04  
Cap Rate 7.92%  
Year Built 1975



### 4810 SW 54TH TER 4810 SW 54TH TER Davie, FL 33314

Sale Price \$725,000  
Tenants 0  
Price/Tenant N/A  
Price/SqFt \$109.45  
Cap Rate N/A  
Year Built 1953

Sale Date 5/23/2016



### 4225 SW 57TH AVE 4225 SW 57TH AVE Davie, FL 33314

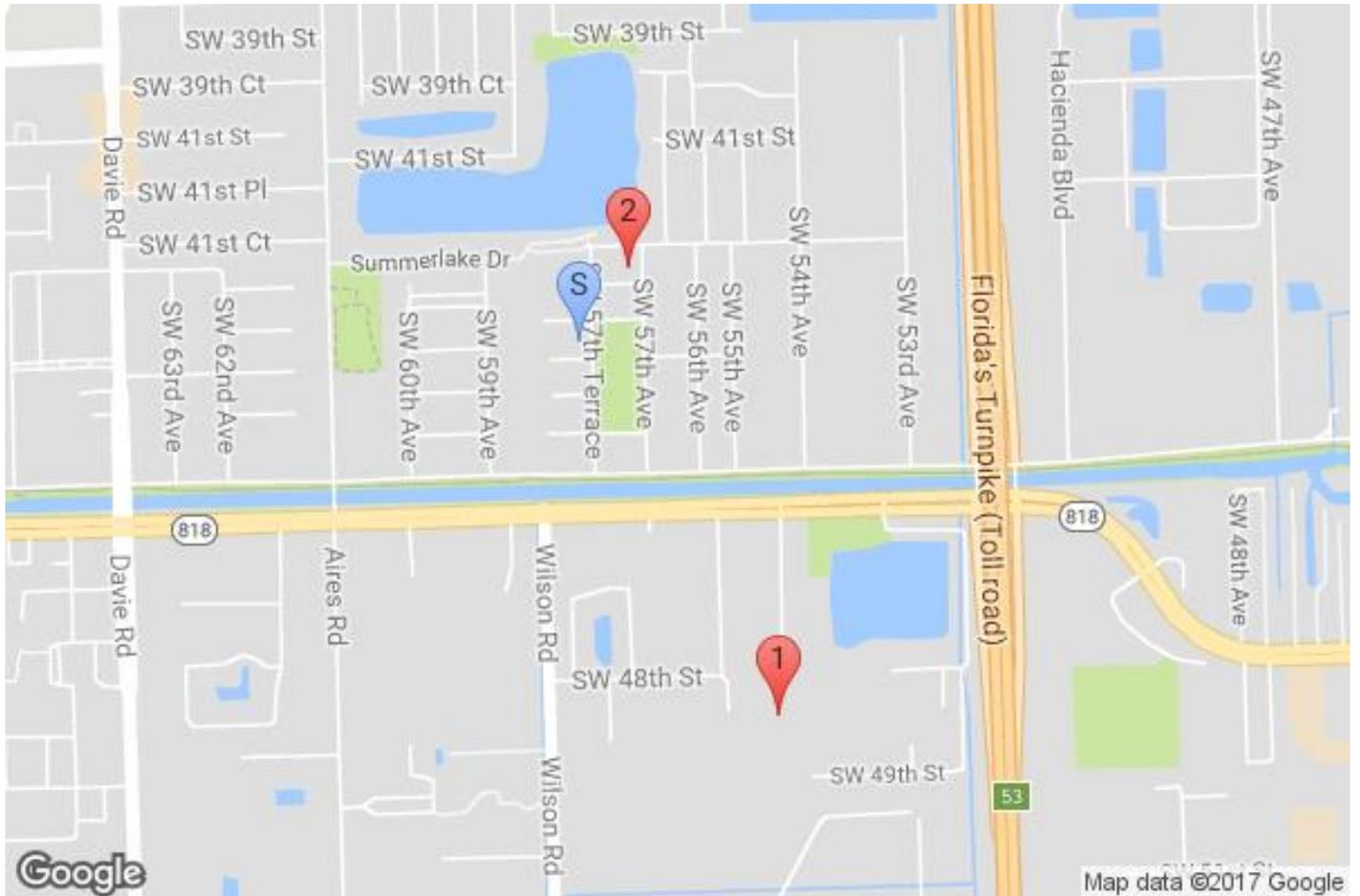
Sale Price \$470,000  
Tenants 0  
Price/Tenant N/A  
Price/SqFt \$71.21  
Cap Rate N/A  
Year Built 1978

Sale Date 11/15/2016

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# 4285 SW 57 TERRACE



**3** 4285 SW 57 TERRACE  
DAVIE, FL, 33314  
\$750,000

**1** 4810 SW 54TH TER  
Davie, FL, 33314  
\$725,000

**2** 4225 SW 57TH AVE  
Davie, FL, 33314  
\$470,000

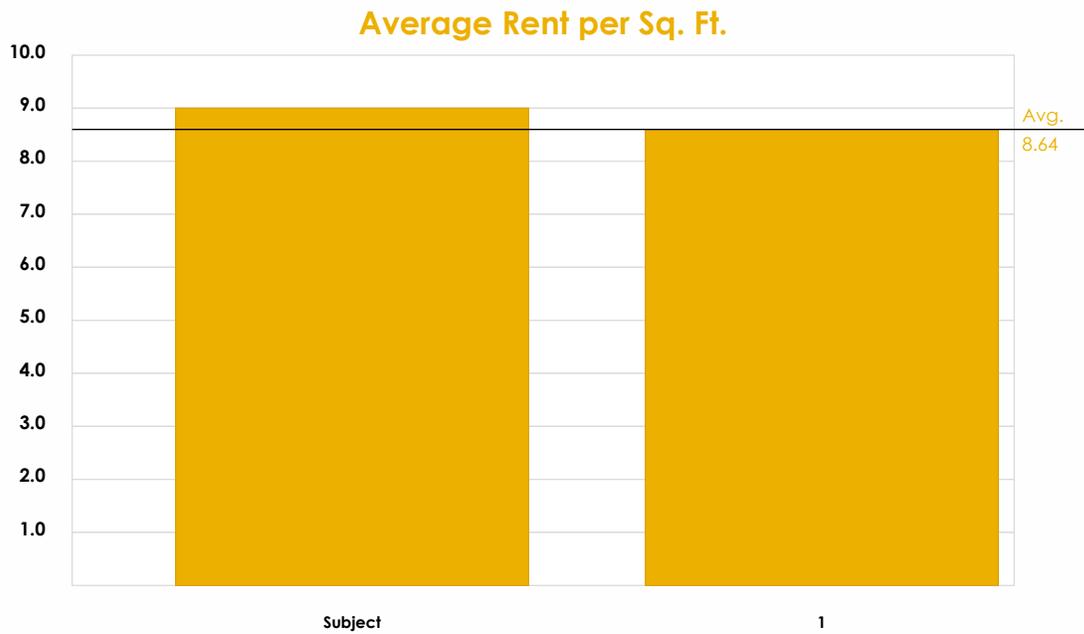
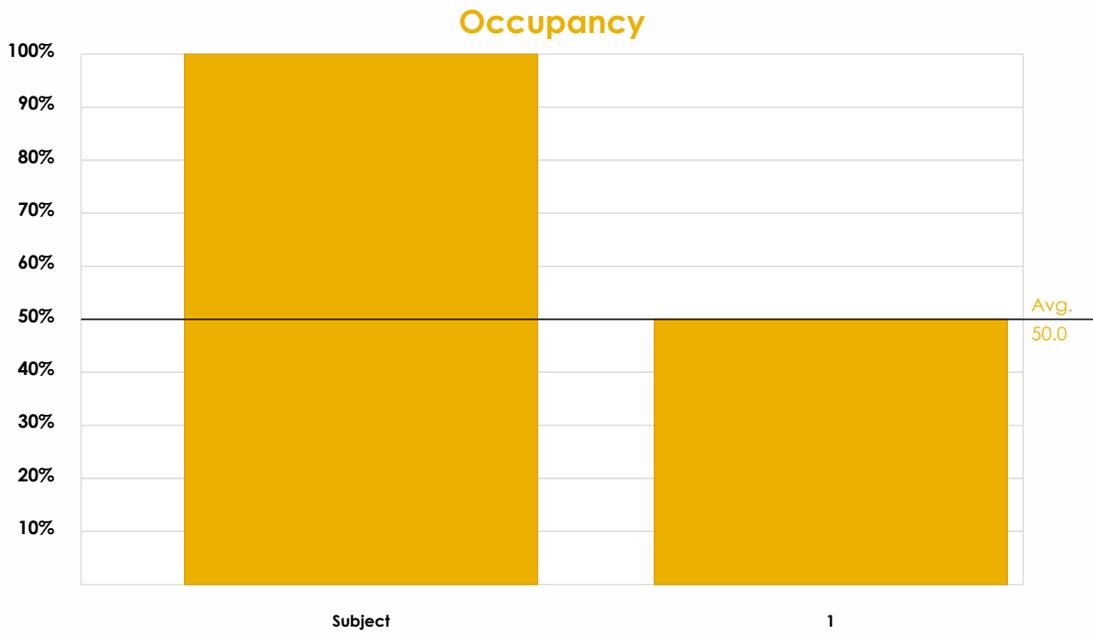
ELIZABETH CLINE

SECTION 6

# Rental Comps

# RENT COMPARABLES CHARTS

## 4285 SW 57 TERRACE



## 4285 SW 57 TERRACE



**Asphalt Milling Services Building**  
**4285 SW 57 TERRACE**  
**DAVIE, FL 33314**

Avg Rent/rsf	\$9.00	Major Tenants
Range/rsf	\$9.00 - \$9.00	
RSF	6,878	
Occupancy	100%	
Tenants	1	
Year Built	1975	



**223-229 NW 2nd Ave**  
**Hallandale, FL 33009**

Avg Rent/rsf	\$8.64	Major Tenants
Range/rsf	\$8.64 - \$8.64	
RSF	10,000	
Occupancy	50%	
Tenants	2	
Year Built	1963	

# 4285 SW 57 TERRACE



**S** 4285 SW 57 TERRACE  
DAVIE, FL, 33314

**1** 223-229 NW 2nd Ave  
Hallandale, FL, 33009

SECTION 7

# Marketing Plan

# MARKETING PLAN

## 4285 SW 57 TERRACE

	Month 1				Month 2				Month 3				Month 4				Month 5				Month 6			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24

### PERSONAL CONTACTS

Century 21 Sales Meeting	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
RAGFLA Commercial Alliance	●	●	●		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

### PROFESSIONAL CONTACTS

RAMB Commercial Alliance				●				●				●				●				●				●
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### POST CARDS/DIRECT MAIL

Express Copy				●												●								
Direct Mail					●												●							

### WEBSITES

LoopNet	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Total Commercial	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Realty Traders	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Craigslist	●		●		●		●		●		●		●		●		●		●		●		●	
Backpage	●		●		●		●		●		●		●		●		●		●		●		●	
Google			●				●				●				●				●				●	
Yahoo			●				●				●				●				●				●	
Century 21 Kores Website	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

### EMAIL BLASTS

Realtors Commercial Alliance				●				●				●				●				●				●
CCIM Mailbridge				●				●				●				●				●				●

SECTION 8

# Professional Bio

# BIOGRAPHY

## 4285 SW 57 TERRACE

### Professional Bio

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ELIZABETH CLINE

Real estate professional for more than 14 years. Elizabeth Cline is known for integrity, diplomacy and sincerity in all her dealings.

In her tenure in the business, she has first and foremost strived to be someone in whom her clientele and colleagues can put their trust and faith.

Every transaction, she believes, is always about her customer. "You are the driver, I am the passenger who's there to guide, educate, and provide The best service possible."

Key to Liz's success has also been result of their patient demeanor and dedicated work ethic. She knows how to listen, is generous in offering information, and more importantly, knows when to stop talking.

Liz is a member of NAR, BOARD OF REALTOR OF GREATER FLORIDA, Fort Lauderdale.

She previously lived in Chicago for 5 years, worked as a realtor a FIRST INVESTMENT REALTY" a firm that specializes in all aspects of Residential Real estate in Chicago, then moved to FLORIDA IN 1999, and as a Broker Associate help seasonal clients from Canada, And Europe to purchase their dream home in Sunshine State.

Liz speaks 4 languages, visiting families in Europe very often, London, France, Hungary and Romania. Proud mother of 3 children and 9 grandchildren.



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