



## **RETAIL MARKET ANALYSIS**

Lauderdale Manor Plaza  
1923 NW 9<sup>th</sup> Avenue  
Fort Lauderdale, Florida 33311

### **Location Overview**

The subject property is strategically located east of I-95, north of downtown Fort Lauderdale and adjacent to the Wilton Manors neighborhood. The property is the only commercial neighborhood center located on Powerline Road between Oakland Park Blvd & Sunrise Blvd. The immediate neighborhood enjoys some of South Florida's greatest population densities.

### **Occupancy Levels**

Retail has enjoyed historically high occupancy levels averaging better than 95%. This Department of Motor Vehicles office services the entire North East Lauderdale area and draws approximately 1000 NEW customers each business day.

### **Demographics**

The 1-mile population of 22,172 and 3-mile population of 169,140 has averaged approximately 3/4% increase per year over the previous 16 years. The 2006 Average Daily Traffic Count on NW 19<sup>th</sup> Street is 20,000 and on NW 9<sup>th</sup> Avenue, approximately 25,000 cars AADT.

### **Pending Anchor Tenants**

The owner is currently in negotiations with two nationally recognized credit retail tenants to sign long-term leases and split the 33,000 sq foot anchor box. Not only will these tenants draw more visitors to the center, they will increase the resale value of the center as a triple net, grade B investment.

### **Rental Income Stability & Upside**

Most leases are signed through 2012 or later, thereby minimizing marketing expenses and vacancy for the next five years. Most tenants in Lauderdale Manor Plaza are subject to CPI increases in rent each lease year. Minimum increases range from 3-5% per year. Based upon the current rent rolls, the new owner will see a minimum \$21,000 in rent increases in the first year of ownership.

*Prepared by Bill Byemel. For more information: (561) 222-9803 or [billbyemel@hotmail.com](mailto:billbyemel@hotmail.com)*