



# West Atlantic Retail

2100 W Atlantic Blvd, Pompano Beach, FL 33069

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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## OFFERING SUMMARY



Listing Price  
**\$4,700,000**



Pro Forma ap Rate  
**10.8%**



# of Suites + Outparcel  
**5 + 1**

### FINANCIAL

Listing Price	<b>\$4,700,000</b>
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### OPERATIONAL

Existing Building SF	10,325 SF
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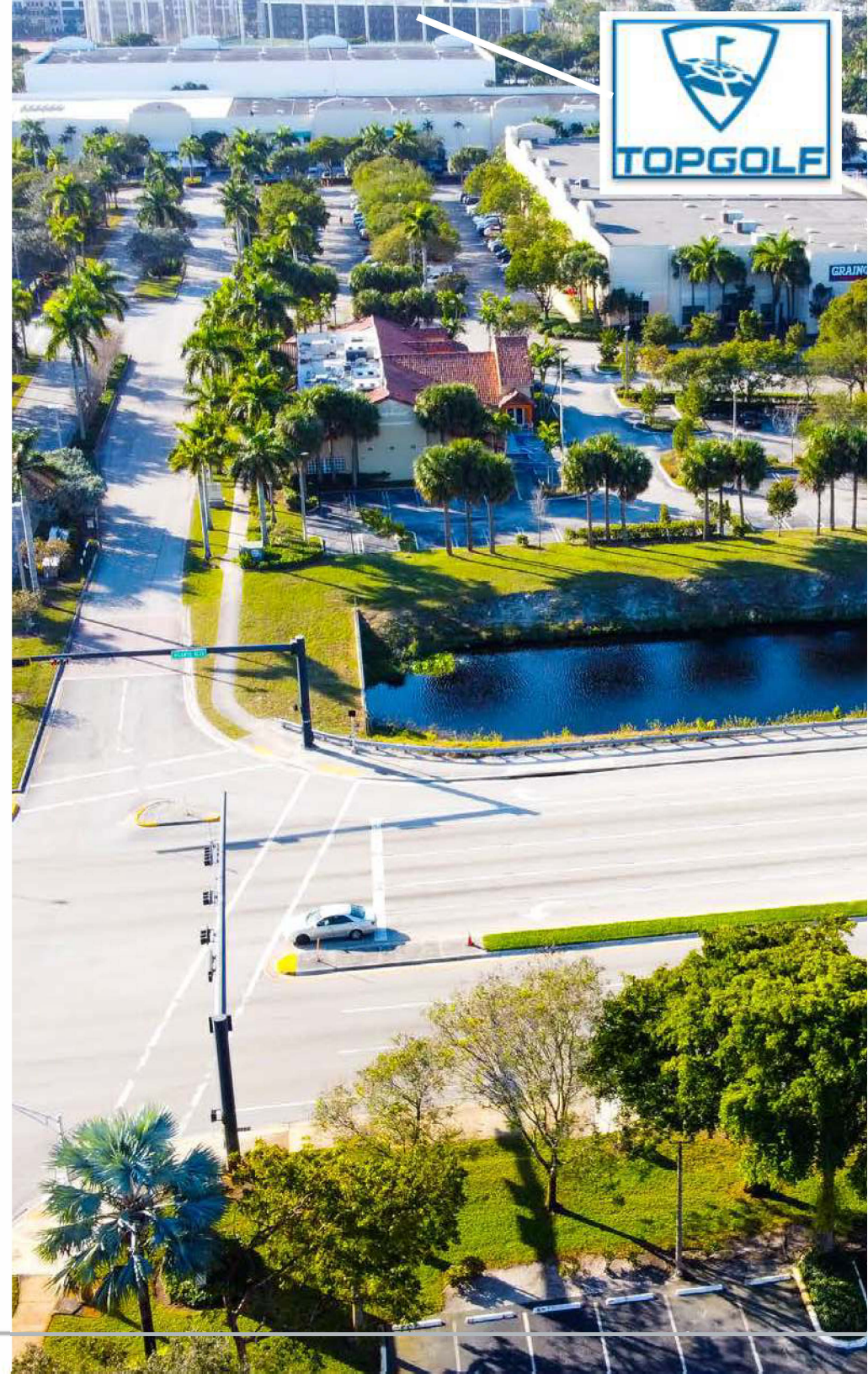
With Proposed Outparcel	15,325 SF
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Existing Building & Proposed Outparcel	5 + 1
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Lot Size	1.81 Acres (78,843 SF)
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Occupancy	Vacant
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Year Built/Renovated	2005/2024
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### PROPERTY HIGHLIGHTS

- ❖ Prime retail location in Pompano Beach, FL.
- ❖ Former Golden Corral restaurant being redeveloped into a 5-unit shopping plaza.
- ❖ Existing building size of 10,325 SF, expandable to 15,325 SF with a proposed outparcel.
- ❖ Located on a 1.81-acre lot with 140 parking spaces and a 13:1,000 SF parking ratio.
- ❖ Projected pro forma cap rate of 10.8%
- ❖ High visibility and accessibility on W Atlantic Boulevard.
- ❖ Situated within the Miami-Fort Lauderdale-West Palm Beach metropolitan area.
- ❖ Pompano Beach experiencing rapid growth and revitalization.
- ❖ Over \$50 million invested in Pompano Beach's downtown district.
- ❖ Proximity to "The Pomp," a state-of-the-art mixed-use development.
- ❖ Median household income of \$55,294 within the immediate area.
- ❖ Strong demographic trends supporting retail demand.
- ❖ Retail vacancy rates in Pompano Beach remain low.
- ❖ Rental rates above historical norms.
- ❖ Strategic location ensures consistent traffic flow.
- ❖ Designed to attract a diverse mix of tenants.
- ❖ Versatile property suitable for owner-users, national tenants, or local businesses.
- ❖ Pompano Beach is a hub for business, tourism, and residential expansion.
- ❖ Comparable properties in the area demonstrate strong sale metrics.
- ❖ Economic trends marked by population growth, employment gains, and net in-migration.
- ❖ Concrete block stucco exterior and Spanish barrel tile roof.
- ❖ Proximity to major employers and community resources.
- ❖ Modernized layout enhances tenant flexibility and visibility.
- ❖ Steady consumer base ensured by local employment opportunities.
- ❖ Balanced mix of stability and growth potential for investors.
- ❖ Located in one of Florida's most attractive real estate markets.
- ❖ Unique opportunity to acquire a retail asset in a flourishing market.
- ❖ Attractive for investors looking to diversify their portfolios.
- ❖ Surrounded by vibrant commercial and residential developments.
- ❖ General Business District (B-3) zoning allows for versatile use.
- ❖ Easy access to major highways and thoroughfares.
- ❖ Exceptional investment for those targeting South Florida's retail market.
- ❖ Close to other thriving retail and dining establishments.
- ❖ Supported by a community with increasing disposable income.
- ❖ Low-risk investment given the area's economic resilience.
- ❖ Steady demand for retail spaces in the immediate vicinity.
- ❖ Proximity to a well-established transportation network.
- ❖ Opportunity to capitalize on the momentum of "The Pomp."
- ❖ Ideal for creating a flagship location for prominent brands.
- ❖ Strong local government support for business growth and development.
- ❖ Prime conditions for both short-term gains and long-term appreciation.

# WEST ATLANTIC RETAIL

2100 W Atlantic Blvd, Pompano Beach, FL 33069

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## INVESTMENT OVERVIEW

Marcus & Millichap is proud to present for sale an exceptional investment opportunity at 2100 W Atlantic Boulevard, Pompano Beach, FL 33069. This former Golden Corral restaurant is being reimagined and renovated into a 5-unit neighborhood shopping plaza, strategically positioned to cater to the growing retail demands of the area. With its prime location, excellent demographics, and robust market fundamentals, this property offers a compelling opportunity for owner-users, national tenants, and local businesses alike.

The property features a generously sized existing building of 10,325 square feet, with plans to expand to 15,325 square feet with a proposed outparcel. Situated on a 1.81-acre lot, the site provides ample parking with 140 spaces and a parking ratio of approximately 13 spaces per 1,000 square feet. The modernized design and layout will attract a diverse mix of tenants, offering flexibility and visibility to potential occupiers. The projected pro forma cap rate of 10.8% highlights the strong return potential for investors.

Pompano Beach, located within the dynamic Miami-Fort Lauderdale-West Palm Beach metropolitan area, is experiencing a period of rapid growth and revitalization. As one of Florida's most attractive markets, the city has become a hub for business development, tourism, and residential expansion. With over \$50 million invested in its downtown district and projects like "The Pomp" transforming the cityscape, Pompano Beach is positioning itself as a vibrant destination for both locals and visitors. "The Pomp," a state-of-the-art mixed-use development, underscores the city's commitment to fostering economic growth and community engagement, further enhancing the retail potential of 2100 W Atlantic Boulevard.

The population within a 5-mile radius of the property is projected to exceed 359,000 by 2028, reflecting strong demographic trends that support retail demand. Additionally, a median household income of \$55,294 within the immediate area, coupled with significant employment opportunities provided by major employers, ensures a steady consumer base. Retail vacancies in Pompano Beach remain low, and rental rates are above historical norms, further solidifying the investment potential of this property.

For investors, 2100 W Atlantic Boulevard represents a rare opportunity to acquire a versatile retail asset in a flourishing market. The property's strategic location on a major thoroughfare ensures high visibility and accessibility, with a steady flow of traffic contributing to its appeal. Its modern infrastructure, coupled with the strong financial projections, offers a balanced mix of stability and growth potential.

The broader market dynamics of Pompano Beach also provide a solid foundation for long-term value appreciation. The city's economic trends, marked by strong population growth, employment gains, and substantial net in-migration, create a favorable environment for retail investments. Furthermore, comparable properties in the area have demonstrated strong sale metrics, with prices per square foot ranging from \$516 to \$613, emphasizing the competitive positioning of this asset.

2100 W Atlantic Boulevard offers a unique blend of location, design, and financial potential, making it an ideal choice for investors seeking to capitalize on the growth and vitality of Pompano Beach. Whether you are an owner-user looking to establish a flagship location, a national tenant seeking expansion, or a savvy investor aiming to diversify your portfolio, this property provides the foundation for a lucrative and sustainable investment.

SECTION 2

# Property Information

PROPERTY DETAILS

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REGIONAL MAP

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LOCAL MAP

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SITE PLANS

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## PROPERTY DETAILS // West Atlantic Retail

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### SITE DESCRIPTION

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Assessors Parcel Number	49-42-03-27-0012
City of Pompano Zoning	General Business District (B-3)
Floors	1
Year Built/Renovated	2005/2024
Existing Building Rentable SF	10,325 SF
With Outparcel Rentable SF	15,325 SF
Ownership	Fee Simple
Lot Size	1.81 Acres
Parking	Asphalt
Parking Ratio	Approximatly 13:1,000 SF
Topography	Grade Level
Parking Spaces	140
Access Points	Walmart Dr Ave/Premier Dr

### CONSTRUCTION

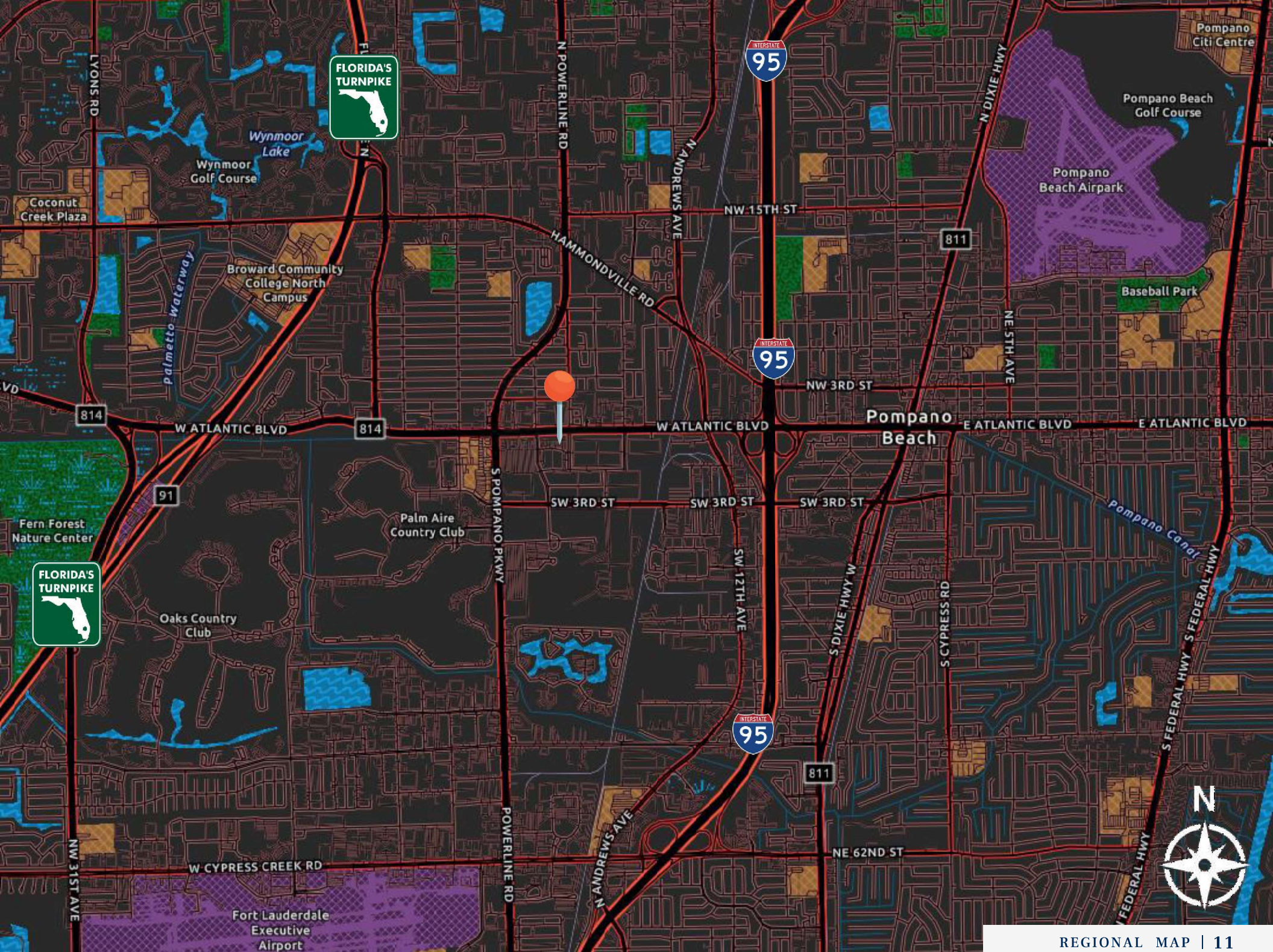
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Foundation	Stem Wall
Exterior	Concrete Block Stucco
Roof	Hip - Spanish Barrel Tile

### UTILITIES

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Electric	Florida Power & Light
Sewer	Municipal
Water	Municipal



# W Atlantic Boulevard (50,000 AADT)



Premier Drive



Proposed  
Outparcel  
5,000 SqFt.

Existing  
Bldg.  
10,325 SqFt.  
Converted to  
Retail Use



SECTION 3

# Property Photos

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W ATLANTIC BOULEVARD (AADT 50,000)



Premier Dr

Premier Dr





**W ATLANTIC BOULEVARD (AADT 50,000)**



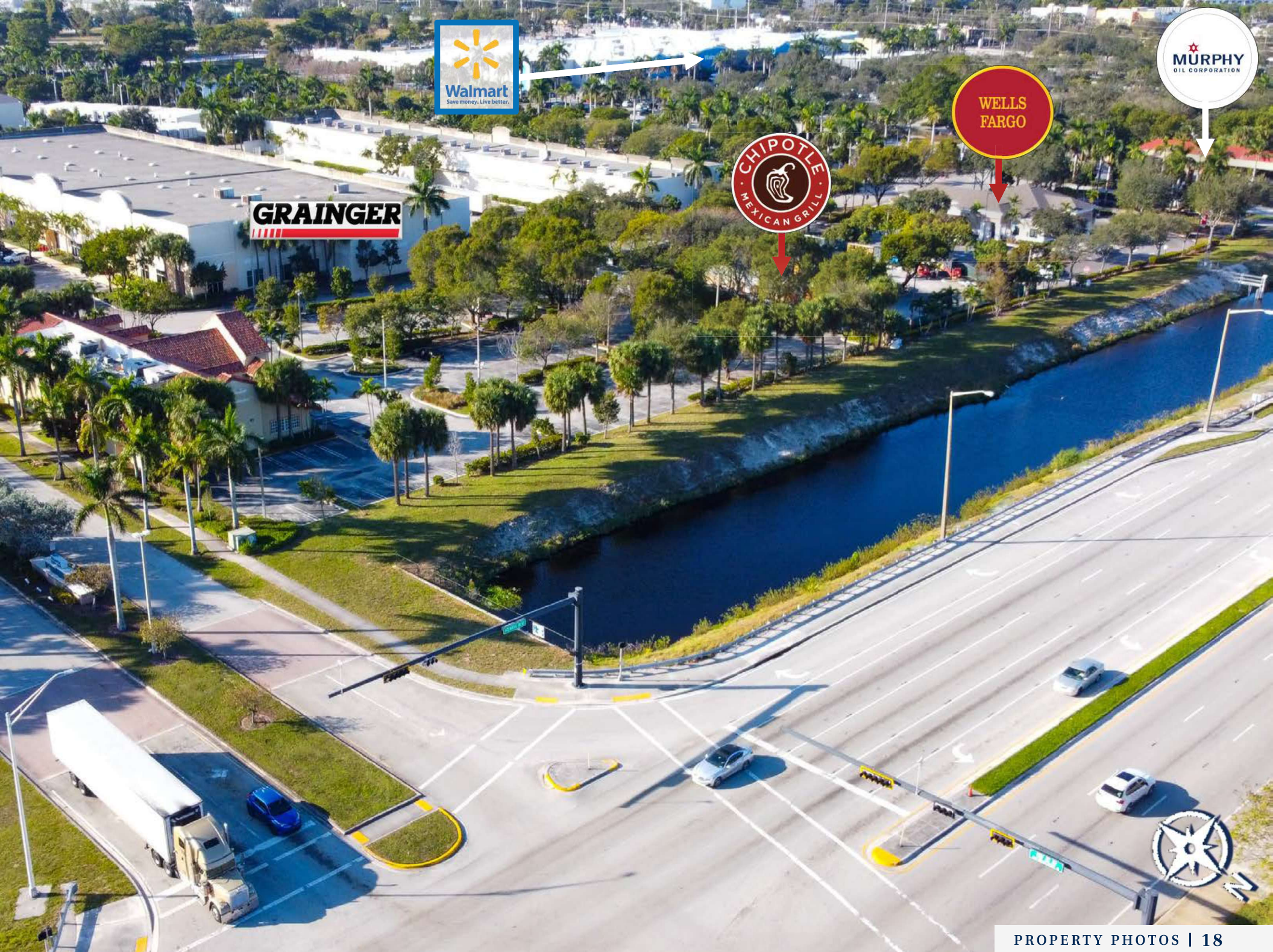
**Premier Dr**

**Premier Dr**





**GRAINGER**





SECTION 4

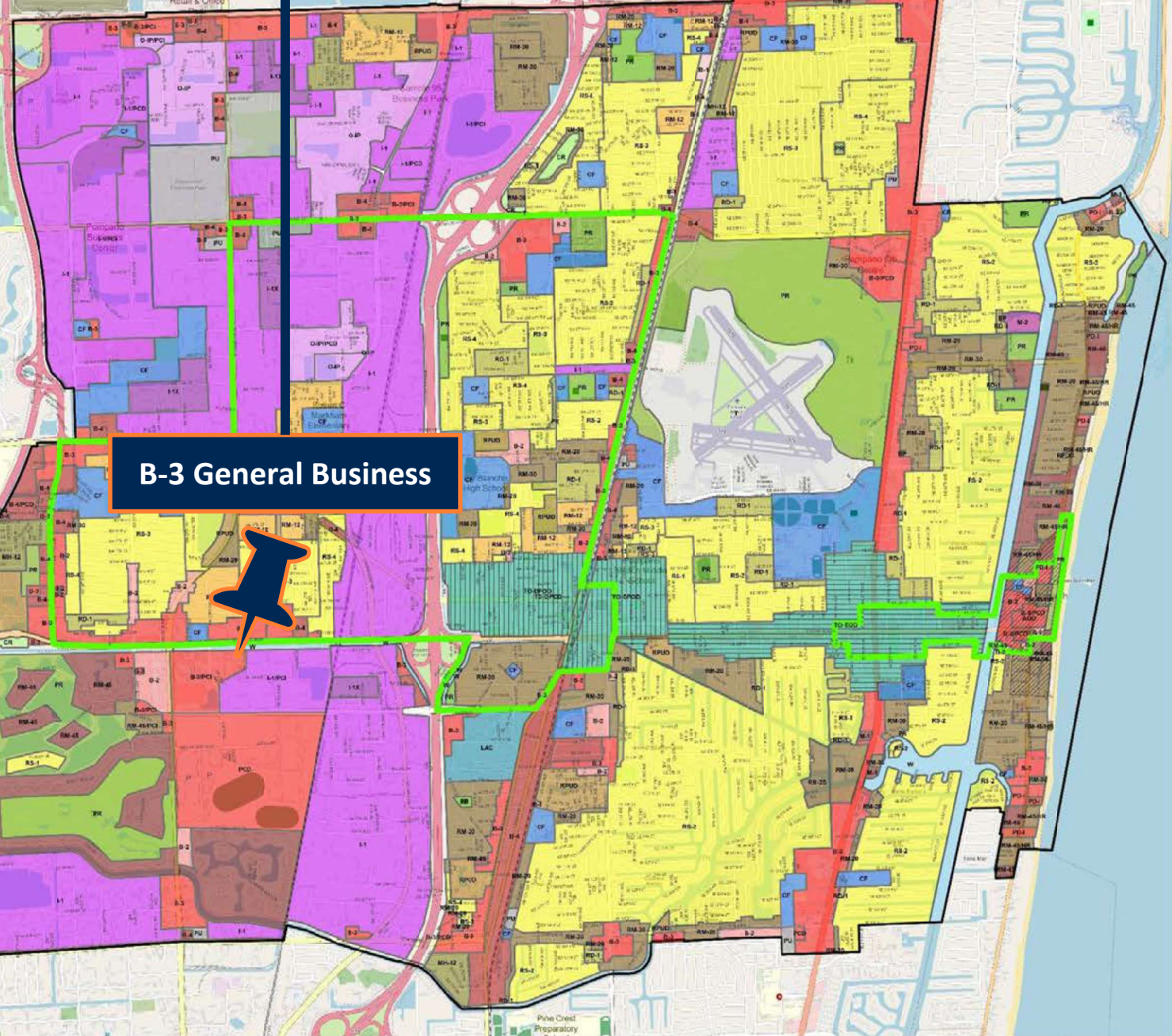
# Pompano Beach B-3 Zoning

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- B-1 - LIMITED BUSINESS
  - B-2 - COMMUNITY BUSINESS
  - B-3 - GENERAL BUSINESS
  - B-3/PCD - GENERAL BUSINESS PLANNED COMMERCIAL OVERLAY
  - PCD - PLANNED COMMERCIAL/INDUSTRIAL DISTRICT
  - B-1/PCD - GENERAL BUSINESS PLANNED INDUSTRIAL OVERLAY
  - B-4 - HEAVY BUSINESS
  - B-4/PCD - HEAVY BUSINESS PLANNED COMMERCIAL OVERLAY
  - M-1 - MARINA COMMERCIAL
  - M-1/PCD - MARINA COMMERCIAL PLANNED COMMERCIAL OVERLAY
  - CR - COMMERCIAL RECREATION
- INDUSTRIAL ZONING DISTRICTS**
- I-1 - GENERAL INDUSTRIAL
  - I-1/PCD - GENERAL INDUSTRIAL PLANNED COMMERCIAL OVERLAY
  - I-1/PCI - GENERAL INDUSTRIAL PLANNED INDUSTRIAL OVERLAY
  - I-1X - SPECIAL INDUSTRIAL
  - O-IP - OFFICE INDUSTRIAL PARK
  - O-IP/PCD - OFFICE INDUSTRIAL PARK PLANNED COMMERCIAL DEVELOPMENT
  - O-IP/PCI - OFFICE INDUSTRIAL PARK PLANNED INDUSTRIAL OVERLAY
  - M-2 - MARINA INDUSTRIAL
- SPECIAL ZONING DISTRICTS**
- TO - Transit Oriented
  - PR - PARKS AND RECREATION
  - CF - COMMUNITY FACILITIES
  - PU - PUBLIC UTILITIES
  - T - TRANSPORTATION
  - BP - BUSINESS PARKING
  - LAC - LOCAL ACTIVITY CENTER
  - W - WATER
- PLANNED DEVELOPMENT DISTRICTS**
- PD-1 - PLANNED DEVELOPMENT - INFILL
  - RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT
  - RPUD-6 - RESIDENTIAL PLANNED UNIT DEVELOPMENT
  - RM-45/PCI - MULTIPLE-FAMILY RESIDENCE PLANNED INDUSTRIAL DEVELOPMENT
  - RM-45/HR - MULTIPLE-FAMILY RESIDENCE / HIGH-RISE OVERLAY
- City Boundary

Year	Start Date	End Date	Start Date	End Date
2013-07	5/28/2013	2018-02	2/27/2018	2022-01
2013-71	7/9/2013	2018-52	4/19/2018	2022-35
2013-76	9/24/2013	2018-54	4/24/2018	2022-52
2014-17	2/11/2014	2019-05	5/29/2019	2022-68
2014-26	3/25/2014	2019-72	6/25/2019	2023-15
2014-28	4/8/2014	2019-74	7/9/2019	2023-16
2014-34	5/13/2014	2019-81	7/23/2019	2023-17
2014-38	4/8/2014	2019-82	7/23/2019	2023-46
2014-42	6/10/2014	2019-107	9/24/2019	2024-03




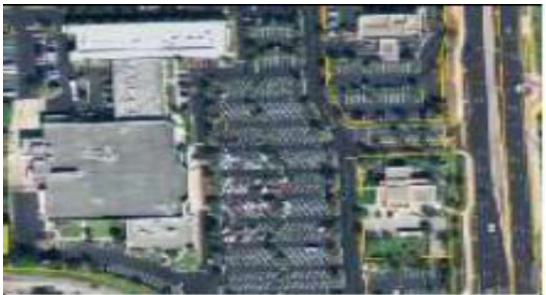
**B-3 General Business**



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## 155.3304. GENERAL BUSINESS (B-3)

A. Purpose		Typical Building Type
<p>The General Business (B-3) district is established and intended to accommodate a diverse range of moderate-intensity retail, service, office, recreation/ entertainment, visitor accommodation, and institutional uses that serve the residents and businesses in the community at large (e.g., most retail sales and service uses, restaurants, offices, banks, restaurants, gasoline filling stations, marinas, auto and boat sales and service uses, theaters, hotels, child care facilities, vocational or trade schools, health care facilities, places of worship). It also accommodates complementary residential uses (e.g., live-work and upper-story dwellings) and moderate- to high-density multifamily development (either stand-alone or mixed with commercial development), community residences, and recovery communities.</p>		
<p><b>B. Use Standards</b></p>		
<p>See Appendix A : Consolidated Use Table, and use-specific standards in Article 4: Use Standards.</p>		
C. Intensity and Dimensional Standards 1		Typical Lot Pattern
Lot area, minimum (sq ft)	10,000 <sup>2</sup>	
Lot width, minimum (ft)	100 <sup>2</sup>	
Density, maximum (du/ac)	46 <sup>2,3</sup>	
Lot coverage, maximum (% of lot area)	60	
Pervious area, minimum (% of lot area)	20	
Height, maximum (ft)	105 <sup>4</sup>	
Front yard setback, minimum (ft)	0	
Street side yard setback, minimum (ft)	0 <sup>2,5</sup>	
Setback from a waterway or canal, minimum (ft)	15	
Setback from the historic dune vegetation line, minimum (ft)	25	
Interior side yard setback, minimum (ft)	0 <sup>2,5</sup>	
Rear yard setback, minimum (ft)	30 <sup>5</sup>	
Dimensional Standards for Accessory Structures	See Accessory Use -Specific standards in Article 4: Part 3.	

(Ord. 2012-64, passed 9-11-12; Am. Ord. [2013-37](#), passed 1-22-13; Am. Ord. [2013-73](#), passed 7-23-13; Am. Ord. [2018-60](#), passed 6-12-18; Am. Ord. [2020-40](#), passed 2-11-20; Am. Ord. [2022-36](#), passed 3-22-22; Am. Ord. [2023-44](#), passed 3-28-23)

NOTES: [sq ft = square feet; ft = feet; du/ac = dwelling units/acre]

1. See measurement rules and allowed exceptions/variations in Article 9: Part 4.
  2. For townhouse development, applies only to the development site as a whole, provided individual townhouse lots have a minimum area of 1,800 sq ft and a minimum width of 18 ft.
  3. Residential development on land classified as Commercial by the Land Use Plan is subject to allocation of flex or reserve units in accordance with Chapter 154, Planning or the allocation of residential units in accordance with County Affordable Housing Policy 2.16.3 (if less than 10-acres) or Policy 2.16.4 and Article 3, Use Standards.
  4. Structures within the Air Park Overlay (APO) zoning district must also comply with the height limits in Section 155.3707.
1. Those portions of a structure extending above a height of 50 feet shall be set back an additional 1 ft for each 4 ft (or major fraction thereof) the height of the portion of the structure exceeds 50 ft.

#### D. Intensity and Dimensional Standards for Free-Standing Residential Buildings

Free-standing Residential Buildings shall comply with the following dimensional standards. Standards not listed below, including lot coverage, pervious area, and building height, shall be as required in Section 155.3304.C above.

Lot area, maximum (acre)	5	
Lot area, maximum (acre) for properties within the NWCRA or AOD	10	
Floor area per dwelling unit, minimum (sq ft)	Efficiency	500 – habitable living space
	1 Bedroom	650 – habitable living space
	Additional Bedroom	100 – habitable living space
Interior side yard setback, minimum (ft)	10	
Rear yard setback, minimum (ft)	10	

#### Typical Development Configuration



SECTION 5

# Financial Analysis

FINANCIAL DETAILS

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## FINANCIAL DETAILS // West Atlantic Retail

Tenant Name	Suite	Square Feet	% Bldg Share	Pro Forma Annual Rent per Sq. Ft.	Pro Forma Total Rent Per Month	Pro Forma Total Rent Per Year	Lease Type
Vacant - 1	100	2,065	13.5%	\$35.00	\$6,023	\$61,950	NNN
Vacant - 2	101	2,065	13.5%	\$35.00	\$6,023	\$61,950	NNN
Vacant - 3	102	2,065	13.5%	\$35.00	\$6,023	\$61,950	NNN
Vacant - 4	103	2,065	13.5%	\$35.00	\$6,023	\$61,950	NNN
Vacant - 5	104	2,065	13.5%	\$35.00	\$6,023	\$61,950	NNN
Proposed Outparcel	Outparcel	5,000	32.6%	\$35.00	\$14,583	\$175,000	NNN
<b>Total</b>		<b>15,325</b>		<b>\$35.00</b>	<b>\$44,698</b>	<b>\$539,375</b>	
Unoccupied Tenants: 100%				Occupied GLA: 0%		Unoccupied GLA: 100%	
Pro Forma Total Rents: \$44,698				Occupied Rents: \$0		Unoccupied Rents: \$44,698	

Notes:

- Pro Forma Assumes \$35/SqFt NNN For Existing Building Proposed W/Outparcel

## West Atlantic Retail // FINANCIAL DETAILS

Income	Pro Forma		Per SF
Scheduled Base Rental Income	536,375		35.00
Expense Reimbursement Income			
Net Lease Reimbursement			
CAM	53,640		3.50
Insurance	45,975		3.00
Real estate Taxes	91,794		5.99
Management Fees	21,590		1.41
<b>Total Reimbursement Income</b>	<b>\$212,999</b>	<b>100.0%</b>	<b>\$13.90</b>
Potential Gross Revenue	749,374		48.90
General Vacancy	(29,975)	4.0%	(1.96)
<b>Effective Gross Revenue</b>	<b>\$719,399</b>		<b>\$46.94</b>

Operating Expenses	Pro Forma		Per SF
Utilities	19,156		1.25
Repairs & Maintenance	11,494		0.75
Contract Services	22,988		1.50
Insurance	45,975		3.00
Real Estate Taxes	91,794		5.99
Management Fee	21,590	3.0%	1.41
<b>Total Expenses</b>	<b>\$212,966</b>		<b>\$13.90</b>
Expenses as % of EGR	29.6%		
<b>Net Operating Income</b>	<b>\$506,403</b>		<b>\$33.04</b>

**Notes**

- Pro Forma Assumes \$35/SqFt NNN For Existing Building W/Outparcel
- Taxes Are Based On Listing Price
- General Vacancy 4% Based On Pompano Beach Submarket Vacancy Rate

## FINANCIAL DETAILS // West Atlantic Retail

Summary	
Price	\$4,700,000
Existing Building N. of Suites	5
Rentable Built Area (RBA)	10,325 SF
Price Per SqFt	\$455.20
W/Outparcel Number of Suites	6
Rentable Built Area (RBA)	15,325 SF
Price Per SqFt	\$306.68
Lot Size	1.81 Acres
Year Built/Renovated	2005/2024
Occupancy	Vacant

Returns	Pro Forma
CAP Rate	10.8%

### Notes:

- Pro Forma Assumes \$35/SqFt NNN For Existing Building W/Outparcel
- Taxes Are Based On Listing Price
- General Vacancy 4% Based On Pompano Beach Submarket Vacancy Rate

Operating Data	
Income	Pro Forma
Scheduled Base Rental Income	\$536,375
Total Reimbursement Income	\$212,999
Potential Gross Revenue	\$749,374
General Vacancy (4% PGR)	(\$29,975)
Effective Gross Revenue	\$719,399
Less: Operating Expenses	(\$212,996)
Net Operating Income	\$506,403

Operating Expenses	Pro Forma
CAM	\$53,638
Insurance	\$45,975
Real Estate Taxes	\$91,794
Management Fee	\$21,590
Total Expenses	\$212,996
Expenses/SF	\$13.90

SECTION 5

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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PRICE PER SF CHART

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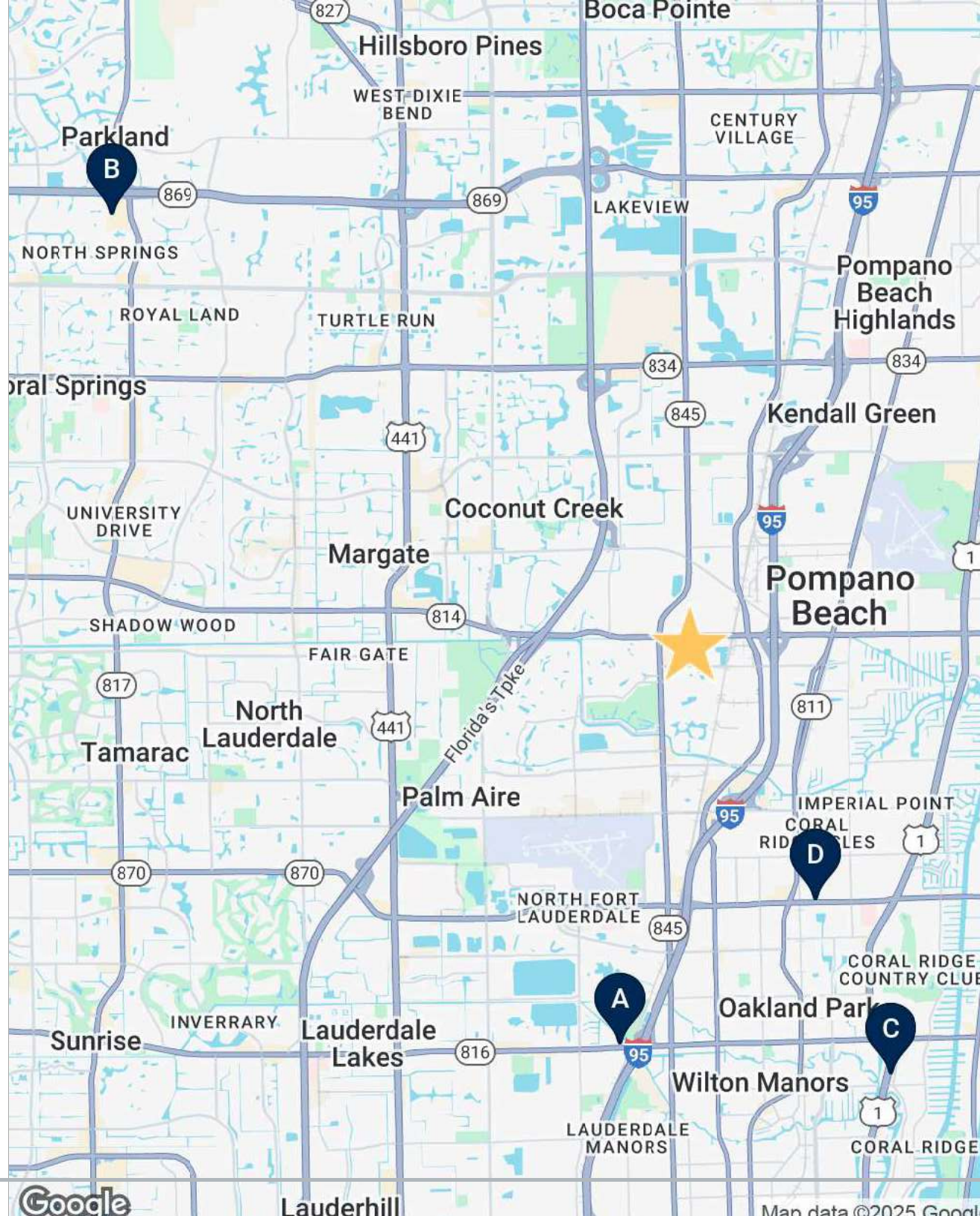
SALE COMPS

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# SALE COMPS MAP

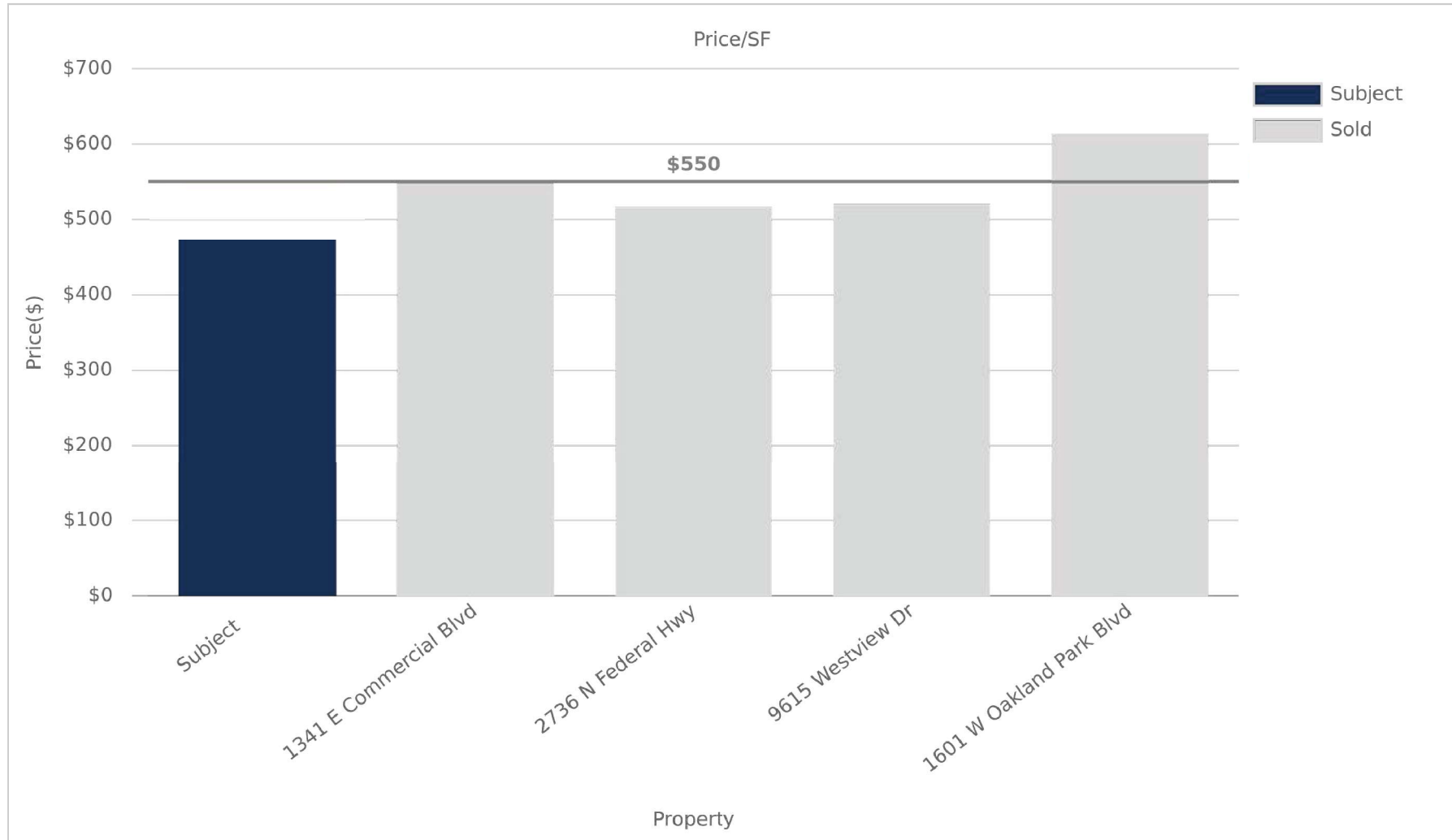
- ★ West Atlantic Retail
- A 1601 W Oakland Park Blvd
- B 9615 Westview Dr
- C 2736 N Federal Hwy
- D 1341 E Commercial Blvd



## West Atlantic Retail // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	RENTABLE SF	PRICE/SF	CLOSE
	<b>West Atlantic Retail</b> 2100 W Atlantic Blvd Pompano Beach, FL 33069	\$4,975,000	Existing Building 10,325 SF	\$481.84	On Market
	<b>SALE COMPARABLES</b>	<b>PRICE</b>	<b>RENTABLE SF</b>	<b>PRICE/SF</b>	<b>CLOSE</b>
	<b>1601 W Oakland Park Blvd</b> Oakland Park, FL 33311	\$4,750,000	7,740 SF	\$613.70	05/31/2024
	<b>9615 Westview Dr</b> Coral Springs, FL 33076	\$2,200,000	4,222 SF	\$521.08	05/07/2024
	<b>2736 N Federal Hwy</b> Fort Lauderdale, FL 33306	\$4,100,000	7,939 SF	\$516.44	04/30/2024
	<b>1341 E Commercial Blvd</b> Oakland Park, FL 33334	\$965,000	1,755 SF	\$549.86	02/02/2024

# PRICE PER SF CHART // West Atlantic Retail





★ **West Atlantic Retail**  
2100 W Atlantic Blvd, Pompano Beach, FL 33069

Listing Price:	\$4,975,000	Gross SF:	10,325 SF
Price/SF:	\$481.84	Property Type:	Retail
Occupancy:	Vacant	Year Built/Renovated:	2005/2024
Lot Size:	1.81 Acres	COE:	On Market
Pro Forma Cap Rate:	10.2%	Number Of Suites:	5+1



▲ **1601 W Oakland Park Blvd**  
Oakland Park, FL 33311

Sale Price:	\$4,750,000	Gross SF:	7,740 SF
Price/SF:	\$613.70	Property Type:	Retail
Occupancy:	Vacant	Year Built:	1996
Lot Size:	1.58 Acres	COE:	05/31/2024
Survey Date:	01/06/2025		

## SALE COMPS // West Atlantic Retail



**B** 9615 Westview Dr  
Coral Springs, FL 33076

Sale Price:	\$2,200,000	Gross SF:	4,222 SF
Price/SF:	\$521.08	Property Type:	Retail
Occupancy:	Vacant	Year Built:	1999
Lot Size:	1.27 Acres	COE:	05/07/2024
Survey Date:	01/06/2025		



**C** 2736 N Federal Hwy  
Fort Lauderdale, FL 33306

Sale Price:	\$4,100,000	Gross SF:	7,939 SF
Price/SF:	\$516.44	Property Type:	Retail
Occupancy:	Vacant	Year Built:	1962
Lot Size:	0.42 Acres	COE:	04/30/2024
Survey Date:	01/06/2025		



**D** 1341 E Commercial Blvd  
Oakland Park, FL 33334

Sale Price:	\$965,000	Gross SF:	1,755 SF
Price/SF:	\$549.86	Property Type:	Retail
Occupancy:	Vacant	Year Built:	1969
Lot Size:	0.28 Acres	COE:	02/02/2024
Survey Date:	01/06/2025		

SECTION 6

# Lease Comparables

RENT COMPS MAP

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RENT COMPS SUMMARY

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RENT PER SF CHART

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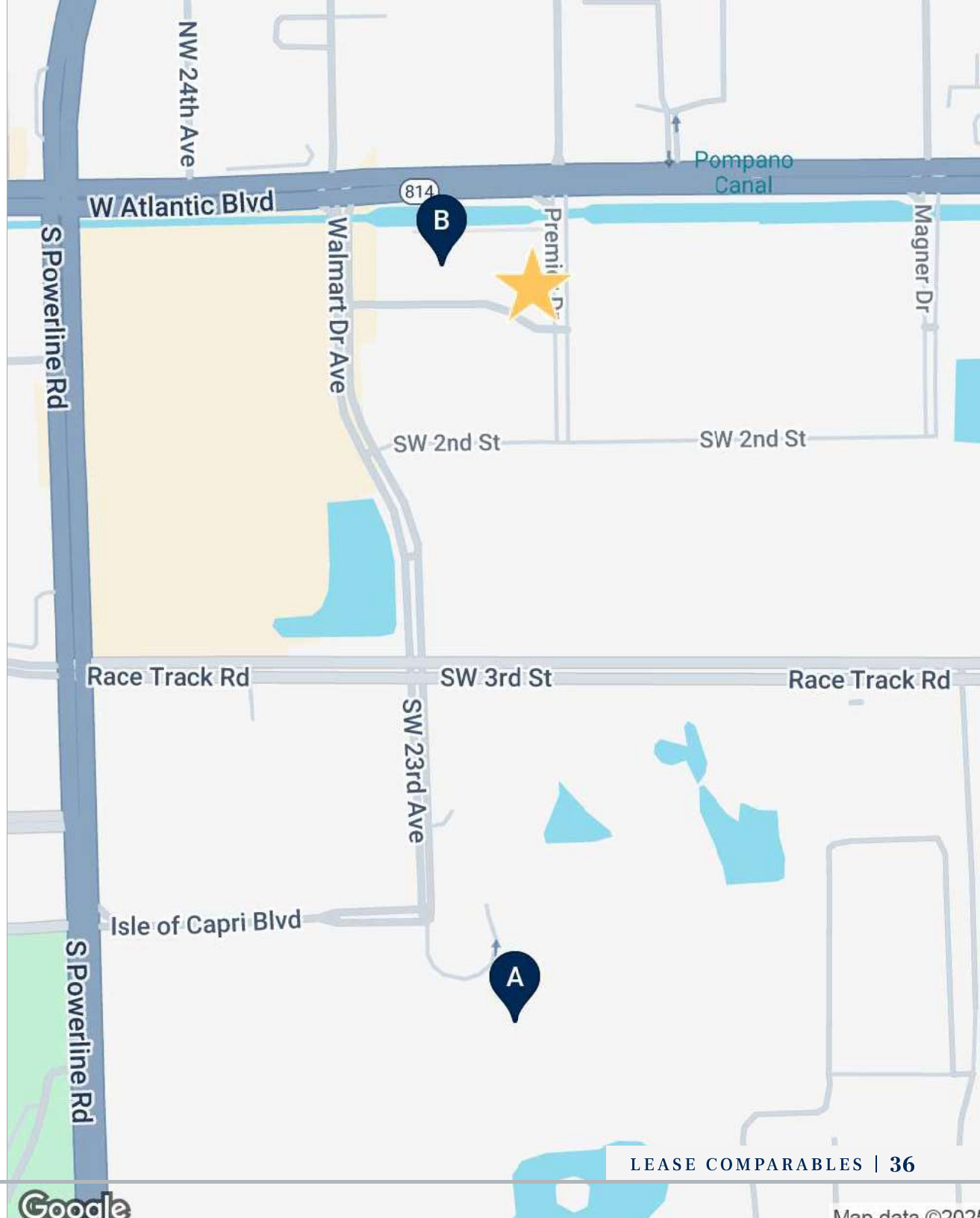
RENT COMPS

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Marcus & Millichap

# RENT COMPS MAP

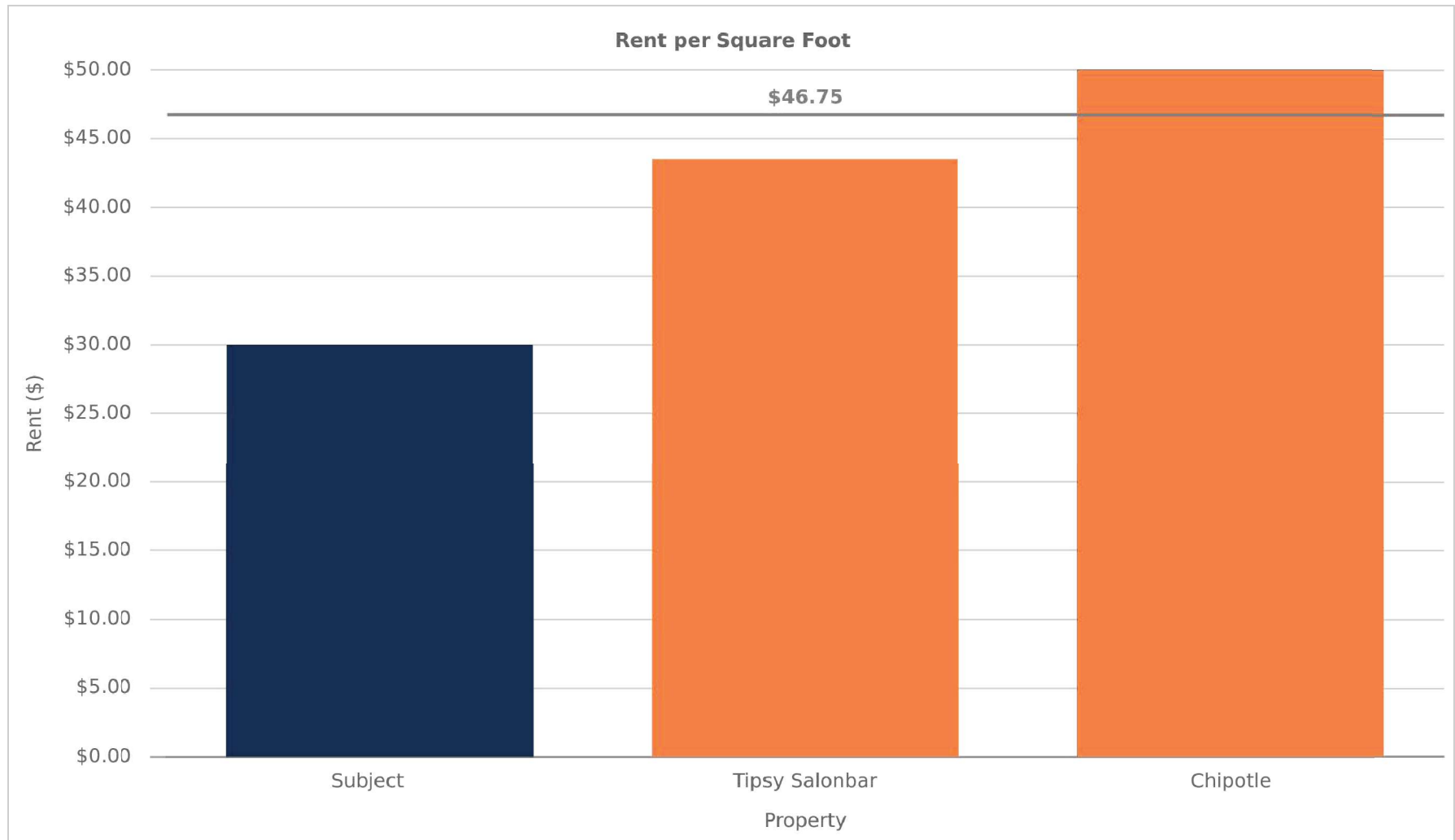
- ★ West Atlantic Retail
- A Topsy Salonbar
- B Chipotle



## RENT COMPS SUMMARY // **West Atlantic Retail**

	<b>SUBJECT PROPERTY</b>	<b>RENTABLE SF</b>	<b>RENT/SF NNN</b>	<b>OCCUPANCY %</b>
	<b>West Atlantic Retail</b> 2100 W Atlantic Blvd Pompano Beach, FL 33069	5 Units 2,065 - 10,325 SF	\$35.00	Vacant
	<b>RENT COMPARABLES</b>	<b>RENTABLE SF</b>	<b>RENT/SF NNN</b>	<b>OCCUPANCY %</b>
	<b>Tipsy Salonbar</b> 777 Isle of Capri Blvd Pompano Beach, FL 33069	2,000 SF	\$43.50	100%
	<b>Chipotle</b> 2150 W Atlantic Blvd Pompano Beach, FL 33069	2,736 SF	\$50.00	100%

## West Atlantic Retail // RENT PER SF CHART



# RENT COMPS // West Atlantic Retail

**★ West Atlantic Retail**  
2100 W Atlantic Blvd, Pompano Beach, FL 33069

 10,325 Rentable SF |  0% Total Occupancy |  Year Built 2005



## PROPERTY INFORMATION

Property Type:	Retail	Lot Size:	1.81 Acres	5 -Units 2,065 SF	10,325 SF
Rent/SF:	\$35.00				

**📍 Tipsy Salonbar**  
777 Isle Of Capri Blvd, Pompano Beach, FL 33069

 2,000 Rentable SF |  100% Total Occupancy |  Year Built 2024



## PROPERTY INFORMATION

Property Type:	Retail	Lot Size:	50.6 Acres	Rentable SF	2,000 SF
Survey Date:	01/07/2025	Rent/SF:	\$43.50		

**B** **Chipotle**  
2150 W Atlantic Blvd, Pompano Beach, FL 33069

 2,736 Rentable SF |  100% Total Occupancy |  Year Built 2005



**PROPERTY INFORMATION**

Property Type:	Retail	Lot Size:	0.73 Acres	Rentable SF	2,736 SF
Survey Date:	01/07/2025	Rent/SF:	\$50.00		

SECTION 8

# Market Overview

MARKET OVERVIEW

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POMPANO BEACH

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POMPANO BEACH NEWS

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DEMOGRAPHICS

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Marcus & Millichap

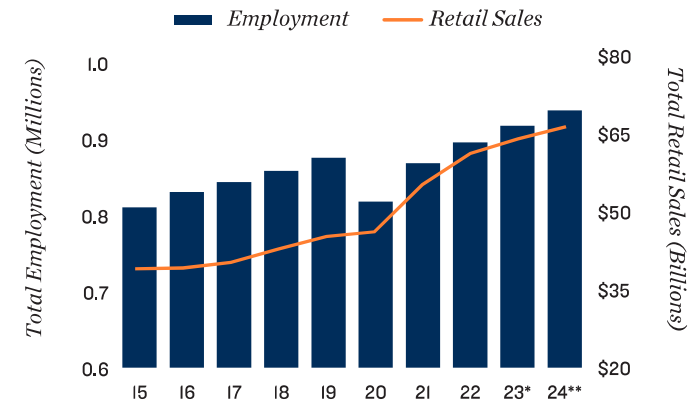
## FORT LAUDERDALE

### Strong Population Growth and Employment Gains Position Retailers to Withstand a Quieter 2024

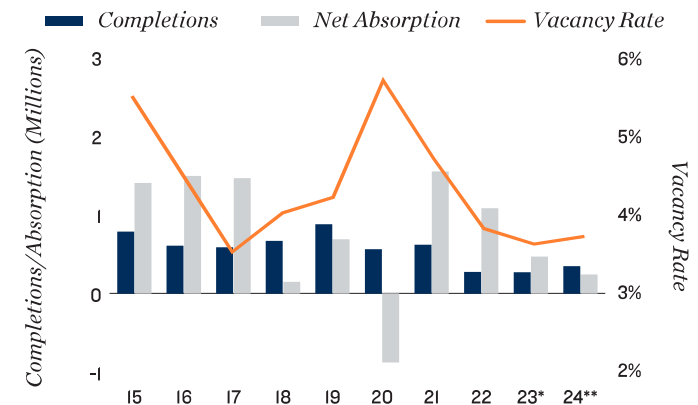
**Downtown fundamentals reflect strong marketwide conditions.** The combination of substantial net in-migration, employment growth and household income gains since before the pandemic has been a boon for retail space demand across Fort Lauderdale. Furthermore, population growth is set to double the 0.4 percent national average in 2024, while white collar employment gains stand higher than all other major U.S. markets, aiding consumers' discretionary budgets from higher wage earners. New office leasing to support these workers is improving daytime foot traffic in Downtown Fort Lauderdale, supporting retailers nearby. Here, retail vacancy compressed 150 basis points last year, which helped drive market-leading rent growth. Despite some overall economic moderation in 2024, relative to recent momentum, retail performance remains ahead of historic norms. By year-end, Fort Lauderdale's vacancy rate will hold nearly 200 basis points below its long-term average of 5.5 percent, spurring rent growth that far exceeds the metro's 2.6 percent historical mean.

**Investors' attention follows the ebb and flow of tenant space demand.** After 2022's sizable uptick in multi-tenant trades, single-tenant assets regained the lion's share of overall activity last year. While the greater Fort Lauderdale area, surrounding Downtown, accounted for a sizable portion of these deals in 2023, investors' focus may shift toward Downtown and Pompano Beach moving forward amid tightened local segment vacancy and limited construction pipelines. Similar conditions within the multi-tenant sector in Pompano Beach and the Northwest Broward-Coral Springs submarkets accompany substantial rent growth noted last year, dynamics that could draw more activity here as investors become more confident in the financing landscape.

### Economic Trends



### Supply and Demand




\* Estimate; \*\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

## 2024 MARKET FORECAST

**+2.2%** 

**EMPLOYMENT:** The addition of 20,000 positions in 2024 lifts the overall job count by the sixth-fastest pace among major U.S. markets. Half of these gains will be in traditionally office-using sectors.

**345,000**  
sq. ft. 

**CONSTRUCTION:** For the fourth straight year, deliveries remain below 400,000 square feet, increasing stock by 0.4 percent. Completions are evenly split between single- and multi-tenant properties.

**+10 bps** 

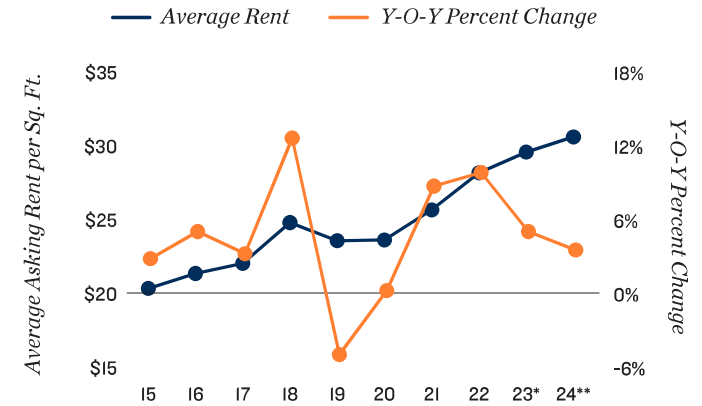
**VACANCY:** After nearly matching the metro's record low last year, vacancy will inch up to 3.7 percent in 2024. This ranks as the ninth-tightest measure across major markets nationally.

**+3.5%** 

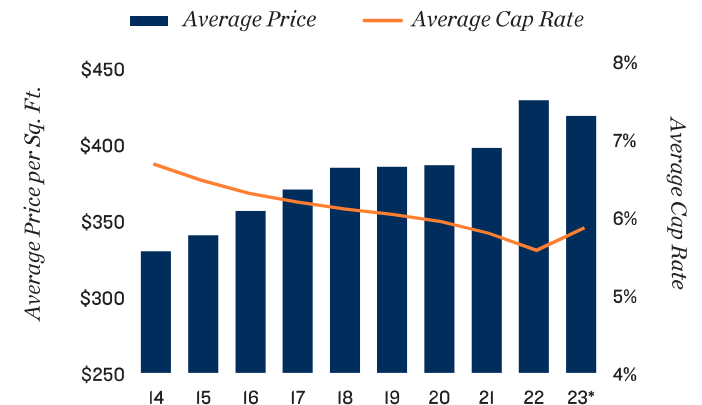
**RENT:** Tight conditions will maintain above-average rent growth, although the pace of gain tempers slightly relative to recent years. The local average asking rent will climb to \$30.53 per square foot.

**INVESTMENT:** *The increasing cost of commercial insurance is partially weighing on investor sentiment. This year's prospect for lower borrowing costs, however, could help offset these higher premiums.*

### Rent Trends



### Sales Trends



\* Estimate; \*\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics



## WORLD-CLASS, MIXED-USE HOSPITALITY DESTINATION

The Cordish Companies and Caesars, Inc. are partnering to develop a world-class, mixed-use hospitality destination in Pompano, FL. Located 35 miles north of Miami and less than 10 miles north of Fort Lauderdale.

In May 2023 The Cordish Companies and Caesars Entertainment announced their Pompano Beach development, The Pomp, will be anchored by a dynamic Live! dining and entertainment district. The 223-acre project is one of the largest developments in South Florida. Once complete, The Pomp will bring together nationally acclaimed concepts Sports & Social and PBR Cowboy Bar, entertainment, dining, hotel, retail, residential, office and lifestyle amenities, alongside the successful Harrah's Pompano Beach casino, in one world-class destination.

<https://cordish.com/portfolio/the-pomp>

*Continue* →



The development's name, The Pomp, honors the local history and pays homage to the beloved former Pompano Park racetrack located on the project site. With the newly remodeled and rebranded Harrah's Pompano Beach and Live! entertainment anchor at its core, The Pomp will feature 1.3 million square feet of retail and entertainment space, 4,000 luxury residential units, two hotels and 1.35 million square feet of Class A office space upon completion.

The Pomp represents one of the most dynamic opportunities for placemaking in the United States. There is no comparable development in South Florida that combines casino gaming with best-in-class entertainment, retail, dining, hotel, residential, office and lifestyle amenities into one dynamic

<https://cordish.com/portfolio/the-pomp>



Welcome to Pompano Beach, a dynamic city pulsating with economic diversity and opportunity. Anchored by thriving industries such as manufacturing, tourism, and healthcare, Pompano Beach boasts a robust economy that fuels growth and innovation. As a vital transportation hub, it offers unrivaled connectivity with two international airports, multiple seaports, and an extensive highway network.

Driven by a steadfast commitment to economic progress, Pompano Beach has embarked on transformative initiatives to attract businesses and residents alike. Among these, the Uptown Live, Work, Play development stands out as a beacon of prosperity. Spanning 100 acres in the city's core, this visionary project is set to redefine urban living with a vibrant mix of office spaces, retail establishments, residential enclaves, and entertainment venues.

Anticipate a surge in job opportunities and substantial tax revenue as Uptown Live, Work, Play takes shape, solidifying Pompano Beach's position as a premier destination for commerce, culture, and community. Join us as we embark on this exciting journey of growth and prosperity in Pompano Beach.

Nestled within the vibrant landscape of Broward County, Florida, Pompano Beach offers an enviable coastal lifestyle along the Atlantic Ocean, just a stone's throw north of Fort Lauderdale. Its allure is further enhanced by the nearby Hillsboro Inlet, a captivating gateway to the Atlantic Intracoastal Waterway. Boasting a population of 112,046 as per the 2020 census, Pompano Beach stands as a pivotal city within the bustling Miami-Fort Lauderdale-West Palm Beach metropolitan area, home to an estimated 6,158,824 residents in 2017. Embrace the essence of coastal living and urban sophistication in this thriving enclave. Enter the Innovation District, a game-changing initiative poised to redefine Pompano Beach's landscape as a technology and innovation powerhouse. Encompassing 15 sprawling acres, this visionary hub is meticulously crafted to foster groundbreaking research and development ventures, providing a dynamic ecosystem for startups and small businesses to thrive. With state-of-the-art office and laboratory spaces, the Innovation District is primed to catalyze economic growth, creating hundreds of coveted job opportunities and magnetizing fresh investments to our vibrant city





Aerial View of Downtown Pompano Beach – Atlantic Blvd/Dixie Hwy Intersection  Cool Vibe • Warm Welcome

The Future Downtown is Pompano Beach’s vision of creating a vibrant and pedestrian-friendly, urban, mixed-use area by attracting a combination of business, technical, corporate, government, hospitality, education and cultural uses. Following a “Smart City” concept that considers the physical and technical integration of people and places, Downtown is projected to become a hub of activity. With over 30-acres of assembled land available for redevelopment and major investments already completed in infrastructure and streetscape, the City will create a 70-acre, walkable, smart city hub designed for innovation, integrating residential, commercial, cultural and cutting-edge industries. <https://www.downtownpompanobeach.org/> MARKET OVERVIEW | 48



Tishman Speyer's Rob Speyer and Rock Lake Business Center in Pompano Beach (Tishman Speyer)

**Tishman Speyer drops \$100M for Pompano Beach Warehouses marking its Florida industrial market debut**

**35-acre rock Lake business Center is fully leased**

Industrial giant IDI Logistics sold Rock Lake Business Park in Pompano Beach, with two existing warehouses and two proposed warehouses, for \$101.15 million.

IDIL Rock Lake A, B, C and D, affiliates of Atlanta-based IDI Logistics, sold 31.8 acres at 3100, 3150, 3200 and 3250 N.W. 33rd Street in four deeds to 3150 NW 33rd Street LP, care of New York-based Tishman Speyer. Property data firm Vizzda confirmed the buyer and seller information.

<https://therealdeal.com/miami/2024/06/10/tishman-speyer-pays-100m-for-pompano-beach-industrial-campus/>  
<https://www.bizjournals.com/southflorida/news/2024/06/07/idi-sells-warehouses-broward-county-business-park.html>

The deals included two completed buildings: the 121,994-square-foot warehouse built in 2020 at 3250 N.W. 33rd Street and the 146,491-square-foot warehouse completed in 2020 at 3150 N.W. 33rd Street. Their portions of the purchase price were \$21.3 million and \$36.8 million, respectively. The United States Postal Service moved into one of those buildings earlier this year. They are both 100% lease, according to Tishman Speyer.

According to Vizzda, the other two sites were proposed for industrial buildings of 150,955 square feet and 88,286 square feet.

“Over the past two decades, South Florida has consistently been one of the strongest performing industrial markets in the United States,” stated Tishman Speyer managing director and head of industrial Andy Burke. “Rock Lake is a high-quality asset that offers best in class functionality and future development potential in a flagship location with population density. We see this as the perfect opportunity to enter the South Florida market.”

Tishman Speyer invests in many types of commercial real estate across the world, including hotels, industrial, life sciences, office, residential and retail.

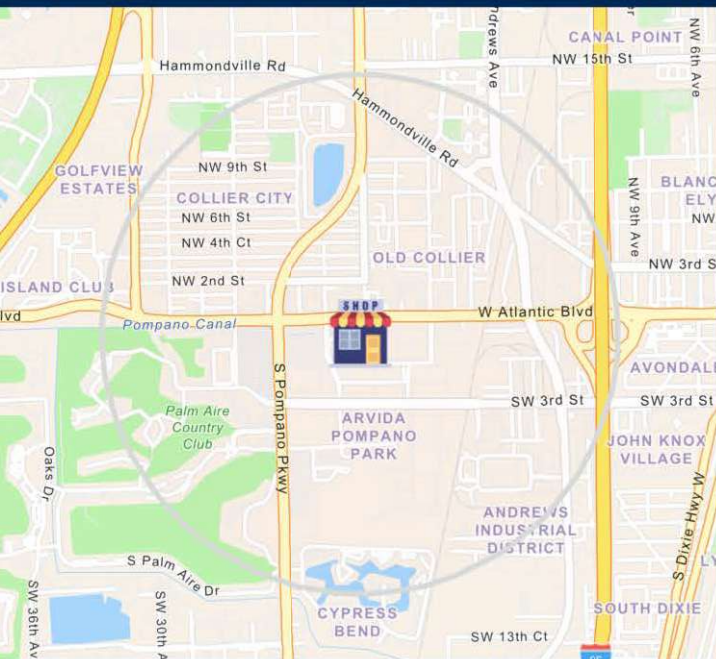
According to the first quarter report from Colliers, the industrial vacancy rate in Broward County increased to 4%, up from 3.8% in the same quarter a year ago. The average asking rent increased to \$16.77 per square foot, from \$15.66 per square foot. However, there was no industrial space under construction at the time, indicating a need for more supply in the market.

<https://www.bizjournals.com/southflorida/news/2024/06/07/idi-sells-warehouses-broward-county-business-park.html>

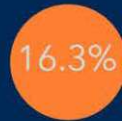
<https://therealdeal.com/miami/2024/06/10/tishman-speyer-pays-100m-for-pompano-beach-industrial-campus/>

# DEMOGRAPHICS // West Atlantic Retail

## DEMOGRAPHIC PROFILE



### EDUCATION



No High School Diploma



31.9%  
High School Graduate



24.3%  
Some College/  
Associate's Degree



27.6%  
Bachelor's/Grad/  
Prof Degree

### EMPLOYMENT



White Collar

52.9%



Blue Collar

26.5%



Services

20.6%

8.2%

Unemployment Rate

### KEY FACTS

13,026

Population

40.5

Median Age

5,081

Households

\$50,007

Median Disposable Income

### INCOME



\$57,095

Median Household Income



\$30,564

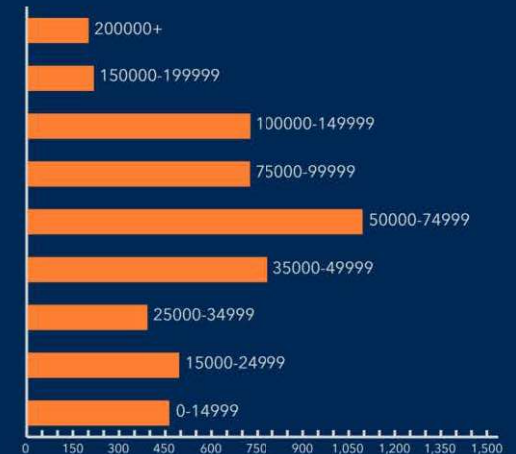
Per Capita Income



\$98,699

Median Net Worth

### HOUSEHOLD INCOME (\$)



Source: This infographic contains data provided by Esri (2024, 2029).

© 2025 Esri

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	10,237	109,021	359,336
<b>2023 Estimate</b>			
Total Population	10,056	107,889	355,711
<b>2020 Census</b>			
Total Population	10,858	114,240	370,527
<b>2010 Census</b>			
Total Population	9,069	103,276	335,365
<b>Daytime Population</b>			
2023 Estimate	11,149	164,147	427,352
<b>HOUSEHOLDS</b>			
<b>2028 Projection</b>			
Total Households	3,938	48,879	157,517
<b>2023 Estimate</b>			
Total Households	3,860	48,268	155,650
Average (Mean) Household Size	2.4	2.2	2.3
<b>2010 Census</b>			
Total Households	3,821	48,082	155,108
<b>2010 Census</b>			
Total Households	3,347	43,715	141,143
<b>Occupied Units</b>			
2028 Projection	4,945	57,170	184,665
2023 Estimate	4,875	56,843	183,688
<b>HOUSEHOLDS BY INCOME</b>			
<b>2023 Estimate</b>			
\$150,000 or More	3.6%	7.9%	9.4%
\$100,000-\$149,999	8.2%	12.7%	13.7%
\$75,000-\$99,999	10.4%	11.7%	12.5%
\$50,000-\$74,999	16.5%	18.1%	18.9%
\$35,000-\$49,999	15.9%	14.5%	14.1%
Under \$35,000	45.3%	35.1%	31.3%
Average Household Income	\$54,518	\$71,809	\$79,515
Median Household Income	\$39,185	\$50,422	\$55,294
Per Capita Income	\$21,352	\$32,436	\$34,974

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$47,850	\$57,298	\$60,690
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$17,041	\$20,066	\$21,200
Transportation	\$9,503	\$11,194	\$11,960
Food	\$6,061	\$7,038	\$7,399
Personal Insurance and Pensions	\$4,634	\$5,993	\$6,589
Healthcare	\$4,027	\$4,786	\$4,945
Entertainment	\$1,565	\$1,901	\$2,002
Cash Contributions	\$1,529	\$2,016	\$2,048
Apparel	\$1,036	\$1,248	\$1,313
Gifts	\$689	\$903	\$942
Education	\$599	\$865	\$944
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2023 Estimate Total Population	10,056	107,889	355,711
Under 20	26.6%	20.8%	20.8%
20 to 34 Years	20.3%	18.3%	18.2%
35 to 39 Years	6.6%	6.8%	7.0%
40 to 49 Years	11.3%	12.3%	12.9%
50 to 64 Years	17.4%	20.0%	20.8%
Age 65+	17.8%	21.9%	20.3%
Median Age	37.2	43.2	43.0
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	6,808	80,050	264,316
Elementary (0-8)	8.9%	7.5%	6.5%
Some High School (9-11)	12.0%	8.3%	7.5%
High School Graduate (12)	32.2%	29.7%	29.9%
Some College (13-15)	18.0%	19.7%	20.0%
Associate Degree Only	7.0%	7.8%	8.1%
Bachelor's Degree Only	14.7%	17.3%	18.2%
Graduate Degree	7.3%	9.7%	9.8%

## DEMOGRAPHICS // West Atlantic Retail



### POPULATION

In 2023, the population in your selected geography is 355,711. The population has changed by 6.07 since 2010. It is estimated that the population in your area will be 359,336 five years from now, which represents a change of 1.0 percent from the current year. The current population is 50.2 percent male and 49.8 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 38.7. The population density in your area is 4,536 people per square mile.



### HOUSEHOLDS

There are currently 155,650 households in your selected geography. The number of households has changed by 10.28 since 2010. It is estimated that the number of households in your area will be 157,517 five years from now, which represents a change of 1.2 percent from the current year. The average household size in your area is 2.3 people.



### INCOME

In 2023, the median household income for your selected geography is \$55,294, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 25.16 since 2010. It is estimated that the median household income in your area will be \$63,837 five years from now, which represents a change of 15.5 percent from the current year.

The current year per capita income in your area is \$34,974, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$79,515, compared with the U.S. average, which is \$100,106.



### EMPLOYMENT

In 2023, 210,485 people in your selected area were employed. The 2010 Census revealed that 57.9 percent of employees are in white-collar occupations in this geography, and 20 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 27.00 minutes.



### HOUSING

The median housing value in your area was \$288,383 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 91,061.00 owner-occupied housing units and 50,085.00 renter-occupied housing units in your area.



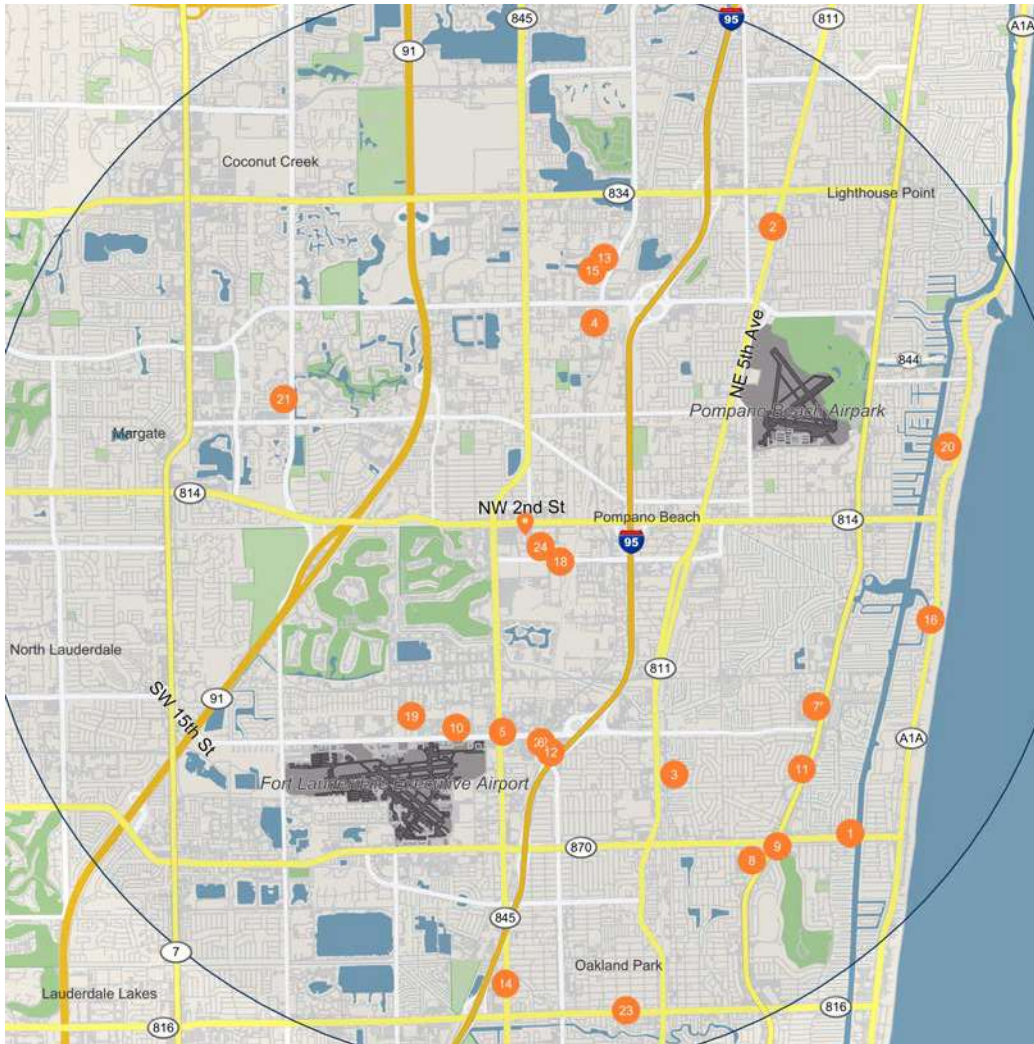
### EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 9.8 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 18.2 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 8.1 percent vs. 8.5 percent, respectively.

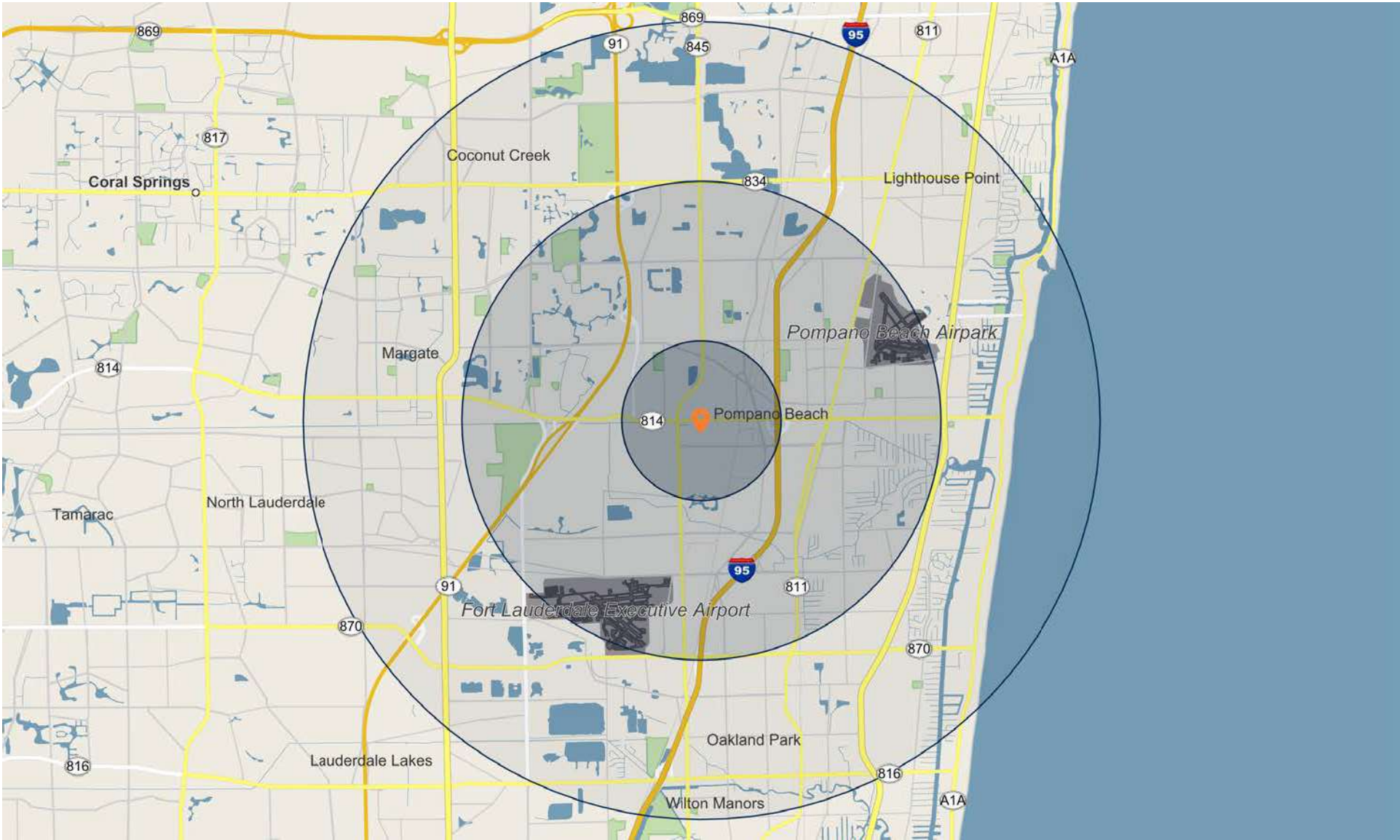
The area had more high-school graduates, 29.9 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 20.0 percent in the selected area compared with the 20.1 percent in the U.S.

## West Atlantic Retail // DEMOGRAPHICS



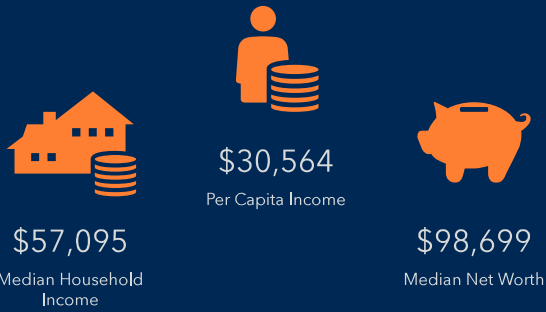
Major Employers		Employees
1	Milestones Community Schl Inc	8,477
2	Ms Pawn Limited Partnership	7,499
3	Hire Quest LLC	5,008
4	Nutritional Sourcing Corp	4,800
5	Cloud Software Group Inc	4,000
6	Anthony's Pizza Holding Co LLC-Anthony's Coal Fred Pizza Wings	2,217
7	CHG Healthcare Services Inc	2,179
8	Holy Cross Hospital Inc-CATHOLIC HEALTH EAST	2,085
9	Flag Intermediate Holdings Corp	1,971
10	Fia Card Services Nat Assn	1,643
11	Thayer Lodging Group Inc-Fairfield Inn	1,452
12	Consolidated Cigr Holdings Inc	1,410
13	Securdyne Systems Intrmdate LL	1,408
14	Board of Governors State Unive	1,327
15	Jae Miami Dade LLC-Wendys	1,200
16	Classic Rsdence MGT Ltd Partnr-Classic Residence	1,157
17	Intermedix Arm LLC	1,077
18	Ppi Inc-Pompano Park Racing	980
19	County of Broward-Mass Transit Division	948
20	Sea Grdens Bch Tnnis Rsort - O	871
21	McCi Holdings LLC-McCi Med Grup Ccnut Creek Med	865
22	FI Burger International LLC-Burgerfi	864
23	Senior Medical Associates Llc	854
24	Point Blank Enterprises Inc-Protective Products Entps	824
25	Point Blank Enterprises Inc-Protective Group A Point Blank	824

DEMOGRAPHICS // West Atlantic Retail

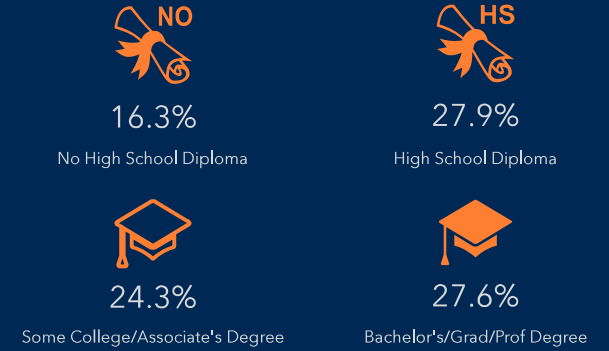


# Employment Overview

## INCOME



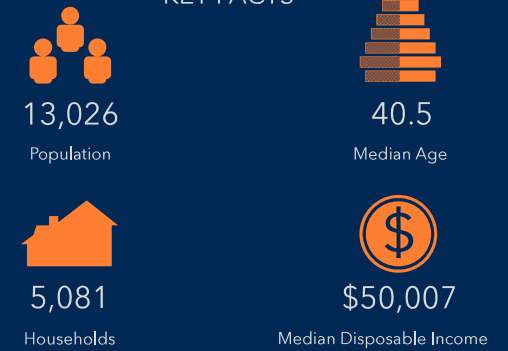
## EDUCATION



## BUSINESS



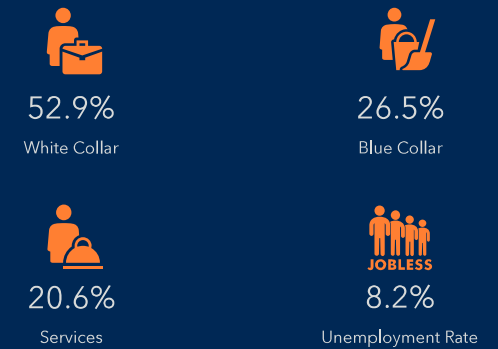
## KEY FACTS



## COMMUTERS



## EMPLOYMENT



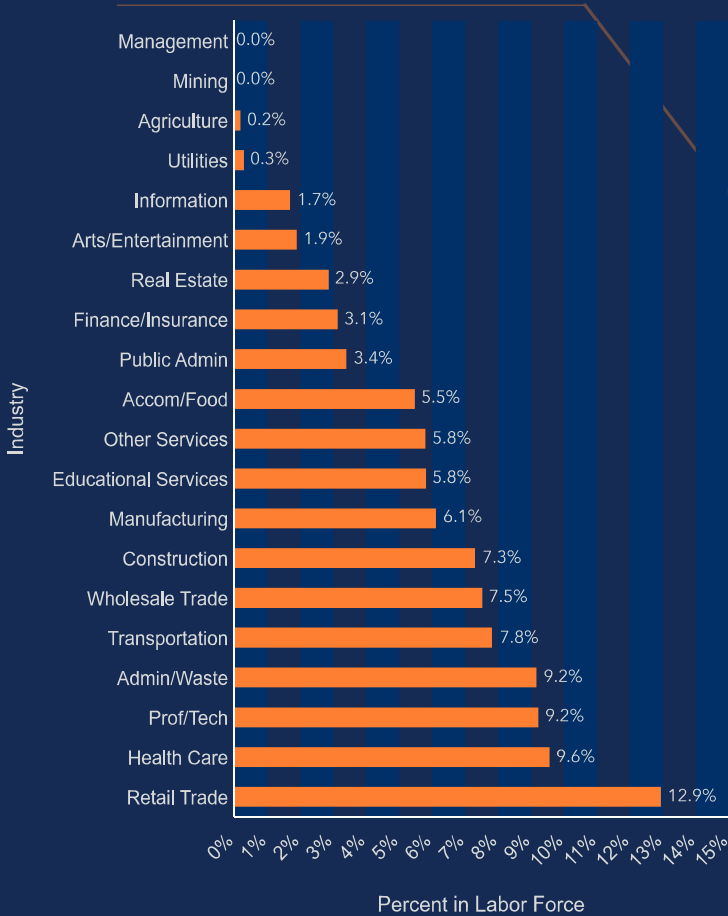
Source: This infographic contains data provided by Esri (2024, 2029), Esri-Data Axle (2024), Esri-MRI-Simmons (2024), ACS (2018-2022).

© 2025 Esri

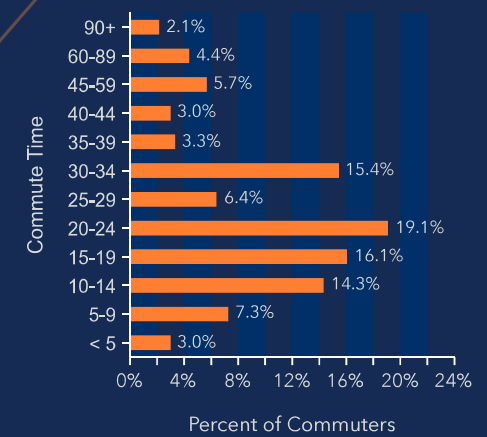
# Economic Development Profile



### Labor Force by Industry



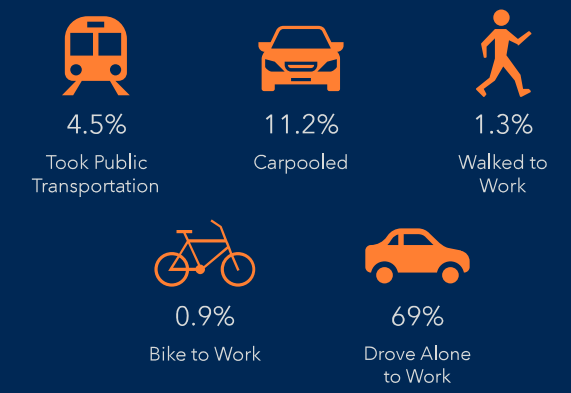
### Commute Time: Minutes



## Workforce Overview



### Transportation to Work



Source: This infographic contains data provided by Esri (2024), Esri-Data Axle (2024), ACS (2018-2022), Esri-U.S. BLS (2024), AGS (2024).



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