

**Office Property – Atrium Executive Plaza  
499 NW 70<sup>th</sup> Avenue, Plantation, FL 33317**

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PURCHASE OFFERING MEMORANDUM



PRESENTED BY:

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## PROPERTY DESCRIPTION

This offering is to purchase an office property located in Plantation, FL. The property was built in 1986, has been extensively renovated in the interior common areas and suites as well as ongoing exterior capital improvements, including the water features at the primary entrance to the property.

The property is an office building situated on over six (6) acres of land with a total of 86,837 sq ft of improvements. The building is currently approximately 78% leased with a variety of tenant types, including medical, legal, education and similar businesses. The property includes a large parking area with multiple points of ingress/egress. The 414 parking spaces amount to a parking ratio of 4.77 spaces per 1,000 sq. ft.

The property has a strong strategic location situated 1.3 miles west of the Turnpike, less than 1 mile east of University Drive, just north of W Broward Blvd and south of Sunrise Blvd. The property is proximate to many retail amenities, including Plantation Walk.

There are 8 hospital and / or medical centers within a 2 mile radius of this property.



**PROPERTY INFORMATION****Building**

Address: 499 NW 70<sup>th</sup> Avenue  
 Folio: 504103580010  
 Type: Office Building  
 Zoning: B-4P  
 Floors: 3  
 Land: 272,522 (6.25 acres)  
 Building Sq Ft: 86,837 (appraiser)  
 Leasable Sq Ft: 76,795 sq ft (rent roll)  
 Year Built: 1986  
 Parking Ratio: 4.77 / 1,000 sq ft  
 # of Suites: 23  
 # of Tenants: 15  
 Occupancy: 78%  
 2024 Revenue(Est): \$1,395,748  
 2024 NOI (Est): \$721,440  
 Cap Rate: 5.77%

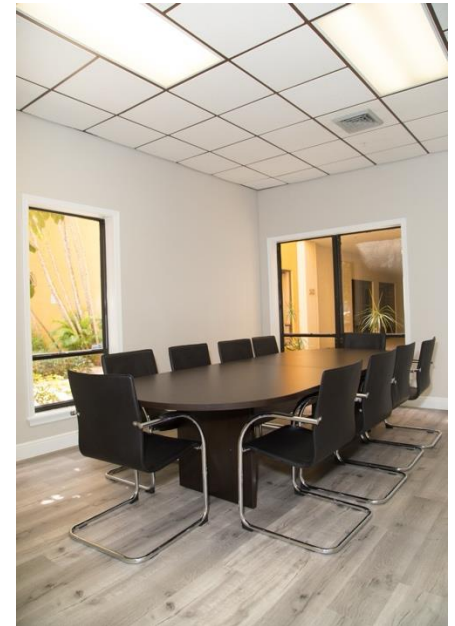
Price: \$ 12,495,000  
 Price per sq ft: \$ 144  
 Land Price per sq ft: \$ 45.50



## Property Summary

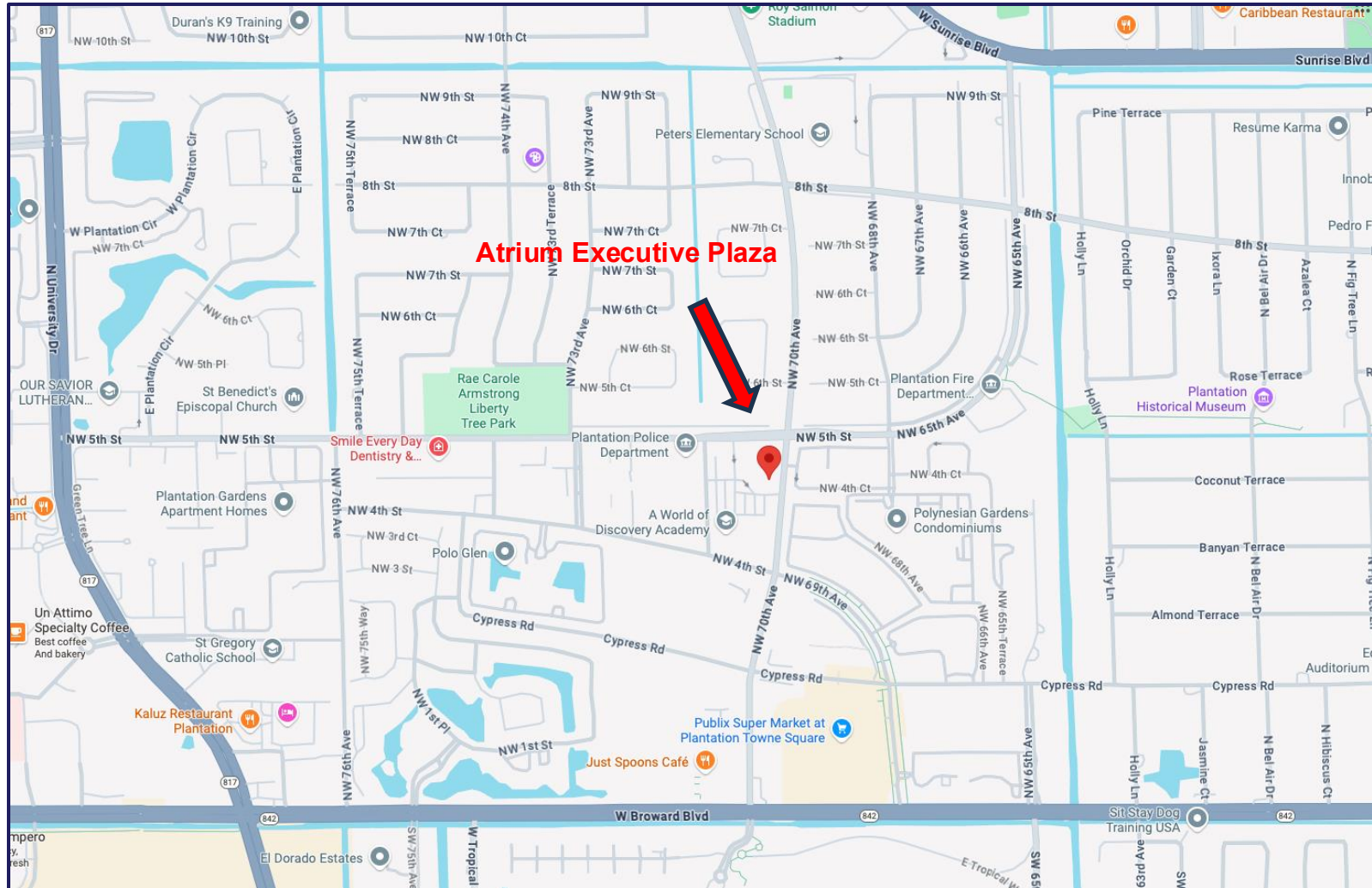
Atrium Executive Plaza currently has 23 suites, ranging in size from 981 sq ft to 14,547 sq ft. The property consists of two offset buildings connected at the center with an elevator, as well as additional elevators at either end of each building. Tenants comprise law firms, healthcare, education and import / export businesses.

The first and second floors have (2) sets of men's and women's restrooms, while the third floor has one set of men's and women's restrooms. The third floor has only three suites, one of which is a law firm which accounts for 15,000 sq ft +/- and includes several bathrooms within their suite.



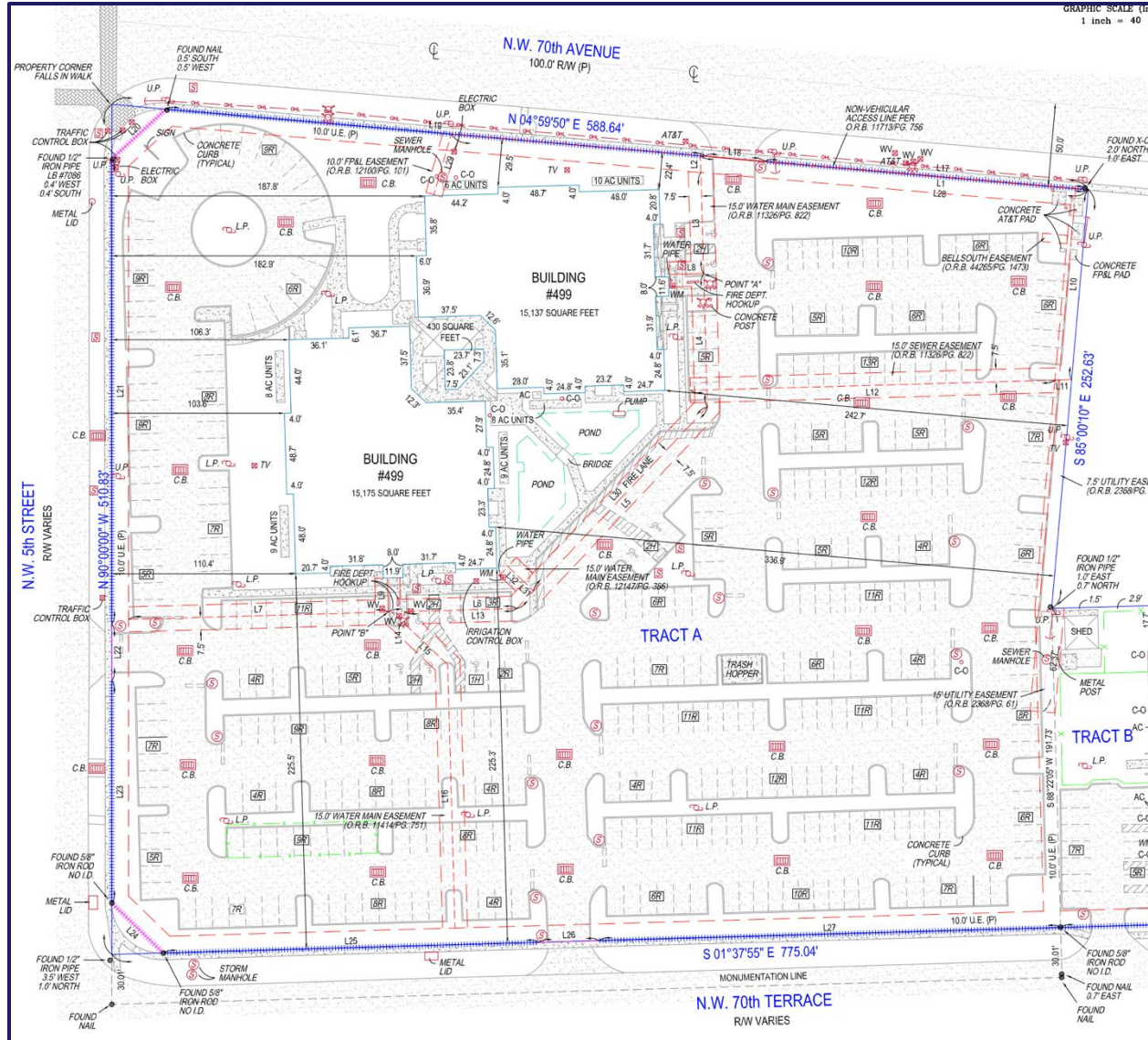


Area Map – zoomed in view

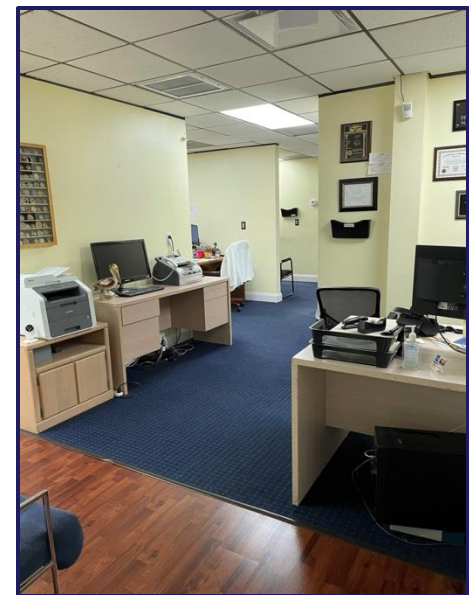
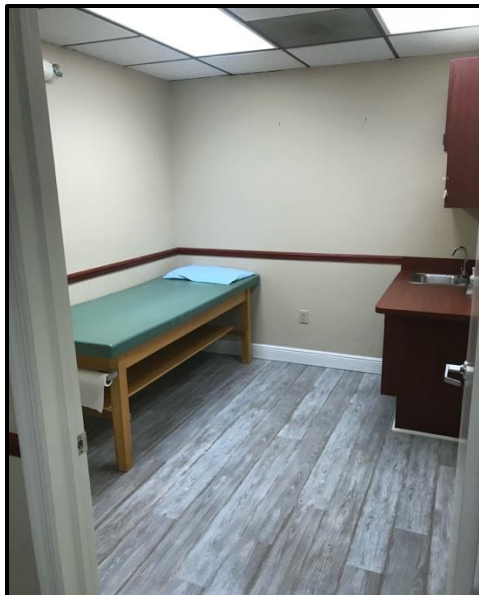




2016 Survey

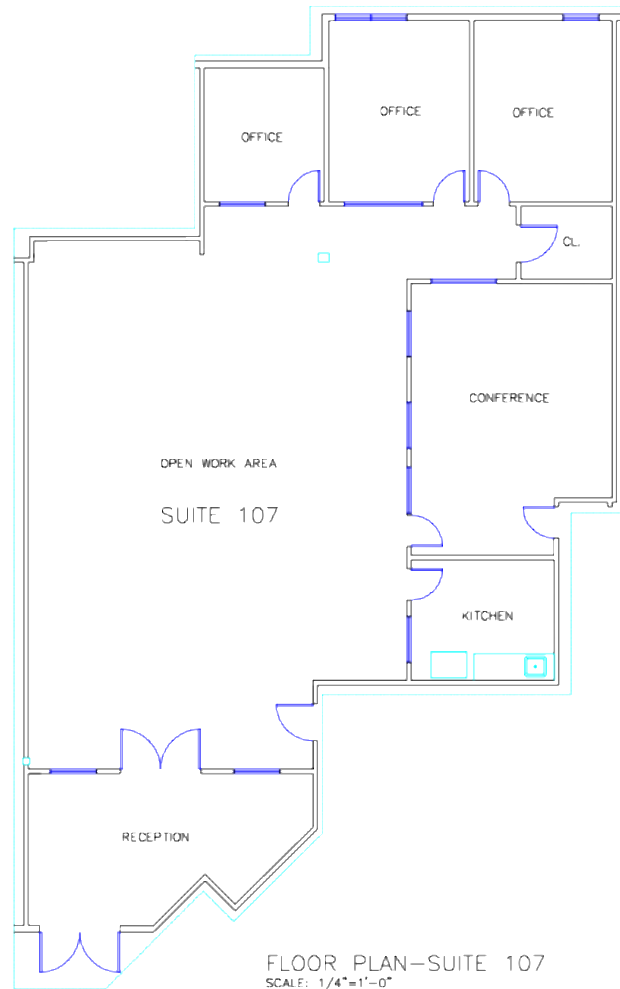


Property Interior Photos



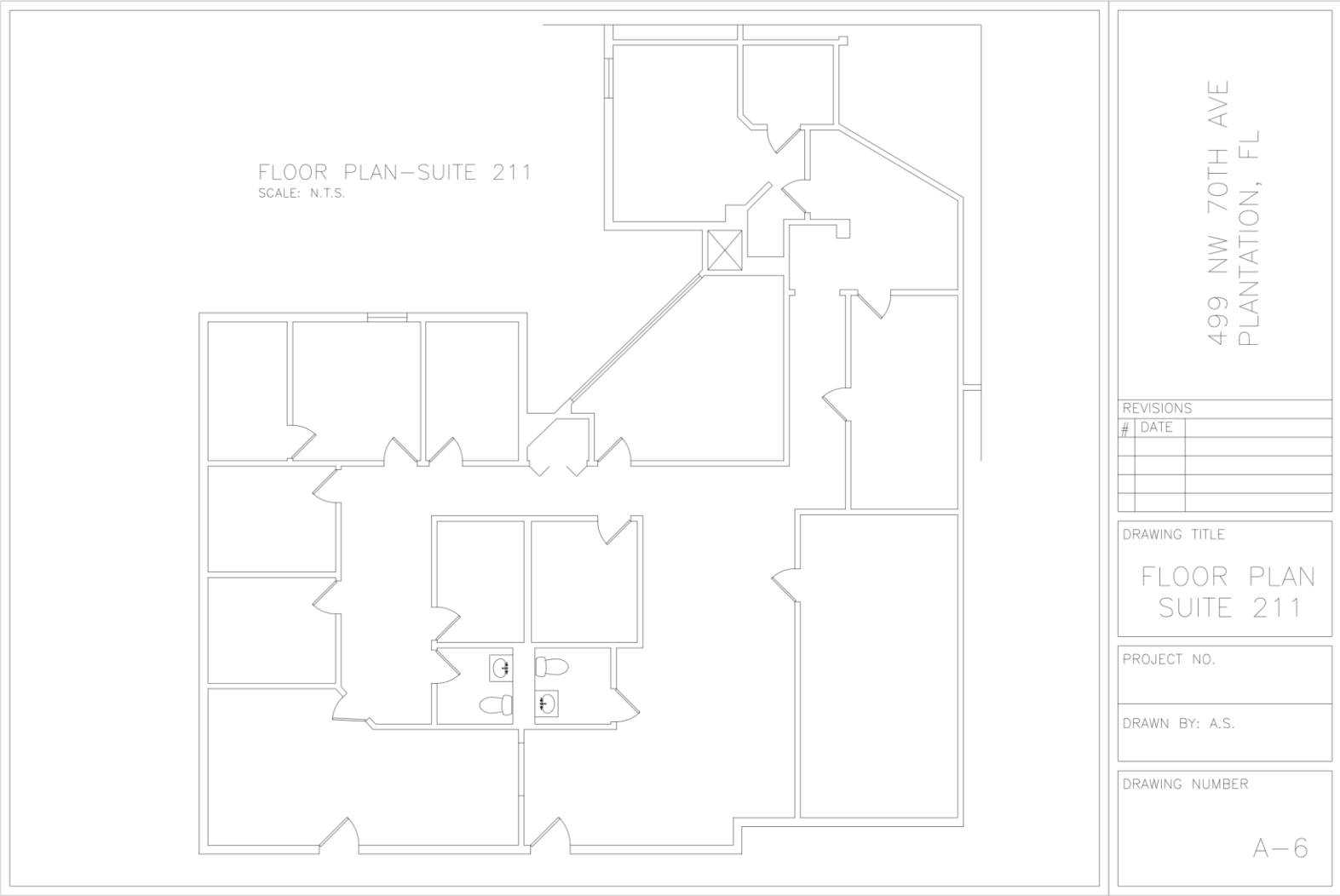
Floor Plans – Select Units – Suite 107

3,100 Sq. Ft.



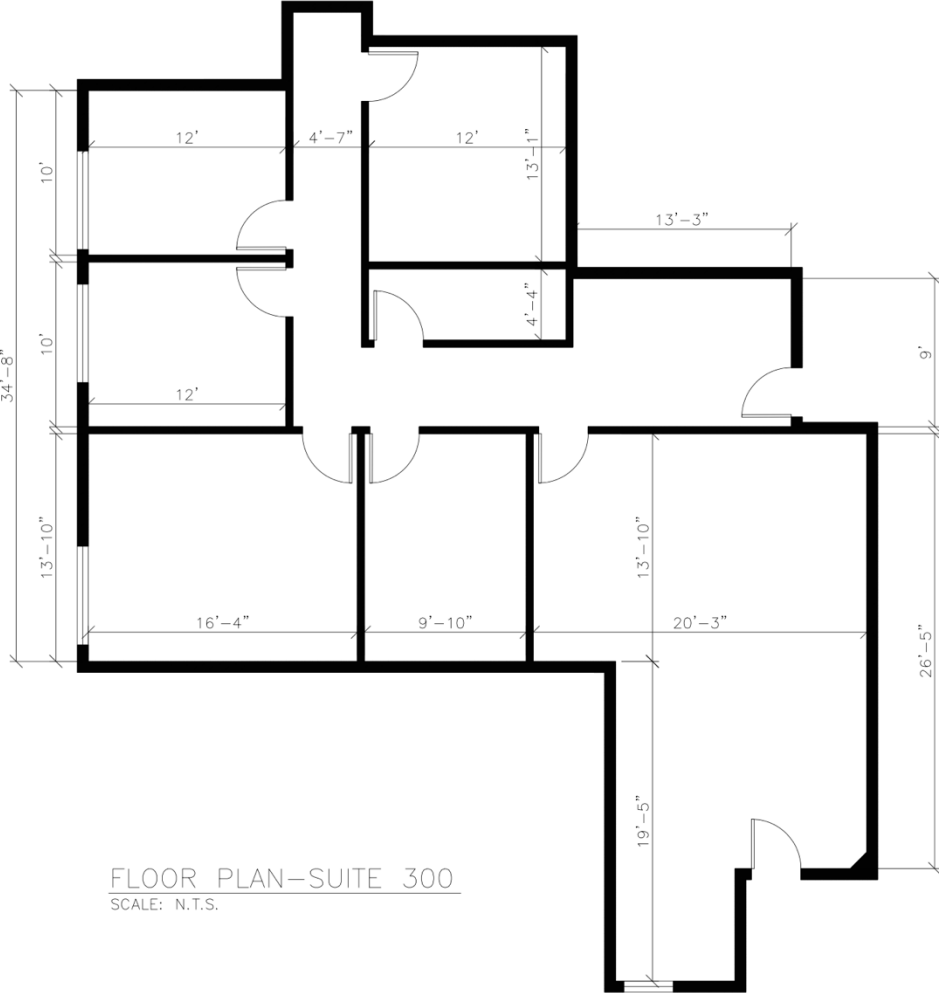
Floor Plans – Select Units – Suite 211

3,120 Sq. Ft.



Floor Plans – Select Units – Suite 300

2,050 Sq. Ft.



FLOOR PLAN-SUITE 300  
SCALE: N.T.S.

## Rent Roll – July 2025

Pal30-Atrium - 499 NW 70th Ave. Plantation, FL 33317							
SUITE	NAME	RENT	CAM	STAX	TOTAL	LEASE TERM	SQ FT
100-101	Eye Associates of Plantation	\$11,161.35	\$0.00	\$334.84	\$11,496.19	June 1 2023 - May 31 2025	6245
105	The Mental Health Sistas	\$2,385.10	\$0.00	\$71.55	\$2,456.65	Jan 1 2024 - Dec 31 2026	1300
106	Russell Education Foundation	\$2,428.39	\$0.00	\$0.00	\$2,428.39	Oct 1 2024 - Sep 30 2029	1420
106A	VACANT	\$0.00	\$0.00	\$0.00	\$0.00		1375
107	VACANT	\$0.00	\$0.00	\$0.00	\$0.00		3100
108	Mark A Morrow P.A.	\$1,528.38	\$815.87	\$70.33	\$2,414.58	May 1 2023 - Apr 30 2025	981
109	Cirrus Solutions LLC/Columbia Medical	\$3,800.00	\$0.00	\$114.00	\$3,914.00	Dec 1 2024 - Dec 31 2026	1900
110-118	Sheffield School of Aeronautics	\$5,488.72	\$3,699.25	\$275.64	\$9,463.61	May 1 2023 - Apr 30 2026	4448
111	Storage - vacant but committed to storage	\$0.00	\$0.00	\$0.00	\$0.00		500
112	Tepps Treco	\$3,082.18	\$0.00	\$92.47	\$3,174.65	May 1 2024 - Apr 30 2026	1600
114	Minority Builders Coalition Inc	\$5,601.45	\$0.00	\$0.00	\$5,601.45	Jun 1 2024 - May 31 2027	3200
116	VACANT				\$0.00		3606
119-120	Demerera Distillers Inc	\$2,779.25	\$1,383.89	\$124.88	\$4,288.02	Dec 2023 - Nov 30 2027	1664
200	Elite Spine & Wellness	\$9,150.61	\$0.00	\$274.52	\$9,425.13	May 15 2022 - May 31 2024	4663
204	VACANT		\$0.00		\$0.00		1570
201-210	Virtual Education Solutions, LLC	\$11,500.00	\$0.00	\$345.00	\$11,845.00	Sep 1 2023 - Aug 31 2026	6718
211	Jeffrey D Greiff M.D.	\$5,540.13	\$0.00	\$166.20	\$5,706.33	Sep 1 2020 - Aug 31 2025	3120
212	VACANT		\$0.00		\$0.00		3180
214	VACANT	\$0.00	\$0.00	\$0.00	\$0.00		1471
215	Hammond & Associates	\$7,423.73	\$0.00	\$222.71	\$7,646.44	Jul 1 2024 - Jun 30 2029	3977
220	Huntington Intl /Hebron Technical Institute	\$10,392.84	\$0.00	\$675.53	\$11,068.37	Apr 1 2021 - May 31 2026	2560
300	VACANT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2050
301	Comprehensive Rehabilitation Consultants	\$4,068.74	\$0.00	\$122.06	\$4,190.80	May 1 2023 - Jul 31 2028	1600
309	Diaz Anselmo Lindberg, PA /SHD	\$15,177.37	\$12,098.26	\$818.27	\$28,093.90	Jul 1 2020 - Jun 30 2025	14547
		\$101,508.24	\$17,997.27	\$3,708.00	\$123,213.51		

## Financials

CURRENT FINANCIALS

List Price:	\$12,495,000
Building Size (sq ft):	86,837
Price per Sq Ft:	\$144
Total Land Sq Ft:	272,522
Acres:	6.25
Price Per Sq Ft Land:	\$45.50
Current Rental Rates:	\$24 MG
Current Occupancy:	78%
Estimated 2024 Revenue:	\$1,395,748
Estimated 2024 Expenses:	\$674,308
2024 Projected NOI:	\$721,440
Cap Rate at List Price:	5.77%

FINANCIAL PROFORMA METRICS

Purchase Price:	\$12,495,000
Closing Costs: 1.50%	\$187,425
Total Purchase Costs:	\$12,682,425
Proforma Revenue:	\$1,580,056
Proforma Occupancy:	88%
Proforma NOI:	\$905,748
Proforma Value 6% Cap	\$15,095,800

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