



GOLFVIEW
— FLATS —

72 OVERSIZED ONE- AND TWO-BEDROOM UNITS WITH STRONG
VALUE-ADD UPSIDE, LOCATED IN SUNRISE, FLORIDA

OFFERING MEMORANDUM

BERKADIA[®]

INVESTMENT SALES

YOAV YUHJTMAN

Senior Director
786.853.5555
yoav@berkadia.com
License # SL3309889

OMAR MORALES

Senior Director
305.878.2278
omar.morales@berkadia.com
License # SL3400944

JARET TURKELL

Senior Managing Director
561.573.6140
jaret.turkell@berkadia.com
License # BK3114894

JONAH IRVIN

Financial Analyst
813.765.3253
jonah.irvin@berkadia.com
License # SL 3655707

MORTGAGE BANKING

BRAD WILLIAMSON

Managing Director
954.621.6072
brad.williamson@berkadia.com

BERKADIA[®]

BOCA RATON

5100 Town Center Circle | Suite 550
Boca Raton, FL 33486

MIAMI

1111 Brickell Avenue | Suite 1650
Miami, FL 33131

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GOLFVIEW
— FLATS —



EXECUTIVE SUMMARY

Executive Summary

Berkadia Real Estate Advisors is pleased to present the opportunity to acquire **Golfview Flats** (the “Property”), a 72-unit value-add multifamily community located in Sunrise, Florida.

The Property consists of exclusively one- and two-bedroom floorplans, featuring oversized layouts averaging 1,100 square feet for one-bedrooms and 1,390 square feet for two-bedrooms. With average in-place rents of \$2,110, Golfview Flats presents an attractive opportunity for a buyer to capture upside through interior renovation. The property has also recently completed significant capital improvements including roofing, plumbing, HVAC systems, elevator modernization, and more, positioning a new owner to focus investment directly on renovations from day one.

Unit Type	No. of Units	Avg SF	Avg Rents	Avg Rents/SF
1 Bedroom	8	1,100	\$1,888	\$1.72
2 Bedroom	64	1,390	\$2,143	\$1.54
TOTAL/AVG	72	1,358	\$2,110	\$1.56

1976
YEAR BUILT

72
UNITS

1,358
AVG. UNIT SF

\$2,110
IN-PLACE RENTS

85%
OCCUPANCY

GOLFVIEW
— FLATS —



PROPERTY OVERVIEW

Property Overview

BUILDING

Name	Golfview Flats
Address	8445 Springtree Drive
City, State, and ZIP Code	Sunrise, FL 33351
Land Acreage (Acres)	3.24
Number of Apartment Buildings	2
Number of Floors	4
Year Built	1976
Number of Residential Units	72

MECHANICAL

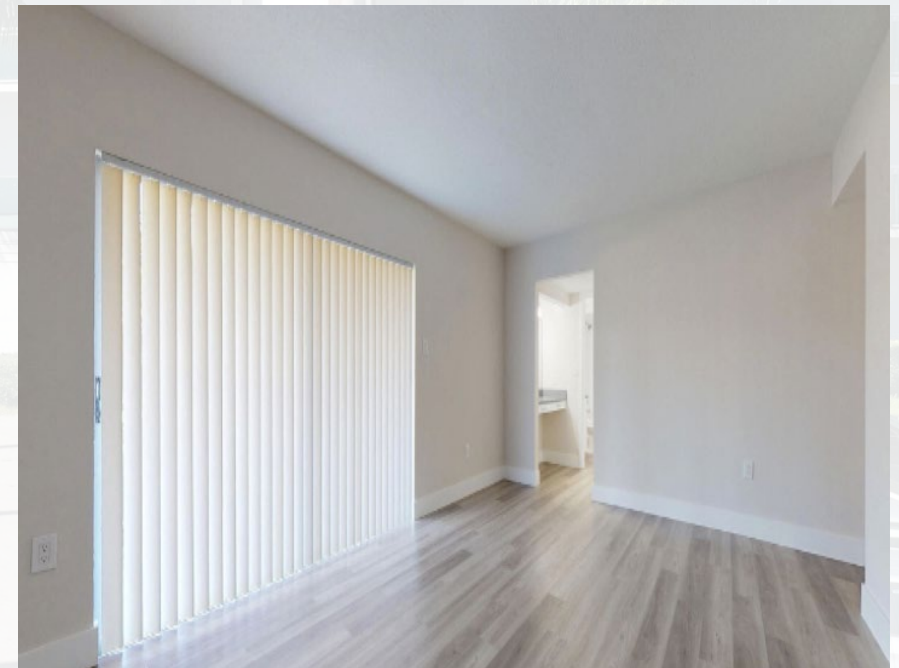
Foundation / Substructure	Poured Concrete Slab
Superstructure	Stucco and Stone
Roof Type	Flat
HVAC System	Central HVAC
Plumbing	PVC
Ceiling Height	9 Foot

UTILITIES

Electric	FP&L (Tenants pay directly)
Water/Sewer	RUBS

FLOOD

Flood Zone	Zone X
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INVESTMENT HIGHLIGHTS

Exceptionally Large Units: 1,358 Avg. Unit SF

With an average unit size of 1,358 SF, Golfview Flats' apartment homes are substantially larger than those at comparable communities. All units at the Property also include oversized closets, private entrances to each unit, and large, screened-in patios. The combination of oversized floorplans and premium amenity features produces a long-term tenant base that is less likely to move over to competing buildings.



Radius POI Aerial



Prime Location

The Bridges at Springtree Golf Club | Next Door to Subject

67 Acres | 7,000 SF Clubhouse
Course remodeled in 2010

Amerant Bank Arena | 4.0 Miles

20,000 Seats | \$225M Multipurpose Venue
100+ Major Entertainment Events Annually

Sawgrass Mills | 3.9 Miles

2.7M SF Luxury Outlet Mall | 350+ Stores

Sawgrass Sanctuary | 3.9 Miles

20-Acre Park and Learning Center |
Observational platform, fishing pier and fishing bank, 200-foot boardwalk, 0.64-mile walking path, picnic pavilions, concert platform



Prime Location



Value-Add Renovation Opportunity with Proven Upside

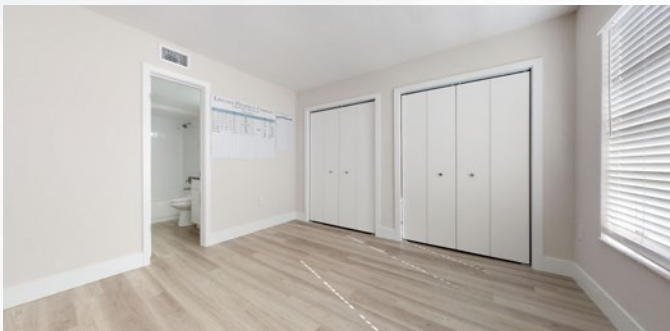
The Property presents a compelling value-add opportunity with a clear path to increased revenue per unit. Future ownership can execute the planned renovation of the interior spaces and bypass all capital expenditures that current ownership has already funded. Three of the 2-bedroom / 2-bathroom units have already been fully upgraded, providing in-place evidence of achievable rent premiums.

Of the unrenovated 69 units, the Berkadia team recommends 32 units would be upgraded in year one, with the remaining 37 units completed and achieving premiums in year two. Upon completion, the renovated 1-bedroom/1.5-bathroom units are projected to achieve a \$100 monthly rent premium, while renovated 2-bedroom/2-bathroom units are expected to realize a \$217 monthly premium. Assuming a renovation cost of \$13,000 per unit, the value-add execution generates a weighted average ROI of 18.78%, offering investors a clear path to increased NOI.

<h2>18.78%</h2> <p>RETURN ON INVESTMENT</p>	<h2>\$13,000</h2> <p>REHAB COST/UNIT</p>	<h2>\$101,100</h2> <p>ANNUAL RENT PREMIUM</p>
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UNIT TYPE	UNIT SF	IN-PLACE RENT/ UNIT	REHAB UNITS	REHAB COST/ UNIT	TOTAL COST	PREMIUM/UNIT	TOTAL ANNUAL PREMIUM	ROI	POST REHAB RENT/UNIT
1-Bedroom / 1.5-Bathroom	1,100	\$1,888	8	\$13,000	\$104,000	\$100	\$9,600	9.23%	\$1,988
2-Bedroom / 2-Bathroom	1,390	\$2,143	64	\$13,000	\$832,000	\$217	\$166,656	20.03%	\$2,350
TOTAL/AVERAGE	1,358	\$2,110	72	\$13,000	\$936,000	\$203	\$176,256	18.78%	\$2,308

Ownership has not and does not offer any concessions at the Property.



Major Capital Expenditures Already Funded

Over \$1.5M in recent capital expenditure improvements including sewer & plumbing, HVAC systems, full roof replacement, clubhouse, electrical, elevators, parking, and landscaping.

PROJECT CATEGORY	PRIMARY SCOPE OF WORK	TOTAL AMOUNT
Sewer & Plumbing Infrastructure	Total replacement of main sewer lines for 8461 & 8481 buildings, cast iron stack conversion to PVC, and backflow systems.	
Unit Interior Improvements	Systematic unit modernization including new appliance packages, cabinetry, quartz countertops, flooring, and resurfacing.	
Mechanical & HVAC Systems	Property-wide replacement program with new high-efficiency 2.5-ton and 4-ton AC units.	
Structural & Roofing	Full silicone roof coatings, balcony/stair concrete slab restoration, and elevator pit waterproofing.	
Laundry & Clubhouse Build-out	Construction of on-site laundry facilities and modernization of clubhouse common areas.	
Security & Electrical Safety	Property-wide security camera system, ButterflyMX access controls, and interior panel replacements.	
Elevator Modernization	New elevator cab (8481), mechanical upgrades, cab refurbishments, and state safety code compliance.	
Professional Services	Consolidated legal, architectural, engineering, surveying, and consulting fees.	
Pool & Deck Renovation	Multi-phase pool resurfacing, equipment replacement, and new deck pavers.	
Site Paving & Landscaping	Asphalt patching, sealcoating, ADA compliance, and extensive arbor services.	
		\$1,554,423

Well-Heeled Demographic

\$2,110

AVG IN-PLACE RENT
MARCH 16, 2026

\$100,248

AVG HHI
SUNRISE CITY, FL

25.3%

RENT TO INCOME

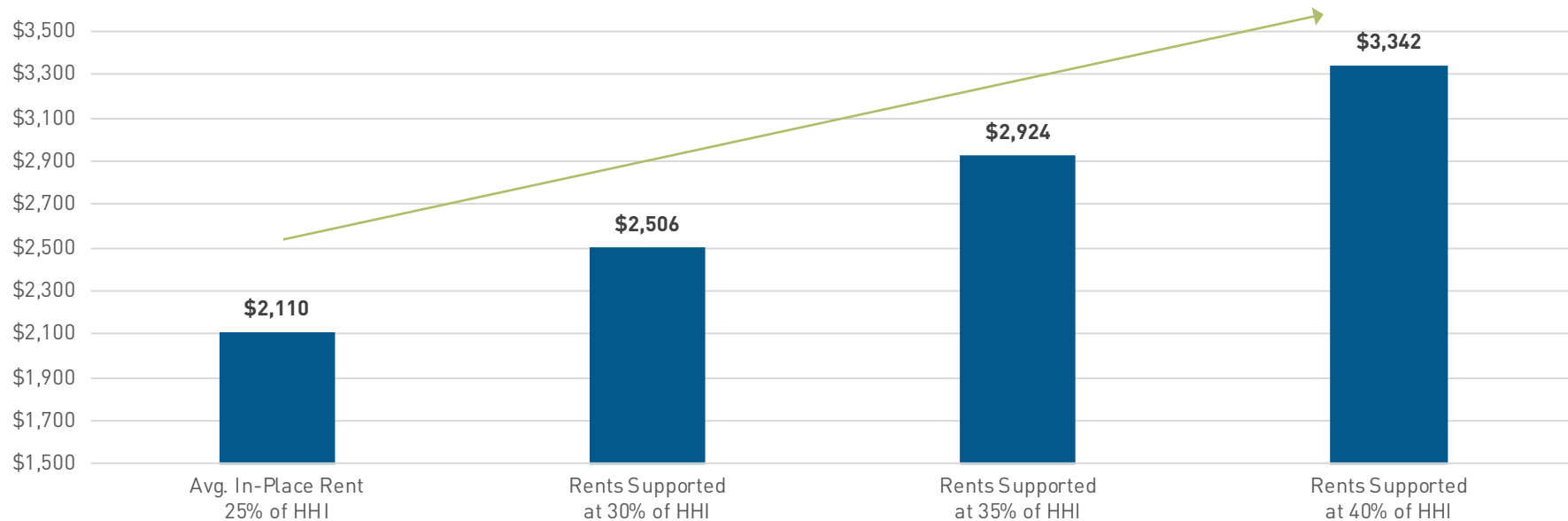
\$129,823

PROJECTED 5-YR AVG HHI
SUNRISE CITY, FL

29.3%

PROJ. 5-YR AVG HHI GROWTH
SUNRISE CITY, FL

GROWING INCOMES DRIVE LONG-TERM RENTAL GROWTH



FINANCIALS

Pro Forma

	TRAILING 12			YEAR 1 PRO FORMA			YEAR 2 PRO FORMA		
INCOME			% OF GPR			% OF GPR			% OF GPR
Current Market Rents	\$1,594,808	\$22,150	100%	\$1,877,585	\$26,078	96%	\$1,933,913	\$26,860	92%
Plus: Value-Add Income	\$0	\$0	0%	\$78,119	\$1,085	4%	\$173,497	\$2,410	8%
Gain / Loss to Lease	\$0	\$0	0.0%	\$0	\$0	0%	\$0	\$0	0%
GROSS POTENTIAL RENT	\$1,594,808	\$22,150	100.0%	\$1,955,704	\$27,163	100%	\$2,107,410	\$29,270	100%
<i>Net Effective Rents (\$ per Unit)</i>		\$1,846			\$2,264			\$2,439	
<i>Net Effective Rents (\$ PSF)</i>		\$1.36			\$1.67			\$1.80	
Less: Vacancy	\$0	\$0	0.0%	(\$97,785)	(\$1,358)	-5%	(\$105,371)	(\$1,463)	-5%
Less: Concessions	\$0	\$0	0.0%	\$0	\$0	0%	\$0	\$0	0%
Less: Non-Revenue Units	\$0	\$0	0.0%	\$0	\$0	0%	\$0	\$0	0%
Less: Collection Loss	\$0	\$0	0.0%	(\$9,779)	(\$136)	-0.5%	(\$10,537)	(\$146)	-0.5%
EFFECTIVE RENTAL INCOME	\$1,594,808	\$22,150	100.0%	\$1,848,141	\$25,669	95%	\$1,991,503	\$27,660	95%
Plus: Utility Reimbursements	\$100,858	\$1,401	6.3%	\$103,884	\$1,443	5%	\$107,000	\$1,486	5%
Plus: Other Residential Income	\$31,851	\$442	2.0%	\$32,807	\$456	2%	\$33,791	\$469	2%
TOTAL OTHER INCOME	\$132,709	\$1,843	8.3%	\$136,690	\$1,898	7%	\$140,791	\$1,955	7%
EFFECTIVE GROSS INCOME	\$1,727,517	\$23,993	108.3%	\$1,984,831	\$27,567	101%	\$2,132,294	\$29,615	101%
<i>Monthly Collections</i>	<i>\$143,960</i>			<i>\$165,403</i>			<i>\$177,691</i>		
EXPENSES			% OF EGI			% OF EGI			% OF EGI
Repairs & Maintenance	\$63,835	\$887	3.7%	\$43,200	\$600	2%	\$44,280	\$615	2%
Contract Services	\$10,591	\$147	0.6%	\$18,000	\$250	1%	\$18,450	\$256	1%
Turnover / Make Ready	\$0	\$0	0.0%	\$18,000	\$250	1%	\$18,450	\$256	1%
Personnel Costs	\$73,440	\$1,020	4.3%	\$60,000	\$833	3%	\$61,500	\$854	3%
Marketing / Advertising	\$16,498	\$229	1.0%	\$16,560	\$230	1%	\$16,974	\$236	1%
General & Administrative	\$29,841	\$414	1.7%	\$28,800	\$400	1%	\$29,520	\$410	1%
CONTROLLABLE EXPENSES	\$194,205	\$2,697	11.2%	\$184,560	\$2,563	9%	\$189,174	\$2,627	9%
Utilities	\$156,381	\$2,172	9.1%	\$156,381	\$2,172	8%	\$160,291	\$2,226	8%
Insurance	\$133,544	\$1,855	7.7%	\$115,200	\$1,600	6%	\$115,200	\$1,600	5%
Real Estate Taxes	\$278,651	\$3,870	16.1%	\$320,437	\$4,451	16%	\$328,447	\$4,562	15%
Management Fees	\$68,580	\$952	4.0%	\$49,621	\$689	3%	\$53,307	\$740	3%
Replacement Reserves	\$0	\$0	0.0%	\$18,000	\$250	1%	\$18,000	\$250	1%
NON-CONTROLLABLE EXPENSES	\$637,156	\$8,849	37%	\$659,639	\$9,162	33%	\$675,246	\$9,378	32%
TOTAL EXPENSES	\$831,361	\$11,547	48%	\$844,199	\$11,725	43%	\$864,420	\$12,006	41%
NET OPERATING INCOME	\$896,156	\$12,447	52%	\$1,140,632	\$15,842	57%	\$1,267,874	\$17,609	59%

*32 units start to achieve value add premium in Yr 1; 35 total renovated units at the EOY

*37 units start to achieve value add premium in Yr 2; All units are renovated at the EOY

Cash Flow

	EOY 1	EOY 2	EOY 3	EOY 4	EOY 5	EOY 6
Current Market Rents	\$1,877,585	\$1,933,913	\$1,991,930	\$2,051,688	\$2,113,239	\$2,176,636
Plus: Value-Add Income	\$78,119	\$173,497	\$178,702	\$184,063	\$189,585	\$195,273
Gain / Loss to Lease	\$0	\$0	\$0	\$0	\$0	\$0
GROSS POTENTIAL RENT	\$1,955,704	\$2,107,410	\$2,170,632	\$2,235,751	\$2,302,824	\$2,371,909
Less: Vacancy	(\$97,785)	(\$105,371)	(\$108,532)	(\$111,788)	(\$115,141)	(\$118,595)
Less: Concessions	\$0	\$0	\$0	\$0	\$0	\$0
Less: Non-Revenue Units	\$0	\$0	\$0	\$0	\$0	\$0
Less: Credit Loss	(\$9,779)	(\$10,537)	(\$10,853)	(\$11,179)	(\$11,514)	(\$11,860)
EFFECTIVE RENTAL INCOME	\$1,848,141	\$1,991,503	\$2,051,248	\$2,112,785	\$2,176,169	\$2,241,454
Plus: Utility Reimbursements	\$103,884	\$107,000	\$110,210	\$113,517	\$116,922	\$120,430
Plus: Other Residential Income	\$32,807	\$33,791	\$34,804	\$35,849	\$36,924	\$38,032
EFFECTIVE GROSS INCOME	\$1,984,831	\$2,132,294	\$2,196,262	\$2,262,150	\$2,330,015	\$2,399,915
EXPENSES:						
Controllable Operating Expenses	\$184,560	\$189,174	\$193,903	\$198,751	\$203,720	\$208,813
Utilities	\$156,381	\$160,291	\$164,298	\$168,406	\$172,616	\$176,931
Management Fee	\$49,621	\$53,307	\$54,907	\$56,554	\$58,250	\$59,998
Insurance	\$115,200	\$115,200	\$115,200	\$115,200	\$115,200	\$115,200
Real Estate Taxes	\$320,437	\$328,447	\$336,659	\$345,075	\$353,702	\$362,545
Replacement Reserves	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
TOTAL EXPENSES	\$844,199	\$864,420	\$882,967	\$901,986	\$921,488	\$941,486
NET OPERATING INCOME	\$1,140,632	\$1,267,874	\$1,313,296	\$1,360,165	\$1,408,527	\$1,458,429
Annual Debt Service	(\$709,808)	(\$709,808)	(\$851,385)	(\$851,385)	(\$851,385)	\$0
NET CASH FLOW	\$430,824	\$558,066	\$461,911	\$508,780	\$557,142	\$1,458,429
DEAL METRICS						AVERAGES
Cap Rate	5.59%	6.22%	6.44%	6.67%	6.90%	6.36%
Cash on Cash	4.34%	5.66%	4.57%	5.03%	5.51%	5.02%
Debt Service Coverage Ratio (P&I)	1.36x	1.51x	1.56x	1.62x	1.68x	1.55x
Debt Yield	9.35%	10.39%	10.76%	11.15%	11.55%	10.64%
Effective Rents	\$2,264	\$2,439	\$2,512	\$2,588	\$2,665	\$2,494
ASSUMPTIONS						
Effective Rent Growth	3.00%	3.00%	3.00%	3.00%	3.00%	-
Vacancy (% of GPR)	5.00%	5.00%	5.00%	5.00%	5.00%	-
Concessions (% of GPR)	0.00%	0.00%	0.00%	0.00%	0.00%	-
Other Income	-	3.00%	3.00%	3.00%	3.00%	-
Expense Growth	-	2.50%	2.50%	2.50%	2.50%	-
Management Fee (% of EGI)	2.50%	2.50%	2.50%	2.50%	2.50%	-
Real Estate Taxes	-	2.50%	2.50%	2.50%	2.50%	-

FINANCIAL FOOTNOTES

Income Assumptions

Current Effective Rents

Berkadia assumes rent growth of 3% in Year 1 and Year 2 in addition to the value-add program detailed below. Additionally, this model assumes 3% rent growth throughout the remainder of the analysis.

Value-Add Program

Berkadia assumes 69 units to be renovated for an average cost of \$13,000 per unit leading to a \$100-\$217 rent premium over a 2-year period. This translates to 18.78% ROI.

Loss to Lease

This model assumes 0% Loss to Lease.

Vacancy

This model assumes 5% Vacancy.

Concessions

This model assumes no Concessions. Historically, the Property has never offered Concessions and is not currently offering any specials.

Non-Revenue Units

This model assumes no Non-Revenue Units.

Collection Loss

This model assumes a Collection Loss of 0.5% of GPR.

Other Residential Income

This model assumes 3% growth over the T-12.

Utility Reimbursements

This model assumes an 85% Utility Reimbursement ratio.

IMPORTANT INFORMATION & DISCLAIMER: The information contained herein is assumed to be correct and market-supported. Output produced from this model should not be considered an appraisal. Projections are forecasts and are not to be considered fact. The information contained in this file is privileged and confidential; it is intended only for use by Berkadia® and their clients. This file may not be reproduced physically or in electronic format without the express written consent of Berkadia. Not responsible for errors and omissions.

Expense Assumptions

Repairs & Maintenance

This model assumes a Repairs & Maintenance expense of \$600 per unit per year, in line with market expense comparables of this vintage and size.

Turnover & Make-Ready

This model assumes Turnover costs of \$250 per unit per year, which is in line with market expense comparables of this vintage and size.

Personnel

This model assumes a payroll expense of \$833 per unit per year, which is equivalent to \$60,000 annually.

Marketing & Advertising

This model assumes a Marketing & Advertising expense of \$230 per unit per year, which is in line with the T-12.

General & Administrative

This model assumes a General & Administrative expense of \$400 per unit per year, which is in line with the T-12.

Utilities

This model projects a Utilities expense of \$2,172 per unit per year, which is in line with the T-12.

Insurance

This model assumes an Insurance expense of \$1,600 per unit per year based on a new insurance policy quoted to current ownership.

Real Estate Taxes

This model reassesses taxes at 80% of the purchase price, which is the average Broward County tax reassessment. In addition, a 4% early payment discount is applied.

Management Fee

This model projects a Management Fee of 2.5% of Effective Gross Income.

Replacement Reserves

This model assumes a Replacement Reserves expense of \$250 per unit per year.

MARKET OVERVIEW

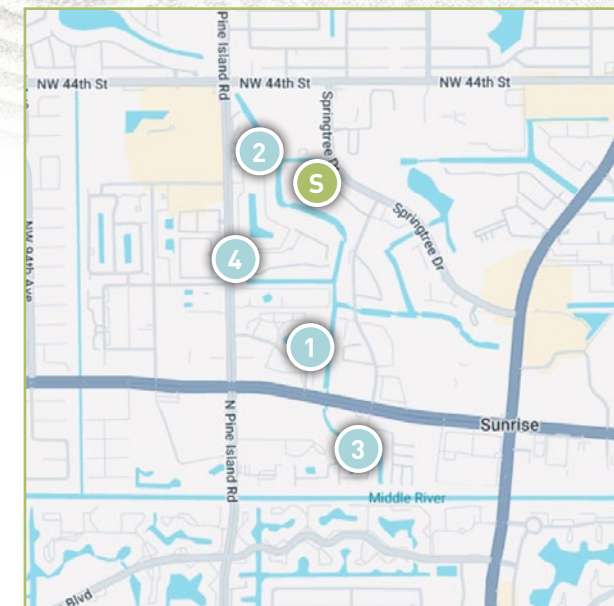
Rent Comparables

COMPARISON OF ALL UNITS (March 2026)

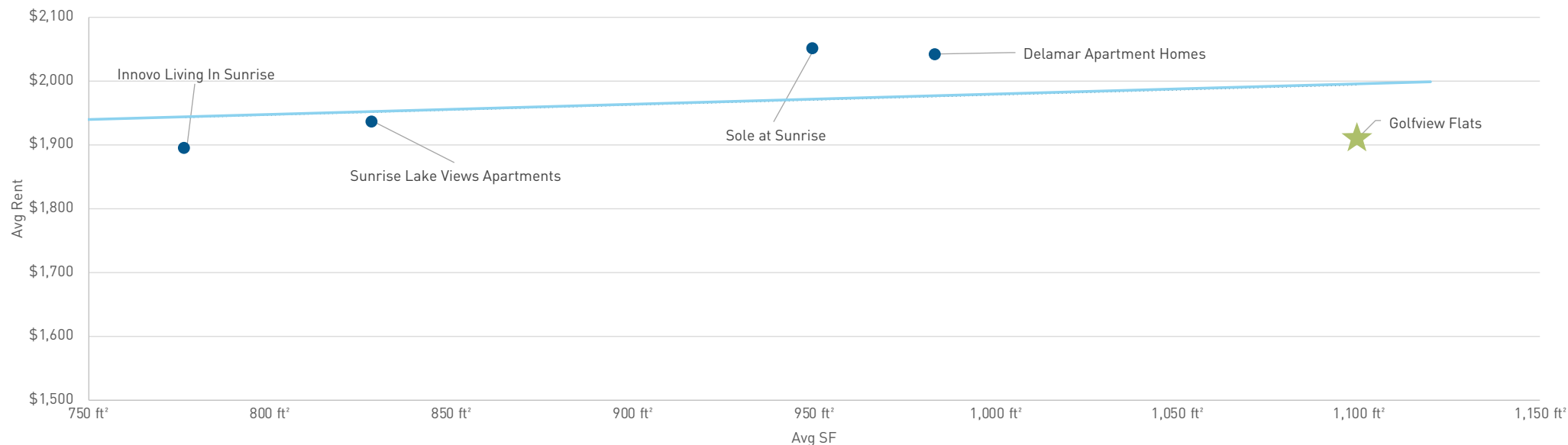
Property	Units	Vintage	Occupancy	Area / Unit	Rent	Rent / SF
S Golfview Flats 8445 Springtree Drive Sunrise, FL 33351	72	1976	85%	1,358	\$2,110	\$1.56
1 Sole at Sunrise 3551 NW 85th Way Sunrise, FL 33351	276	1987	93%	1,271	\$2,455	\$1.93
2 Townhome Village at Welleby Park 4295 NW 109th Terrace Sunrise, FL 33351	136	1998	98%	1,158	\$2,404	\$2.08
3 Circle Sunrise 5350 NW 88th Avenue Sunrise, FL 33351	144	1988	78%	1,053	\$2,369	\$2.25
4 Delamar Apartment Homes 4108 N. Pine Island Road Sunrise, FL 33351	128	1975	98%	1,047	\$2,256	\$2.15
5 The Rise 4101 N. Hiatus Road Sunrise, FL 33351	80	1988		1,150	\$2,247	\$1.95
6 Innovo Living In Sunrise 8798 NW 38th Street Sunrise, FL 33351	168	1988	96%	932	\$2,189	\$2.35
7 Sunrise Lake Views Apartments 3200 NW 84th Avenue Sunrise, FL 33351	153	1974	95%	1,081	\$2,122	\$1.96

Rent Comparables (1-Bedroom Only)

PROPERTY	VINTAGE	UNITS	% OF MIX	AVG SF	RENT / SF	AVG RENT
1 Sole at Sunrise	1987	10	4%	950	\$2.16	\$2,051
2 Delamar Apartment Homes	1975	47	37%	984	\$2.08	\$2,043
3 Sunrise Lake Views Apartments	1974	19	12%	828	\$2.34	\$1,939
5 Golfview Flats	1976	8	11%	1,100	\$1.74	\$1,914
4 Innovo Living In Sunrise	1988	84	50%	777	\$2.44	\$1,895
AVERAGE		34		866	\$2.25	\$1,952

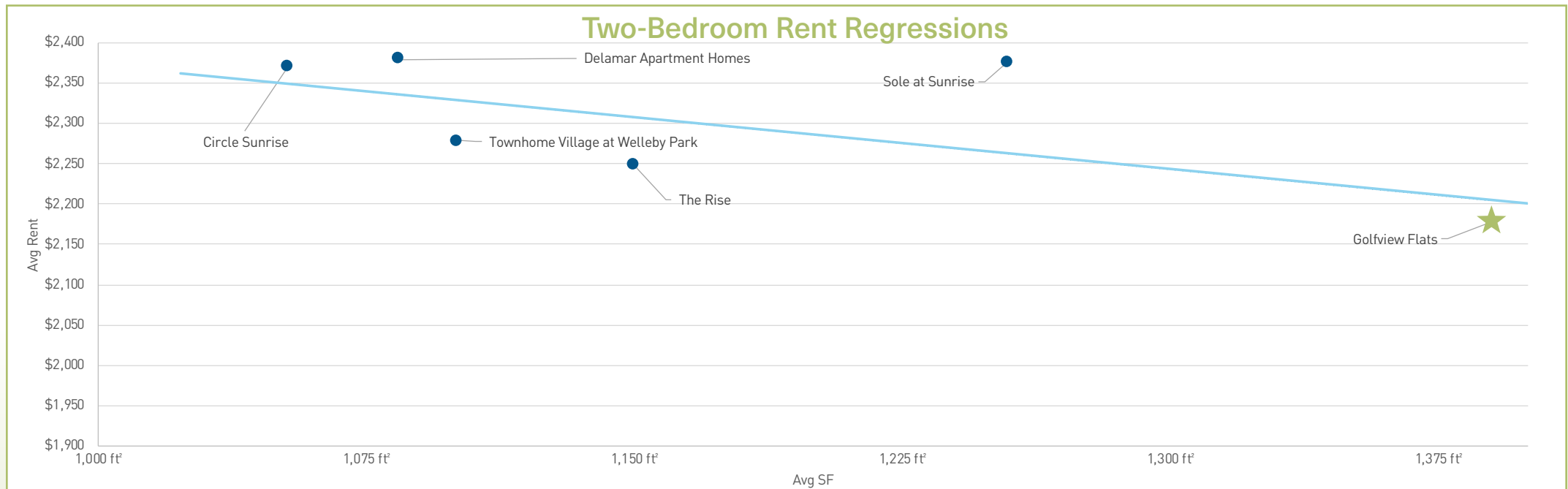
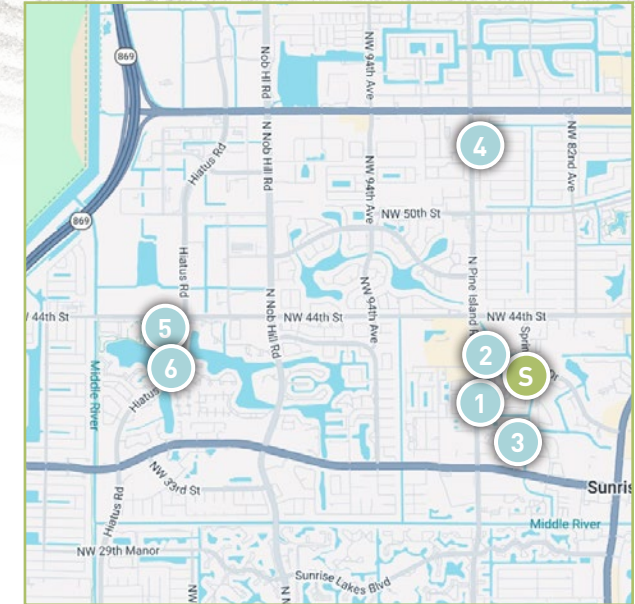


One-Bedroom Rent Regressions




Rent Comparables (2-Bedroom Only)

PROPERTY	VINTAGE	UNITS	% OF MIX	AVG SF	RENT / SF	AVG RENT
1 Innovo Living In Sunrise	1988	84	50%	1,089	\$2.28	\$2,483
2 Delamar Apartment Homes	1975	81	63%	1,084	\$2.20	\$2,380
3 Sole at Sunrise	1987	220	80%	1,254	\$1.89	\$2,374
4 Circle Sunrise	1988	144	100%	1,053	\$2.25	\$2,369
5 Townhome Village at Welleby Park	1998	96	71%	1,100	\$2.07	\$2,280
6 The Rise	1988	80	100%	1,150	\$1.95	\$2,247
S Golfview Flats	1976	64	89%	1,390	\$1.57	\$2,178
AVERAGE		110		1,160	\$2.03	\$2,330



Rent Comparables




GOLFVIEW
 — FLATS —
 8445 SPRINGTREE DRIVE
 SUNRISE, FL 33351

1976 Built **72** Units

Unit Type	Units	% of Mix	Avg. SF	Avg. Rent*	Rent/SF*
1 Bed / 1 Bath	8	11%	1,100	\$1,914	\$1.74
2 Bed / 2 Bath	64	89%	1,390	\$2,178	\$1.57
TOTAL/AVG.	72	100%	1,358	\$2,110	\$1.56



Rent Comparables



SOLE AT SUNRISE

3551 NW 85TH WAY
SUNRISE, FL 33351

1987
Built

276
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
1 Bed	950	\$2,051	\$2.16
2 Bed	1,254	\$2,374	\$1.89



TOWNHOME VILLAGE AT WELLEBY PARK

4295 NW 109TH TERRACE
SUNRISE, FL 33351

1998
Built

136
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
2 Bed	1,100	\$2,280	\$2.07

Rent Comparables



3



CIRCLE SUNRISE
 5350 NW 88TH AVENUE
 SUNRISE, FL 33351

1988
Built

144
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
2 Bed	1,053	\$2,369	\$2.25



4



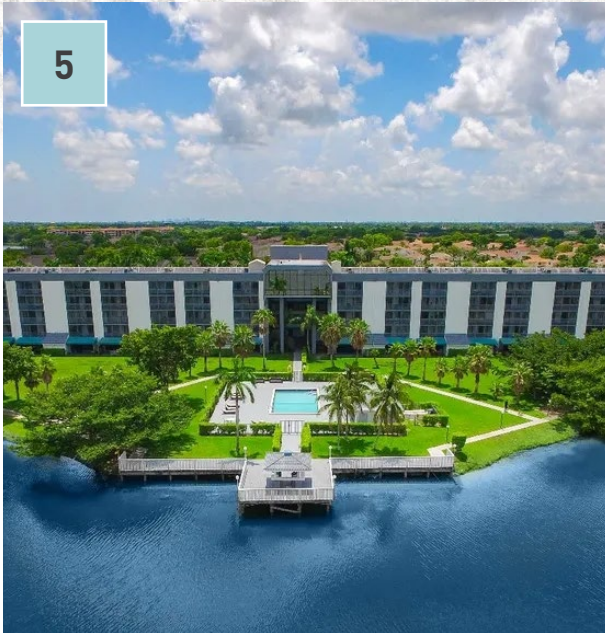
DELMAR APARTMENT HOMES
 4108 N. PINE ISLAND ROAD
 SUNRISE, FL 33351

1975
Built

128
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
1 Bed	984	\$2,043	\$2.08
2 Bed	1,084	\$2,380	\$2.20

Rent Comparables



5



THE RISE
4101 N. HIATUS ROAD
SUNRISE, FL 33351

1988
Built

80
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
2 Bed	1,150	\$2,247	\$1.95



6



INNOVO LIVING IN SUNRISE
8798 NW 38TH STREET
SUNRISE, FL 33351

1988
Built

168
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
1 Bed	777	\$1,895	\$2.44
2 Bed	1,089	\$2,483	\$2.28

Rent Comparables



7



**SUNRISE LAKE VIEWS
APARTMENTS**
3200 NW 84TH AVENUE
SUNRISE, FL 33351

1974
Built

153
Units

UNIT TYPE	AVG SF	RENT	RENT / SF
1 Bed	828	\$1,939	\$2.34



Multifamily Sale Comparables

	PROPERTY	COUNTY	SUBMARKET	SALE DATE	BUILT	UNITS	AVG SF	MARKET RENTS AT TIME OF SALE	RENTS/SF	SALE PRICE	PRICE/UNIT	PRICE/SF
1	Twin Lakes Villas	Broward	Oakland Park	Mar-26	1973	37	1,103	\$2,029	\$1.84	\$10,150,000	\$274,324	\$249
2	Nottingham Pine	Broward	Plantation	Dec-24	1979	211	1,109	\$2,370	\$2.14	\$57,000,000	\$270,142	\$244
3	Melrose Apartments	Palm Beach	West Palm Beach	Dec-24	2004	60	1,280	\$2,325	\$1.82	\$17,500,000	\$291,667	\$228
4	Atlantic Preserve (fka Verona View)	Broward	Plantation	Jul-23	1990	293	1,239	\$2,258	\$1.82	\$86,000,000	\$293,515	\$237
5	Circle Sunrise	Broward	Sunrise	Sep-22	1988	144	1,049	-	-	\$44,100,000	\$306,250	\$292
6	Visions at Willow Pond	Palm Beach	West Palm Beach	Oct-25	1987/2013	300	855	\$2,000	\$2.34	\$69,950,000	\$233,167	\$273
7	Sunset Apartments	Dade	Kendall	Sep-25	1970	129	722	\$1,869	\$2.59	\$28,250,000	\$218,992	\$303
COMP SET AVERAGE							1,051	\$2,142	\$2.09	\$44,707,143	\$269,723	\$261
S	GOLFVIEW FLATS		SUNRISE			72	1,358					

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An aerial photograph of a modern residential development. The central focus is a long, multi-story apartment building with a light-colored facade and a flat roof. The building is surrounded by a dense landscape of tropical vegetation, including numerous palm trees and other green plants. In the background, more residential buildings are visible, along with a small body of water. The entire image is overlaid with a semi-transparent green filter. The word "BERKADIA" is printed in white, bold, serif capital letters with a registered trademark symbol, positioned centrally over the lower part of the building and the surrounding greenery.

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