



 FranklinStreet

OFFERING MEMORANDUM

HILLSBORO MEDICAL OFFICE

3467 W HILLSBORO BLVD, DEERFIELD BEACH, FL 33442

CONTACT US



DYLAN MORSE

Associate Director

FL #SL3500133

Dylan.Morse@Franklinst.com

954.820.7455

CAPITAL



DAKOTA BROWN

Capital Director

Dakota.Brown@Franklinst.com

813.345.5860

CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

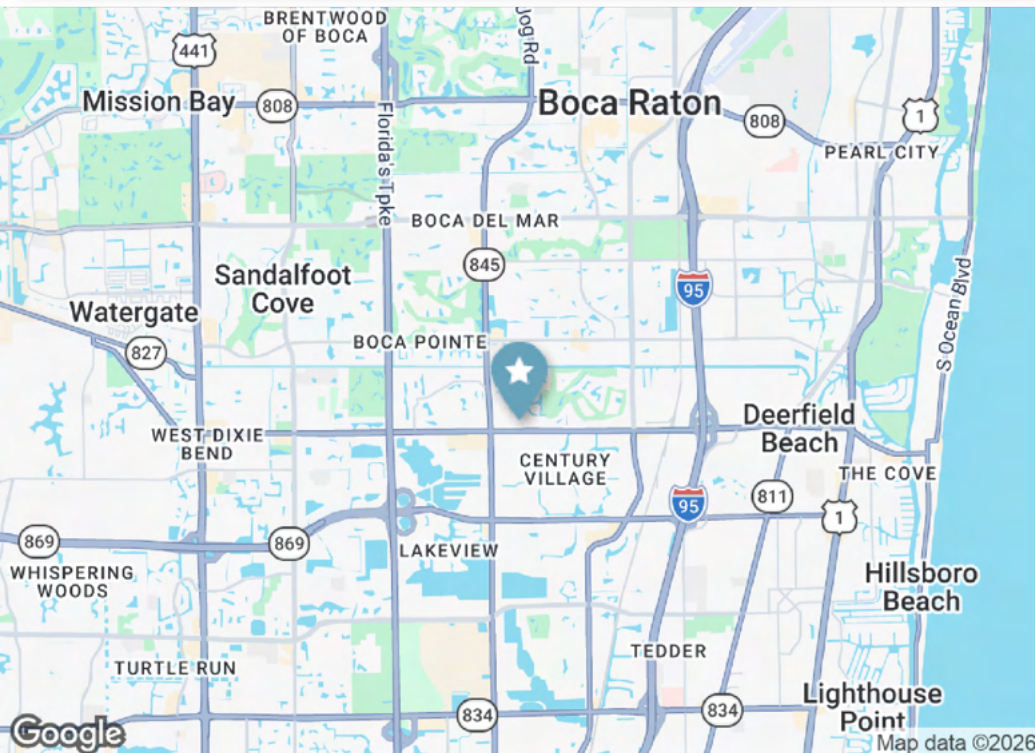
By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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PROPERTY INFORMATION

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1979 Year Built

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SALE PRICE: \$2,800,000

GLA	6,205 SF
Available / Vacant Area	3,605 SF / ~58%
Price PSF	\$451
Lot Size	0.22 Acres
Year Built	1979

SALE DESCRIPTION

Franklin Street is pleased to present the Hillsboro Medical Office, a $\pm$ 6,205 square foot medical office building located at 3467 W Hillsboro Boulevard, Deerfield Beach, Florida. The property benefits from strong visibility and access along a major east west corridor with approximately 43,000 vehicles per day and is positioned within a well established medical and residential trade area.

The offering includes $\pm$ 2,600 square feet of in place medical occupancy, with the existing tenant having successfully operated from the location for over 20 years, providing immediate income and stability. The remaining $\pm$ 3,605 square feet will be delivered vacant, creating an attractive opportunity for an owner user to occupy the space or for an investor to lease the suite at market medical rents.

Surrounding medical demand, favorable demographics, and limited small medical office inventory in the area support long term leasing fundamentals. The building's functional layout and flexible suite configuration allow for a range of medical or professional office uses. Well located in a desirable Broward County submarket, Hillsboro Medical Office offers a balanced combination of current income, near term upside, and long term durability for both investors and owner users.

INVESTMENT HIGHLIGHTS



Prime Hillsboro Boulevard Location

- Just off W Hillsboro Boulevard with convenient access
- Adjacent to a Target-anchored shopping center
- High visibility along a major east west corridor
- Dense surrounding residential and medical uses



Medical Office Asset

- Purpose built medical office building
- Functional layout with flexible suite sizes
- Limited small medical office supply in the area



In Place Income

- $\pm$ 2,600 square feet of in place medical occupancy
- Tenant has operated at the location for over 20 years
- Provides immediate cash flow



Owner User and Leasing Upside

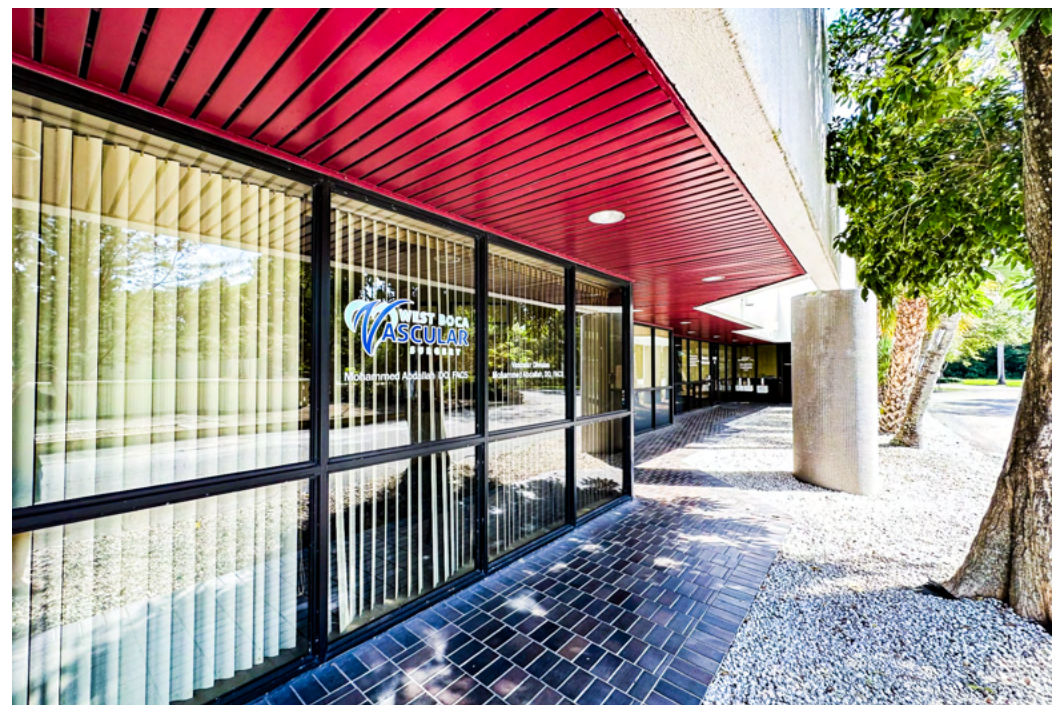
- $\pm$ 3,605 square feet delivered vacant
- Suitable for owner user or investor
- Ability to lease at market medical rents



Strong Broward County Submarket

- Desirable Deerfield Beach location
- Favorable demographics and healthcare demand
- Long-term market stability

PROPERTY PHOTOS



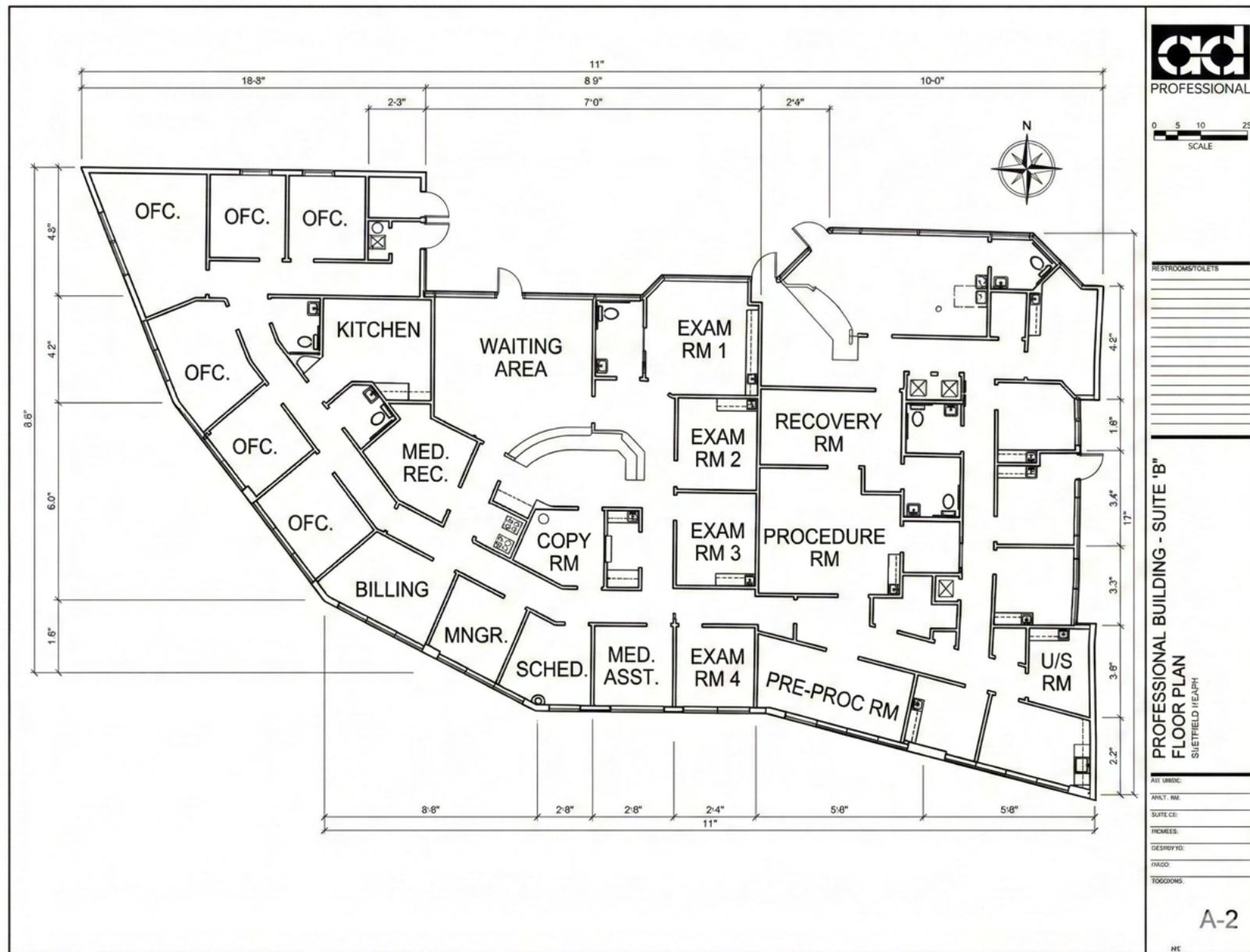
INTERIOR PHOTOS



INTERIOR PHOTOS



FLOOR PLAN



PARCEL VIEW



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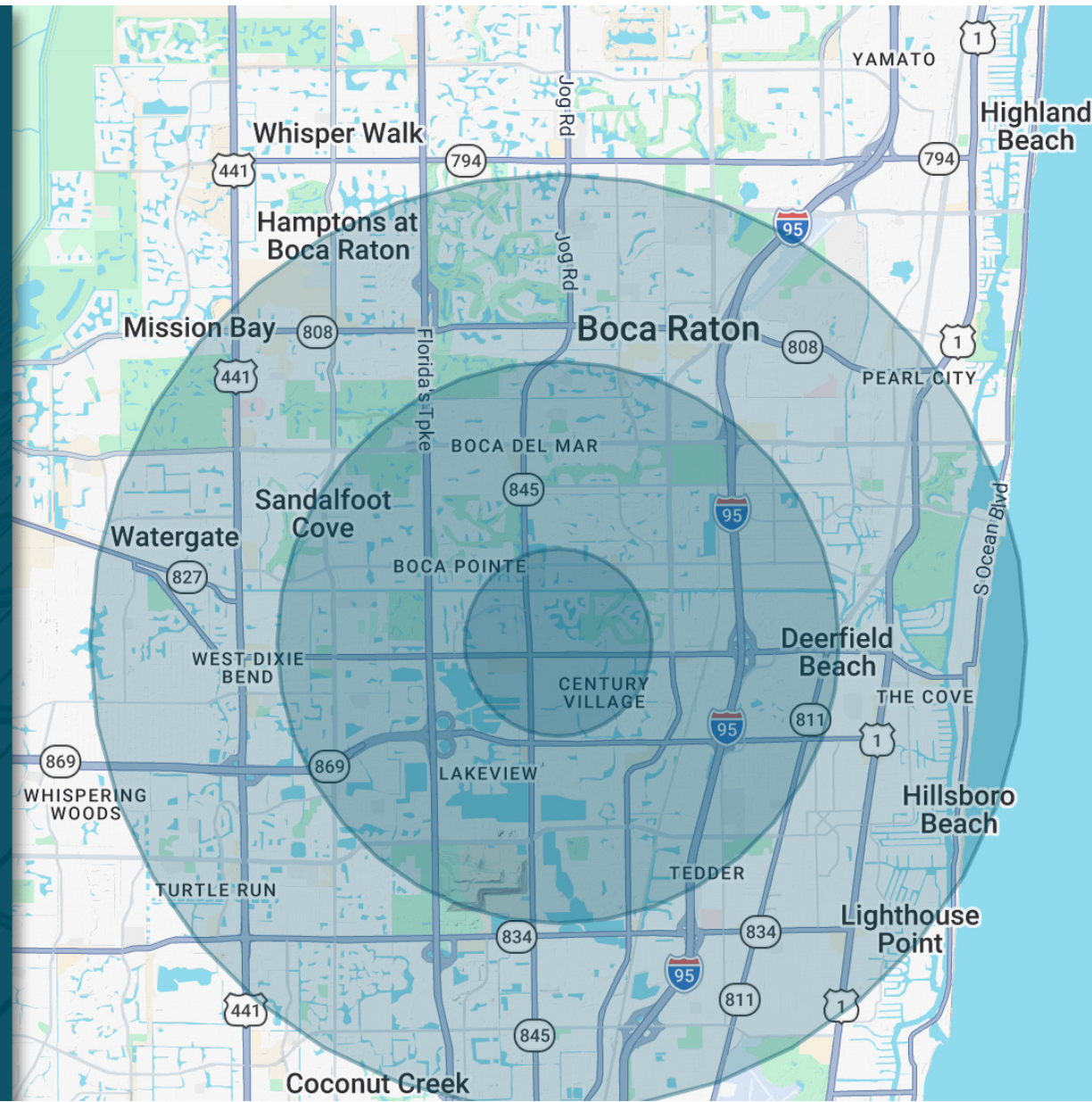
1979 Year Built

AREA OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
Total population	16,726	138,392	335,494
Median age	56	45	44
Median age (Male)	54	44	43
Median age (Female)	58	46	45
HOUSEHOLDS & INCOME			
Total households	8,270	58,359	136,711
# of persons per HH	2	2.4	2.5
Average HH income	\$92,686	\$96,588	\$110,719
Average house value	\$337,677	\$413,352	\$489,451

* Demographic data derived from 2020 ACS - US Census



SOUTHWEST AERIAL



SOUTH AERIAL



SOUTH EAST AERIAL



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FINANCIAL ANALYSIS

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1979 Year Built

COST OF OWNERSHIP ANALYSIS

Property Overview

Building Size	6,205 SF
Purchase Price	\$2,800,000
Suite A	2,600 SF
Suite B	3,605 SF

Net Cost of Ownership

Net Operating Income	\$24,692
Debt Service	\$(162,827)

Net Annual Cost of Ownership	\$(138,135)
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Debt Assumption

Loan Amount	\$2,240,000	LTV	80%
Interest Rate	5.36%		
Amortization	25 Years		

Annual Debt Service	\$(162,827)
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FSCA Capital Quote

Annual Revenue

Base Rent (Suite A)	\$84,299	\$7,025	\$32.42
Tax Recovery	\$19,107	\$1,592	\$7.35
Insurance Recovery	\$5,200	\$433	\$2.00
CAM Recovery	\$14,133	\$1,178	\$5.44
Utilities	\$4,550	\$379	\$1.75

Total Tenant Revenue	\$127,289	\$10,607	\$48.96
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Annual Operating Expense

RE Taxes	\$45,600	\$3,800	\$7.35
Insurance	\$12,410	\$1,034	\$2.00
CAM	\$33,728	\$2,811	\$5.44
Utilities	\$10,859	\$905	\$1.75

Total Operating Expenses	\$102,597	\$7,645	\$14.78
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Net Operating Income	\$24,692	\$2,058	\$3.98
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5 YEAR ANALYSIS

	Year 1		Year 2		Year 3		Year 4		Year 5	
For the Years Ending	<u>Oct-2027</u>	<u>\$/SF</u>	<u>Oct-2028</u>	<u>\$/SF</u>	<u>Oct-2029</u>	<u>\$/SF</u>	<u>Oct-2030</u>	<u>\$/SF</u>	<u>Oct-2031</u>	<u>\$/SF</u>
Rental Revenue										
Potential Base Rent	\$84,299	\$13.59	\$86,828	\$13.99	\$89,433	\$14.41	\$92,116	\$14.85	\$94,879	\$15.29
Absorption & Turnover Vacancy	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
Total Rental Revenue	\$84,299	\$13.59	\$86,828	\$13.99	\$89,433	\$14.41	\$92,116	\$14.85	\$94,879	\$15.29
Other Tenant Revenue										
Total Expense Recoveries	\$42,990	\$6.93	\$44,279	\$7.14	\$45,608	\$7.35	\$46,976	\$7.57	\$48,385	\$7.80
Effective Gross Revenue	\$127,289	\$20.51	\$131,107	\$21.13	\$135,041	\$21.76	\$139,092	\$22.42	\$143,265	\$23.09
Operating Expenses										
RE Taxes	\$45,600	\$7.35	\$46,968	\$7.57	\$48,377	\$7.80	\$49,828	\$8.03	\$51,323	\$8.27
Insurance	\$12,410	\$2.00	\$12,782	\$2.06	\$13,166	\$2.12	\$13,561	\$2.19	\$13,968	\$2.25
CAM	\$33,728	\$5.44	\$34,740	\$5.60	\$35,782	\$5.77	\$36,855	\$5.94	\$37,961	\$6.12
Utilities	\$10,859	\$1.75	\$11,185	\$1.80	\$11,520	\$1.86	\$11,866	\$1.91	\$12,222	\$1.97
Total Operating Expenses	\$102,597	\$16.53	\$105,675	\$17.03	\$108,845	\$17.54	\$112,110	\$18.07	\$115,474	\$18.61
Net Operating Income	\$24,692	\$3.98	\$25,433	\$4.10	\$26,196	\$4.22	\$26,982	\$4.35	\$27,791	\$4.48
Debt Service										
Total Interest	\$118,998	\$19.18	\$116,589	\$18.79	\$114,050	\$18.38	\$111,370	\$17.95	\$108,543	\$17.49
Total Principal	\$43,829	\$7.06	\$46,238	\$7.45	\$48,777	\$7.86	\$51,457	\$8.29	\$54,284	\$8.75
Total Debt Service	\$162,827	\$26.24	\$162,827	\$26.24	\$162,827	\$26.24	\$162,827	\$26.24	\$162,827	\$26.24
Cash Flow After Debt Service	-\$138,135	-\$22.26	-\$137,394	-\$22.14	-\$136,631	-\$22.02	-\$135,845	-\$21.89	-\$135,036	-\$21.76

RENT ROLL

SUITE	TENANT	SF	GLA %	LEASE BEGIN	LEASE EXPIRATION	RENT PSF	ANNUAL BASE RENT	RECOVERY TYPE
A	Sale Leaseback	2,600	41.90%	COE	5 Years	\$32.42	\$84,292	NNN
B	Vacant	3,605	58.10%	N/A	N/A	\$35.00	\$126,175	NNN
VACANT TOTALS/AVGS		3,605	58.10%			\$35.00	\$126,175	
OCCUPIED TOTALS/AVGS		2,600	41.90%			\$32.42	\$84,292	
TOTALS/AVGS		6,205	100%			\$33.92	\$210,467	

FSCA QUOTE MATRIX

3467 W Hillsboro Blvd	Quote 1
Execution Type:	Owner Occupied Financing
Loan Amount:	Up to 90% LTV
Rate:	5.36% - 5.86%
Term (years):	5 to 15 years
Amortization (years):	25 years
DSCR	1.25x
Interest Only Periods:	Up to 12 months
Recourse:	Full recourse
Prepayment Penalty:	3-2-1 Stepdown
Lender Origination Fee:	0.50% - 1.00%
Comments:	Rate subject to buyer's experience, cash flow, and years in business

Dakota Brown
Senior Director
Dakota.Brown@FranklinSt.com
(484) 651-4718

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1990 Year Built

Contact a Team Member

DYLAN MORSE

Associate Director

FL #SL3500133

954.820.7455

dylan.morse@franklinst.com

CAPITAL

DAKOTA BROWN

Capital Director

813.345.5860

Dakota.Brown@Franklinst.com

