

Offering Memorandum

# Sawgrass Home Design Center

Sunrise, Florida



*Sawgrass Mills  
Has 30 Million  
Visitors/  
Shoppers Per  
Year*

Marcus & Millichap



*Over 45,000 Square Feet of  
Multi-Tenant Retail Space,  
Strong Occupancy*



*Next to Sawgrass Mills  
Mall – South Florida's No. 1  
Visitor Destination*



*Within Walking Distance to  
High-Rise Residential and  
Mixed-Use Project*



*One Mile from the Sawgrass  
Expy With a Traffic Count of  
107,400 VPD*



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

**Marcus & Millichap**

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*BB&T Center is Home to the NHL's Florida Panthers, and Hosts 200+ Events Annually*



Tao at Sawgrass  
Luxury Condos

*Sawgrass Mills is the Largest Outlet Shopping Destination in the U.S. with 350+ Stores*

Primary Access Road to Sawgrass Mills

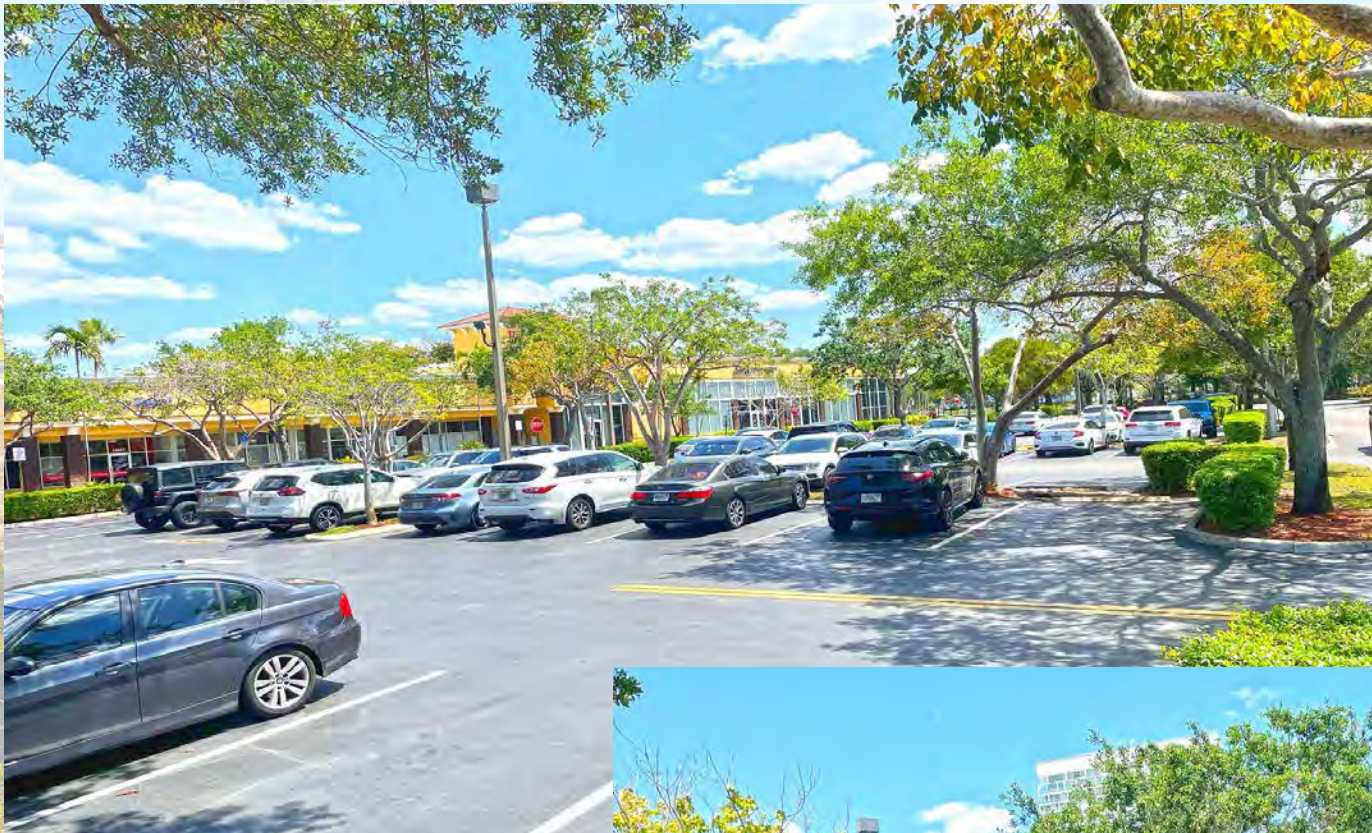




Metropica: Condos, apartments, office space, shopping, dining, beach club & more. A development that plans to include more than 2,250 residential units overlooking the Florida Everglades.









## RENT ROLL

Tenant	GLA	% of GLA	Annual Rent	Rent PSF	Lease Commence	Lease Expiration	Option Periods	Next Rent Increase	Increase Amount	Expense Reimb	Reimb PSF
DXL Big + Tall	10,510	23.31%									
A Shade Above	2,744	6.09%									
Bella Salon Suites	5,780	12.82%									
State Farm Insurance	1,287	2.85%									
Michael Maxwell DMD	1,485	3.29%									
Samosa Café	1,485	3.29%									
PG Kitchen & Bath	1,373	3.05%									
Lighting Outlet	4,944	10.97%									
Vacant	4,920	10.91%									
Burger King Corp. d/b/a Compass Research	4,560	10.11%									
Billiards Florida	6,000	13.31%									
<b>Totals</b>	<b>45,088</b>	<b>100%</b>									

*For full rent roll, sign  
Confidentiality Agreement on  
next page and return to:  
[Ashley.Anaya@marcusmillichap.com](mailto:Ashley.Anaya@marcusmillichap.com)*



THIS CONFIDENTIALITY AGREEMENT is made and agreed to by Marcus & Millichap ("Broker"), exclusive listing broker for the Property, \_\_\_\_\_ ("Purchaser"), and \_\_\_\_\_ ("Purchaser's Agent") regarding the property known as Sawgrass Home Design Center located at 13001-13191 West Sunrise Boulevard, Sunrise, FL 33323 ("Property"). The obligation of confidentiality undertaken pursuant to this Agreement shall survive the terms of the Broker's listing agreement with the owner of the Property ("Owner").

PURCHASER HAS REQUESTED information from Broker for the purpose of evaluating a possible acquisition of the Property. The Owner of the property has instructed Broker to deliver information concerning the Property, much of which is highly confidential, only to those potential purchasers who sign this Agreement.

THE PARTIES AGREE, in consideration of the covenants and agreements contained herein, as follows:

1. Purchaser and Purchaser's Agent will not disclose, permit the disclosure of, release, disseminate or transfer, any information obtained hereunder ("Information") to any other person or entity.
2. If Purchaser or Purchaser's Agent is a corporation, partnership, limited liability company or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who have need to know of the information, and who are specifically aware of the Agreement and agree to honor it.
3. This Agreement applies to all Information received from Broker, now or in the future, which is not readily available to the general public. Purchaser and Purchaser's Agent understand that all information shall be deemed confidential, valuable and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner and Broker.
4. All Information shall be used for the sole purpose of evaluating the potential acquisition of the Property, and it shall not at any time, or in any manner, be used for any other purpose.
5. Purchaser and Purchaser's Agent shall not contact directly any persons concerning the Property, other than Broker, without Broker or Owner's written permission. Such persons include, without limitation, Owner's employees and suppliers.
6. Neither Broker nor Owner make any representations or warranty, express or implied, as to the accuracy or completeness of any information provided by them. Purchaser assumes full and complete responsibility for reconfirmation and verification of all Information received and expressly waives all rights of recourse against Owner and Broker with respect to the same.
7. Purchaser and Purchaser's Agent agree not to communicate or maintain contact with, whether directly or indirectly, any officer, director, employee, agent and/or representative of the Owner or the Owner's affiliates regarding the Property and/or a sale without Marcus & Millichap's express written consent, which consent shall be at Marcus & Millichap's sole and absolute discretion. Purchaser and Purchaser's Agent agree not to communicate or maintain contact with, whether directly or indirectly, any tenants of the Property without Marcus & Millichap's express written consent, which consent shall be at Marcus & Millichap's sole and absolute discretion.
8. The persons signing on behalf of Purchaser, Purchaser's Agent and Broker represent that they have the authority to bind the party for whom they sign.
9. This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

**Purchaser:**

Name/Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Purchaser's Agent:**

Name/Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Broker:** Marcus & Millichap Real Estate Investment

Agent Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# Sawgrass Home Design Center

13001-13191 W. Sunrise Boulevard  
Sunrise, FL 33323

## Offering Summary

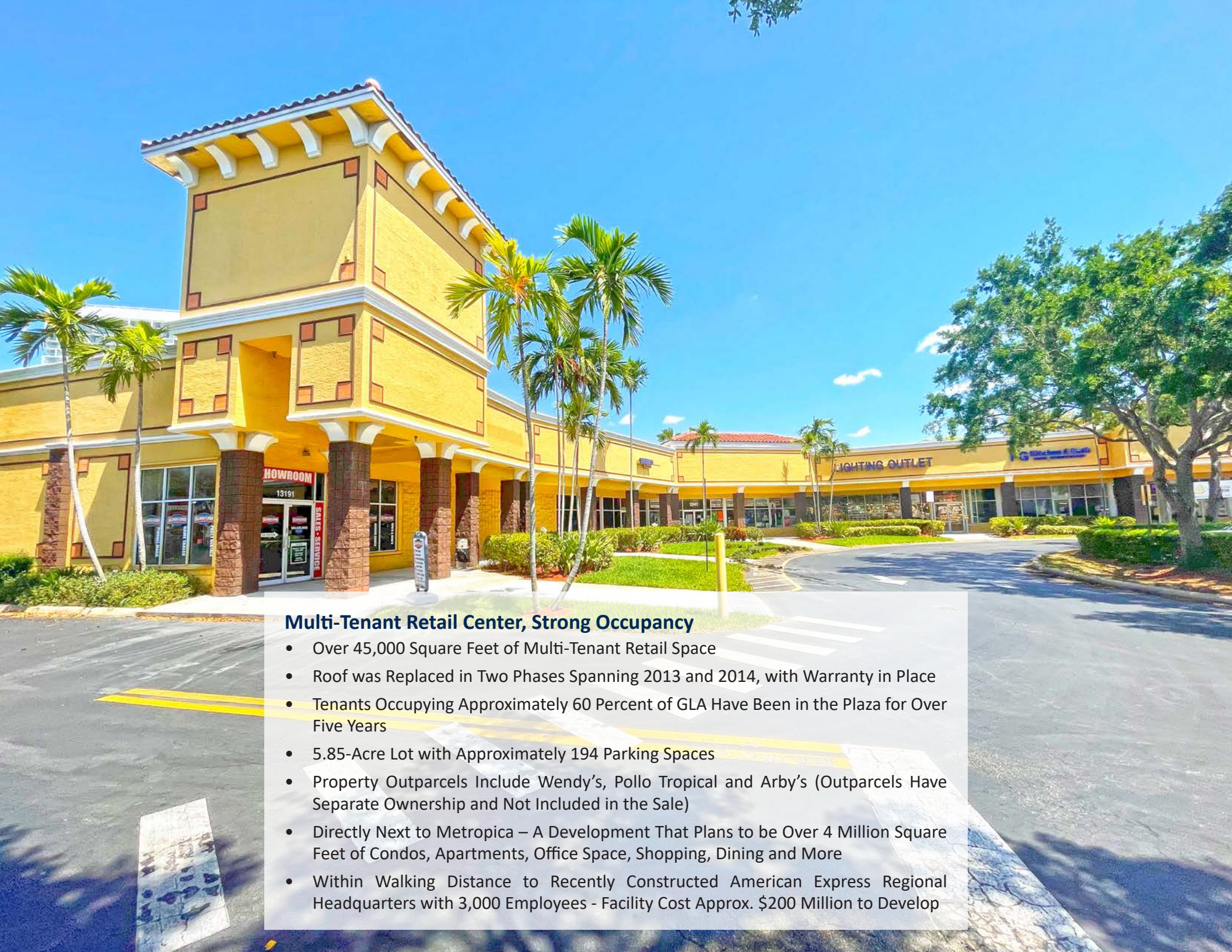
<b>Price:</b>	<b>\$14,650,000</b>
<b>Cap Rate:</b>	<b>5.50%</b>
Rentable Square Feet:	45,088
Net Operating Income:	\$805,728
Price PSF:	\$324.92
Land Area:	5.85 Acres
Year Built:	1995

## Financial Summary

Annual Rent:	\$922,948
Expense Reimbursements:	\$276,685
Gross Potential Income:	\$1,199,633
Total Expenses:	\$393,905
<b>Net Operating Income</b>	<b>\$805,728</b>

Expenses		PSF
Real Estate Taxes:	\$155,537	\$3.44
Insurance:	\$43,776	\$0.97
Management Fee:	\$37,104	\$0.82
<b>CAM</b>		
Services-Cleaning/Porter:	\$13,921	\$0.31
Security:	\$2,195	\$0.05
Fire/Life Safety:	\$1,773	\$0.04
Trash Removal:	\$7,622	\$0.17
R&M Electrical:	\$3,718	\$0.08
R&M General:	\$22,033	\$0.49
R&M Landscaping & Irrigation:	\$27,922	\$0.62
R&M Parking Lot:	\$23,076	\$0.51
Electricity & Water:	\$11,672	\$0.26
General & Administrative:	\$1,262	\$0.03
PM Salary:	\$6,800	\$0.15
Association Dues:	\$11,208	\$0.25
<b>Total CAM</b>	<b>\$133,202</b>	<b>\$2.95</b>
Repairs & Maint (Non-Reimbursable):	\$6,977	\$0.15
Vacant Bay Utility (Non-Reimbursable):	\$10,559	\$0.23
Reserves (Non-Reimbursable):	\$6,750	\$0.15
<b>Total Expenses</b>	<b>\$393,905</b>	<b>\$8.69</b>





### **Multi-Tenant Retail Center, Strong Occupancy**

- Over 45,000 Square Feet of Multi-Tenant Retail Space
- Roof was Replaced in Two Phases Spanning 2013 and 2014, with Warranty in Place
- Tenants Occupying Approximately 60 Percent of GLA Have Been in the Plaza for Over Five Years
- 5.85-Acre Lot with Approximately 194 Parking Spaces
- Property Outparcels Include Wendy's, Pollo Tropical and Arby's (Outparcels Have Separate Ownership and Not Included in the Sale)
- Directly Next to Metropica – A Development That Plans to be Over 4 Million Square Feet of Condos, Apartments, Office Space, Shopping, Dining and More
- Within Walking Distance to Recently Constructed American Express Regional Headquarters with 3,000 Employees - Facility Cost Approx. \$200 Million to Develop





**BELLA SALON SUITES**  
HAIR NAILS SKIN MASSAGE

**Salon**

NO PARKING  
FIRE LANE

10055

FOR SALE  
BY OWNER



## Surrounding Area | Colleges and Other Attractions

- Directly Next to Sawgrass Mills – the Largest Outlet Retail Shopping Destination in the U.S. with 30 Million Visitors/Shoppers Annually
- Adjacent to Sawgrass Mills Mall is a Brand New AC Hotel Sunrise Sawgrass Mills by Marriott
- Other Surrounding Retailers Include Walmart Supercenter, Sam’s Club, Home Depot, Best Buy, Rooms To Go, Publix, Aldi, The Fresh Market, Ross, Michael’s, LA Fitness, PetSmart, Chili’s Grill + Bar, First Watch, Dunkin Donuts, Starbucks, Five Guys Burgers & Fries, Denny’s, Papa John’s and Many More
- Within Walking Distance to Recently Constructed American Express Regional Headquarters with 3,000 Employees - Facility Cost Approx. \$200 Million to Develop
- One Mile from the BB&T Center, Home to the National Hockey League’s Florida Panthers, and Hosts 200+ Events Annually
- Eight Miles from Nova Southeastern University with a Total Enrollment of More Than 25,000 Students, and Florida Atlantic University Davie Campus
- 12 Miles from the Seminole Hard Rock Hotel & Casino, Florida’s Largest Casino Which Recently Underwent a Major Expansion

## Exceptional Demographics and Traffic Counts

- Located Off Sunrise Boulevard With a Daily Traffic Count of More Than 42,000 Vehicles
- Conveniently Located Between Flamingo Road (38,500 Vehicles Daily) and Northwest 136th Avenue (24,500 Vehicles)
- One Mile from the Entrance Ramp to the Sawgrass Expressway Which has a Daily Traffic Count of Approx. 107,400 Vehicles
- Two Miles from Interstate 595, the Major Roadway in the Area Running East and West, With a Traffic Count of 130,000 Vehicles Daily
- Population in the Area is Over 200,000 Within a Five-Mile Radius of the Subject Property

## Part of the Broward County Metro Area

- 13 Miles from Fort Lauderdale; 36 Miles Northwest of Miami, and 55 Miles Southwest of West Palm Beach
- 17 Miles from Fort Lauderdale-Hollywood International Airport
- Broward County Contains a Population of 1.9 Million People
- Companies are Attracted to the Metro for its Tax Structure, Proximity to Latin American Markets, Large Educated Workforce and Desirable Climate
- Home Prices are More Affordable in Broward County Than in Many Other Coastal Counties
- Key Economic Drivers Include Tourism, Healthcare, Biotechnology and Commerce





Sawgrass Home Design Center

BB&T CENTER

Walmart  
THE HOME DEPOT  
TIRES PLUS

ASHLEY FURNITURE HomeStore  
ROOMS TO GO

DOLLAR TREE  
PAPA JOHN'S  
SUBWAY  
THE FRESH MARKET  
PET SMART

24,500 Daily

42,000 Daily

38,500 Daily

METROPICA  
Subject Property  
Outparcels  
Arby's  
Wendy's Pollo Tropical

SAWGRASS MILLS  
A SIMON CENTER

AC HOTELS  
MARRIOTT

Sunrise Boulevard

Flamingo Road

LA FITNESS. Panera BREAD  
T-Mobile  
FIVE GUYS BURGERS and FRIES  
Moe's southwest grill  
STARBUCKS COFFEE

Sam's CLUB

DOUBLE TREE  
by Hilton

DAVID'S  
TACO BRIDAL  
BELL

Publix ROSS DRESS FOR LESS  
HomeGoods  
Office DEPOT  
DUNKIN' DONUTS  
Chick-fil-e FirstWatch The Daytime Cafe  
chili's  
CHASE

Michaels

BEST BUY  
Pep Boys  
Bank of America  
TD Bank

SHERWIN WILLIAMS  
ALDI  
Denny's  
SUN TRUST



*With 30 Million  
Visitors Annually,  
Sawgrass Mills is  
Considered the No. 1  
Visitor Destination in  
South Florida*

## ABOUT SAWGRASS MILLS®

12801 W Sunrise Blvd, Sunrise, FL 33323



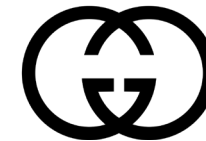
Sawgrass Mills is the largest outlet and value retail shopping destination in the United States. With more than 350 stores, including outlet locations from Nike and Ralph Lauren, plus value retailers OFF 5th Saks Fifth Avenue, Bed Bath & Beyond, Target, Marshalls and electronics superstore, BrandsMart USA. Sawgrass Mills has everything from fashion and jewelry to electronics, sporting equipment, beauty products, home accessories, toys and more. Sawgrass Mills is located just 30 minutes from Miami International Airport and 15 minutes from Fort Lauderdale-Hollywood International Airport.

The mall is widely considered the no. 1 visitor destination in South Florida, with an estimated 30 million shoppers visiting annually. Shoppers stay on average more than four hours, far longer than in most U.S. malls. The end-of-the-year holiday season is the busiest time.

### FEATURED STORES



GUCCI



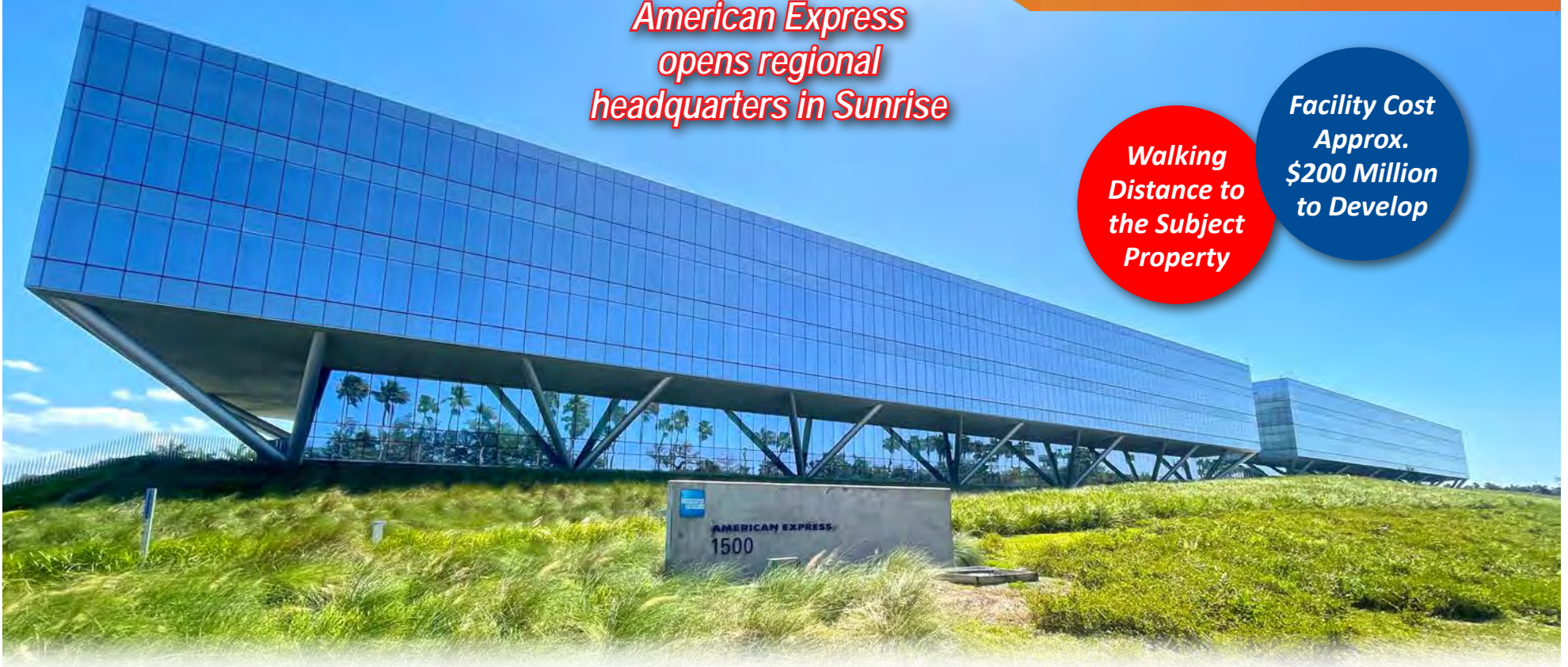
[Click Here to View Website](#)



*American Express  
opens regional  
headquarters in Sunrise*

*Walking  
Distance to  
the Subject  
Property*

*Facility Cost  
Approx.  
\$200 Million  
to Develop*



**American Express opens regional headquarters in Sunrise**

The modern glass building, on the southeast corner of Northwest 136th Street and Sunrise Boulevard, is a new regional headquarters for the financial services company that houses about 3,000 employees in customer service, travel-related services, marketing, human resources, legal services and other internal operation jobs.

The financial services company been a part of South Florida for more than 40 years, operating out of five different offices. But American Express was outgrowing its space, which didn't have the collaborative areas or technology that the financial services company wanted. ....

[Click Here for Full Article](#)







# METROPICA

**Metropica** has been pegged as a “city within a city” in western Broward County, a development that plans to span over 4 million square feet with more than 2,250 residential units overlooking the Florida Everglades. Metropica will consist of condos, apartments, office space, shopping, dining, beach club and more.



*Located  
Adjacent  
to Subject  
Property*

[Click Here to View Website](#)



## Tao AT SAWGRASS

As the first luxury residential high-rise property to be built in West Broward, **Tao at Sawgrass** offers a unique living experience defined by sophistication and style. Tao at Sawgrass is an oasis of five-star luxury living, with 26 stories and 198 units of upscale high-rise condos in two-tower buildings.

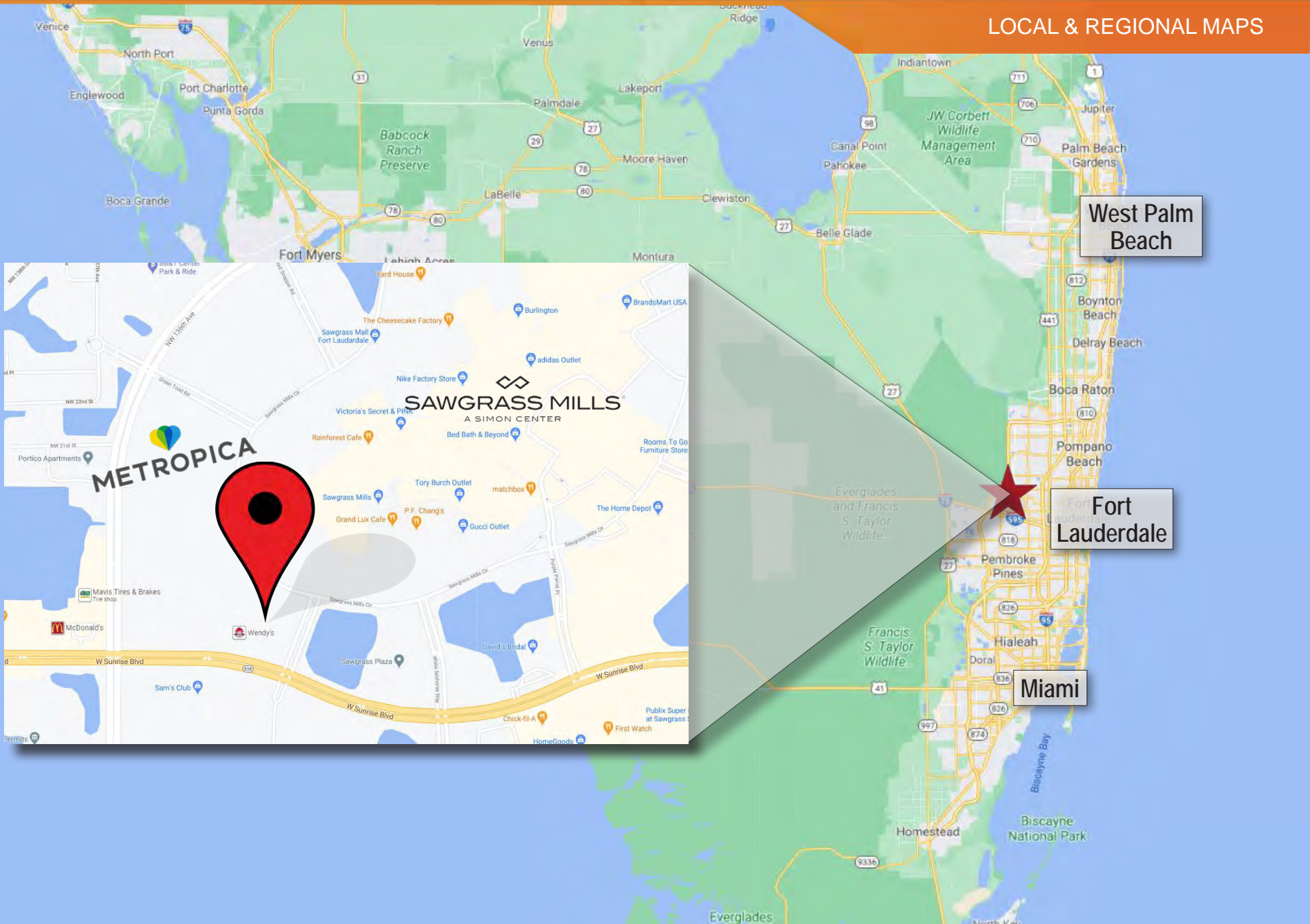


*Located  
Approx.  
Half-Mile  
From Subject  
Property*

[Click Here to View Website](#)



LOCAL & REGIONAL MAPS



West Palm Beach

Fort Lauderdale

Miami

METROPICA

SAWGRASS MILLS  
A SIMON CENTER



**State Farm**

**BELLA SALON SUITES**  
HAIR NAILS SKIN MASSAGE

13081

Michael Fernandez  
Sales  
954-900-4077

State Farm

Auto - Home - Life  
Bank - Health - Business







NEW OPEN!!!  
A Shade Above  
BLINDS  
SHADES  
DRAPE  
SHUTTERS

FABRIC OFFICE

A Shade Above  
13051

A SHADE ABOVE

A SHADE ABOVE





## BROWARD COUNTY

### OVERVIEW

Broward County is located in South Florida and contains a population of 1.9 million people. The county is bordered to the north and south by Palm Beach and Miami-Dade counties, respectively. On the east is the Atlantic Ocean and Big Cypress National Reserve is to the west. The Everglades cover the western portion of the county, restricting development. As limited land is available for construction, any significant growth is upward rather than outward. Roughly 23 miles of shoreline and 300 miles of inland waterways provide a wide range of recreation and transport uses. Fort Lauderdale is the largest city in the county with 180,000 residents followed by Pembroke Pines with 167,000 people.



#### STRONG POPULATION GROWTH

Broward County's population continues to grow at a pace well above the U.S. rate. In-migration accounts for a large share of new residents.



#### DESIRABLE CORPORATE LOCATION

Companies are attracted to the metro for its tax structure, proximity to Latin American markets, large educated workforce and desirable climate.



#### HOUSING AFFORDABILITY

Home prices are more affordable in Broward County than in many other coastal counties.

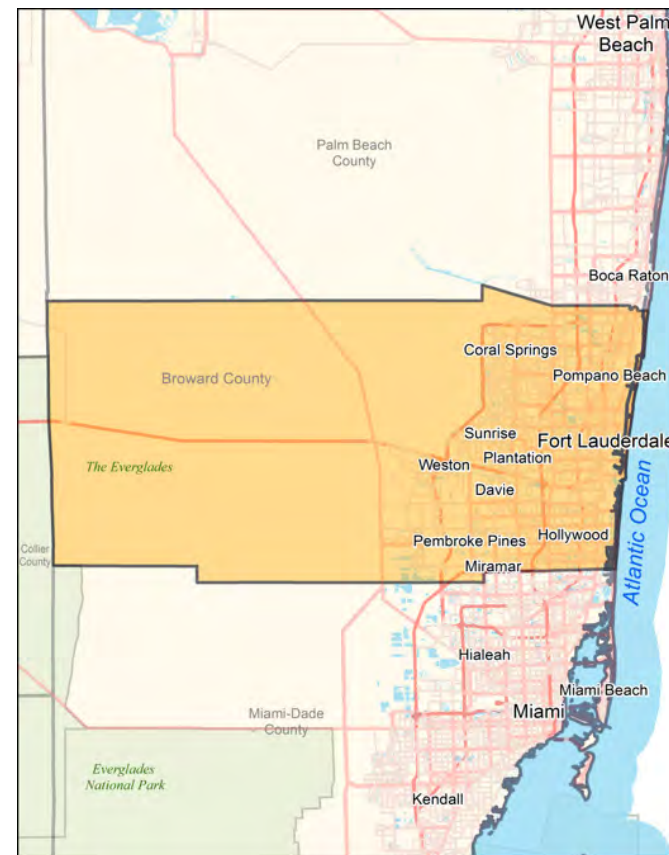


# ECONOMY

- Key economic drivers include tourism, healthcare, biotechnology and commerce.
- As a major point of access to both international trade and cruise tourism, Port Everglades generates roughly \$30 billion of economic activity and \$168 million in revenue per year.
- The significant population of senior citizens results in healthcare playing a major role in the county's economy.
- A diverse array of companies are headquartered in the area, including Citrix Systems, AutoNation and Heico.



MAJOR AREA EMPLOYERS
Ultimate Software
Nova Southeastern University
American Express
Spirit Airlines
Kaplan, Inc.
Citrix Systems
DHL Express
JM Family Enterprises
AutoNation
Trivida Health



## SHARE OF 2019 TOTAL EMPLOYMENT







## DEMOGRAPHICS

- Since 2000, the county’s population has increased by roughly 268,400 residents. During the next five years, the county will add approximately 36,000 residents.
- In the same time period, the number of households will rise by 15,000.
- An increase in education attainment provides a skilled labor pool and has helped boost income levels. Approximately 31 percent of residents age 25 and older have at least a bachelor’s degree.



## QUALITY OF LIFE

Broward County has one of the most desirable climates in the United States and has a wide variety of recreational opportunities and cultural amenities. The metro boasts 300 days of sunshine annually, and the average winter temperature is 78 degrees. Fort Lauderdale is known as the “Venice of America” for its inland canals. In addition, more than 145 marinas along Fort Lauderdale’s inland waterways cater to boating and fishing needs. Various professional sports are nearby in Miami. There are also more than 40 golf courses in the county. Other attractions include the NSU Art Museum Fort Lauderdale, the Broward Center for the Performing Arts, Flamingo Gardens, Museum of Discovery and Science, Symphony of the Americas and the International Swimming Hall of Fame.



## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT





## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	6,013	71,012	196,507
2020 Population	6,736	77,340	211,651
2025 Population	6,947	78,591	213,896
2020 Male Population	3,307	37,043	100,094
2020 Female Population	3,430	40,297	111,557
2020 Median Age	36.4	40.1	40.6

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
American Indian, Eskimo	0.2%	0.2%	0.3%
Asian	8.0%	4.6%	4.8%
Black	20.2%	16.0%	19.3%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
White	62.1%	71.3%	67.9%
Other	5.0%	4.3%	4.1%
Multi-Race	4.4%	3.5%	3.6%
Hispanic Ethnicity	40.5%	35.2%	35.1%
Not of Hispanic Ethnicity	59.5%	64.8%	64.9%

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2010 Avg Household Income	\$87,136	\$86,200	\$81,609
2020 Avg Household Income	\$97,930	\$100,547	\$97,112
2025 Avg Household Income	\$108,366	\$112,106	\$108,676
2010 Med. Household Income	\$73,593	\$67,205	\$58,541
2020 Med. Household Income	\$83,446	\$79,322	\$70,914
2025 Med. Household Income	\$93,051	\$89,141	\$80,837
2010 Per Capita Income	\$29,807	\$32,033	\$31,875
2020 Per Capita Income	\$33,854	\$37,867	\$38,513
2025 Per Capita Income	\$37,453	\$42,400	\$43,170

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	2,056	26,382	76,627
2020 Households	2,328	29,122	83,835
2025 Households	2,400	29,719	84,876



Click to View in  
Google Maps

Or in Google  
Street View





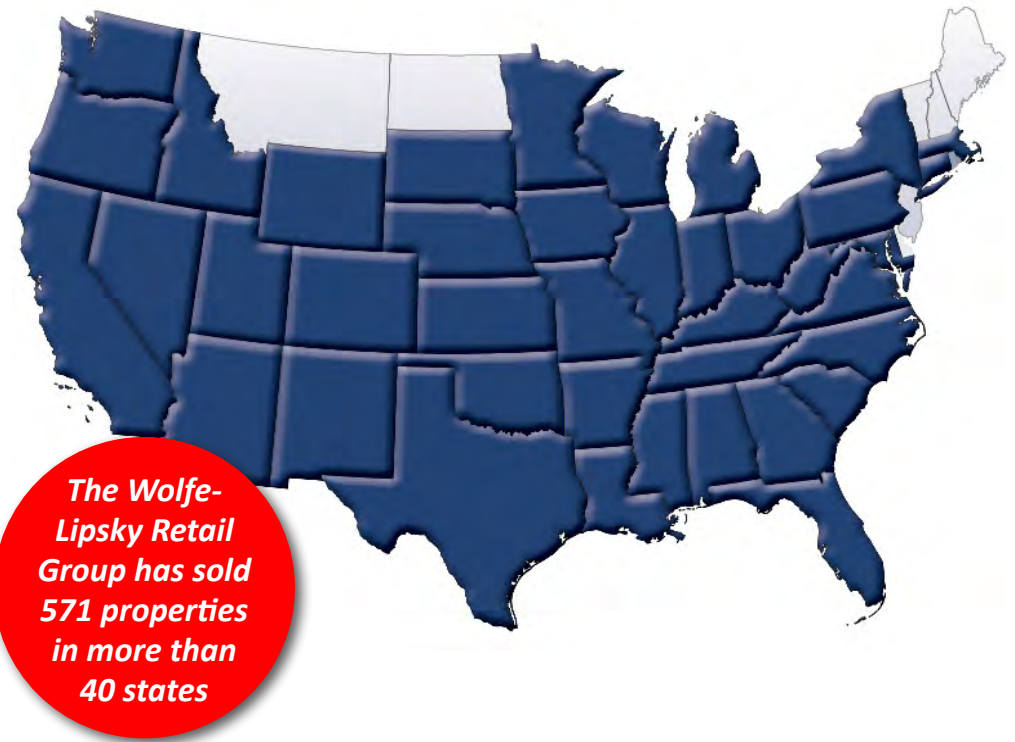
# Marcus & Millichap

## WOLFE-LIPSKY RETAIL GROUP

The Wolfe-Lipsky Retail Group of Marcus & Millichap specializes in the sale of single-tenant properties and shopping centers and has successfully assisted clients in selling 571 separate commercial properties with a market value exceeding \$1.65 billion. Having closed sales in more than 40 states, our track record is evidence that we are one of the premier brokerage teams in the United States.

With our experience and background in various fields such as law and finance, we have proved to be invaluable to our clients, earning their trust and exceeding their expectations while best assisting them in their real estate transactions.

For more about the Wolfe-Lipsky Retail Group or to view all of our available listings, visit [www.WolfeRetailGroup.com](http://www.WolfeRetailGroup.com)



### About Marcus & Millichap

*With nearly 2,000 investment professionals located throughout the U.S. and Canada, Marcus & Millichap (NYSE: MMI) is a leading specialist in commercial real estate investment sales, financing, research and advisory services. The firm closed more than 9,400 transactions in 2018 with a value of approximately \$46.3 billion.*

*Marcus & Millichap has been a pioneer in the real estate investment industry and has established a reputation for maximizing value for its clients while fostering long-term relationships built on integrity, trust and service. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. Marcus & Millichap also offers clients access to the most competitive real estate financing through Marcus & Millichap Capital Corporation (MMCC), which maintains relationships with the industry's leading national, regional and local lenders.*



**Barry M. Wolfe**

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*Marketing Coordinator*

**Marcus & Millichap**