



**QUANTUM**  
FLAGLER VILLAGE



FLAGLER VILLAGE, FORT LAUDERDALE, FLORIDA

RETAIL HOTEL MULTIFAMILY

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# QUANTUM FLAGLER VILLAGE

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FORT LAUDERDALE, FLORIDA

## Fort Lauderdale's Most Famous Intersection

Federal Highway is Fort Lauderdale's main north/south surface corridor offering frontage sites a direct visibility and prestige decades in the making. The intersection of Federal Highway and Sunrise Boulevard marks the convergence of Fort Lauderdale's two most famous boulevards bordering multifamily, retail, arts and recreation space to further strengthen this site's desirability and access. Just a short 3 to 5 minute drive to Downtown, Las Olas, Interstate 95, Victoria Park, A1A and the area's affluent, waterfront neighborhoods illustrates the reason for the renaissance of Flagler Village. Additionally, Flagler Village is less than a 10 minute drive from the Fort Lauderdale/Hollywood International Airport, Port Everglades Cruiseport, the Florida Turnpike and Interstate 75 - Alligator Alley.

Other landmark features and next door neighbors

include War Memorial Auditorium, Parker Playhouse, Fort Lauderdale Library and Holiday Park with its gymnasium, football and baseball fields, bike paths, sports courts and social center which offer residents exceptional access to the arts and events. With such geographic, business, arts and recreational offerings it's easy to realize the neighborhood marked revitalized and growing demand for stylish, upscale residential and hospitality destinations.

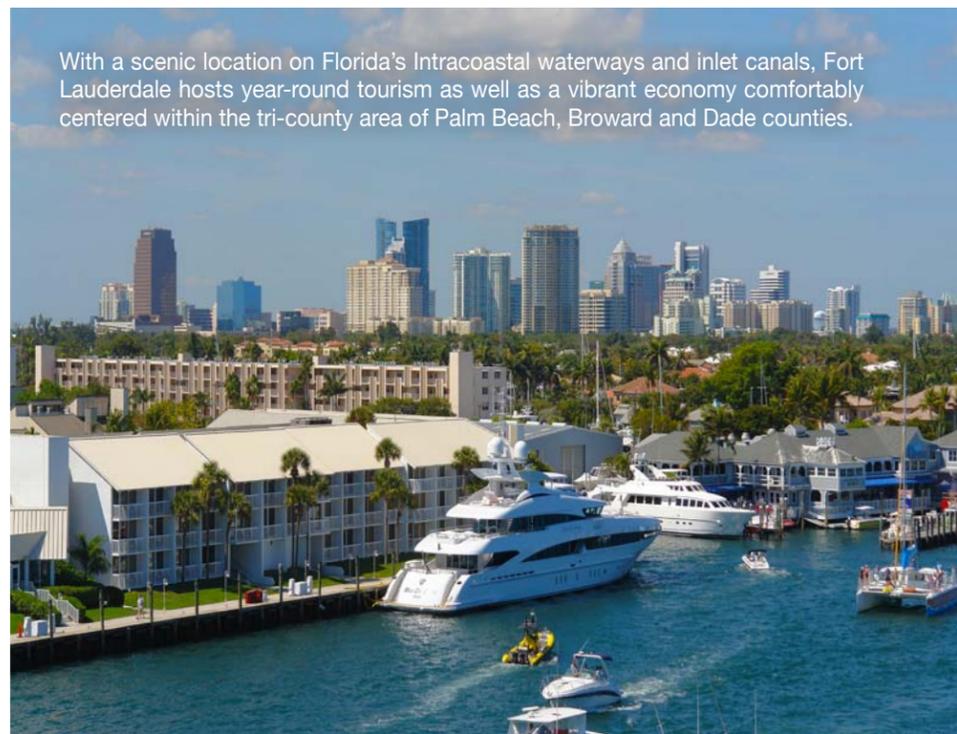
In addition to strong, current demographics and a growing traffic count, this location will continue to perform as Fort Lauderdale's Central Business District experiences unprecedented growth and demand outpaces availability. Projected increases in population demonstrate steadily rising rents in the immediate area with many at the highest achieved lease rates in Broward County for that area to date.



Fort Lauderdale is the playground for the world and has captured the imagination of the nation with its laid-back combination of natural elements of a Florida lifestyle combined with exciting natural beauty, recreation and entertainment. It's also a favorite for its mild, year-round climate.



Fort Lauderdale Beach



With a scenic location on Florida's Intracoastal waterways and inlet canals, Fort Lauderdale hosts year-round tourism as well as a vibrant economy comfortably centered within the tri-county area of Palm Beach, Broward and Dade counties.



## Flagler Village's Finest

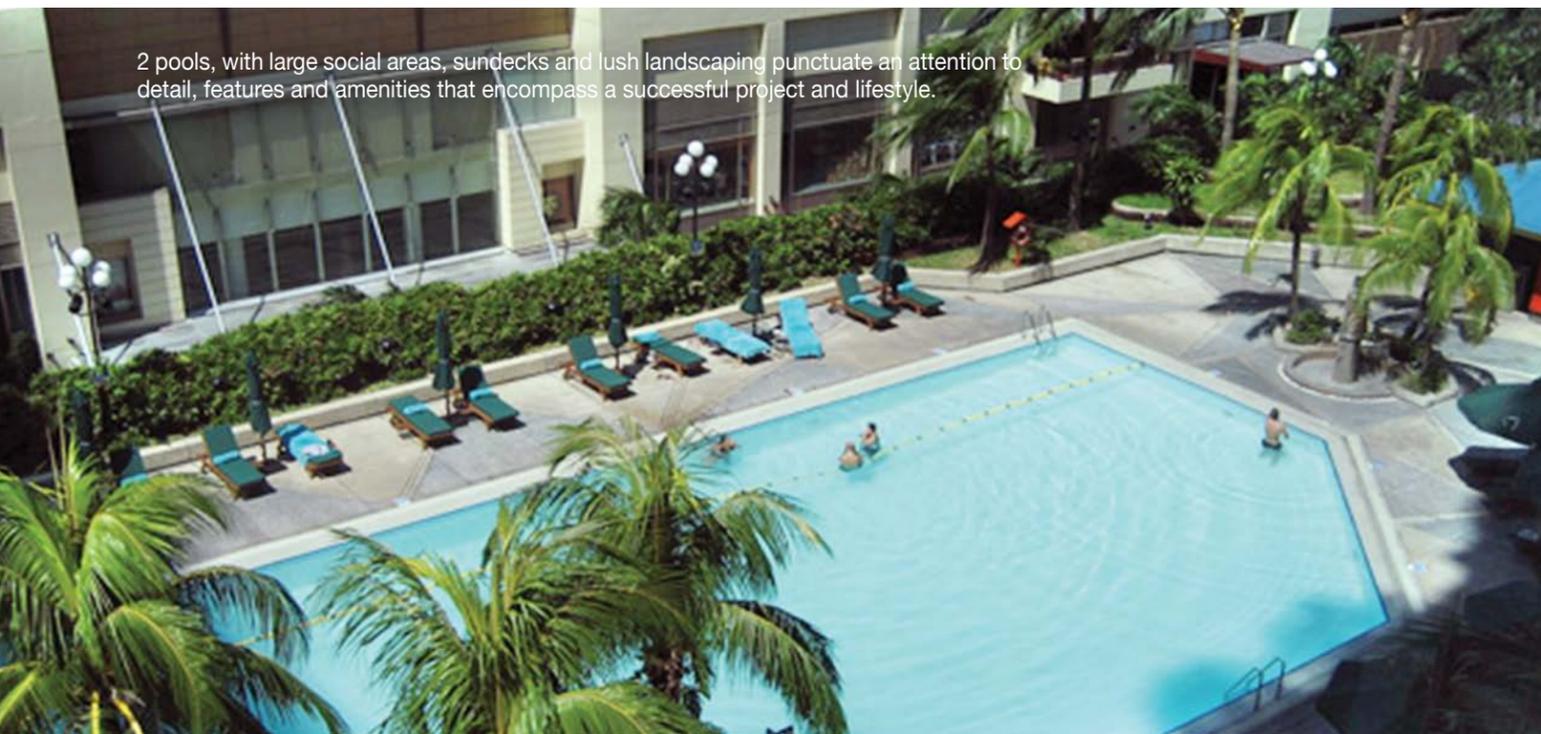
Within the past 36 months, Flagler Village has experienced an amazing renaissance that will only begin to be realized with the construction of Flagler Village's newest retail, hospitality and multifamily center at the intersection of Federal Highway and Sunrise Boulevard. Going beyond Flagler Village's existing multifamily communities to adequately encompass every aspect of today's active lifestyle requires a location and scope not yet developed in the neighborhood. It is this project that will engage the neighborhood to enjoy as a true "village" environment of shops, restaurants, homes and the area's first Courtyard by Marriott.

Added amenities such as resort pools, spa and fitness amenities, food and beverage outlets, conference space, and retail shopping will position this property to meet and exceed all current and proposed surrounding developments.

- 338 APARTMENTS within two 13 story towers encompassing a five-story garage, expanded recreation amenities, pools, gym, spa and event and dining spaces.
- 25,000 SF Retail consisting of flexible, urban spaces with ample street access, notable accents and convenient service accesses.
- COURTYARD BY MARRIOTT rising 8 stories with ground floor lobby, Bistro concept restaurant and bar, 138 guest rooms and suites with rooftop pool and amenities.
- URBAN PLAZA with open, pedestrian friendly spaces, lush landscaping and water features separating ground floor retail from the parking garage.
- 3 FLOOR PARKING GARAGE with approximately 780 parking spaces.

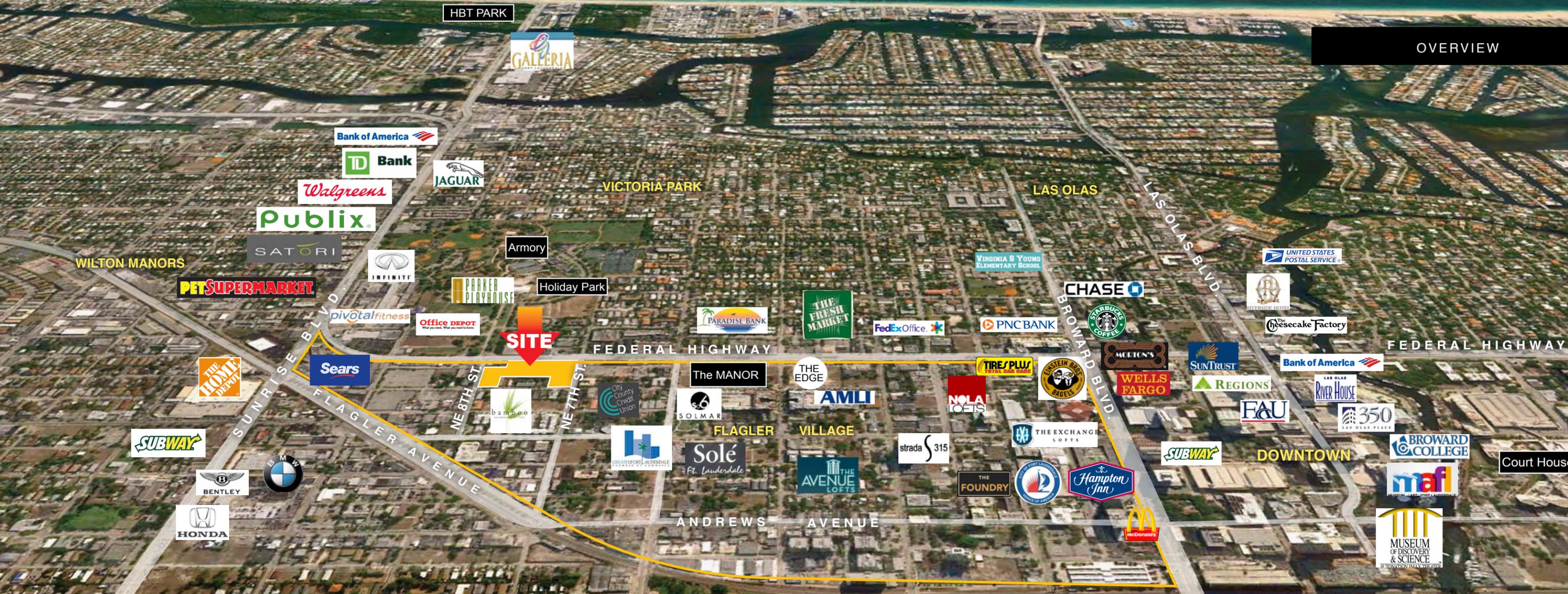


Accented with an ample urban plaza offering residents and the community the opportunities of relaxing and socializing in an environment of comfortable, open landscapes bordered by shops, small business and restaurants.



2 pools, with large social areas, sundecks and lush landscaping punctuate an attention to detail, features and amenities that encompass a successful project and lifestyle.





**FLAGLER VILLAGE OVERVIEW**

Only steps to downtown Fort Lauderdale, Las Olas Boulevard, and the historic Riverfront area, a landmark revival is happening as historic Flagler Heights is undergoing major renovation coupled with explosive, new construction to become one of the most innovative and trend setting areas of Broward County. Newly named Flagler Village this project that encompasses 151 acres of what is the eastern portion of the City of Fort Lauderdale's Community Redevelopment Area, was merely a dream to the developers who began to purchase and assemble properties in the downtrodden area. The area has since attracted such major developers such as the Related Group, the Morgan Group and the Rockefeller Group to name but a few.

The boundaries of the Village are Broward Boulevard on the south end, north to Sunrise Boulevard on the north end and from US 1 (Federal Highway) west to the East Coast Railway Corridor. The western most section (about 4 blocks) of the neighborhood will be called "FAT Village." This stands for Flagler Art & Technology Village. The borders will be NW 6th Street on the north side, to NW 4th Street on the south side, and from North Andrews Avenue on the east side, to the railroad tracks on the west side.

**Flagler Village Retail, Hotel & Multifamily Residential**

Traffic Count AADT/Federal Hwy. Site #865157	38,500+	Percent Increase/Decrease in Income Since 1990	122%
Population	33,407	Percent Increase/Decrease in Income Since 2000	51%
Projected Population Growth 2013 - 2016	2.3%	Average Household Net Worth	\$506,348
Total Population	33,407	Median Home Sale Price	\$215,050
Male Population	19,623		
Female Population	13,784		
Percent Change Since 1990	9.0 %		
Percent Change Since 2000	10.0 %		
Median Age	38.98		
Average Household Income	\$105,370		
Median Household Income	\$62,654		



### Flagler Village Hotel Comp Set

HOTEL	LOCATION	Date Opened	Units
Hampton Inn, Fort Lauderdale-City Ctr Downtown	Fort Lauderdale, FL	Feb 2002	156
Riverside Hotel	Fort Lauderdale, FL	Jun 1936	219
Hyatt Place, Fort Lauderdale-17th Street Convention Center	Fort Lauderdale, FL	Jul 1997	126
Holiday Inn Express, Ft Lauderdale-Convention Ctr Cruise	Fort Lauderdale, FL	Dec 1997	78
Comfort Suites, Airport & Cruise Port	Fort Lauderdale, FL	Jan 1991	111

### Retail Comparable Chart – Flagler Village

Center	Location	Tenant	Rent	Type
Downtown Marketplace	250-290 N Federal Hwy	Baja Express Restaurant, European Wax, Erik Alan Salon	\$37-53 NNN	Strip Center
The Waverly @ Las Olas	100 N Federal Hwy	ETrade, RBC Centura Bank, Posh Restaurant	\$26.50-47 NNN	Street Retail
Commercial Center	606 E Broward Blvd	Starbucks, Sprint	\$45 NNN	Street Retail
Victoria Shoppes	622-680 N Federal Hwy	Winn Dixie, Jamba Juice	\$25-35 NNN	Strip Center



### Flagler Village to be Well Connected on the WAVE

Kevin Gale, Editor in Chief, South Florida Business Journal

Federal transportation officials are expected to announce \$18 million in funding for the 2.7-mile WAVE Street Car System in Fort Lauderdale, the Sun Sentinel reported.

The system is arguably the glue needed to expand the boundaries of the city's downtown core to the urban revitalization just north of downtown in the emerging Flagler Village, which is home to burgeoning growth. The Wave would go right through the heart of Flagler Village and the area has already seen a surge of residential projects which the Wave would link to other pending projects including the FEC's All Aboard passenger rail concept for the FEC.

service from Miami to Orlando, which would include a stop in downtown Fort Lauderdale, and Tri-Rail's Fast Start commuter rail concept for the FEC.



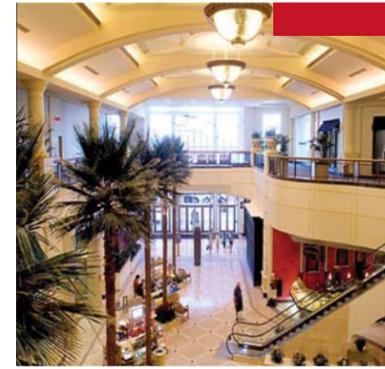
### All Aboard Florida's Ft. Laud. Station In Flagler Village

Monday, November 18, 2013, by Sean McCaughan, Curbed Magazine - Miami

All Aboard Florida is planning to announce on November 22nd that their Fort Lauderdale train station will be just north of Broward Boulevard, in Flagler Village. The Las Olas Riverfront site is out. It will likely span the tracks from the empty Florida Power & Light lot on the west side of the railroad tracks between Broward and NW 2nd Avenue to the Broward Central Terminal bus depot on the east side of the tracks, a location that was established as the preferred spot on the railroad's environmental assessment report. This completes selection of the project's four station locations in Miami, Fort Lauderdale,

West Palm Beach, and Orlando.

Also in the environmental assessment report, the station, which will be designed by firms Skidmore, Owings & Merrill and Zyscovich, will be centered around a great hall with an elevated waiting room and concourse above the tracks connecting to a 35 foot wide central platform. Sure, it won't be as monumental as the Miami station, but it won't exactly be small either.



### FLAGLER VILLAGE ATTRACTIONS (within 1 -2 miles)

- Museum of Discovery and Science - 85,000 square feet of interactive science exhibits, classrooms, café, store and grand atrium hosting more than 450,000 people annually
- IMAX \$30.6 million facility featuring 2D and 3D five-story, 300 seat theatre
- Broward Center for the Performing Arts hosting more than 700,000 patrons and over 700 performances annually. Home to the Florida Grand Opera, Miami City Ballet, Symphony of the Americas, Gold Coast Jazz Society. A \$55 million project featuring two acoustically perfect theaters.
- Museum of Art - Permanent home of a \$6 million collection including CoBra, Pre-Columbian and West African art, as well as 20th Century paintings attracting more than 1.5 million visitors in the last four years
- Riverwalk - A 1.5-mile linear park along downtown's New River with brick walkways, lush greenery and pedestrian amenities that attracts more than 1.5 million visitors each year with it's spectacular city views, restaurants, entertainment, water taxis and guided waterway tours.



### MARKET OVERVIEW

#### BROWARD VACANCY FALLS TO 6.9% NET ABSORPTION POSITIVE 274,024 SF IN THE QUARTER.

The Broward County retail market did not experience much change in market conditions in the third quarter 2013. The vacancy rate went from 7.1% in the previous quarter to 6.9% in the current quarter. Net absorption was positive 274,024 square feet and vacant sublease space increased by 3,053 square feet. Quoted rental rates increased from second quarter 2013 levels, ending at \$17.99 per square foot per year. A total of 1 retail buildings with 5,835 square feet of retail space were delivered to the market in the quarter, with 223,392 square feet still under construction at the end of the quarter.

#### VACANCY

Broward County's retail vacancy rate decreased in the third quarter 2013, ending the quarter at 6.9%. Over the past four quarters, the market has seen an overall decrease in the vacancy rate, with the rate going from 7.3% in the fourth quarter 2012, to 7.2% at the end of the first quarter 2013, 7.1% at the end of the second quarter 2013, to 6.9% in the current quarter.

#### SALES ACTIVITY

Tallying retail building sales of 15,000 square feet or larger, Broward County retail sales figures rose during the second quarter 2013 in terms of dollar volume compared to the first quarter of 2013. In the second quarter, 18 retail transactions closed with a total volume of \$249,124,000. The 18 buildings totaled 841,494 square feet and the average price per square foot equated to \$296.05 per square foot. That compares to 15 transactions totaling \$108,515,000 in the first quarter 2013. The total square footage in the first quarter was 855,674 square feet for an average price per square foot of \$126.82.

Total retail center sales activity in 2013 was up compared to 2012. In the first six months of 2013, the market saw 33 retail sales transactions with a total volume of \$357,639,000. The price per square foot averaged \$210.73. In the same first six months of 2012, the market posted 27 transactions with a total volume of \$134,574,400. The price per square foot averaged \$98.45. Cap rates have been higher in 2013, averaging 7.30% compared to the same period in 2012 when they averaged 6.21%. One of the largest transactions that has occurred within the last four quarters in the Broward County market is the sale of The Shops at Pembroke Gardens in Pembroke Pines. This 367,024 square foot retail center sold for \$188,000,000, or \$512.23 per square foot. The property sold on 5/1/2013.

#### ACCESSIBLE LOCATION

Flagler Village is located directly north of downtown Fort Lauderdale, three miles from Port Everglades, Fort Lauderdale / Hollywood International Airport, the Amtrak Railway, I-95, I-595, the Tri-Rail commuter train.



## Tourism

- Greater Fort Lauderdale hosted 12 million visitors in 2012 who spent \$9.8 billion
- Hotel occupancy averaged 72.7%
- Tourism generated tax revenues of \$43.8 million (derived from 5% bed tax collected by area hotels)
- Greater Fort Lauderdale attracted 2.8 million international visitors in 2012 including 992,813 from Canada, 729,114 from Latin America, 392,482 from Europe, 253,652 from Scandinavia, 197,589 from the United Kingdom and 253,652 from various other foreign countries

## Major Corporations and Employers

- AutoNation
- BankAtlantic
- Bank of America
- Broward County School Board
- Broward County Government
- Broward General Medical Center
- Citrix Systems
- ECI Telecom Inc.
- Ed Morse Automotive Group
- Home Diagnostics Inc.
- Holy Cross Hospital, Inc.
- Imperial Point Medical Center
- Kaplan University
- Microsoft Latin America HQ
- National Beverage Corporation
- Republic Services Inc.
- Seacor Holdings, Inc.
- South African Airways
- Sun-Sentinel (Tribune Company)
- Spherion Corporation
- Stiles Corporation

## Colleges and Universities

- Broward College
- City College of Fort Lauderdale
- Florida Atlantic University
- Florida International University
- Kaplan University
- Nova Southeastern University
- Strayer University
- University of Phoenix
- Broward College
- The Art Institute of Fort Lauderdale
- Atlantic, McFatter and Sheridan Technical Centers
- Florida Language Center
- Florida Ocean Sciences Institute
- Keiser Career College

## Labor and Industry Greater Fort Lauderdale / Broward County

- Labor Force (April 2013) 1,018,789
- Employed (April 2013) 961,946
- Unemployed (April 2013) 56,843
- Unemployment Rate (April 2013) 5.6%

## Fort Lauderdale Hollywood International Airport

35 - 40 minutes to Miami or Palm Beach International Airports

Access to most major U.S. cities and international markets including Africa, Latin America, the Caribbean, Canada, Europe and the Pacific Rim

One of the fastest-growing airports in the United States and second-largest carrier of international passengers in Florida

Contributes more than \$2.7 billion to the local economy, more than 8,900 jobs and 28,000 jobs through ancillary services

Served 23.5 million passengers in 2012 with an average 621 flights per day

## Fort Lauderdale Executive Airport

One of the 10 busiest general aviation airports in the U.S. in a 200-acre Industrial Airpark with 2 million square feet of space

Handles approximately 150,000 takeoffs and landings per year with 700 aircraft, 115 jets and 40 helicopters

Generates approximately \$7 million in annual revenue and \$3 million in annual tax revenues from airport leases

Total Annual Economic Activity is \$815,788,400 as determined by the Florida Department of Transportation

Generates Total Employment of 5,090 jobs

Operates the Downtown John Fuhrer Heliport



## Port Everglades

Generates approx. \$26 billion and 200,000 jobs statewide annually

Home to the world's two largest cruise ships, Royal Caribbean International's Oasis of the Seas and Allure of the Seas

World record 53,365 cruise guests sailed in and out of the Port in a single day

The top container port in Florida, handling more than 5.9 million tons of containerized cargo annually that generates \$31.3 million in revenue

Home to Florida's first and largest Foreign-Trade Zone, which moves more than 1,000 different commodities from 75 countries of origin annually

Launched a 20-year, \$2 billion expansion to prepare for increases in cargo, fuel and cruise passenger traffic over the next 20 years

Major capital projects recently completed or currently underway are creating 3,200 new construction jobs and generating \$239.5 million in state and local taxes

The nation's deepest commercial port south of Norfolk, Virginia that serves more than 150 ports and 70 countries

## Land Transportation

Major Roadways: I-95, I-595, I-75 and Florida Turnpike

Railway System

Freight carriers: Florida East Coast (FEC) Railroad and CXS Transportation

Passenger carriers: Amtrak and Tri-Rail (local commuter service)



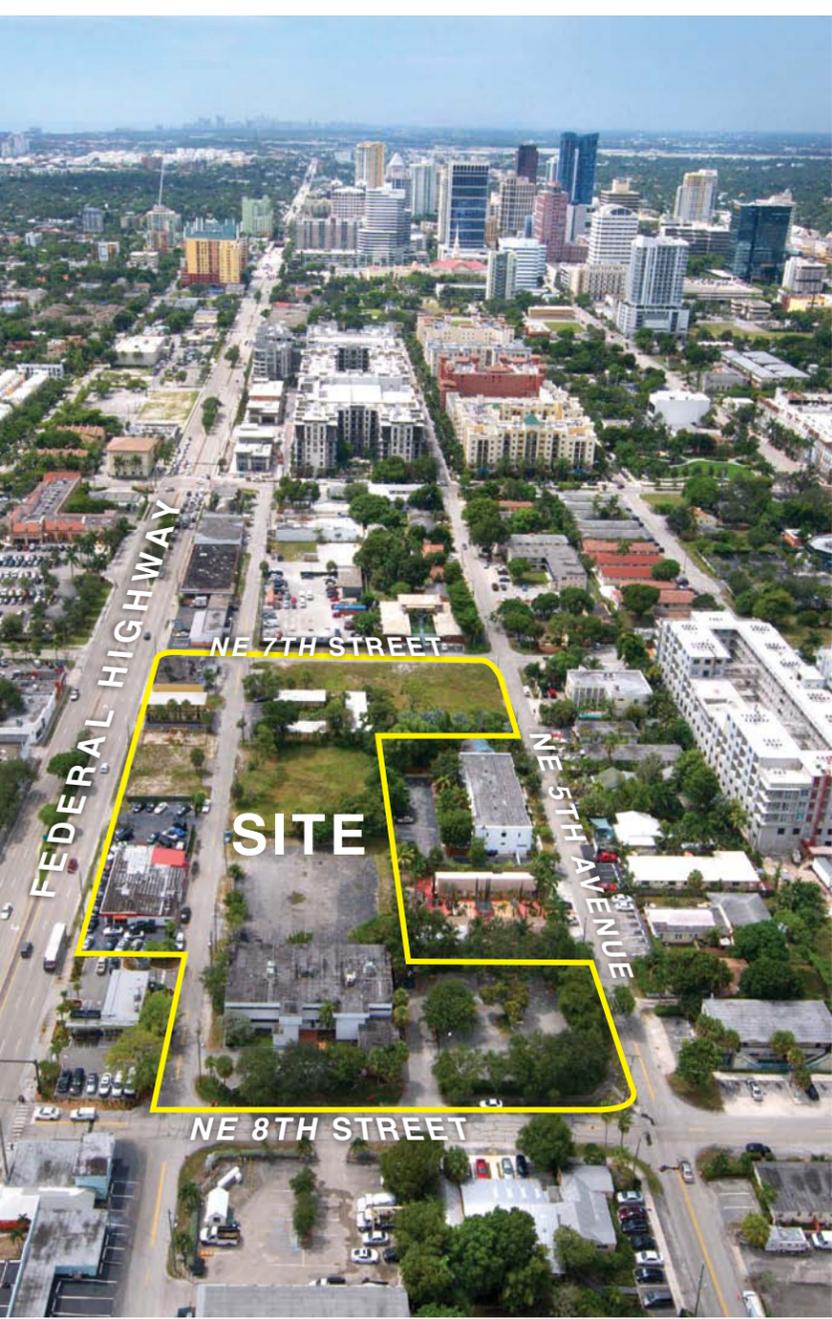
## BUSINESS ADVANTAGES

- A stable, business-friendly local government, strong base of existing businesses, a well-educated labor force, diverse housing options, and excellent quality of life
- Numerous tax advantages -- no state or local personal income tax, no county or city sales tax, no state ad valorem, franchise or inventory tax, no gift tax
- Numerous economic development opportunities, business assistance and incentive programs
- Advanced global communications network featuring 700 miles of fiber optic cables and a state-of-the-art switching station in Fort Lauderdale
- One of the fastest growing markets for global trade, with more than 40 percent of local businesses engaged in or supporting some type of international commerce
- A downtown area that includes city and county government centers, federal and county courthouses, school district offices, a state regional complex, legal services and professional offices
- A marine industry that generates 134,539 jobs and gross wages and earnings of \$3.7 billion in Broward County, along with 162,209 jobs and \$13.6 billion in total economic impact in South Florida
- More than 300 miles of waterways, marinas and marine manufacturing and repair facilities make Greater Fort Lauderdale a world-class port of call for the yachting industry
- Home of the Greater Fort Lauderdale International Boat Show, the world's largest boat show, which generates an annual economic impact of half a billion dollars

AREA FACTS

Traffic Count Federal Hwy. Site	38,500+
Flagler Village Population	33,407
Projected Population Growth 2013 - 2016	2.3%
Median Age	38.98
Average Household Income	\$105,370
Median Home Sale Price	\$215,050

SITE AERIALS

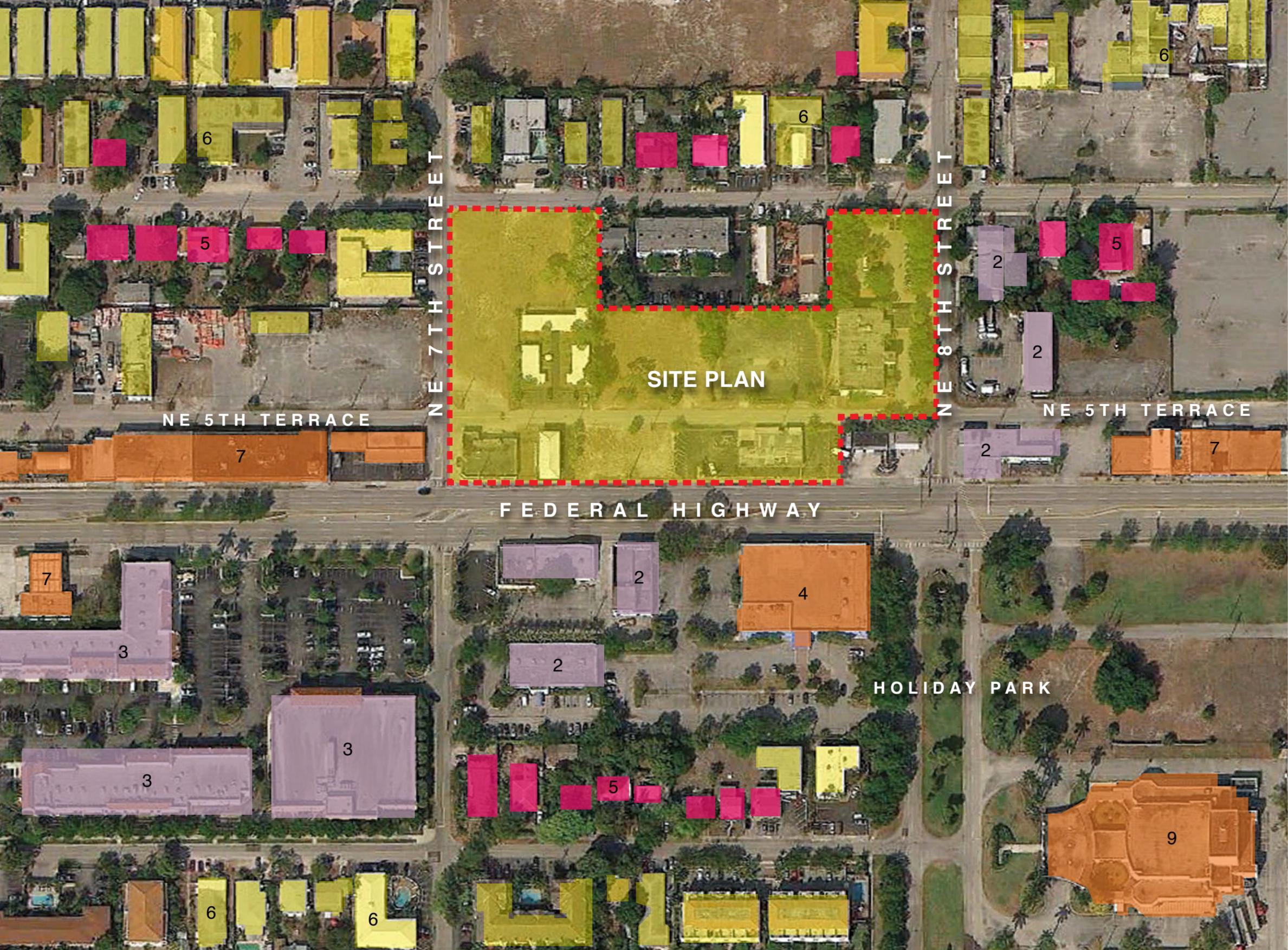


SOUTHERN VIEW of the site, Federal Highway, Flagler Village and downtown Ft. Lauderdale.



EASTERN VIEW of the site, Federal Highway, Holiday Park, Victoria Park, the intracoastal waterway and Ft. Lauderdale beaches.

**SITE PLAN**



Flagler Village, Fort Lauderdale's blossoming neighborhood of walkable, mid-rise urbanity just north of Broward Boulevard is booming, with innovative architecture surrounded by parks, restaurants, shopping and easy transportation to all of south Florida.

Flagler Village is bordered by Federal Highway on the east, Sunrise Blvd. to the north, Flagler Avenue to the west and Broward Blvd. to the south.

**LEGEND**

- 1. RESTAURANT
- 2. OFFICES
- 3. COMMERCIAL MIXED USE
- 4. RECREATION CENTER
- 5. RESIDENTIAL
- 6. MULTIFAMILY
- 7. RETAIL
- 9. PLAYHOUSE

**COLOR LEGEND**

- APARTMENTS
- RETAIL
- RESIDENTIAL
- SHOPS

**PRELIMINARY AREA BREAKDOWN:**

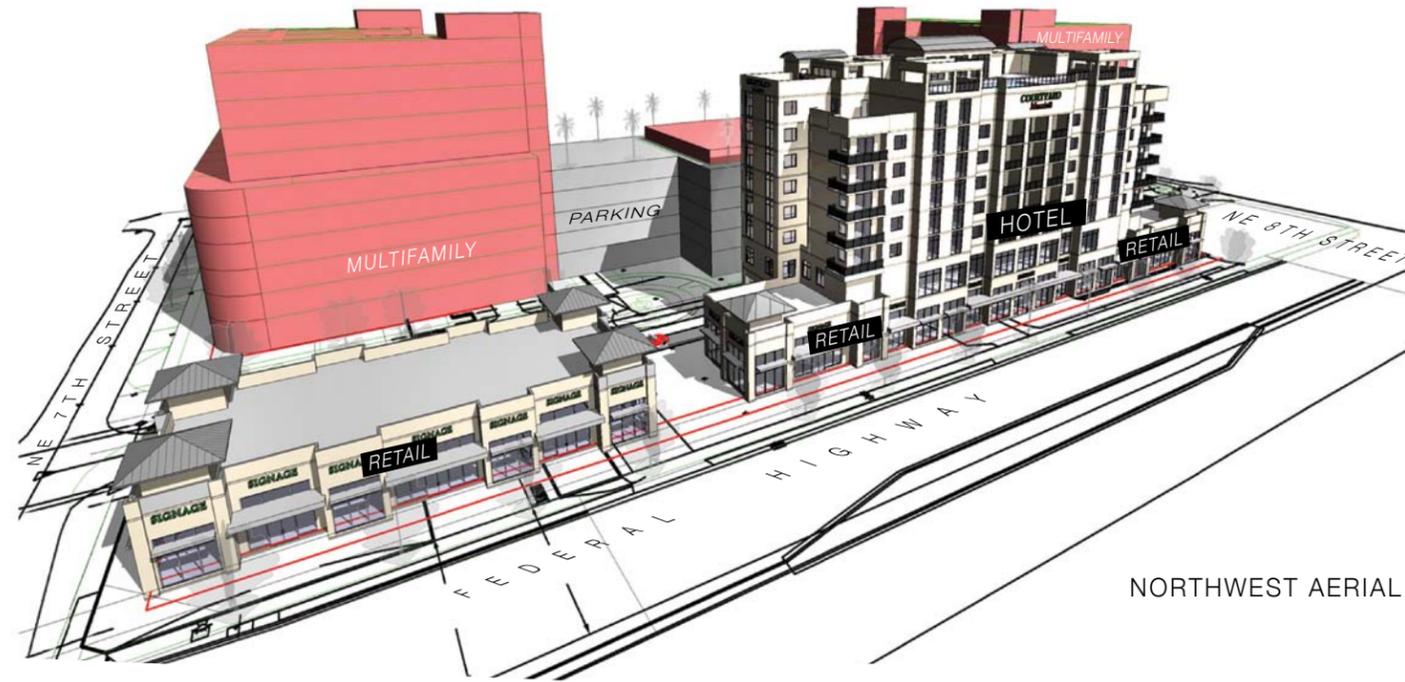
HOTEL	App. 95,000 SF
MULTIFAMILY BLDG. 1	App. 200,000 SF
MULTIFAMILY BLDG. 2	App. 200,000 SF
TOTAL RETAIL SPACE	App. 25,000 SF
TOTAL PARKING	App. 550 Spaces





**MASS STUDY SITE PLAN**

The Flagler Village hotel, retail and multifamily project incorporates the best possible site design into an innovative mixed use of retail, multifamily and hospitality products.



NORTHWEST AERIAL VIEW

**MASS STUDY • ELEVATION**



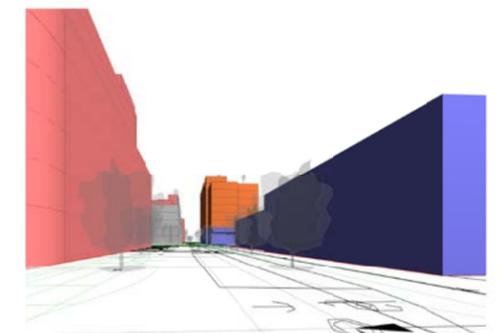
SOUTH ELEVATIONS



EAST ELEVATIONS



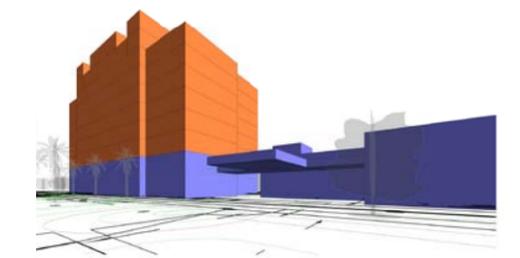
NORTHWEST STREET VIEW



NORTH ELEVATIONS



SOUTHWEST STREET VIEW



HOTEL ARRIVAL COURT



SOUTH ELEVATION  
QUANTUM AT FLAGLER VILLAGE

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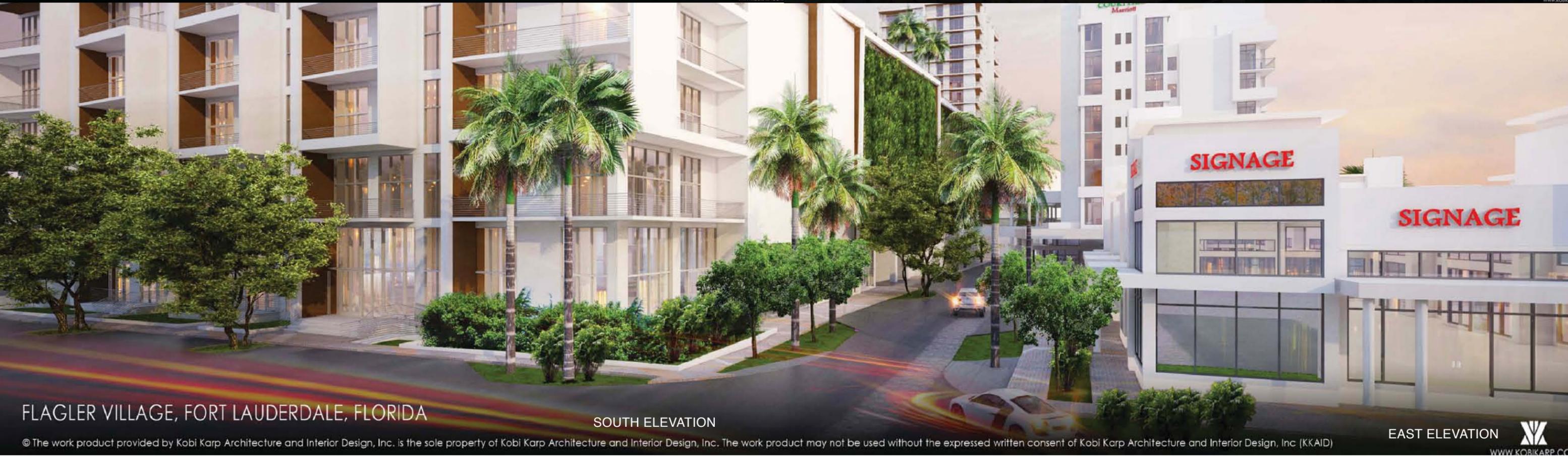


ARTIST'S CONCEPTION

FLAGLER VILLAGE, FORT LAUDERDALE, FLORIDA

ROOF TOP RECREATIONAL AMENITIES

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FLAGLER VILLAGE, FORT LAUDERDALE, FLORIDA

SOUTH ELEVATION

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EAST ELEVATION

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