

GREYSTAR | Cocomar Business Park



City Commission October 26, 2023



**COCOMAR
BUSINESS
PARK**

Green
Space

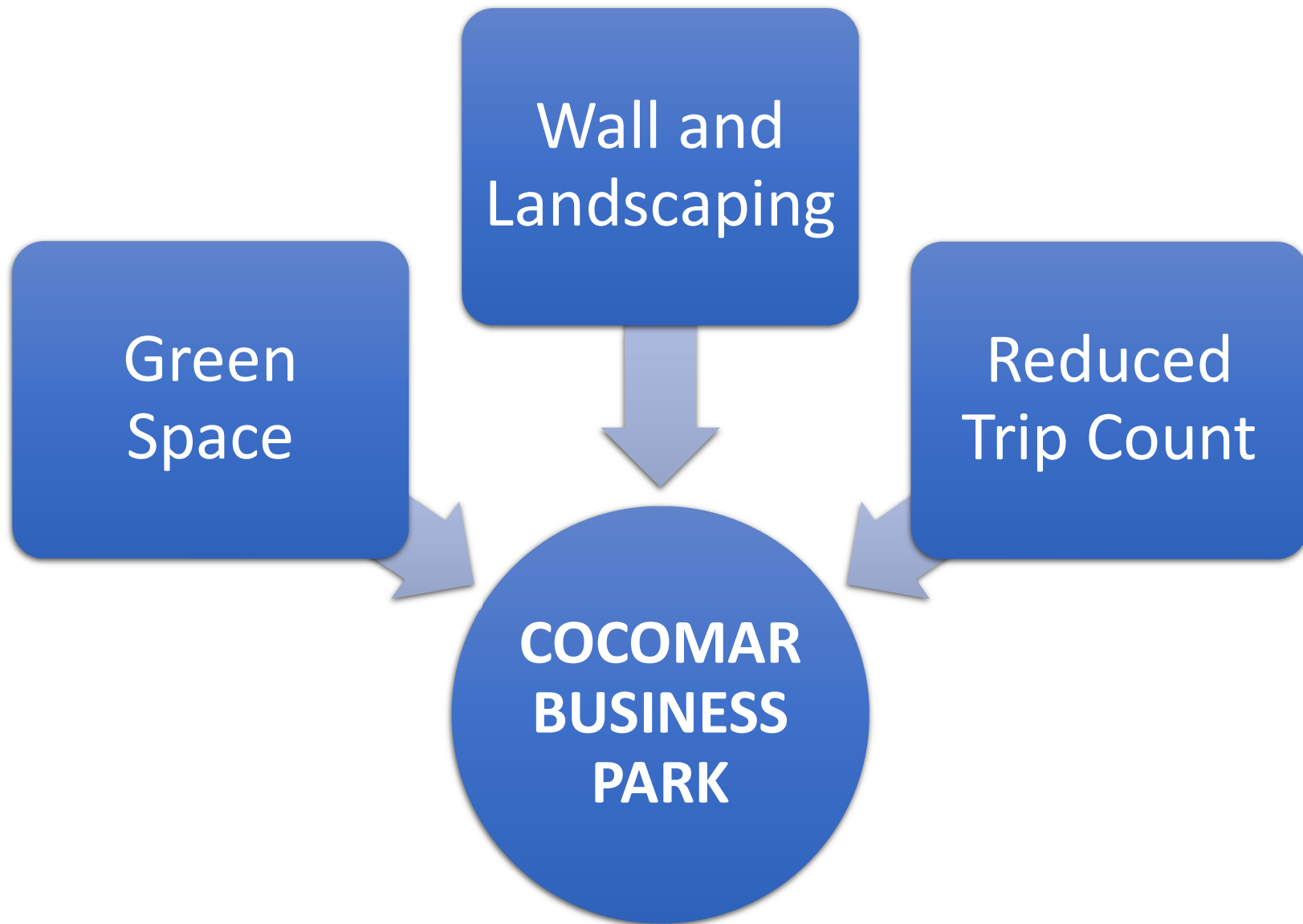


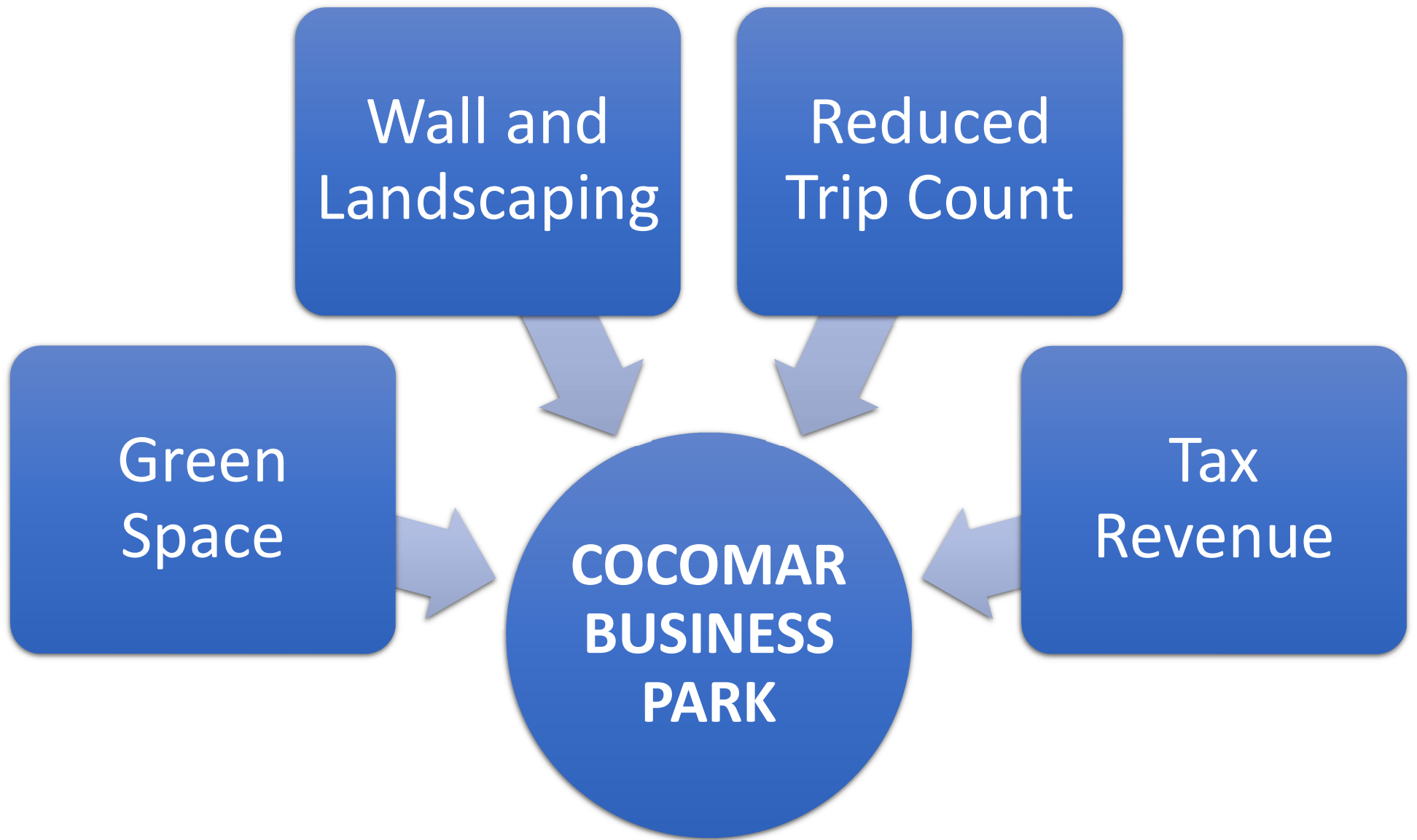
**COCOMAR
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PARK**

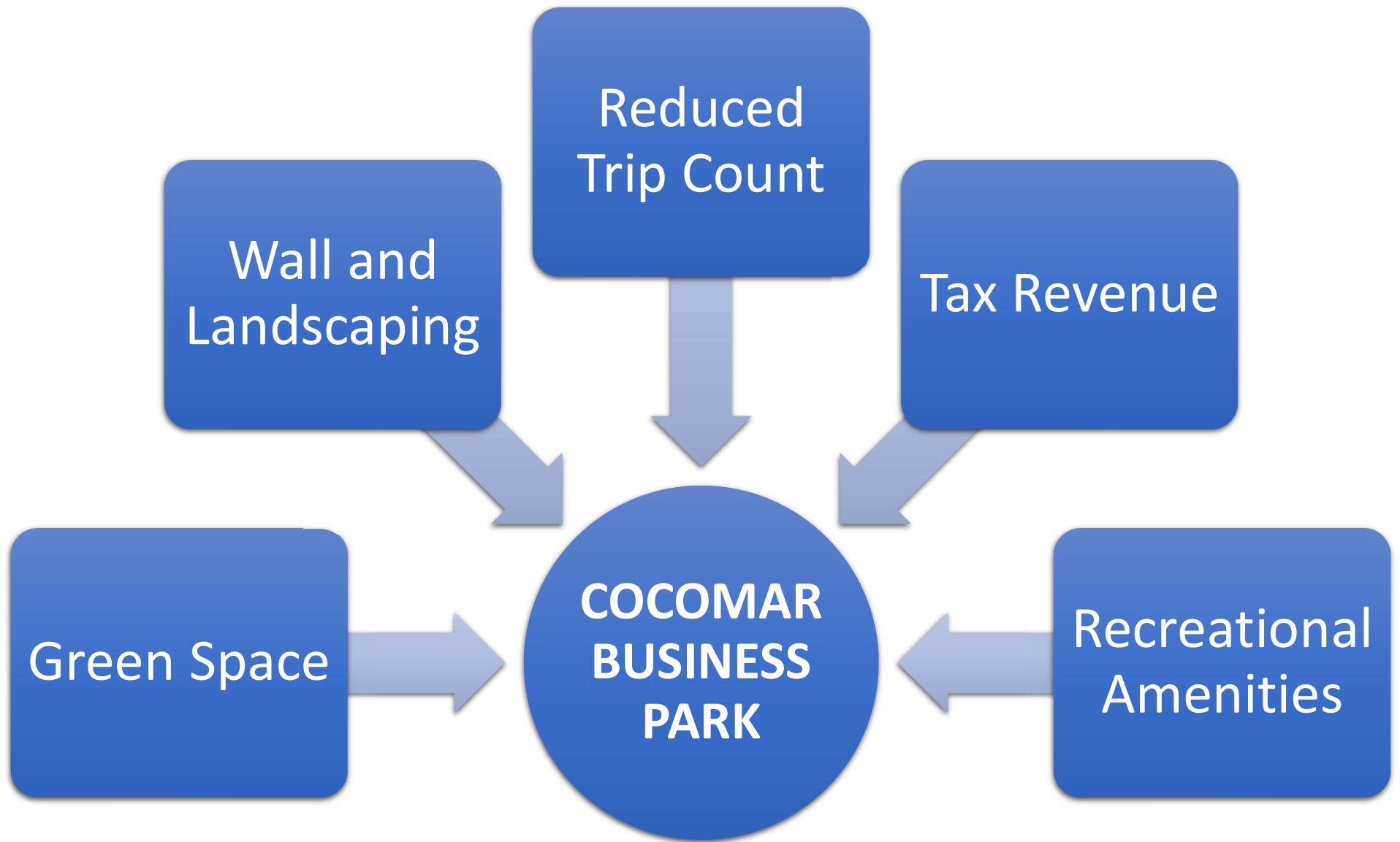
Green
Space

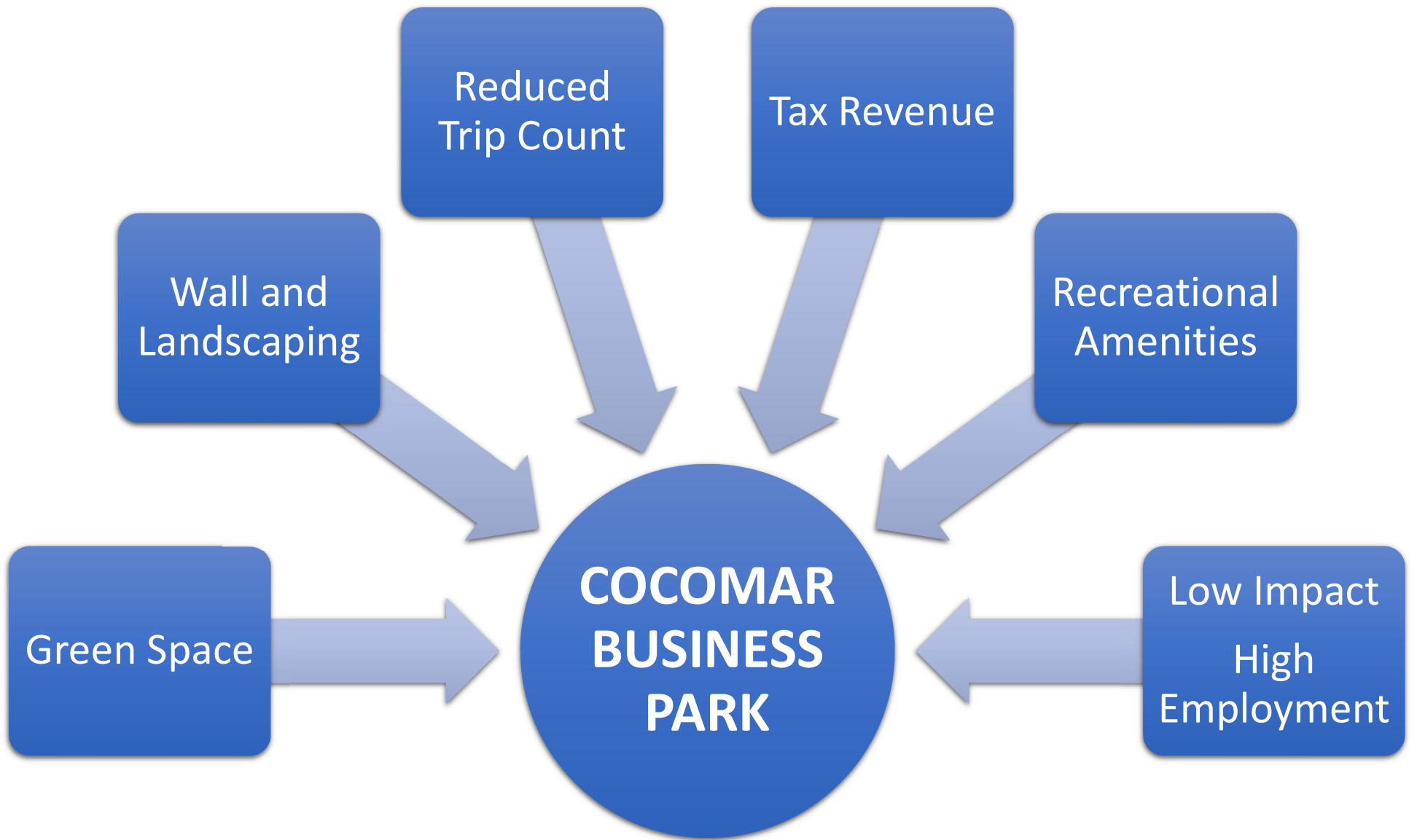
Wall and
Landscaping

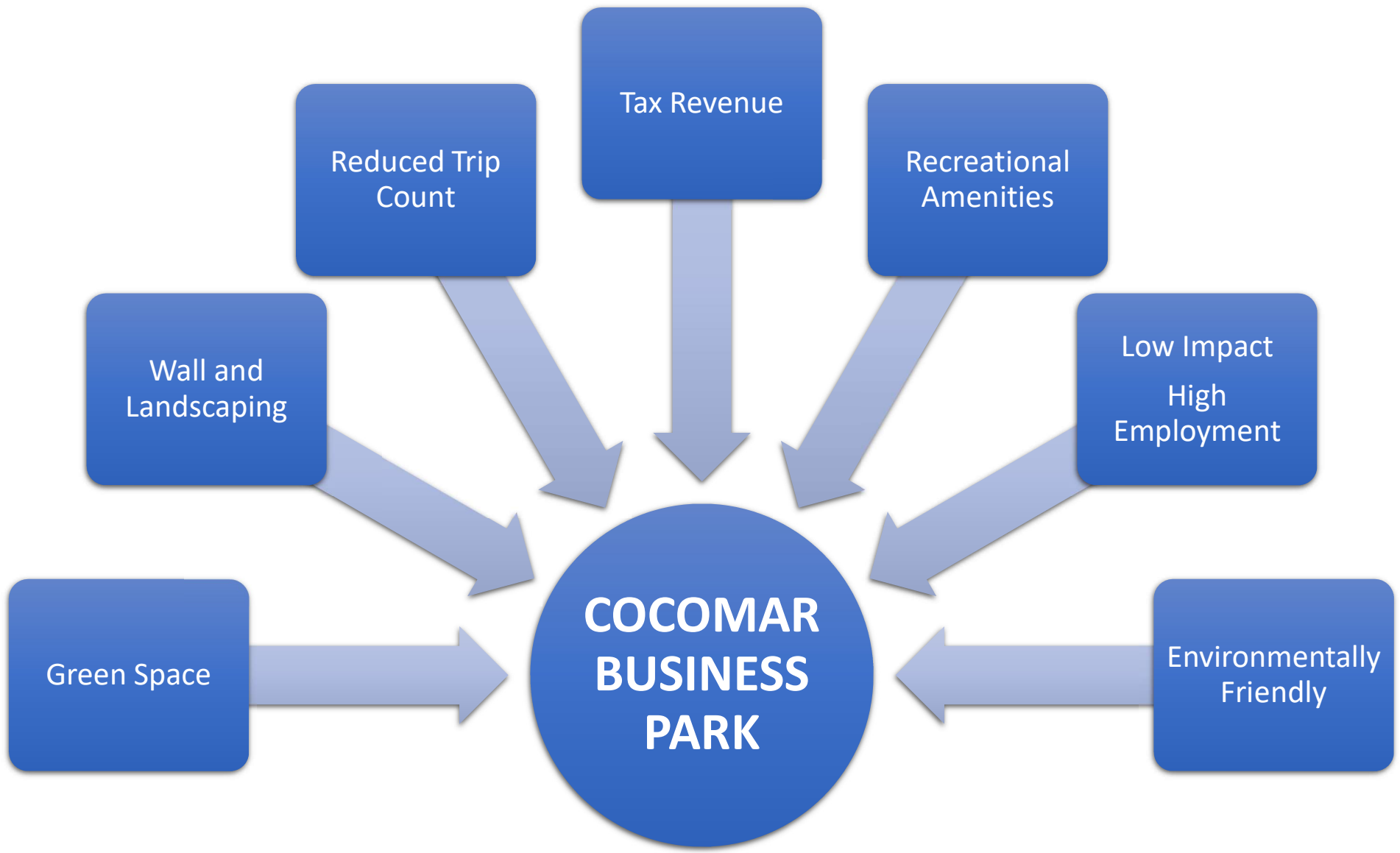
COCOMAR
BUSINESS
PARK

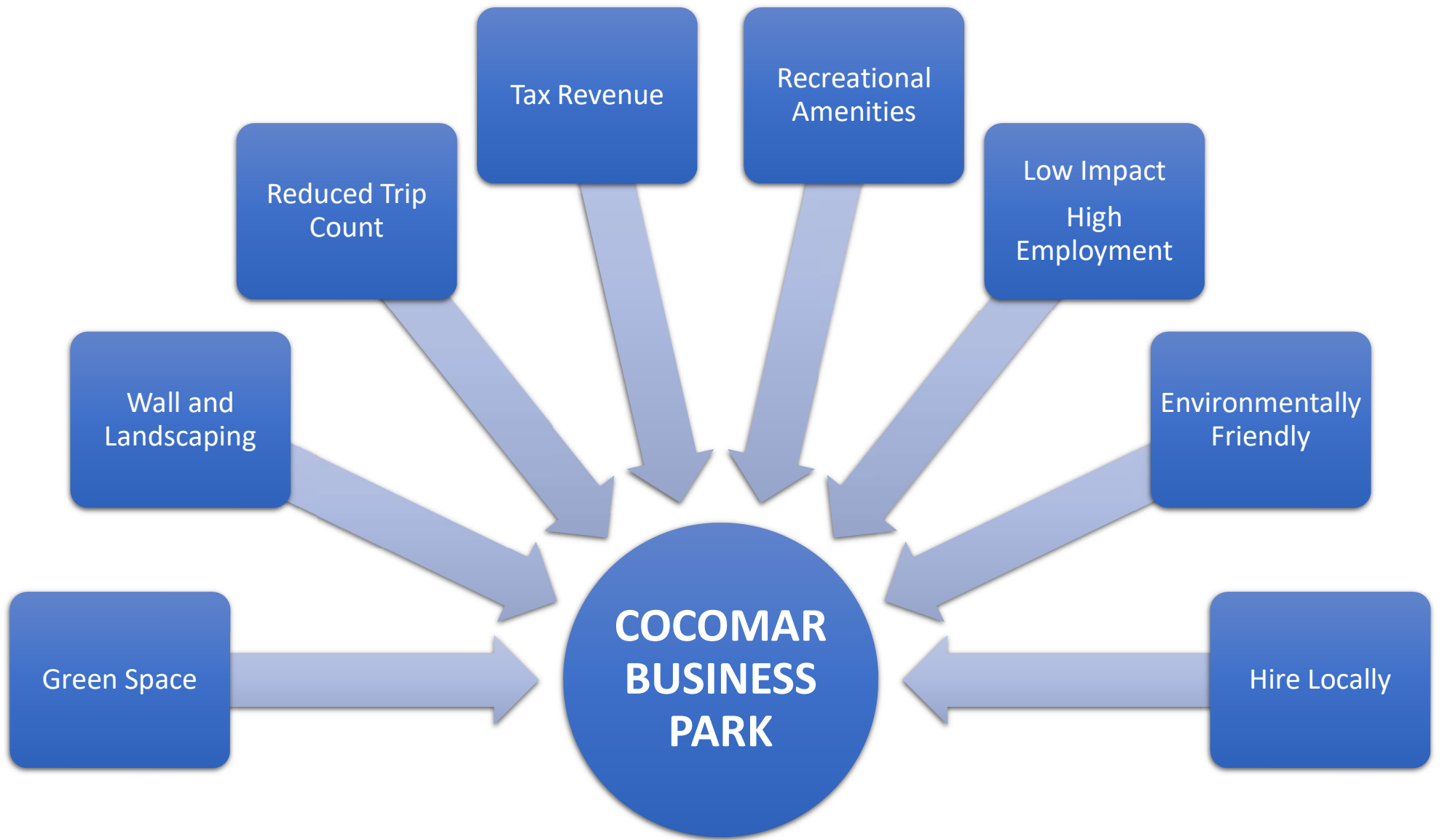






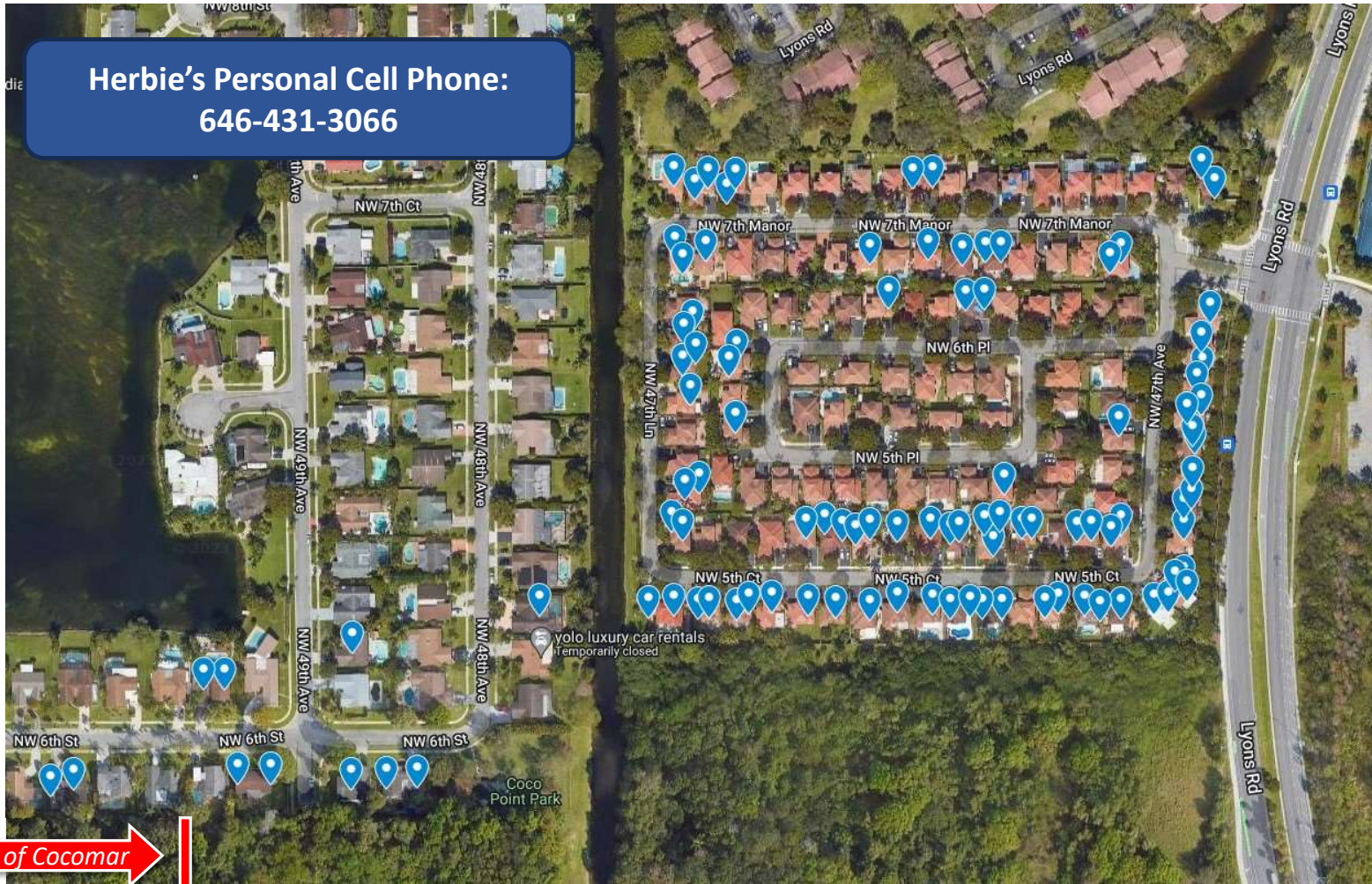






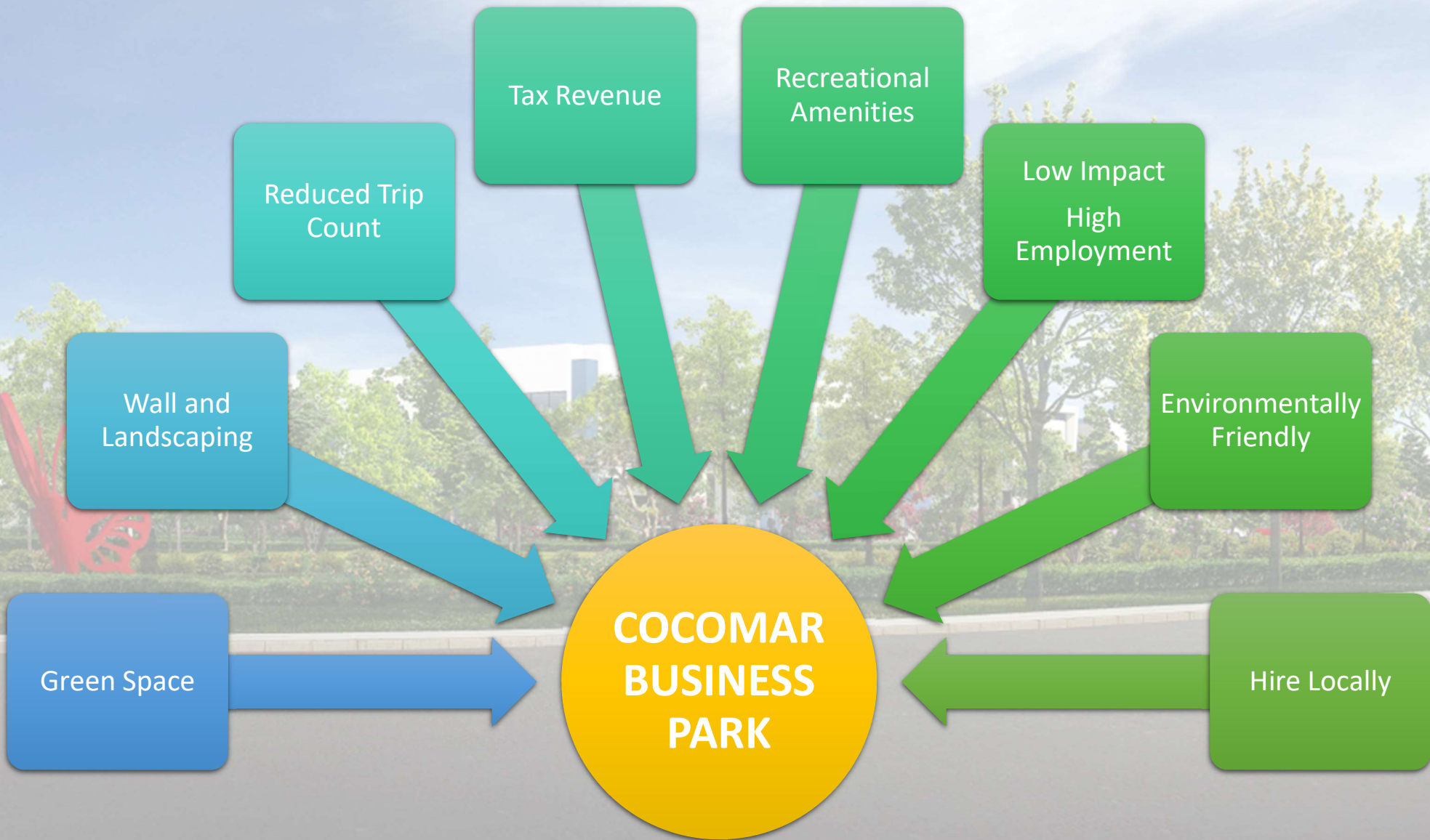


Herbie's Personal Cell Phone:
646-431-3066



Property Line of Cocomar

Over 104 letters of support from Coco Palms and Lakewood East
and counting



COCOMAR BUSINESS PARK BUILDING A - ENTRANCE



VIEW FROM ATLANTIC BLVD

KEYPLAN

WALKING TRAIL – LYONS ROAD



VIEW WALKING TRAIL- LYONS ROAD



KEYPLAN



Conditions of Approval



**We heard that this
is the
Entrance to
Coconut Creek...**

Entrance to Coconut
Creek



WE ANSWERED

COCOMAR BUSINESS PARK (PROPOSED)



SQUARE FEET:	384,000 SF BLDG A: 61,055 SF BLDG B: 167,350 SF BLDG C: 155,490 SF
BLDG HEIGHT:	44.'5"
PARKING:	314 spaces 106 Truck Bays - Bldg A: 15 bays - Bldg B: 44 bays - Bldg C: 47 bays
CONSERVATION AREA:	+/- 7 acres
PERMITTED USES:	Building Trades Flex Space Light Manufacturing Office Showrooms Wholesale Trade

**We heard the
concerns on the
number of bays...**

COCOMAR BUSINESS PARK (REVISED)



25% Reduction in # of Bays
15 EV Charging Stations



SQUARE FEET:	384,000 SF BLDG A: 61,055 SF BLDG B: 167,350 SF BLDG C: 155,490 SF
BLDG HEIGHT:	44.5"
PARKING:	314 spaces <u>15 EV Charging Stations</u> <u>79 Truck Bays</u> <ul style="list-style-type: none">- Bldg A: xx spaces- Bldg B: xx spaces- Bldg C: xx spaces
CONSERVATION AREA:	+/- 7 acres
PERMITTED USES:	Building Trades Flex Space Light Manufacturing Office Showrooms Wholesale Trade

Companies that need space in Coconut Creek / Central Broward



8' WALL
6' FENCE



Company	Description	SQFT
The Spice Lab	Warehouse & Showroom	~ 75k
Lioher	Furniture & Showroom	~ 60k
MD Turbines	Aerospace	~ 60k
Ziami Distillery	Distillery	~ 20-30k
Willis Aeronautical Services, Inc.	Aerospace	~ 50k
Paddle X	Recreation	~ 40k
Elite Aluminum	Light Manufacturing	~ 60k
Barwis Performance Training	Fitness and Rehabilitation	~40k



**We heard your
concern about the
number of trucks...**

Truck Study

Lyons Tech Park: 687,421 SF of Bay product (79% bigger than Cocomar)

of Bays: 148



Tradewinds Elementary School

Lyons Creek Middle School

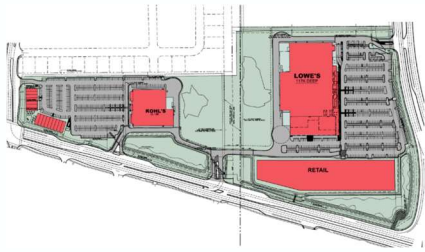
Avg Number of Vehicles by Type on Tuesday October 3 rd and Wednesday October 4 th	#
Small Trailers:	15
Large Trailers:	16
Avg # of commercial trailer vehicle:	32

0.1% Vacancy in Coconut Creek

32 Avg Truck Count; Approximately 2 per hour

Cocomar Business Park: Less Traffic!

Cocomar Shopping Plaza (Approved Plan)



Daily Total	
Driveway Trips:	6,796
AM Peak Hours:	316
PM Peak Hours:	589

Cocomar Business Park (Proposed Plan)



Daily Total	
Driveway Trips:	1,294
AM Peak Hours:	131
PM Peak Hours:	131

Reductions

- 81%
- 59%
- 78%

Number of Commercial Vehicles with trailers in Lyons Tech Park

LYONS TECHNOLOGY PARK
687,421 Square Feet of Space with Bays
32 Trucks/ Day , ~2/Hour

COCOMAR BUSINESS PARK
383,905 Square Feet
18 Trucks/ Day , ~1/Hour

**Who's going to be
here?**

Broward County	Total Acres	Industrial Acres	% Industrial
Miramar	19,967	290	1.5%
Plantation	13,701	206	1.5%
Coconut Creek	7,551	127	1.7%
Hallandale Beach	2,831	48	1.7%
Pembroke Pines	22,215	390	1.8%
Margate	5,729	112	2.0%
Coral Springs	15,301	442	2.9%
Hollywood	19,095	703	3.7%
Weston	16,530	758	4.6%
Oakland Park	5,226	258	4.9%
Tamarac	7,794	400	5.1%
Fort Lauderdale	22,011	1,252	5.7%
Sunrise	11,544	1,408	12.2%
Dania Beach	5,065	631	12.5%
Deerfield Beach	10,404	1,355	13.0%
Pompano Beach	15,914	3,344	21.0%
Weighted Average			6.0%

Availability and Vacancy Building List

Building Address	Existing Rentable Bldg Area	Direct SF Vacant	Direct % Vacant	Total SF Vacant	Total % Vacant	Total SF Available	Direct SF Available	Sublet SF Available	Max SF Contig	Avg Rate
3757 Coral Tree Cir	0	0	-	0	-	0	0	0	0	-
4701 Johnson Rd	47,751	0	0.0%	0	0.0%	0	0	0	0	-
4801 Johnson Rd	48,726	0	0.0%	0	0.0%	0	0	0	0	\$18.00/nnn
5255 Johnson Rd	151,050	0	0.0%	0	0.0%	0	0	0	0	-
5255 Johnson Rd	59,685	0	0.0%	0	0.0%	0	0	0	0	-
6301 Lyons Rd	103,356	0	0.0%	0	0.0%	0	0	0	0	-
6401-6441 Lyons Rd	173,924	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	\$16.00/nnn
6601 Lyons Rd	49,300	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	42,198	0	0.0%	0	0.0%	14,800	14,800	0	14,800	\$17.00/nnn
6601 Lyons Rd	28,800	0	0.0%	0	0.0%	0	0	0	0	\$18.00/nnn
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	\$17.00/nnn
6805 Lyons Technology Cir	24,000	0	0.0%	0	0.0%	0	0	0	0	-
6855 Lyons Technology Cir	36,481	1,844	5.1%	1,844	5.1%	1,844	1,844	0	1,844	\$22.00/mg
4650 Lyons Technology Pky	216,010	0	0.0%	0	0.0%	0	0	0	0	-
4700 Lyons Technology Pky	20,000	0	0.0%	0	0.0%	0	0	0	0	-
6850 Lyons Technology Pky	45,156	0	0.0%	0	0.0%	0	0	0	0	-
6806-6814 N State Road 7	274,000	0	0.0%	0	0.0%	0	0	0	0	-
Grand Totals (19 Bldgs)	1,426,037	1,844	0.1%	1,844	0.1%	16,644	16,644	0	14,800	\$17.00/nnn

Source: Costar

Companies that need space in Coconut Creek / Central Broward

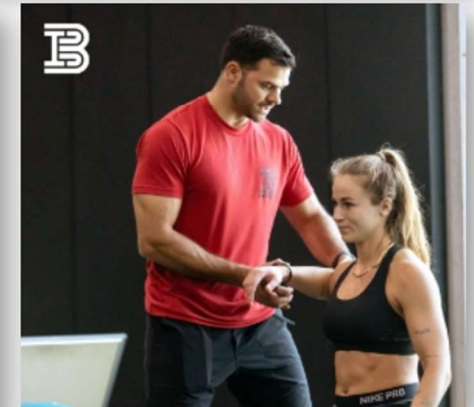


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Ziami Distillery	Distillery	~ 20-30k
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THE BARWIS COMPANIES

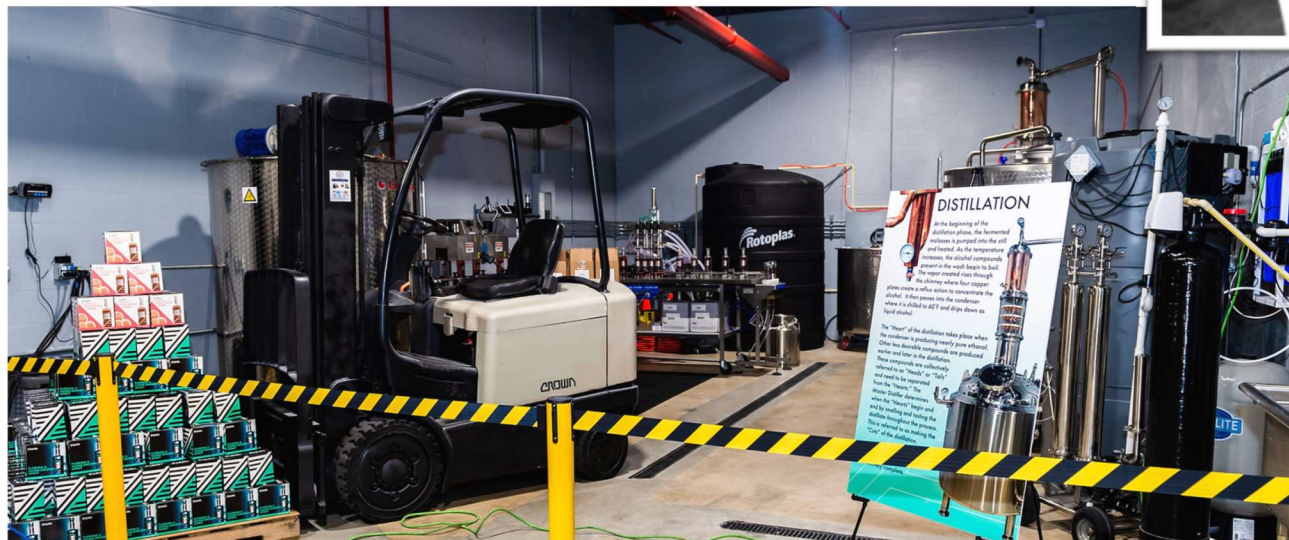
BARWIS, the world's leader in holistic human performance optimization, has worked with thousands of professional teams and players in all sports leagues, Olympic athletes from various countries around the world, Fortune 500 companies, government organizations, health care and insurance companies and product developers. BARWIS is internationally renowned for its Professional Grade Sports Training, Injury Recovery & Prevention, and Neurological Reengineering Program, all fortified with proven results.

BARWIS is uniquely positioned at the apex of the developing fields of sports science, sports performance, strength & conditioning, physical therapy, athletic training, general health and fitness protocols, nutritional products and services, chiropractic services, recovery and rejuvenation, evaluation and assessment and Neurological Reengineering for people with disabilities. BARWIS overlaps and integrates all these independent fields and is setting the standard for modern-day health, fitness, and performance.



OUR STORY

ZÍAMI started as the dream of two Army buddies with a passion for rum to create a distinctive Florida spirit. What began with a few scribbled notes on a cocktail napkin grew into an endeavor to elevate the profile of American rum through a local craft spirit that captures the essence of Miami from A to Z.





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A curated concept designed for you to enjoy the game like a pro.

Elevating the Padel Experience

A Thriving Padel community

Inspiring Social Impact



Proprietary Training Method

Innovative Padel Technology

Unique Club Collection

padelTM X

next level
padel
experience







ELITE **TRUSTED CHOICE** FOR ARCHITECTS, CONTRACTORS, AND DEVELOPERS WORLDWIDE

As an industry leader with over three decades of experience, we have perfected the art of designing and manufacturing extruded aluminum structures and prefabricated insulated panels for both commercial and residential living spaces. Our commitment to excellence has made us a trusted choice for architects, contractors, and developers worldwide.



UNCOMPROMISING **QUALITY AND PERFORMANCE**

When you choose Elite Aluminum, you can expect nothing less than the highest standards of quality. Our dedicated team of experts works tirelessly to ensure that our products not only meet but exceed your expectations. We understand the importance of durability, energy efficiency, and overall performance, which is why we go above and beyond to deliver nothing but the best.





PERFORMANCE RESTORATIONS | LLP REPLACEMENT | HOSPITAL & SURGICAL REPAIRS | FIELD SERVICE





LIOHER SHOWROOMS

Your meeting point
Your design studio
Your sample library
And the most convenient place to create and plan your projects

As a condition of approval, Greystar has committed to share all job openings both during the construction and for the life of the project there after. There will be a job fair at the project opening.



Atlantic Technical College



JOB CREATION	
Direct Jobs Created per 1ksf of Industrial Space (Broward)	2.1
Direct Job Creation	852
External Job Creation	2,352
Total Job Creation Potential	3,204

Source: Bivens, Josh. "Updated Employment Multipliers for the U.S. Economy" (2019), Economic Policy Institute. <https://www.epi.org/publication/updated-employment-multipliers-for-the-u-s-economy/>

View heading South along Lyons



Approximately 1,400 feet of landscaping and wall to replace wooden and chain fence ~\$500,000 Cost

VIEW FROM COCOPALMS - BUILDINGS B & C



VIEW FROM COCO PALMS- GROUND FLOOR
WITH PROPOSED LANDSCAPING



VIEW FROM COCOPALMS - BUILDINGS B & C



VIEW FROM COCO PALMS- SECOND FLOOR



NORTH/NEIGHBOR VIEW – LAKEWOOD EAST/BUILDING A



VIEW FROM LAKEWOOD EAST- GROUND FLOOR
WITH PROPOSED LANDSCAPING



KEYPLAN



Approximately 1,200 feet of landscaping and wall to supplement chain-link fence and provide a property buffer ~\$400,000 Cost



Greystar has offered to add solar lights to Coco Point Park so young families can feel safer in the evening. The lights will be on timers. Greystar has also offered to pay for a wall on the south side of the park.



Community Garden

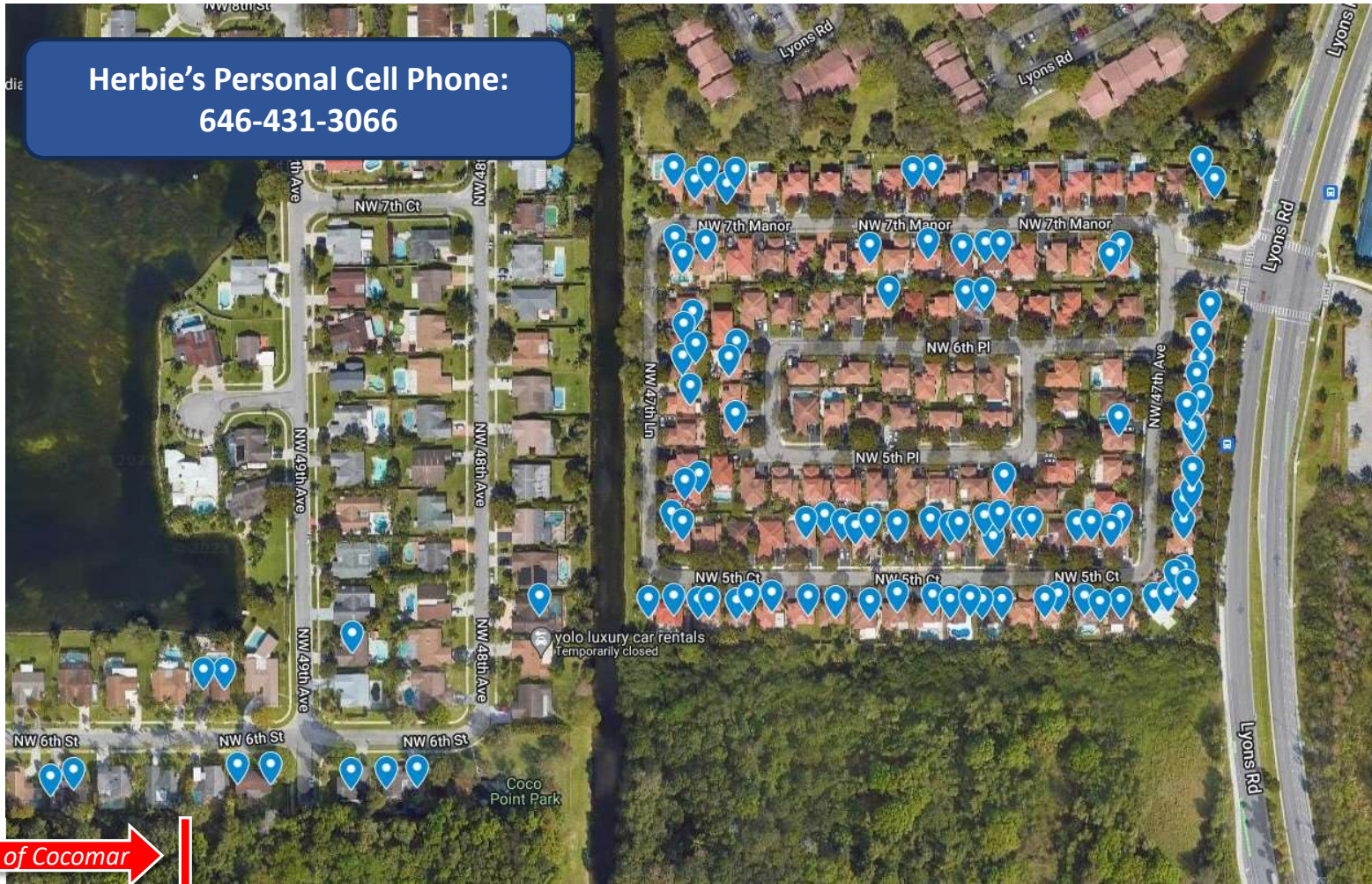


Community Garden





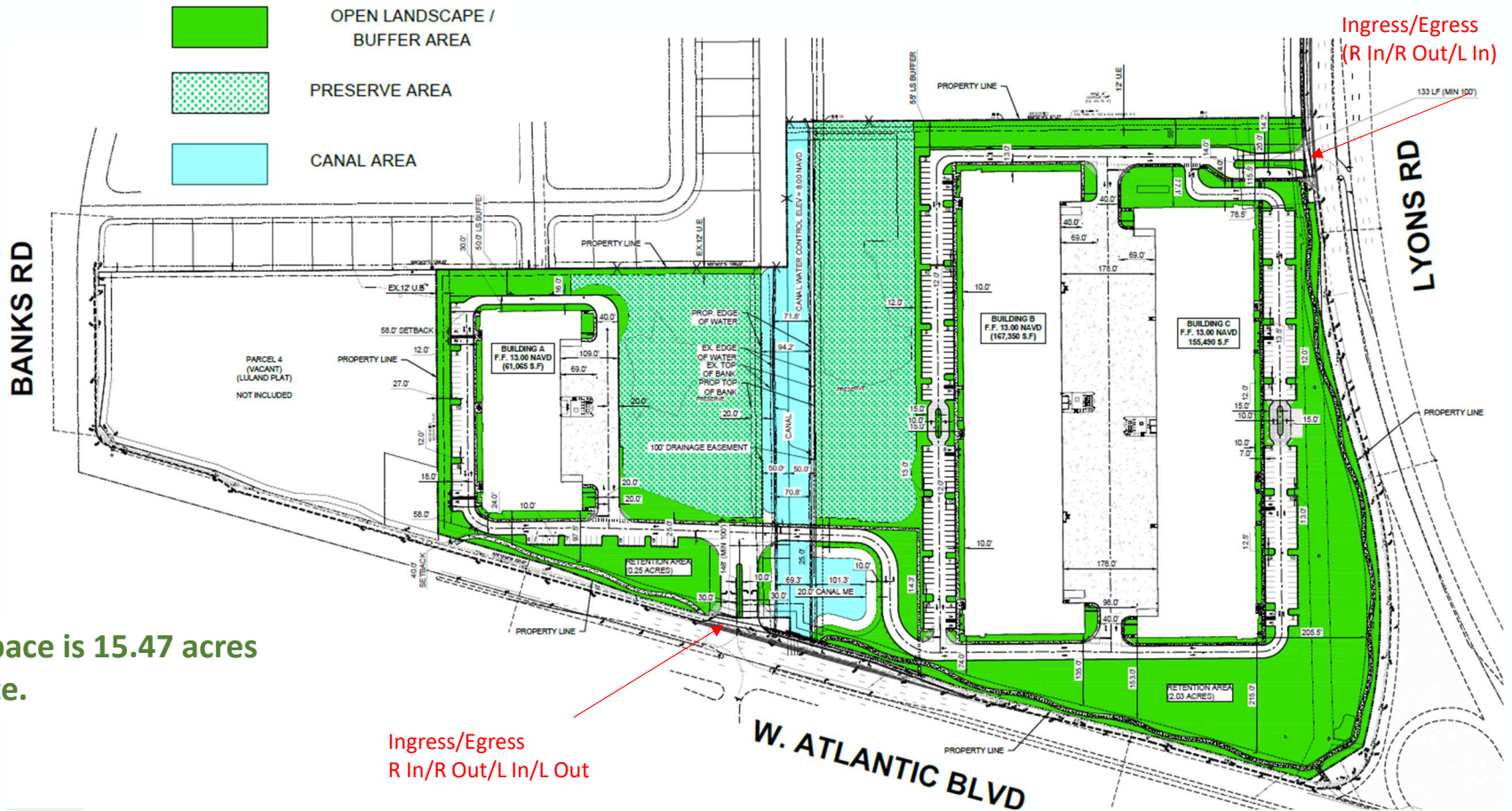
Herbie's Personal Cell Phone:
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Property Line of Cocomar

Over 104 letters of support from Coco Palms and Lakewood East
and counting

COCOMAR BUSINESS PARK GREEN SPACE



Total green space is 15.47 acres
43% of the site.

Ingress/Egress
R In/R Out/L In/L Out



- 43% Green Space
- Highest Landscaping Ratio for any Business Park / Commercial in Coconut Creek
- Planning and Zoning Board Approved

AERIAL WITH WALL & FENCE LOCATION

GREYSTAR®



Green Space

**Walls and
Landscaping**

Reduced Traffic

**Robust Neighbor
Support**

**Reduced Trip
Counts**

**No School or
Park Impact**

**Recreational
Amenities**

COCOMAR

**Environmentally
Friendly**

High Employment

Staff Support

Low Impact

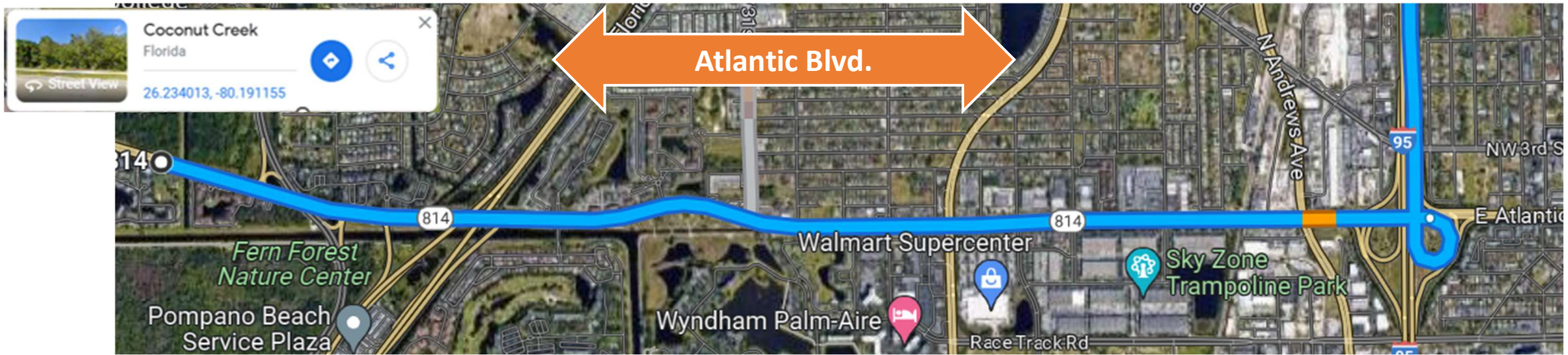
High Paying Jobs

**Significant
Setbacks**

Attractive Businesses

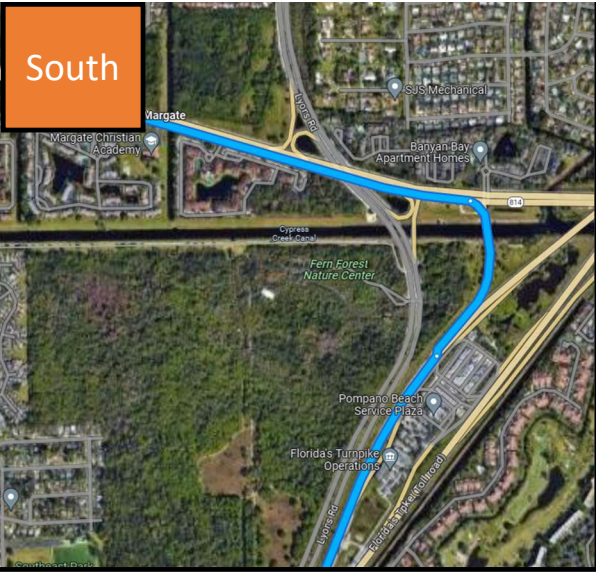


APPENDIX

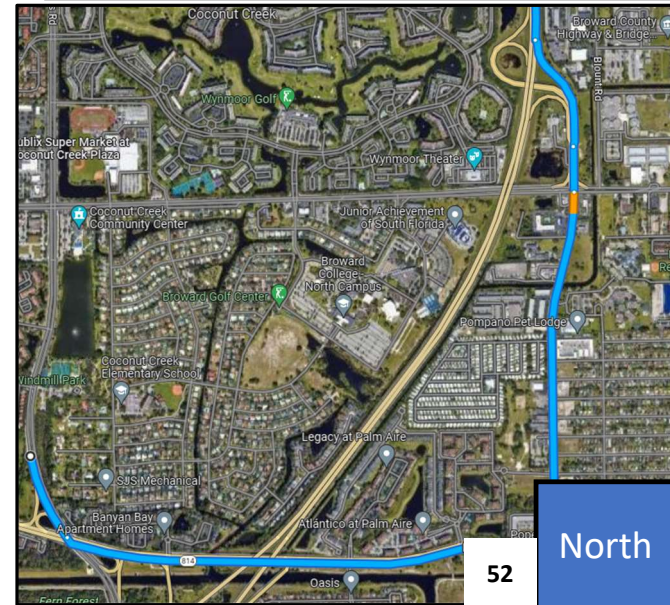
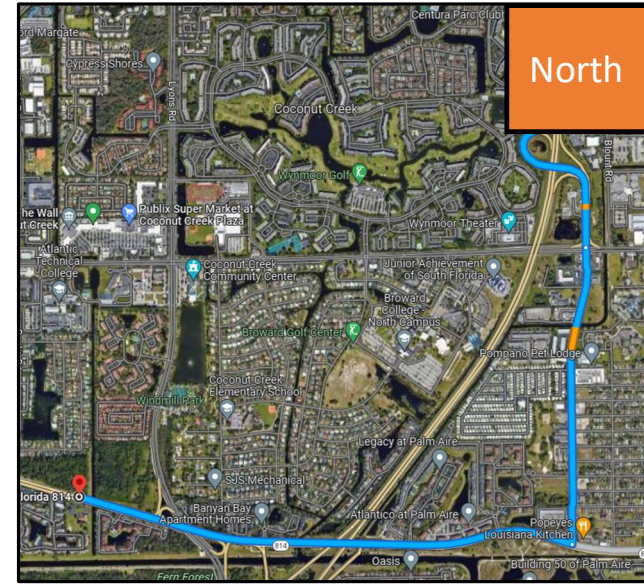


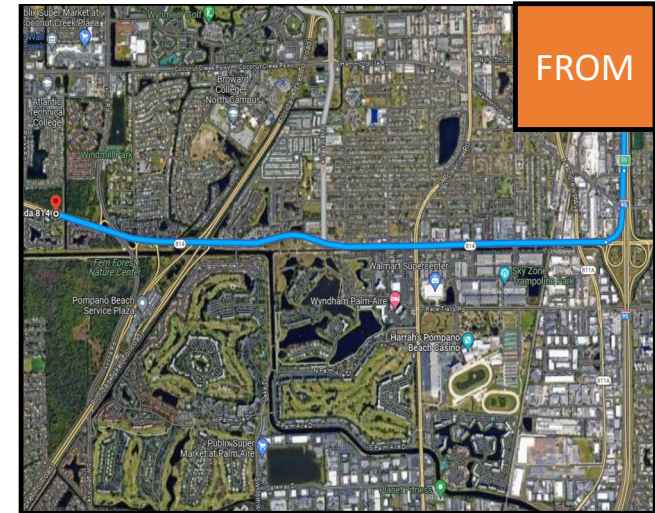
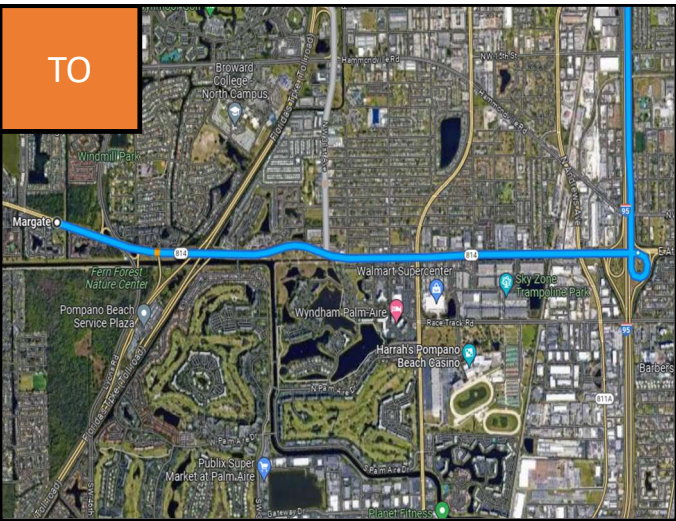
Major Commercial Vehicle Routes
To and From: I-95





**Major Commercial Vehicle Routes
To and From: Florida Turnpike**





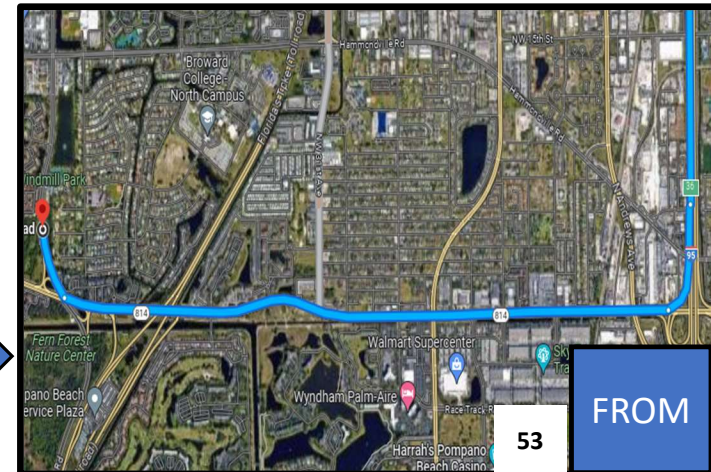
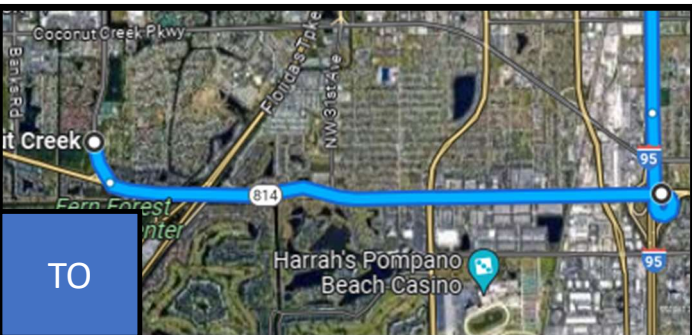
**Major Commercial Vehicle Routes
Going to the North:**

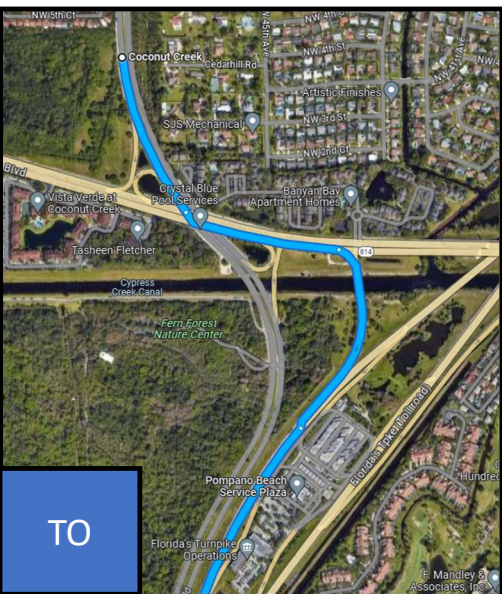
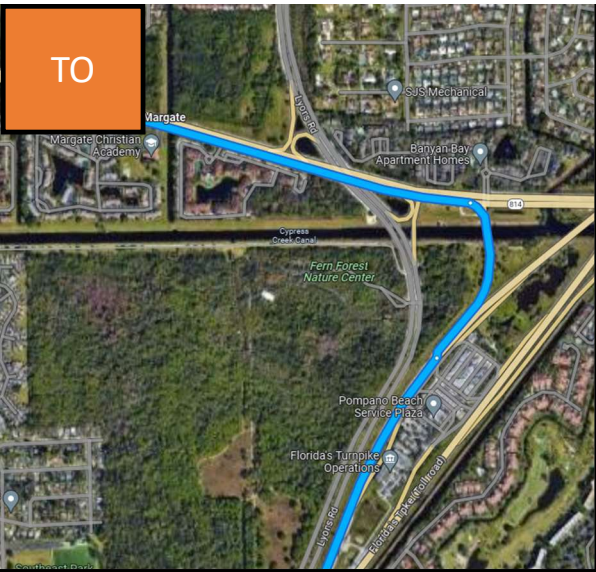
Palm Beach International Airport

Port of Palm Beach

Orlando International Airport

Jacksonville





**Major Commercial Vehicle Routes
Going to the South:**

Port Everglades

**Fort Lauderdale
International Airport**

Port Miami

Miami International Airport

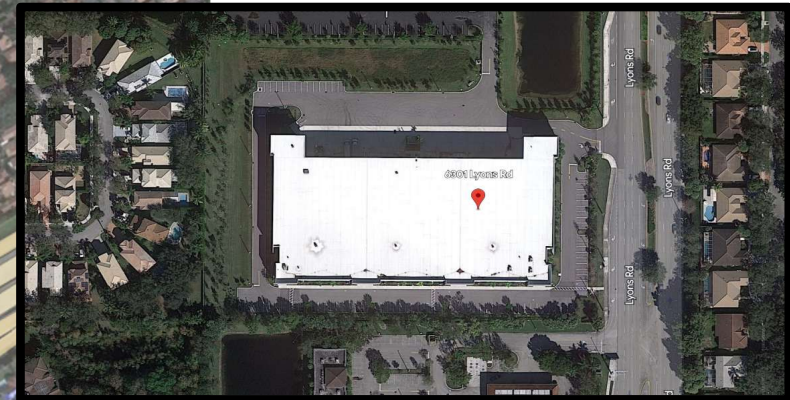
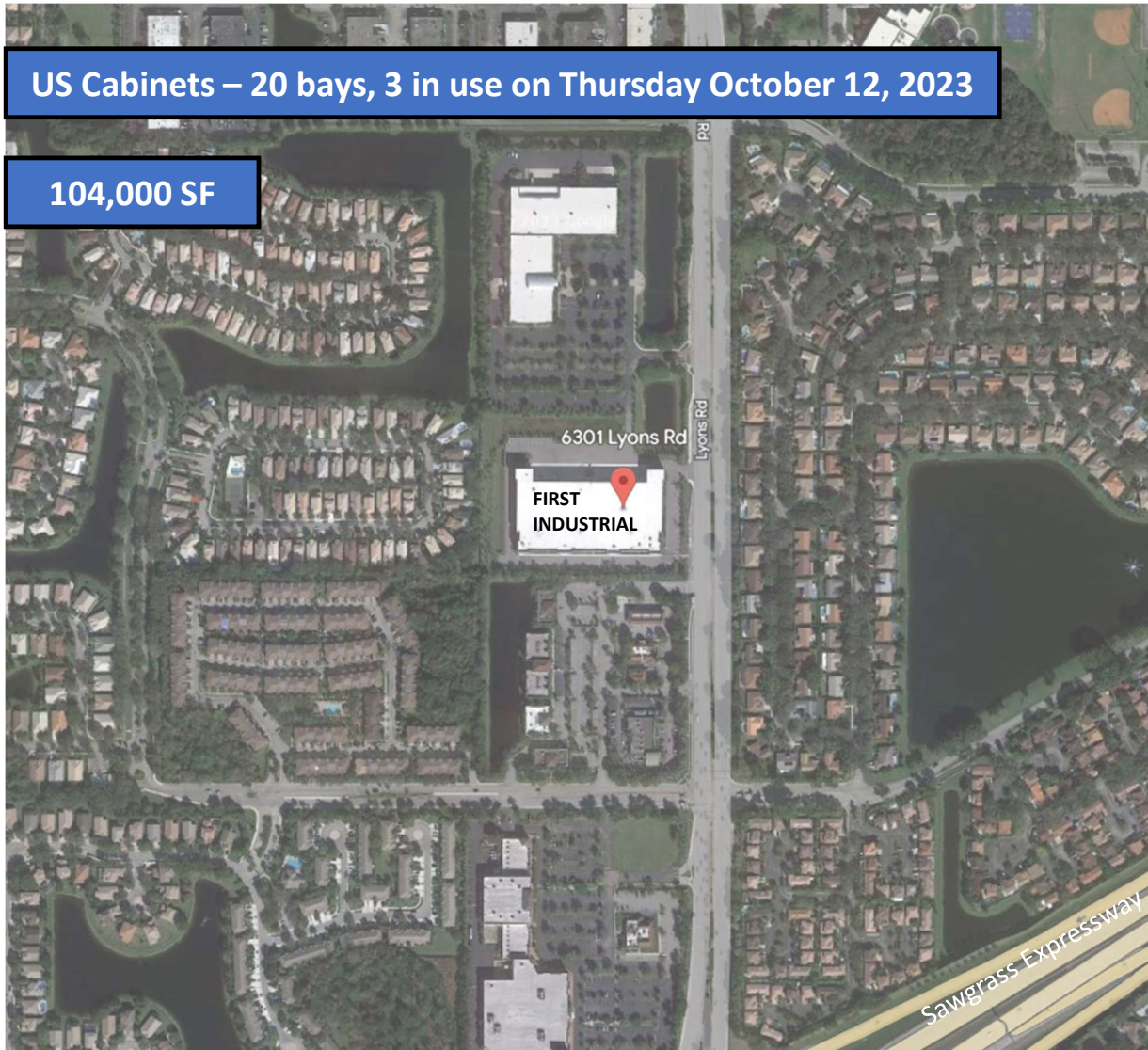


FROM

FROM

US Cabinets – 20 bays, 3 in use on Thursday October 12, 2023

104,000 SF



US Cabinets – 20 bays, 3 in use (15% Utilization)

104,000 SF

Thursday • Oct 12, 2023 • 9:20 AM

IMG_1375

“5-7 trucks total per day shipped or received, customer pickups come in all sizes, usually pickups and small box trucks would be around 20, not much happening on weekends.” – Graham Harrison, General Manager at US Cabinet

Willis Aviation– 6 bays, 1 in use (17% utilization)

47,872 SF

Tuesday • Oct 17, 2023 • 12:59 PM

IMG_1486



Food for the Poor – 11 bays, 1 in use (10% Utilization)

121,640 SF

Thursday • Oct 12, 2023 • 9:26 AM
IMG_1383



Elite Aluminum – 49 bays, 19 in use (39% Utilization)

216,010 SF

Thursday • Oct 12, 2023 • 9:38 AM

IMG_1397



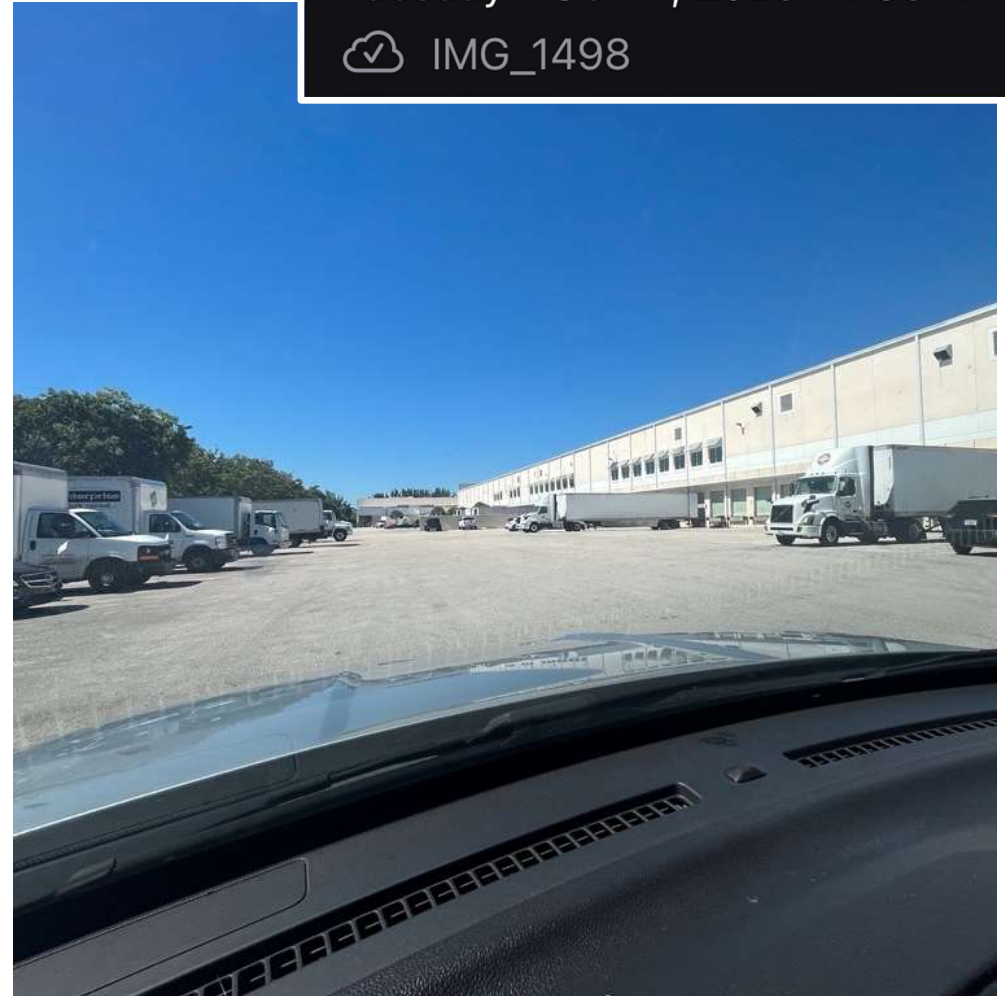
Cusanos Bakery – 61 bays, 23 in use (38% utilization)

274,000 SF



Tuesday • Oct 17, 2023 • 1:08 PM

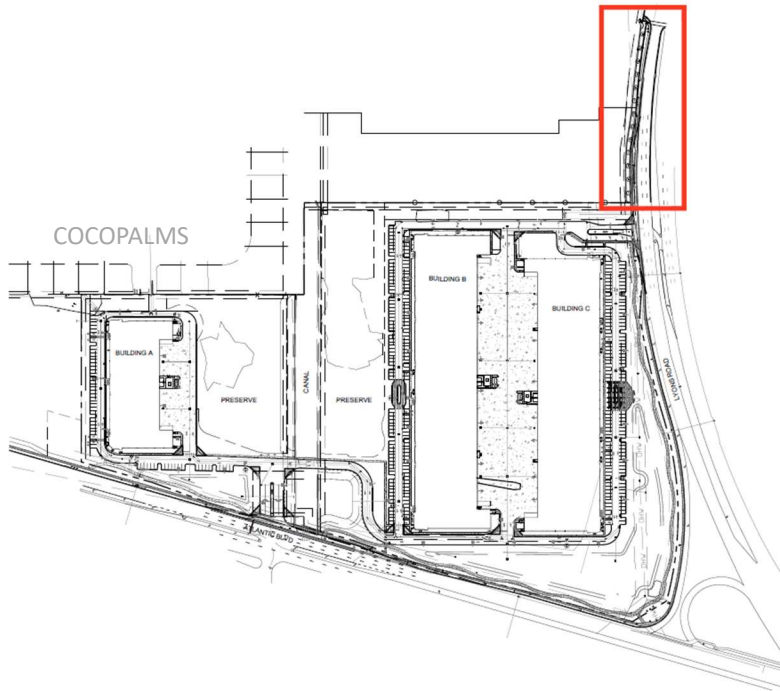
IMG_1498



First Gate Logistics
Company: ATI
SQFT: 131,683 SF
Term: 10 years
Bays: 2/38 bays will be used



LYONS ROAD LANDSCAPING ADJACENT TO PROPOSED TURN LANE



EXISTING CONDITION A



ENHANCED CONDITION A: REPLACE EXISTING HEDGE WITH CLUSIA ROSEA HEDGE AT 6' O.A. HT., RED-YELLOW CROTON SHRUBS AT 18' HT. X 18" SPR., 16" O.C., AND GREEN ISLAND FICUS AT 15' HT. X 15" SPR., 15" O.C.



**Color of wall to be determined by Coco Palms HOA*

1,400 total feet of wooden and chain-link fence, ~\$500,000 in savings

VIEW FROM ATLANTIC BLVD & LYONS RD



VIEW FROM ATLANTIC BLVD & LYONS ROAD



KEYPLAN

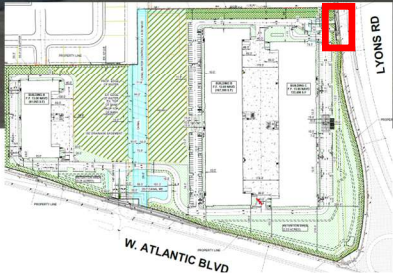


VIEW FROM ATLANTIC BLVD – SOLAR TREE



KEYPLAN

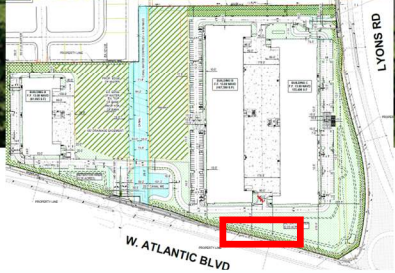
COCOMAR BUSINESS PARK BUILDING C (LYONS RD.)



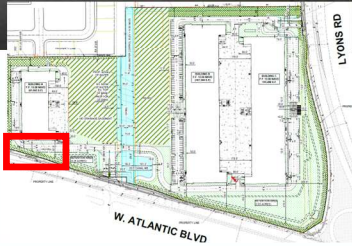
COCOMAR BUSINESS PARK BUILDING C (LYONS RD.)



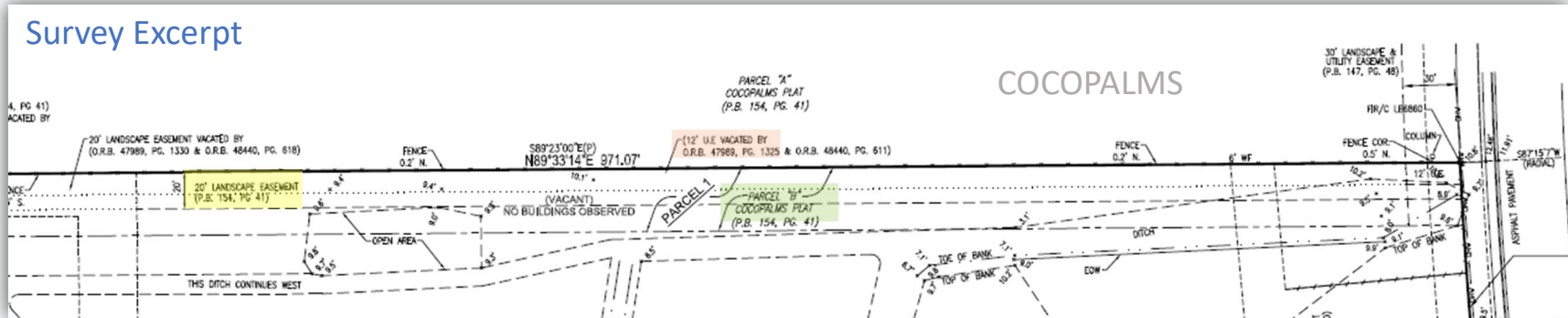
COCOMAR BUSINESS PARK BUILDINGS B & C (ATLANTIC BLVD.)



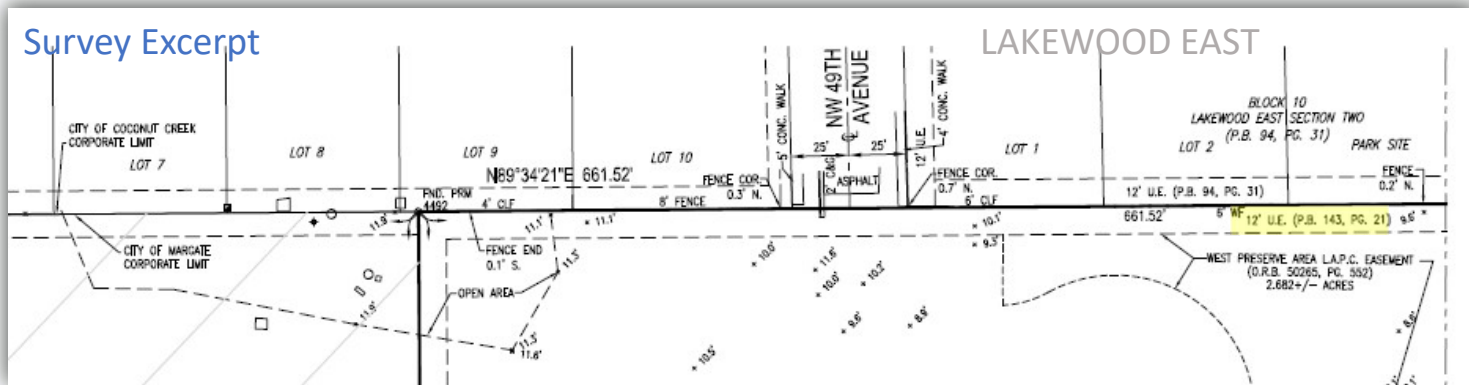
COCOMAR BUSINESS PARK BUILDING A (ATLANTIC BLVD.)



GREYSTAR'S COMMITMENT TO NORTH BUFFER



Previous 12' utility easement vacated. A 20' landscape easement exists.



A 12' utility easement exists.

FISCAL IMPACT – ANNUAL REVENUES

Table A
Summary of Annual Revenues
All Taxing Authorities

Source of Revenue	City of Coconut Creek	Broward County County	Broward County School Board	South Florida Water Management District	Florida Inland Navigation District	Children's Services Council of Broward County	North Broward Hospital District	Totals
Recurring Revenues								
Property Taxes	\$ 431,620	\$ 379,575	\$ 410,997	\$ 15,407	\$ 2,143	\$ 30,130	\$ 107,324	\$ 1,377,195
Fire Assessments	\$ 40,278	-	-	-	-	-	-	\$ 40,278
Franchise and Utility Taxes	42,655	-	-	-	-	-	-	\$ 42,655
Stormwater Fees	28,545	-	-	-	-	-	-	\$ 28,545
Intergovernmental	-	-	-	-	-	-	-	\$ -
Business Tax	12,242	-	-	-	-	-	-	\$ 12,242
Totals	\$ 555,339	\$ 379,575	\$ 410,997	\$ 15,407	\$ 2,143	\$ 30,130	\$ 107,324	\$ 1,393,591

The property tax base is anticipated to grow by about \$132,912,414 if the project were completed in the current year.



FISCAL IMPACT – ANNUAL REVENUES

Year	Tax Revenue
Year 1	\$ 1,393,591
Year 2	\$ 1,435,399
Year 3	\$ 1,478,461
Year 4	\$ 1,522,815
Year 5	\$ 1,568,499
Year 6	\$ 1,615,554
Year 7	\$ 1,664,021
Year 8	\$ 1,713,941
Year 9	\$ 1,765,359
Year 10	\$ 1,818,320
Total	\$ 15,975,959

Assuming 3% growth rate

The property tax base is anticipated to grow by about \$132,912,414 if the project were completed in the current year.



FISCAL IMPACT - ONE-TIME REVENUES

IMPACT FEES/ONE-TIME		
COCONUT CREEK		
Affordable Housing Linkage Fee Industrial	0.37/ sq ft	\$150,149.70
Police Office & Industry	\$0.911/sq ft	\$369,692.91
Fire Office & Industry	\$0.293/sq ft	\$118,902.33
Building Permit Fees	\$0.52/\$1k constr. Cost	\$292,341.00
		\$931,085.94
BROWARD COUNTY		
Transit Concurrency – Warehousing	292.18 trips x \$1380	\$403,208.16
		\$403,208.16
	TOTAL IMPACT FEES	\$1,334,294.10

Not included: Surface Water Management Fees, Environmental Resource Permit Fees



EDWARD DUGGER + ASSOCIATES, P.A.
Consultants in Architectural Acoustics

Signage will be utilized to impose speed limits and prohibit idling. The facility will not be accessible at all times and will only be open to truck traffic during daytime operating hours on weekdays only.

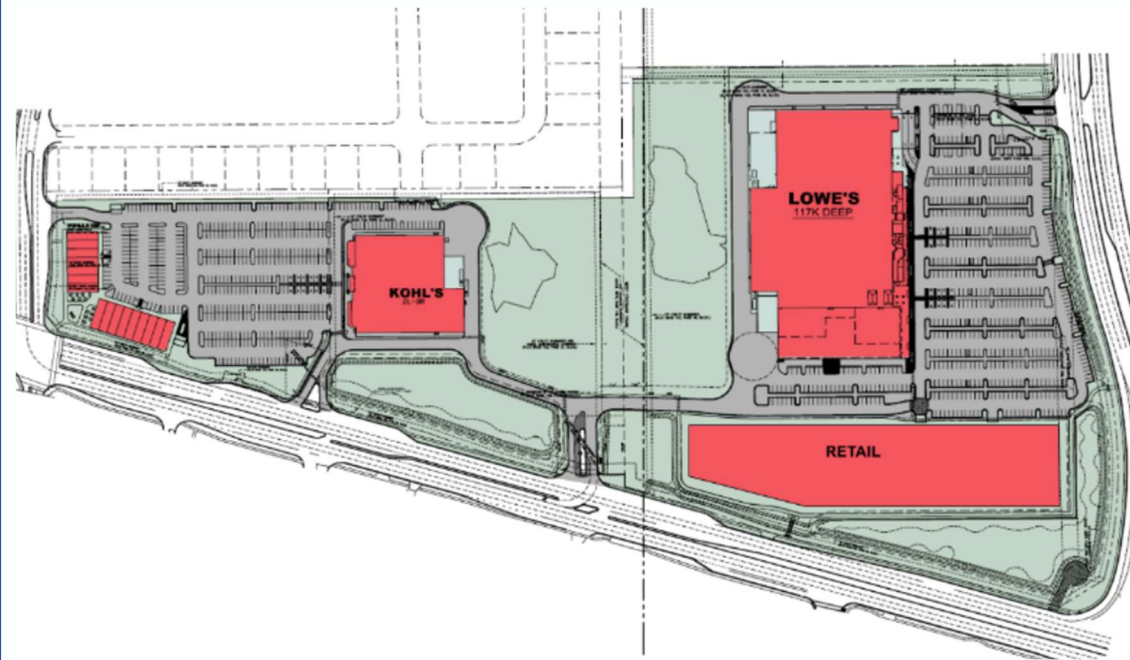
Design features which will reduce sound levels between their source at various locations throughout the property and nearby residential areas include:

- A barrier wall along the north property boundary
- Shielding provided by the 40 ft tall building structures.
- Panels extending 16 ft outward from buildings near the north side of semi-enclosed areas.
- Distance between sources and receiving locations.
- Prohibiting trucks from utilizing the roads along the north boundary
- Providing truck turnarounds away from the north boundary
- Signage indicating appropriate truck operations, including:
 - No idling signs.
 - Speed limit signs
- Limiting hours of accessibility
- Prohibiting truck operations at night and on weekends





COCOMAR PLAZA SHOPPING CENTER (2008)



SQUARE FEET: 340,000 SF
Commercial

KOHL'S & LOWES: 271,849 GFA

BLDG HEIGHT: Lowes: 49' Max
Kohls: 43' Max

PARKING: 962 spaces

PRESERVE AREA: +/- 6 acres

MAX OUTPARCELS: 4

OUTPARCEL USES:

Animal Grooming	General Offices
Bake Shop	Florist
Bank w/ Drive-thru	Restaurants
Barbershop	Shoe Repair and More
Dry Cleaners	

EXISTING TREES TO REMAIN OR TO BE RELOCATED



COCOMAR

Existing Trees Exhibit

EXISTING TREES AND PALMS



EXISTING TREES TO REMAIN OR BE RELOCATED ON SITE

77 TREES TO REMAIN:

30,487.13 S.F.

121 TREES TO RELOCATE:

75,121.5 S.F.



EXISTING PALMS TO REMAIN OR BE RELOCATED ON SITE

64 PALMS TO REMAIN:

3,032.1 S.F.

5 PALMS TO RELOCATE:

595.31 S.F.

TOTAL CANOPY TO REMAIN:

[198 TREES]
105,608.63 S.F. +

[69 PALMS]
3,627.41 S.F.

= 109,236.04 S.F.

TOTAL INVASIVE CANOPY TO BE REMOVED:

151,805.64 S.F.

TOTAL PROPOSED CANOPY:

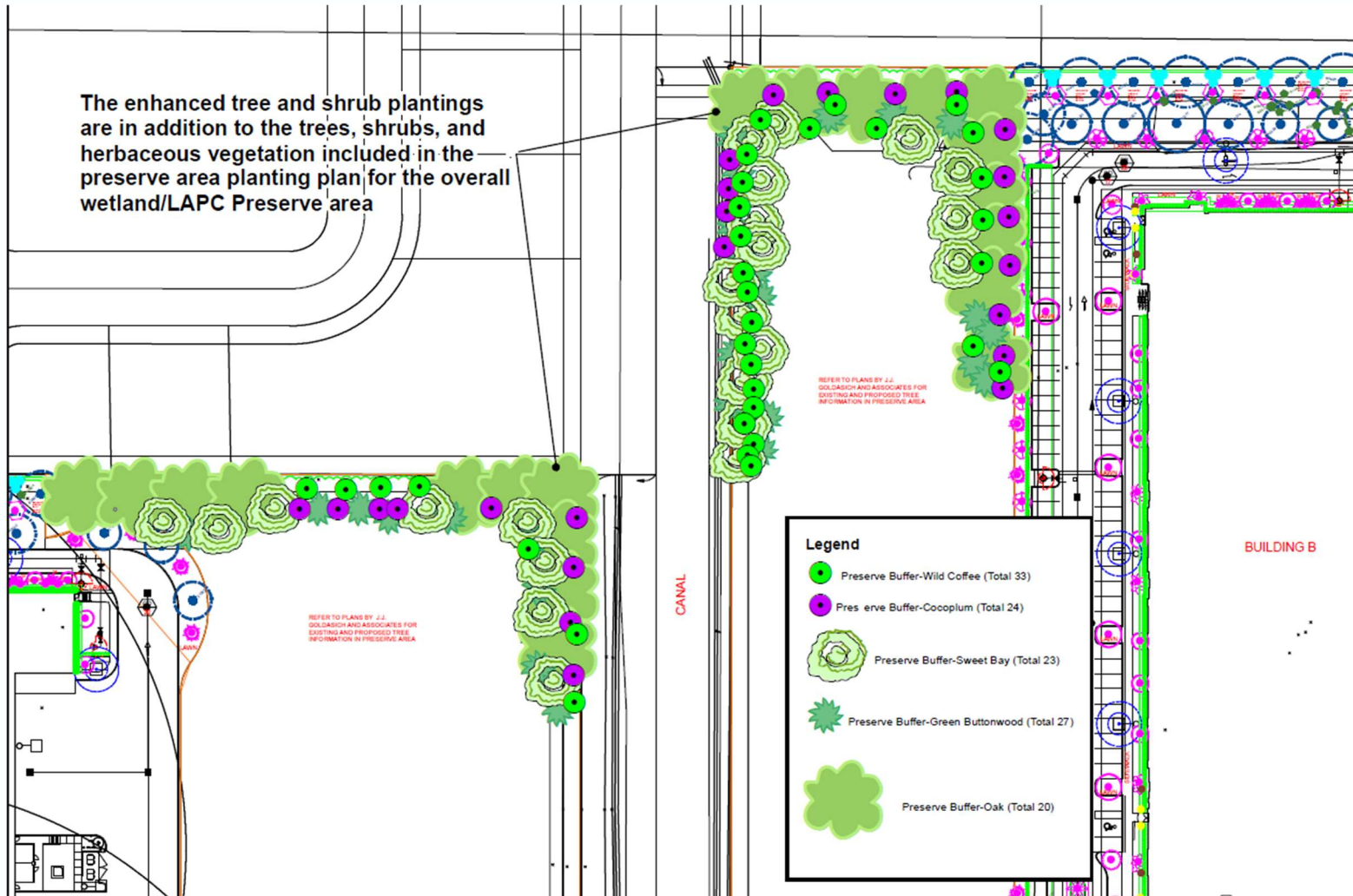
229,950 S.F.

TOTAL EXISTING AND PROPOSED CANOPY:

339,186.04 S.F.

PRESERVE BUFFER

The enhanced tree and shrub plantings are in addition to the trees, shrubs, and herbaceous vegetation included in the preserve area planting plan for the overall wetland/LAPC Preserve area



NORTHEAST BUFFER – TREE & PALM BREAKDOWN

TREE BREAKDOWN

	Number Provided
Total Trees Proposed	48
Native Trees	66
Relocated Trees	35
Trees to Remain	17
TOTAL TREES:	100 TREES

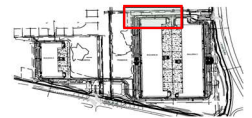
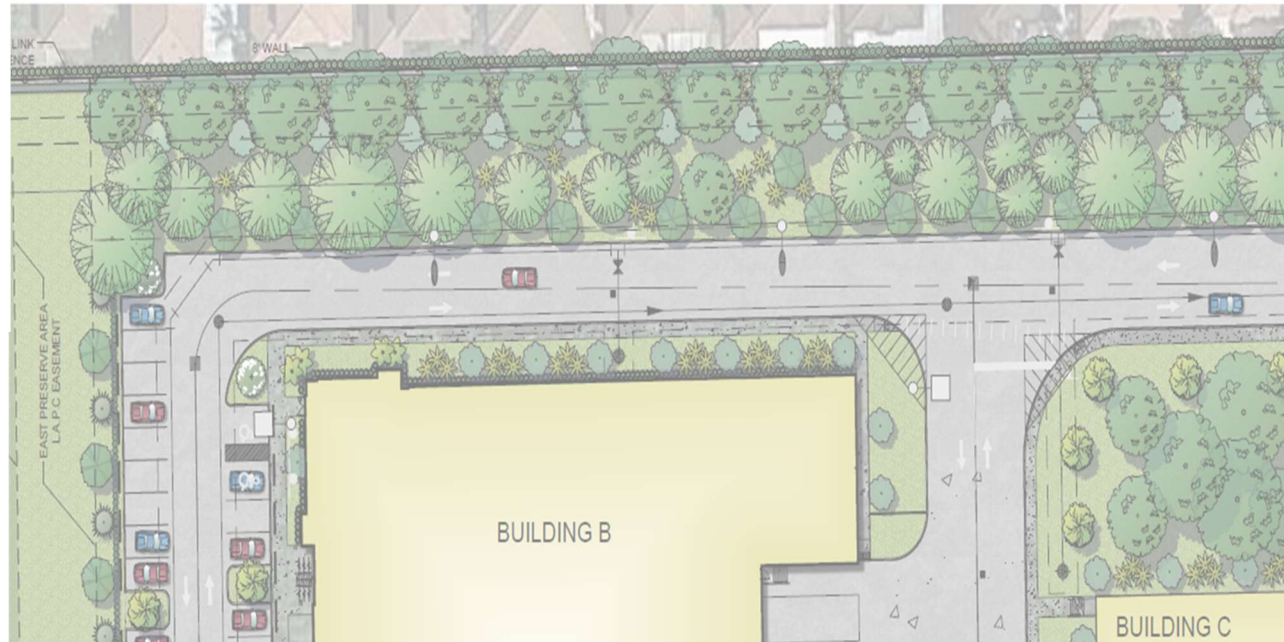
*Additional 6 trees have been added.

PALM BREAKDOWN

	Number Provided
Total Palms Proposed	65
Native Proposed Palms	2
Relocated Palms	3
Palms to Remain	36
TOTAL PALMS:	104 PALMS

*Additional 63 palms have been added.

*Additional 36 palms have been added in front of Building B + C.



NORTHWEST BUFFER – TREE & PALM BREAKDOWN

TREE BREAKDOWN

	Number Provided
Total Trees Proposed	29
Native Trees	40
Relocated Trees	16
Trees to Remain	4
TOTAL TREES:	49 TREES

*Additional 12 trees have been added.

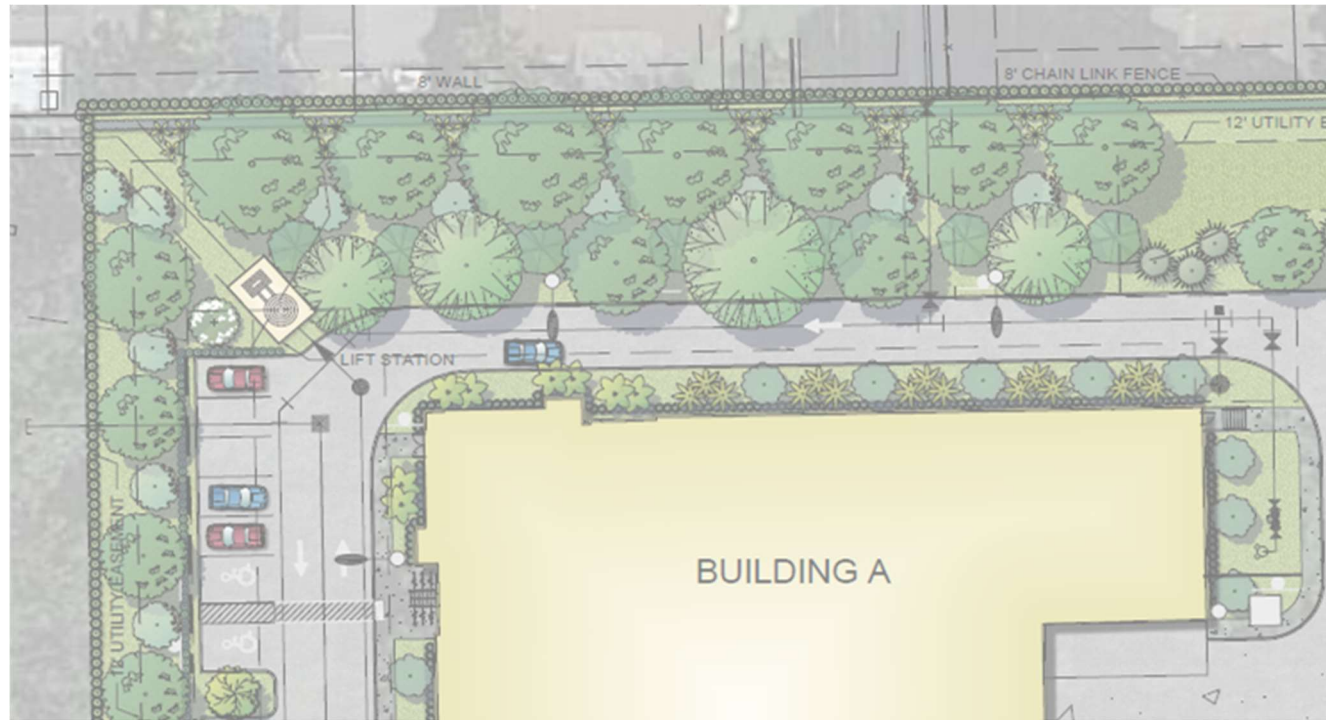
*An Additional tree has been added in front of Building A.

PALM BREAKDOWN

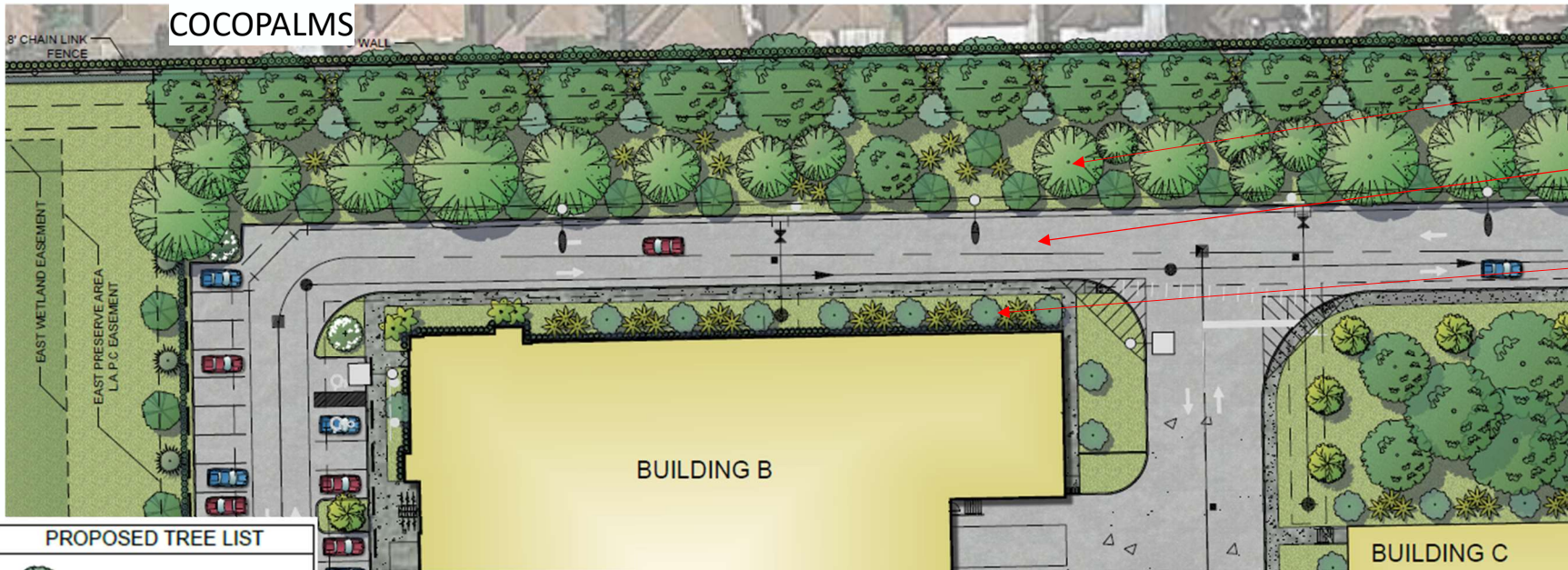
	Number Provided
Total Palms Proposed	21
Native Proposed Palms	-
Relocated Palms	-
Palms to Remain	7
TOTAL PALMS:	28 PALMS

*Additional 21 palms have been added.

*Additional 16 palms have been added in front of Building A.



NORTHEAST BUFFER – BUILDINGS B & C



55' Landscape Buffer

24' Circulation

13' Landscaping

Total Setback to Nearest Bldg (Bldg B)
92'

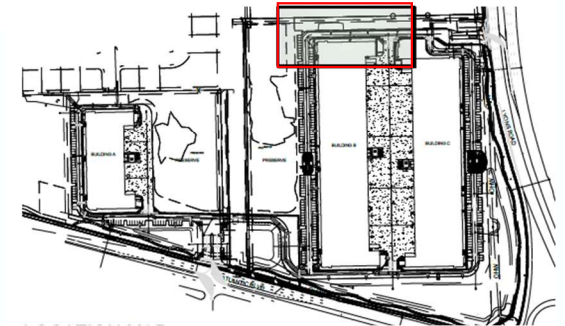
PROPOSED TREE LIST

-  *LIVE OAK [RELOCATED BUFFER TREE]
-  *DAHOON HOLLY [BUFFER TREE]
-  *GREEN BUTTONWOOD [TREE]
-  BLACK OLIVE
-  PINK TRUMPET TREE [TREE]

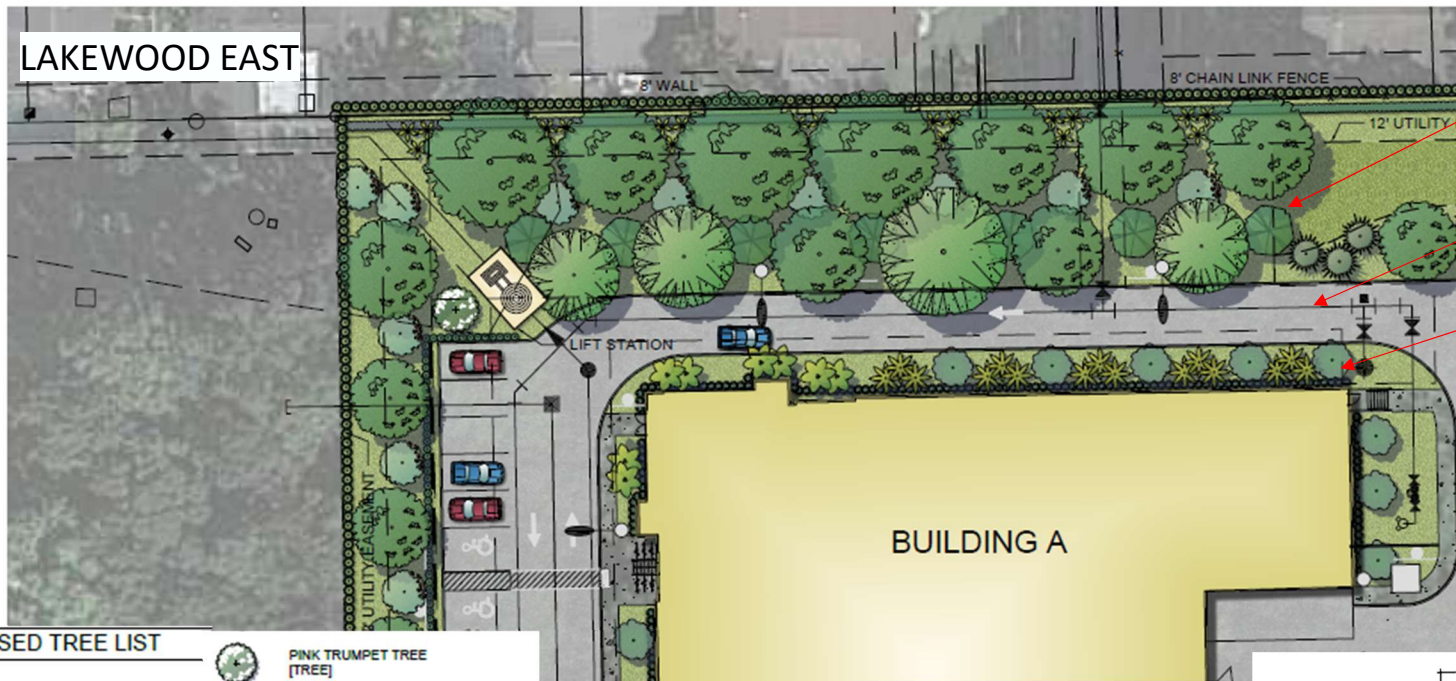
-  JAPANESE BLUEBERRY [TREE]
-  *PIGEON PLUM [TREE]
-  *SATIN LEAF [TREE]
-  FISH TAIL PALM [PALM]
-  *SABAL PALM [PALM]

PROPOSED SHRUB LIST

- *36" HT. SMALL LEAF CLUSIA [CONTINUOUS BUFFER HEDGE]
- 24" HT. GREEN BUTTONWOOD [SHRUB]
- 24" HT. RED TIP COCOPLUM [SHRUB]



NORTHWEST BUFFER – BUILDING A



50' Landscape Buffer

16' Circulation
(no truck traffic)

12'9" Landscaping

Total Setback 78'10"

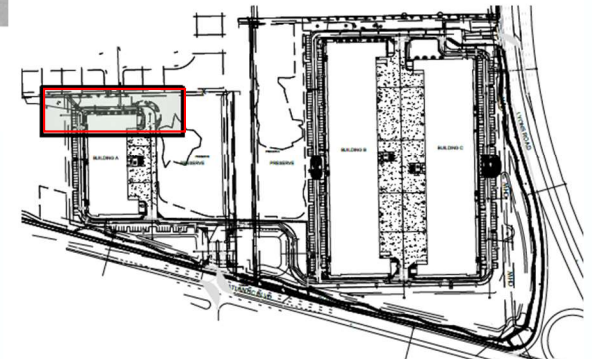
PROPOSED TREE LIST

-  *LIVE OAK
[RELOCATED BUFFER TREE]
-  *DAHOON HOLLY
[BUFFER TREE]
-  *GREEN BUTTONWOOD
[TREE]
-  *GUMBO LIMBO OR BLACK OLIVE

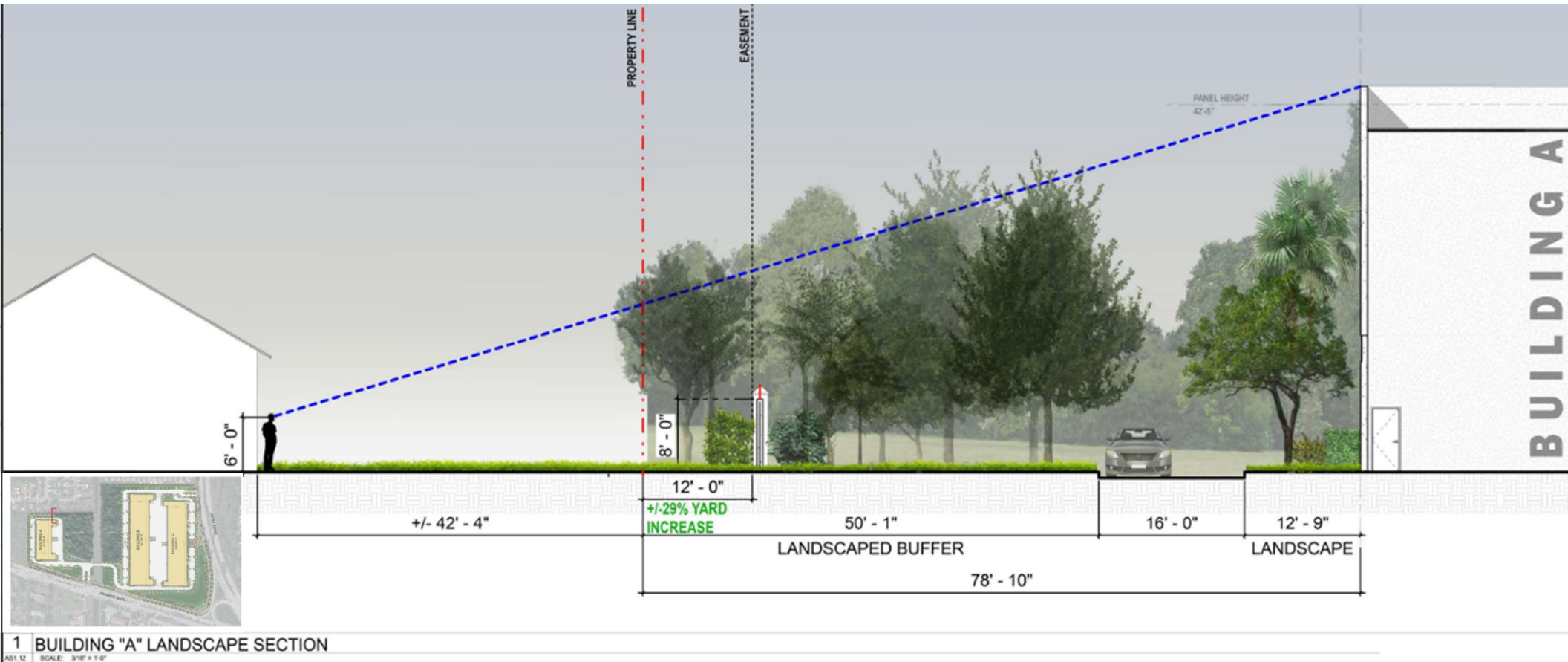
-  PINK TRUMPET TREE
[TREE]
-  JAPANESE BLUEBERRY
[TREE]
-  *PIGEON PLUM
[TREE]
-  *SATIN LEAF
[TREE]
-  FISHTAIL PALM
[PALM]
-  *SABAL PALM
[PALM]

PROPOSED SHRUB LIST

- *36" HT. SMALL LEAF CLUSIA
[CONTINUOUS BUFFER HEDGE]
- 24" HT. GREEN BUTTONWOOD
[SHRUB]
- 24"HT. RED TIP COCOPLUM
[SHRUB]

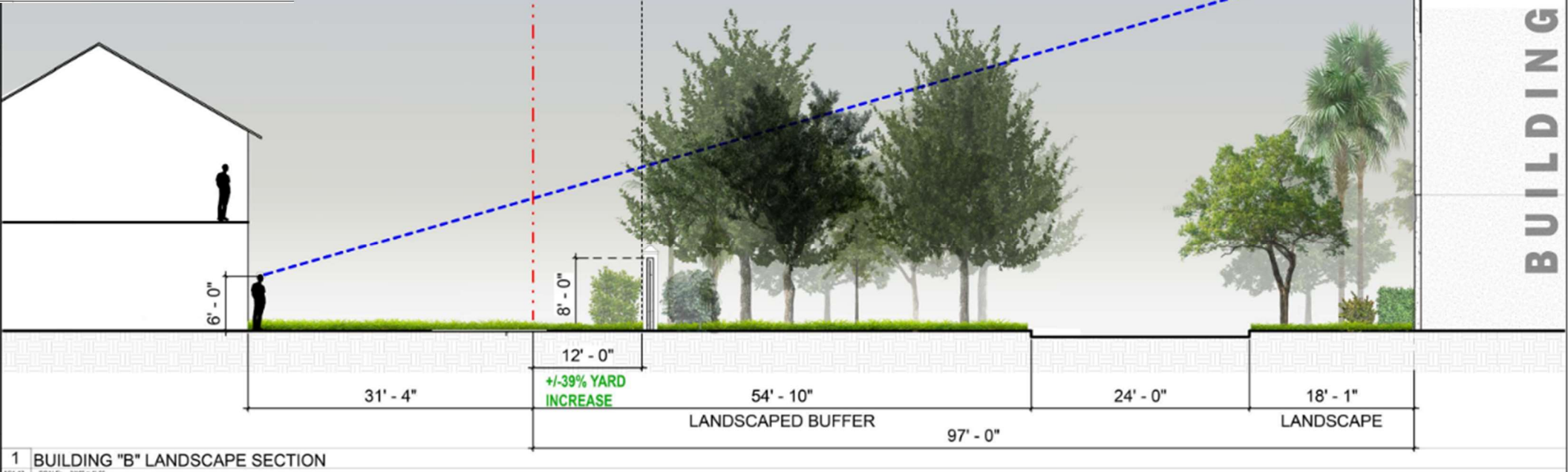


NORTH/NEIGHBOR VIEW – LAKEWOOD EAST/BUILDING A



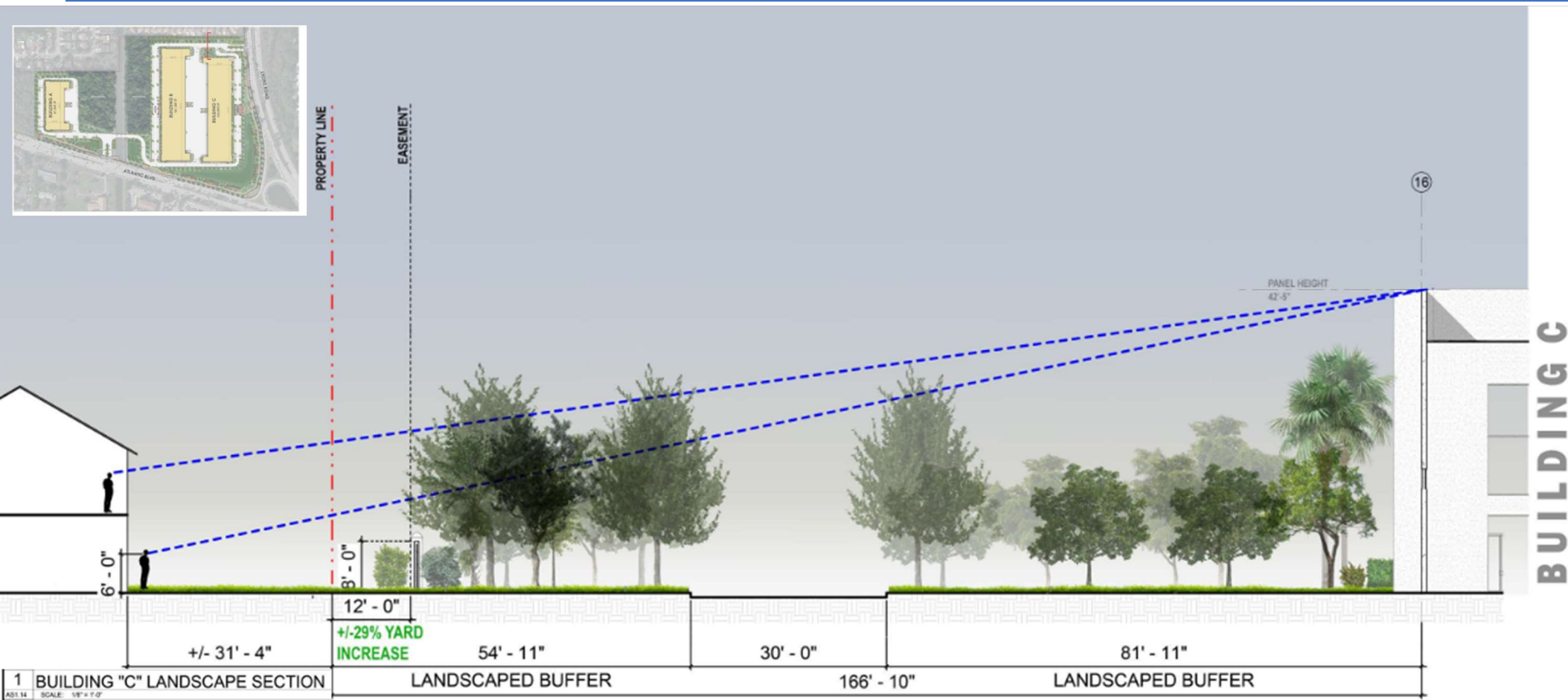
Greystar will grant a perpetual easement that will allow each respective neighbor to use this additional backyard space in privacy. By granting an easement the property's taxable assessed value will not increase by the additional backyard space. The easement will live with each neighbor in perpetuity and will be transferable upon the sale of the home ensuring this gifted easement will be permanent.

NORTH/NEIGHBOR VIEW – COCOPALMS/BUILDING B



Greystar will grant a perpetual easement that will allow each respective neighbor to use this additional backyard space in privacy. By granting an easement the property's taxable assessed value will not increase by the additional backyard space. The easement will live with each neighbor in perpetuity and will be transferable upon the sale of the home ensuring this gifted easement will be permanent.

NORTH/NEIGHBOR VIEW – COCOPALMS/BUILDING C



BUILDING C

Greystar will grant a perpetual easement that will allow each respective neighbor to use this additional backyard space in privacy. By granting an easement the property's taxable assessed value will not increase by the additional backyard space. The easement will live with each neighbor in perpetuity and will be transferable upon the sale of the home ensuring this gifted easement will be permanent.

Broward County	Total Acres	Industrial Acres	% Industrial
Miramar	19,967	290	1.5%
Plantation	13,701	206	1.5%
Coconut Creek	7,551	127	1.7%
Hallandale Beach	2,831	48	1.7%
Pembroke Pines	22,215	390	1.8%
Margate	5,729	112	2.0%
Coral Springs	15,301	442	2.9%
Hollywood	19,095	703	3.7%
Weston	16,530	758	4.6%
Oakland Park	5,226	258	4.9%
Tamarac	7,794	400	5.1%
Fort Lauderdale	22,011	1,252	5.7%
Sunrise	11,544	1,408	12.2%
Dania Beach	5,065	631	12.5%
Deerfield Beach	10,404	1,355	13.0%
Pompano Beach	15,914	3,344	21.0%
Weighted Average			6.0%



PREPARED FOR:

Greystar

Industrial Vacancy Report Coconut Creek

10/23/2023

PREPARED BY:



Butters Realty & Management
6820 Lyons Technology Cir, Suite 100
Coconut Creek, FL 33073

Brian Ahearn, CCIM
Senior Vice President
(954) 361-6198 (phone)
bahearn@butters.com



Availability and Vacancy Analysis

Grand Totals

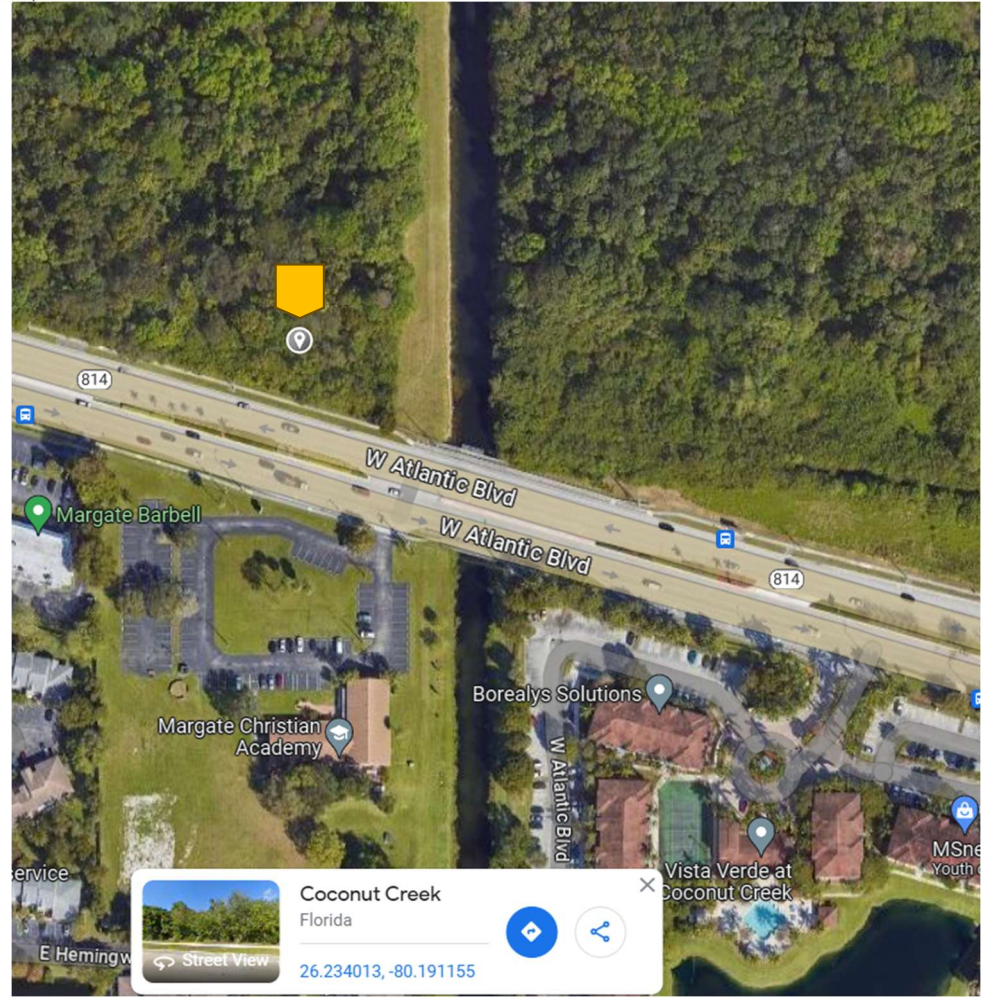
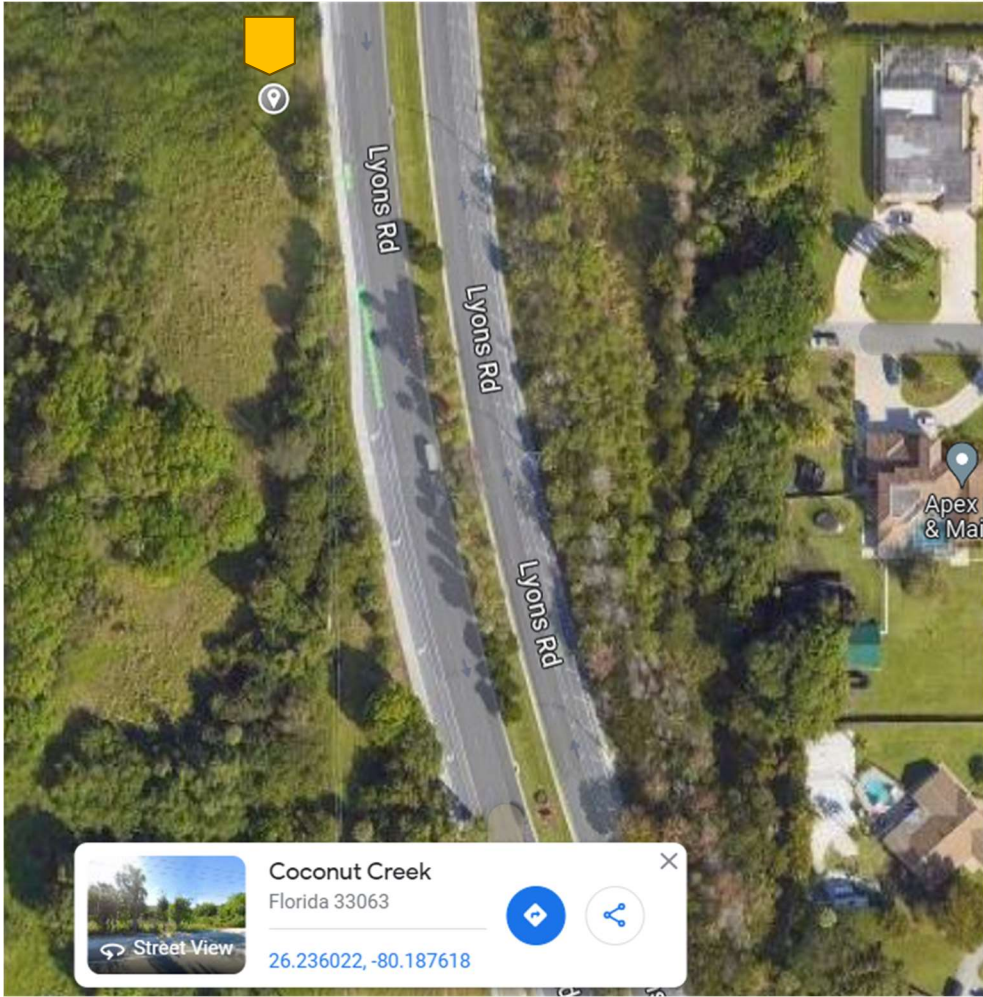
	Bldgs	Existing Rentable Bldg Area	Direct SF Vacant	Vacant Rate %	Direct w/ Sublet SF Vacant	Vacant % with Sublet	Total SF Available	Direct SF Available	Sublet SF Available	Max SF Contig	Avg Rate
	19	1,426,037	1,844	0.1%	1,844	0.1%	16,644	16,644	0	14,800	\$17.00/nnn

Availability and Vacancy Building List

Building Address	Existing Rentable Bldg Area	Direct SF Vacant	Direct % Vacant	Total SF Vacant	Total % Vacant	Total SF Available	Direct SF Available	Sublet SF Available	Max SF Contig	Avg Rate
3757 Coral Tree Cir	0	0	-	0	-	0	0	0	0	-
4701 Johnson Rd	47,751	0	0.0%	0	0.0%	0	0	0	0	-
4801 Johnson Rd	48,726	0	0.0%	0	0.0%	0	0	0	0	\$18.00/nnn
5255 Johnson Rd	151,050	0	0.0%	0	0.0%	0	0	0	0	-
5255 Johnson Rd	59,685	0	0.0%	0	0.0%	0	0	0	0	-
6301 Lyons Rd	103,356	0	0.0%	0	0.0%	0	0	0	0	-
6401-6441 Lyons Rd	173,924	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	\$16.00/nnn
6601 Lyons Rd	49,300	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	-
6601 Lyons Rd	42,198	0	0.0%	0	0.0%	14,800	14,800	0	14,800	\$17.00/nnn
6601 Lyons Rd	28,800	0	0.0%	0	0.0%	0	0	0	0	\$18.00/nnn
6601 Lyons Rd	35,200	0	0.0%	0	0.0%	0	0	0	0	\$17.00/nnn
6805 Lyons Technology Cir	24,000	0	0.0%	0	0.0%	0	0	0	0	-
6855 Lyons Technology Cir	36,481	1,844	5.1%	1,844	5.1%	1,844	1,844	0	1,844	\$22.00/mg
4650 Lyons Technology Pky	216,010	0	0.0%	0	0.0%	0	0	0	0	-
4700 Lyons Technology Pky	20,000	0	0.0%	0	0.0%	0	0	0	0	-
6850 Lyons Technology Pky	45,156	0	0.0%	0	0.0%	0	0	0	0	-
6806-6814 N State Road 7	274,000	0	0.0%	0	0.0%	0	0	0	0	-
Grand Totals (19 Bldgs)	1,426,037	1,844	0.1%	1,844	0.1%	16,644	16,644	0	14,800	\$17.00/nnn

Aggregate Vacancy Report

Properties	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
<i>18 existing properties representing 1,426,037 SF</i>	Direct	1,844	0.1%	1,844	0.1%	16,644	1.2%	\$17.00/nnn	3,200	36,538	0	12,894
	Sublet	0	0.0%	0	0.0%	0	0.0%	-	0	0	0	0
	Total	1,844	0.1%	1,844	0.1%	16,644	1.2%	\$17.00/nnn	3,200	36,538	0	12,894



Old Traffic Study

We also wanted to share the original truck study done for Cocomar, which was based on national statistics from ITE. The truck number (219 trips, translates to ~109 trucks per day) includes medium duty (regular run of the mill trucks) and heavier duty commercial (longer haul distance trucks). This is based off a national set of data that includes mega distribution centers (500k SF + single buildings), which are much more prevalent in California, Chicago, New York/ New Jersey, and Texas, specifically cross dock buildings, which have bays on both sides of the buildings vs. the rear load design (bays on only one side), which is what we are proposing and is what largely exists here in Coconut Creek. Lakeland and Jacksonville house the majority of those cross dock buildings that serve the state of Florida.

Table 2 - Trip Generation Potential -Trucks (Heavy Vehicles) and Non-Trucks

USE	INTENSITY	DAILY	AM PEAK HOUR			PM PEAK HOUR		
			TOTAL	IN	OUT	TOTAL	IN	OUT
Industrial Park	383,905 SF	1,294	131	106	25	131	29	102
Truck Trips		219	15	7	8	15	6	9
Non-Truck Trips		1,075	116	99	17	116	23	93

Trip Generation Rates based Upon ITE's *Trip Generation Manual, 11th Edition*

Industrial Park (ITE Land Use 130) - Total Trip Generation

AM Peak Hour Trips = 0.34 trips / 1000 SF (81% in, 19% out)

PM Peak Hour Trips = 0.34 trips / 1000 SF (22% in, 78% out)

Industrial Park (ITE Land Use 130) - Truck Trip Generation

AM Peak Hour Truck Trips = 0.04 trips / 1000 SF (81% in, 19% out)

PM Peak Hour Truck Trips = 0.04 trips / 1000 SF (22% in, 78% out)

(non-Truck trips were calculated as the difference between total trips and truck trips)

New Traffic Study

We had our doubts about this data, as it is way in excess of the truck utilization rates we see throughout Broward and specifically Coconut Creek on rear load commercial parks. So Kimley Horn did the additional study on Lyons Tech park and we tracked utilization in every building in Coconut Creek. This is a more apples to apples comparison as the market and layout of the buildings align with Cocomar. That is the data below on the far right.

Cocomar Business Park: Less Traffic!

Cocomar Shopping Plaza (Approved Plan)



Daily Total
 Driveway Trips: 6,796
 AM Peak Hours: 316
 PM Peak Hours: 589

Cocomar Business Park (Proposed Plan)



Daily Total
 Driveway Trips: 1,294
 AM Peak Hours: 131
 PM Peak Hours: 131

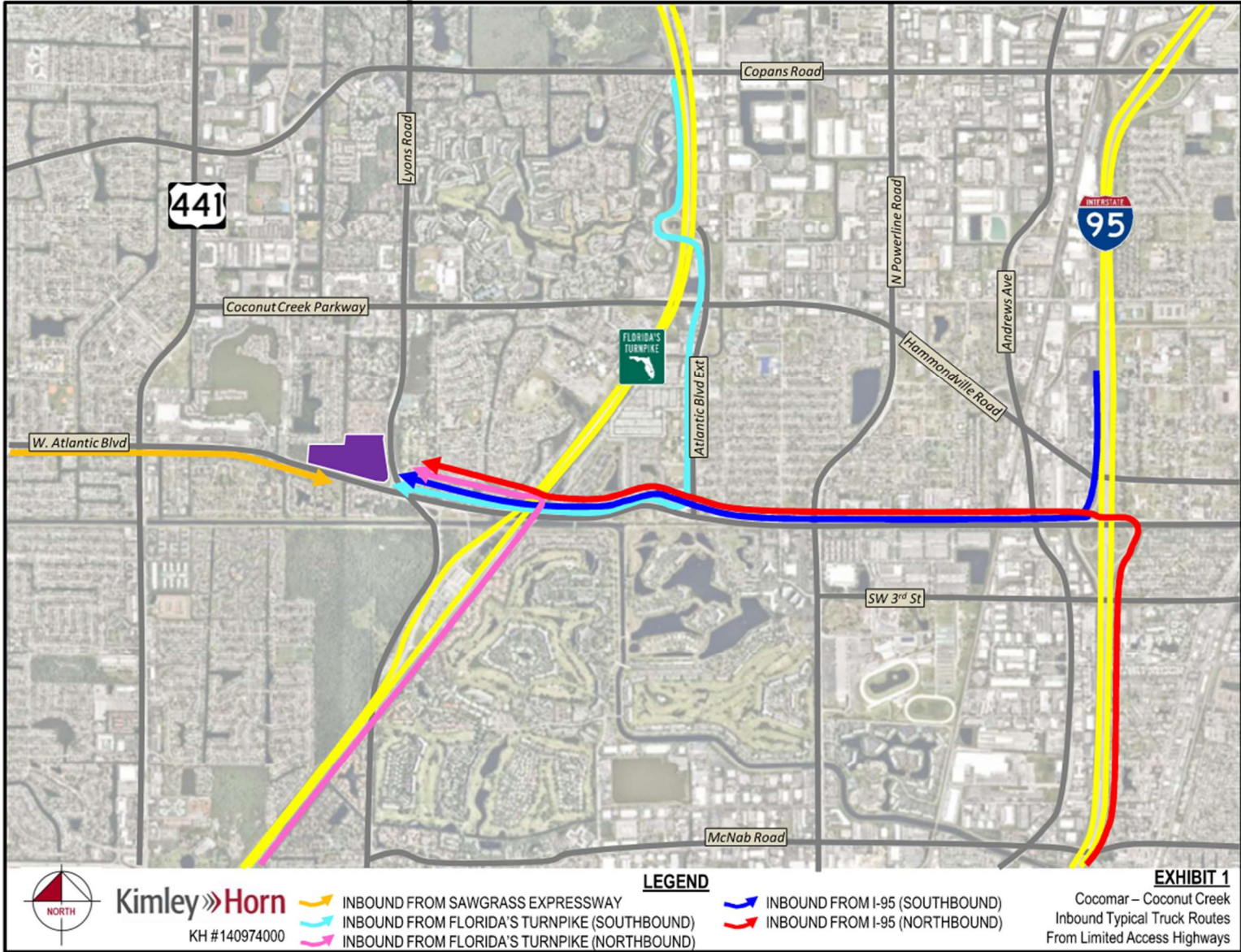
Reductions

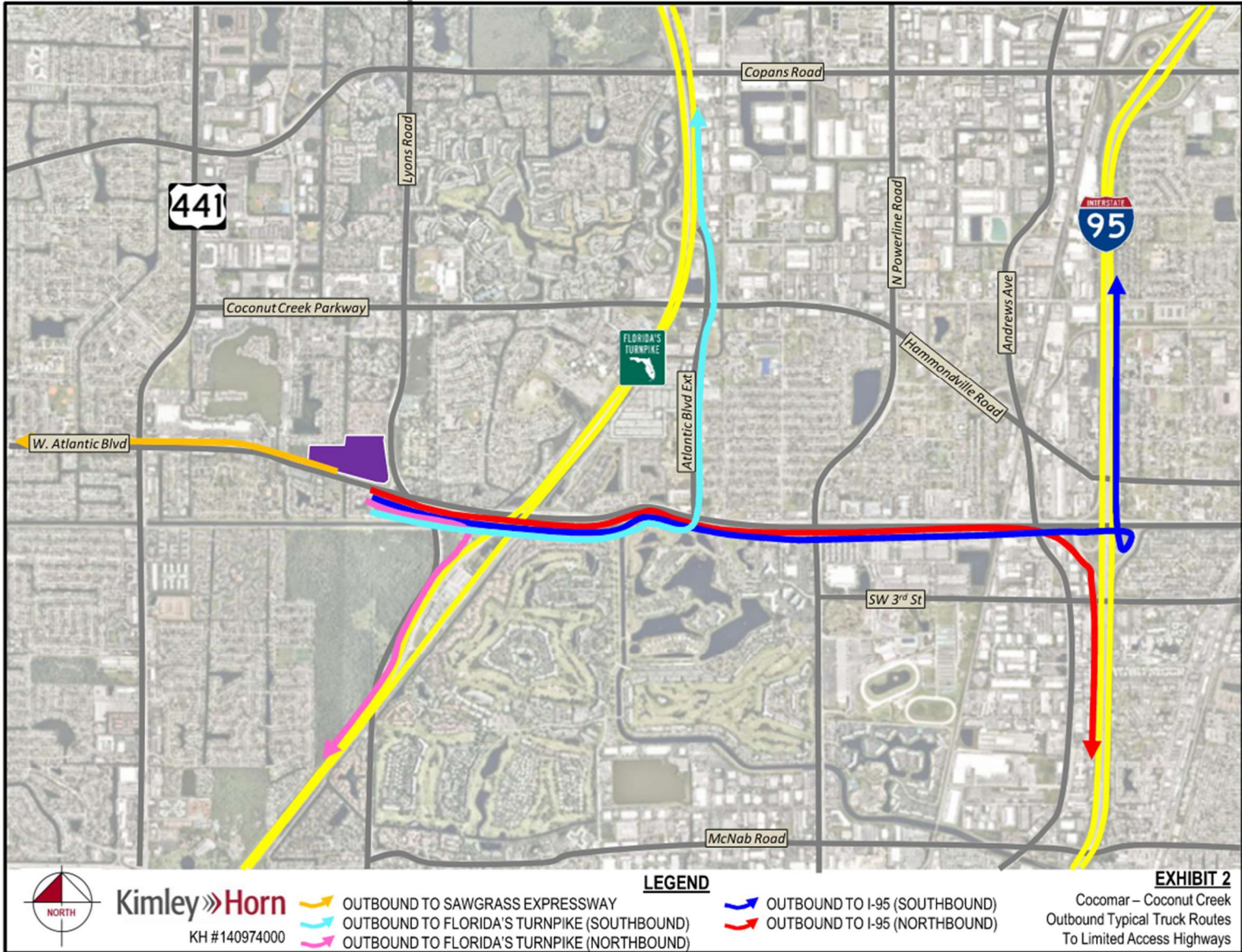
- 81%
 - 59%
 - 78%

Number of Commercial Vehicles with trailers in Lyons Tech Park

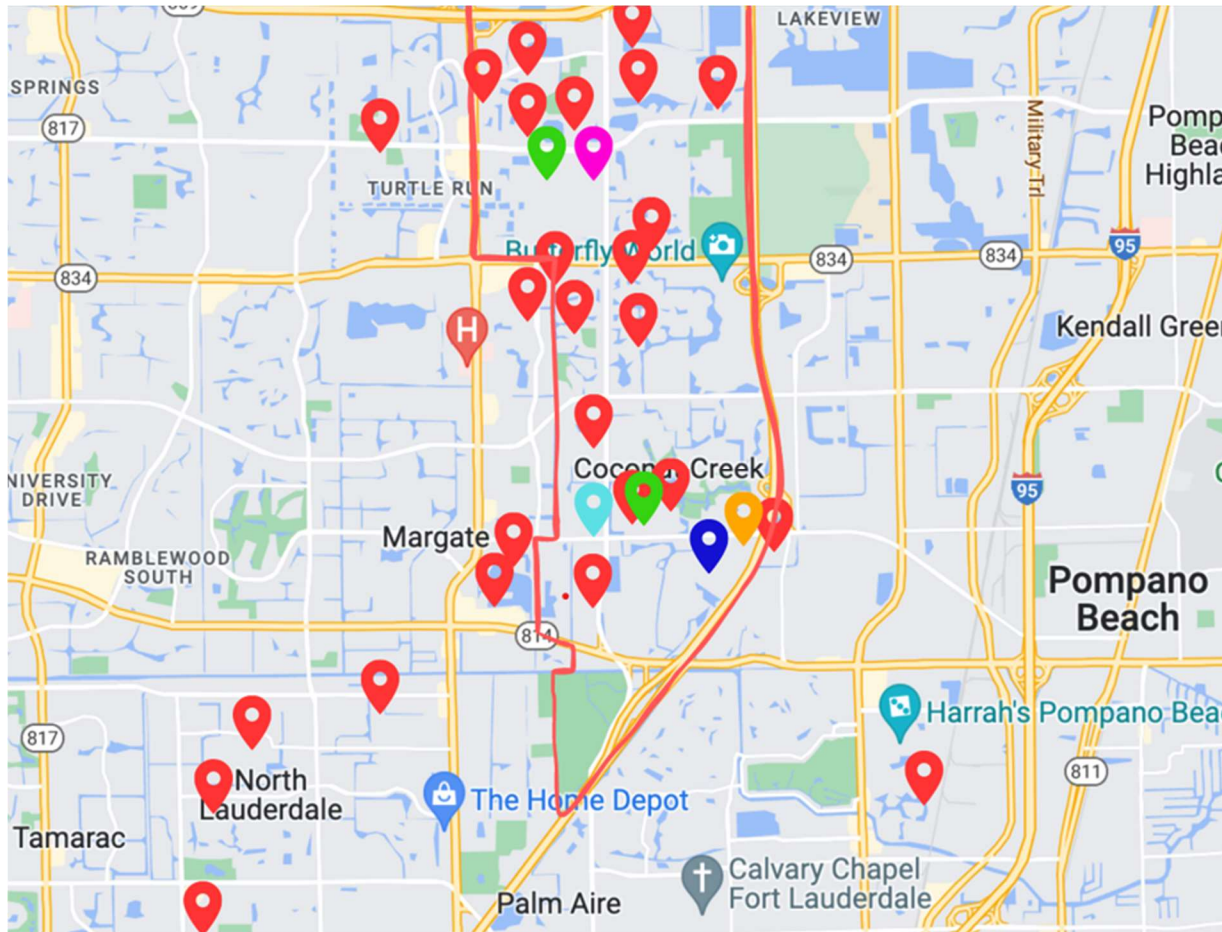
LYONS TECHNOLOGY PARK
 687,421 Square Feet
 32 Trucks/ Day , ~2/Hour

COCOMAR BUSINESS PARK
 383,905 SQUARE FEET
 18 Trucks/ Day , ~1/Hour





PROJECT SUPPORT



18 employees from Promenade at Coconut Creek:

- Carrot Express
- Venetian Nail Spa
- Promenade Eye Care
- LensCrafters
- Massage Envy
- Saito's Japanese Steakhouse
- Naked Taco
- World of Beer
- Starbucks

3 employees from Educational Institutions:

- 1 from Monarch High School
- 2 from Coconut Creek High School

Broward College

Junior Achievement of South Florida

5 employees from Coconut Creek Plaza:

- Gamers Heaven South Florida
- CUBO Escape and Axe
- Gina's Lux Salon
- Medical Supply Store

154 residents in the Coconut Creek area:

- 140 from Coconut Creek
- 1 from Tamarac
- 2 from North Lauderdale
- 5 from Margate
- 1 from Pompano Beach
- 2 from Boca Raton
- 3 from Coral Springs

Entrance to Coconut
Creek



Entrance to Coconut
Creek

