

1704 N University Dr.
Coral Springs, FL 33071

Office
Multi-Tenant Office Building
- For Sale

Offering Memorandum



Exclusively Listed by



Alex Rich

President

(954)-554-1526

Alex@rcgroupre.com





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Property Overview

Office
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Property Highlights

Property Highlights

- **Multi-Story Concrete Office Building:** Well-constructed office asset featuring durable concrete construction and an elevated front entrance that enhances its professional presence.
- **Flexible Multi-Tenant Layout:** Six office suites designed to accommodate multiple tenants while supporting a variety of professional office users.
- **Immediate Leasing Opportunity:** Two vacant suites offer flexibility for owner-user occupancy or future tenant placement to maximize rental income.
- **Two-Parcel Offering:** The property consists of two parcels, providing added site flexibility and long-term ownership value.
- **Excellent Street Presence:** Elevated positioning along North University Drive offers strong visibility and convenient access within Coral Springs' primary commercial corridor.
- **Business-Friendly Zoning:** B-2 Community Business zoning supports a wide range of office and commercial uses, enhancing tenant and investment appeal.
- **Lease Agreement:** Mixed lease profile across tenants, complemented by vacant suites offering immediate leasing upside.



Investment Highlights



Investment Highlights

- **Diversified Income Stream:** Multi-tenant office property with six office suites, providing income diversification and reduced reliance on a single tenant.
- **Leasing Upside:** Two vacant office suites present an immediate value-enhancement opportunity through lease-up and increased cash flow.
- **Community Business Zoning:** B-2 Community Business zoning accommodates a broad range of office and commercial uses, supporting long-term investment flexibility.
- **Prominent University Drive Location:** Positioned along a major commercial corridor with excellent visibility, accessibility, and consistent daily traffic.
- **Established Office Market:** Located within a mature business district surrounded by complementary retail, professional services, and dense residential neighborhoods.
- **Long-Term Asset Potential:** Concrete construction and multi-story design provide durable infrastructure with lasting appeal for investors and tenants alike.

Property Photos



Property Photos



Financial Overview

Office

1704 N University Dr., Coral Springs, FL 33071



Financial Overview

List Price	\$5,100,000
Address	1704 N University Dr. Coral Springs, FL 33071
Cap Rate	2.54%
Occupancy	67.4%
Building Size	18,444 Sq. Ft.
Zoning	B-2 - Community Business
Rentable SF	17,155 Sq. Ft.
Lot Size	42,974 Sq. Ft.
APN (Parcel #)	484128010670
Year Built	1987



Rent Roll

Office
1704 N University Dr., Coral Springs, FL 33071

Suite	Tenant	Sq. Ft.	Monthly Rent	Annual Rent	Rent/Sq. Ft.	Lease Expiration	Annual Increases	Options
1704	Lion Star Academy	6,000	\$10,927.27	\$131,127.24	\$21.85	6/1/2027	3%	N/A
1716	Dr. Robert Farbman DDS	1,955	\$4,828.13	\$57,937.56	\$29.64	4/30/2029	3%	1 - 5 Year
1720	Vacant (Dental Office)	2,800						
1726	EverCare	2,800	\$4,200	\$50,400	\$18.00	MTM		
1718	Sam Messinger	800	\$1,300	\$15,600	\$19.50	MTM		
1712	Vacant	2,800						
Total		17,155	\$21,255.40					

Expense	Monthly	Annual
Taxes	\$5,698.93	\$68,387.19
Insurance	\$1,217.15	\$14,605.78
Maintenance	\$1,017.92	\$12,215.00
Trash	\$560.16	\$6,721.92
Landscaping	\$350.00	\$4,200.00
Janitorial	\$650.00	\$7,800.00
Electric	\$980.78	\$11,769.36
Total	\$10,474.94	\$125,699.25

Price	\$5,100,000
NOI	\$129,365.55
Cap Rate	2.54%
Occupancy	67.4%

Market Overview

Office
1704 N University Dr., Coral Springs, FL 33071



Coral Springs, FL

Market Demographics



144,121

Total Population

\$98,815

Median HH Income

46,621

Households

60.30%

Ownership Rate

75,509

Employed Population

39.70%

Bachelors Percentage

36.9

Median Age

\$545,400

Median Property Value

Local Market

Coral Springs is located in Broward County, supported by a highly educated population, strong household incomes, and a diversified economy. Excellent access to major highways and nearby business centers supports steady demand for office, retail, and mixed-use properties, while a limited supply of quality office space has helped maintain stable occupancy and rental growth.

The commercial real estate market remains resilient due to consistent demand from medical, professional, financial, and service-based tenants. Community-serving office and retail properties benefit from strong local demographics, excellent accessibility, and a stable customer base, reinforcing Coral Springs as one of Broward County's most attractive suburban business markets.

Population Demographics

POPULATION	1-Mile	3-Mile	5-Mile
Population 2021	17,900	146,500	381,200
Population 2026	18,300	151,900	396,800
2031 Projection	18,900	158,400	414,500
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
Households 2021	7,200	57,800	150,600
Households 2026	7,500	60,100	157,900
2031 (Projection)	7,800	62,900	166,300
INCOME	1-Mile	3-Mile	5-Mile
Avg Household Income 2025	\$96,400	\$108,900	\$112,600

Economic Drivers

Coral Springs, Florida's economy is anchored by healthcare, professional services, education, finance, and retail, providing a diversified foundation for sustained commercial growth.

Primary Industries

- Healthcare and Medical Services.
- Professional, Scientific, and Technical Services.
- Educational Services.
- Finance and Insurance.
- Construction and Real Estate Services.
- Information Technology and Business Support Services.

Top Employers

- Broward Health.
- City of Coral Springs.
- Baptist Health South Florida.
- Publix Super Markets.
- Florida Power & Light.

Recent Developments

- Cornerstone Development — Mixed-use downtown project delivering luxury apartments, retail, restaurants, and entertainment along University Drive.
- City Village — Planned mixed-use redevelopment introducing residential, retail, and commercial space within Downtown Coral Springs.
- Downtown Mixed-Use Phase II — Ongoing rezoning initiative expanding redevelopment opportunities throughout the Downtown CRA.
- CRA Commercial Enhancement Program — Continued investment in façade improvements and tenant build-outs supporting downtown businesses.
- Museum of Art Relocation — New purpose-built museum planned within the Cornerstone development, strengthening the city's cultural district.

Regional Economy / GDP

Coral Springs is a well-established business center in northwest Broward County, supported by a diversified economy and strong regional connectivity. Its strategic location continues to support commercial growth and long-term investment.

\$173.65B

Regional Gross Domestic Product

±20 miles

Distance to Downtown Fort Lauderdale.





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