

COMPARABLE SALES

COMPARABLE SALES



A COMPARABLE SALE IS PROPERTY THAT IS SIMILAR TO THE SUBJECT PROPERTY IN MOST RESPECTS. IT IS LOCATED IN A NEARBY LOCATION. IT HAS RECENTLY SOLD FOR A FAIR MARKET VALUE. THE SELECTION OF COMPARABLE SALES IS IN MOST APPRAISALS IS THE SINGLE MOST DETERMINING FACTOR IN ESTABLISHING THE VALUE. THE RESPONSIBILITY IS TO FULLY RESEARCH THE LOCAL REAL ESTATE MARKET AND DETERMINE WHICH COMPARABLE SALES REPRESENT THE BEST VALUE CHARACTERISTICS OF THE SUBJECT PROPERTY.



THE MARKET OR DIRECT SALES COMPARISON APPROACH TO AN ESTIMATE OF VALUE IS A PROCESS OF COMPARING MARKET DATA, THAT IS, PRICES PAID FOR SIMILAR PROPERTIES, PRICES ASKED BY OWNERS, AND OFFERS MADE BY PROSPECTIVE BUYERS OR THE TENANTS WILLING TO BUY OR LEASE. TYPICALLY A COMPARISON GRID IS USED AND ADJUSTMENTS ARE MADE TO EACH COMPARABLE SALES USED FOR MAJOR DIFFERENCES BETWEEN THE COMPARABLE AND THE SUBJECT PROPERTY FOR SUCH ITEMS AS LOCATION, CONSTRUCTION QUALITY AND SIGNIFICANT AMENITIES, ETC. IN THE MARKET APPROACH, THE ATTEMPTS ARE MADE TO BOTH GAUGE AND REFLECT THE ANTICIPATED REACTION BY A TYPICAL PURCHASER TO THE SUBJECT PROPERTY.

| Property Address | Property City | Asking Price | Sale Price | Sale Date | Building SF | # of Units | Price Per SF | Price Per Unit | Cap Rate | Land Area SF | Year Built |
|---|------------------|--------------|-------------|------------|-------------|------------|--------------|----------------|----------|--------------|------------|
| 3615 SW 52nd Ave | Pembroke Park | 5,050,000 | \$5,050,000 | | 38,419 | 36 | \$131.45 | \$140,277 | 6.35 | 93,654 | 1972 |
| 7240-7420 Pembroke Rd | Miramar | 4,595,000 | \$4,595,000 | | 29,168 | 10 | \$157.54 | \$459,500 | 5.53 | 66,002 | 1968 |
| 2414 Johnson St | Hollywood | 1,850,000 | \$1,850,000 | | 7,623 | 17 | \$242.69 | \$108,823 | 6.19 | 20,908 | 1956 |
| 1911-1919 Buchanan St (6 Properties) | Hollywood | 1,750,000 | \$1,750,000 | | 15,335 | 16 | \$114.12 | \$109,375 | 7.70 | 38,674 | |
| 7221 Venetian St | Miramar | 1,385,000 | \$1,385,000 | | 7,132 | 12 | \$194.20 | \$115,416 | | 16,509 | 1970 |
| 4766 E Station Sq (3 Properties) | Davie | 1,250,000 | \$1,250,000 | | 5,175 | 11 | \$241.55 | \$113,636 | 5.05 | 2,791 | 2019 |
| 2312-2320 Madison St | Hollywood | | \$3,800,000 | 6/30/2020 | 22,054 | 38 | \$172.30 | \$100,000 | | 65,466 | 1955 |
| 7220-7230 Pembroke Rd | Miramar | | \$912,375 | 6/30/2020 | 9,468 | 10 | \$96.36 | \$91,237 | | 8,189 | 1969 |
| 2019-2035 Plunkett St | Hollywood | | | 5/29/2020 | 7,142 | 13 | | | | 32,639 | 1953 |
| 7200 Pembroke Rd | Miramar | 1,050,000 | \$1,025,000 | 4/30/2020 | 3,619 | 10 | \$283.23 | \$102,500 | 7.50 | 16,552 | 1969 |
| 307 W Dixie Hwy | Dania Beach | 1,550,000 | \$1,000,000 | 4/30/2020 | 11,678 | 14 | \$85.63 | \$71,428 | 6.20 | 32,670 | 1962 |
| 2436 Van Buren St | Hollywood | | \$2,300,043 | 4/17/2020 | 15,327 | 19 | \$150.06 | \$121,054 | 4.88 | 41,020 | 1963 |
| 2846 Fillmore St | Hollywood | | \$2,300,000 | 4/14/2020 | 12,480 | 19 | \$184.29 | \$121,052 | 6.00 | 20,059 | 1972 |
| 820 SW 2nd St | Hallandale Beach | | \$1,265,000 | 3/30/2020 | 6,584 | 12 | \$192.13 | \$105,416 | | 21,000 | 1965 |
| 2150 Madison St | Hollywood | 5,295,000 | \$5,000,000 | 3/10/2020 | 36,006 | 40 | \$138.87 | \$125,000 | 5.50 | 47,253 | 1968 |
| 6034 Arthur St | Hollywood | | \$1,220,000 | 3/4/2020 | 5,040 | 10 | \$242.06 | \$122,000 | 6.00 | 13,939 | 1974 |
| 6097 Rodman St | Hollywood | 699,000 | \$655,000 | 2/28/2020 | 3,332 | 22 | \$196.58 | \$29,772 | | 10,454 | 1959 |
| 6640-6658 Town Square Dr | Davie | | \$6,250,000 | 2/25/2020 | 35,960 | 26 | \$173.80 | \$240,384 | 5.77 | 32,670 | 2011 |
| 6224 Miramar Pky | Miramar | 2,500,000 | \$2,050,000 | 2/10/2020 | 11,621 | 16 | \$176.40 | \$128,125 | 5.72 | 26,571 | 1963 |
| 2206 Fillmore St | Hollywood | | \$1,100,000 | 2/5/2020 | 7,528 | 10 | \$146.12 | \$110,000 | | 20,298 | 1960 |
| 2137 Hayes St (Part of Multi-Property Sale) | Hollywood | | | 2/3/2020 | 5,084 | 10 | | | | 27,007 | 1973 |
| 2040-2050 N Douglas Rd | Pembroke Pines | 3,500,000 | \$3,448,000 | 12/10/2019 | 27,690 | 20 | \$124.52 | \$172,400 | 6.77 | 927 | 1974 |
| 2775 Taft St | Hollywood | | \$1,715,000 | 10/18/2019 | 28,918 | 36 | \$59.31 | \$47,638 | 7.00 | 31,415 | 1969 |
| 2309-2323 Madison St | Hollywood | | \$2,090,000 | 10/10/2019 | 14,310 | 21 | \$146.05 | \$99,523 | | 40,001 | 1962 |
| 2134 Lincoln St | Hollywood | | \$2,300,000 | 9/25/2019 | 37,625 | 23 | \$61.13 | \$100,000 | 7.50 | 38,093 | 1970 |
| 2545 Taft St | Hollywood | | \$2,320,000 | 9/16/2019 | 14,194 | 20 | \$163.45 | \$116,000 | 6.00 | 13,503 | 1969 |
| 3615 SW 52nd Ave | Pembroke Park | | \$4,200,000 | 8/15/2019 | 38,419 | 36 | \$109.32 | \$116,666 | 6.00 | 93,654 | 1972 |
| 2300 Madison St | Hollywood | | \$2,070,000 | 8/15/2019 | 13,534 | 18 | \$152.95 | \$115,000 | | 20,494 | 1963 |

On Market **\$180.26** **\$174,505** **6.16**

Closed Sales **\$152.73** **\$111,760** **6.22**



COMPARABLE GRID

5+ UNITS WEST HOLLYWOOD

PRIMARY EMPHASIS

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| Address | City Name | Current Price | Sale Price | Closing Date | Days on Market | Adj Sq Ft | #Units | Unit Breakdown & Rent Analysis | P G I | \$/SF | \$/Unit | G R M | Cap Rate | Year Built |
|---------------------------|-----------------|---------------|-------------|--------------|----------------|-----------|--------|------------------------------------|-----------|-------|-----------|-------|----------|------------|
| 7011 Pembroke Rd Unit#1-6 | Pembroke Pines | \$800,000 | | | 50 | 4257 | 6 | 4 (1/1) 2 (2/1) | \$75,600 | \$188 | \$133,333 | 10.6 | 5.4% | 1971 |
| 6032 SW 27th St | Miramar | \$835,000 | | | 75 | 4589 | 5 | 5 (2/1) \$1100 | \$79,200 | \$182 | \$167,000 | 10.5 | 5.4% | 1979 |
| 611 S 24th Ave | Hollywood | \$900,000 | | | 958 | 4157 | 7 | | \$90,000 | \$217 | \$128,571 | 10.0 | 5.7% | 1937 |
| 2125 & 2127 Polk Street | Hollywood | \$995,000 | | | | 4316 | 6 | 6 (1/1) | \$72,000 | \$231 | \$165,833 | 13.8 | 4.1% | 1954 |
| 4655 - 4665 SW 33rd Ave | Fort Lauderdale | \$1,050,000 | | | 3 | 6720 | 8 | 8 (2/1) \$1120 | \$107,520 | \$156 | \$131,250 | 9.8 | 5.8% | 1958 |
| 928 SW 15th Ter | Fort Lauderdale | \$1,050,000 | | | 148 | 4420 | 8 | 8 (1/1) \$850-\$950 | \$88,800 | \$238 | \$131,250 | 11.8 | 4.8% | 1958 |
| 7221 Venetian St | Miramar | \$1,385,000 | | | 2 | 7381 | 12 | 8 (1/1) \$1175 (2/1) \$1375 3 (0/ | \$100,260 | \$188 | \$115,417 | 13.8 | 4.1% | 1969 |
| 6041 SW 18th St | Miramar | \$1,475,000 | | | 84 | | 11 | 10 (0/1) \$950-\$1075 (1/1) \$120 | \$132,900 | | \$134,091 | 11.1 | 5.1% | 1955 |
| 7420 Pembroke Rd | Miramar | \$4,595,000 | | | 67 | 14584 | 40 | 32 (1/1) \$870 8 (2/1) \$1088 | \$470,256 | \$315 | \$114,875 | 9.8 | 5.8% | 1968 |
| 2247 Simms St | Hollywood | \$750,000 | \$725,000 | 10/31/2019 | 134 | 3164 | 7 | 7 (1/1) \$875 | \$73,500 | \$229 | \$103,571 | 9.9 | 5.8% | 1956 |
| 7220 Pembroke Rd | Miramar | \$1,200,000 | \$960,000 | 6/30/2020 | 79 | 7292 | 10 | 8 (1/1) \$750 2 (2/1) \$850 | \$92,400 | \$132 | \$96,000 | 10.4 | 5.5% | 1968 |
| 2325 Taylor St Unit#1-9 | Hollywood | \$1,280,000 | \$1,180,000 | 10/4/2019 | 79 | 6465 | 9 | 8 (1/1) (2/1) | \$105,600 | \$183 | \$131,111 | 11.2 | 5.1% | 1952 |
| 2319 Taylor St Unit#1-9 | Hollywood | \$1,325,000 | \$1,225,000 | 5/29/2020 | 121 | 6465 | 9 | 6 (1/1) \$950-\$1000 3 (2/1) \$130 | \$136,300 | \$189 | \$136,111 | 9.0 | 6.3% | 2001 |
| 6224 Miramar Pkwy | Miramar | \$2,500,000 | \$2,050,000 | 2/11/2020 | 134 | 7859 | 16 | 2 (2/1) \$1150 14 (1/1) \$900-\$9 | \$183,900 | \$261 | \$128,125 | 11.1 | 5.1% | 1964 |
| 2150 Madison St | Hollywood | \$5,295,000 | \$5,000,000 | 3/10/2020 | 161 | 22796 | 40 | 24 (1/1) 10 (2/1) 10 (0/1) | \$525,600 | \$219 | \$125,000 | 9.5 | 6.0% | 1968 |
| | | | | | 173 | | | | \$214 | | \$135,736 | 11.2 | 5.2% | |
| | | | | | 118 | | | | \$202 | | \$119,986 | 10.2 | 5.6% | |



COMPARABLE GRID

WEST HOLLYWOOD 5+ UNITS

PRIMARY EMPHASIS

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| | Address | City Name | Current Price | Sale Price | Closing Date | Days on Market | Tot Sqft | #Units | Unit Breakdown | PGI | Price per SQ FT | Price per UNIT | G R M | Cap Rate | Year Built | |
|--------------------------|--------------------------|---------------|---------------|-------------|--------------|----------------|----------|-----------------|---|---------------|-----------------|----------------|-----------|----------|------------|------|
| Active | 1701 Taft St Unit#1-6 | Hollywood | \$650,000 | | | 325 | 3189 | 6 | 5 (0/1) \$950 (2/1) \$1450 | \$74,500.00 | \$203.83 | \$108,333 | 8.72 | 6.5% | 1956 | |
| | 2450 Garfield St | Hollywood | \$825,000 | | | 171 | 4990 | 5 | 4 (1/1) \$950 (3/2) 1450 | \$63,000.00 | \$165.33 | \$165,000 | 13.10 | 4.4% | 1957 | |
| | 1601 N 17th Ave | Hollywood | \$895,000 | | | 237 | 2697 | 5 | (1/1) \$1500 5 (0/1) \$1060 | \$81,600.00 | \$331.85 | \$179,000 | 10.97 | 5.2% | 1933 | |
| | 923 SE 2nd Ave Unit#1-6 | Hallandale | \$900,000 | | | 1,316 | 3157 | 6 | Non Conforming 4Plex 4 (1/1) 2 (0/1) | \$61,000.00 | \$285.08 | \$150,000 | 14.75 | 3.9% | 1969 | |
| | 1950 TAFT STREET | Hollywood | \$1,300,000 | | | 447 | 4601 | 12 | 10 (0/1) 2 (1/1) | | \$282.55 | \$108,333 | | 0.0% | 1975 | |
| | 1916 Fletcher St Unit#12 | Hollywood | \$1,398,000 | | | 681 | 6375 | 12 | 10 (1/1) \$1192 (2/2) \$1300 (0/1) \$975 | \$162,745.00 | \$219.29 | \$116,500 | 8.59 | 6.6% | 1953 | |
| | 50 SE 3rd Ave | Dania Beach | \$1,700,000 | | | 125 | 7,539 | 15 | 9 (0/1) \$1000 6 (1/1) \$1100 | \$158,000.00 | \$225.49 | \$113,333 | 10.76 | 5.3% | 1971 | |
| | 1944 Buchanan St | Hollywood | \$1,750,000 | | | | | 14 | 5 (1/1) 5 (2/1) (3/2) 3 (0/1) | \$189,000.00 | | \$125,000 | 9.26 | 6.2% | 1950 | |
| | 1823 Dewey St | Hollywood | \$1,935,000 | | | 103 | 6,938 | 19 | 19 (0/1) \$995 | \$210,204.00 | \$278.90 | \$101,842 | 9.21 | 6.2% | 1951 | |
| | Closed Sale | 2247 Simms St | Hollywood | \$750,000 | \$725,000 | 10/31/2019 | 134 | 3164 | 7 | 7 (1/1) \$875 | \$73,500.00 | \$229.14 | \$103,571 | 9.86 | 5.8% | 1956 |
| 1927 Lincoln St | | Hollywood | \$850,000 | \$796,000 | 3/27/2020 | 137 | 3888 | 8 | 3 (2/1) \$1250 5 (0/1) \$800 | \$96,300.00 | \$204.73 | \$99,500 | 8.27 | 6.9% | 1956 | |
| 955 Buchanan St Unit#1-6 | | Hollywood | \$850,000 | \$850,000 | 4/1/2020 | 41 | 4830 | 6 | 5 (1/1) (2/2) | \$70,000.00 | \$175.98 | \$141,667 | 12.14 | 4.7% | 1924 | |
| 1947 Buchanan St | | Hollywood | \$970,000 | \$860,000 | 3/25/2020 | 349 | 4058 | 8 | 2 (0/1) \$800 4 (1/1) \$1195 (2/1) \$1200 (3/2) \$1356 | \$107,232.00 | \$211.93 | \$107,500 | 8.02 | 7.1% | 1953 | |
| 227 SE 1st St | | Dania Beach | \$1,075,000 | \$1,010,000 | 8/15/2019 | 165 | 4973 | 8 | 4 (2/1) (1/1) 3 (0/1) | \$92,100.00 | \$203.10 | \$126,250 | 10.97 | 5.2% | 1957 | |
| 2102 Wilson St | | Hollywood | \$1,189,000 | \$1,030,000 | 4/22/2020 | 622 | 5436 | 7 | Mixed Use 6 (1/1) Comm Bay \$3000 | \$110,400.00 | \$189.48 | \$147,143 | 9.33 | 6.1% | | |
| 2325 Taylor St Unit#1-9 | | Hollywood | \$1,280,000 | \$1,180,000 | 10/4/2019 | 79 | 4236 | 9 | 8 (1/1) (2/1) | \$116,400.00 | \$278.56 | \$131,111 | 10.14 | 5.6% | 1952 | |
| 530 N 20th Ave | | Hollywood | \$1,300,000 | \$1,200,000 | 3/13/2020 | 214 | 6119 | 11 | 11 (1/1) \$975 | \$121,200.00 | \$196.11 | \$109,091 | 9.90 | 5.8% | 1957 | |
| 820 S 19th AVE | Hollywood | \$1,420,000 | \$1,380,000 | 9/20/2019 | 39 | 7860 | 10 | 8 (1/1) 2 (2/2) | \$126,000.00 | \$175.57 | \$138,000 | 10.95 | 5.2% | 1964 | | |
| | | | | | | | | | | | Active Listings | \$249.04 | \$129,705 | 10.67 | 4.9% | |
| | | | | | | | | | | | Closed Sales | \$207.18 | \$122,648 | 9.95 | 5.8% | |



COMPARABLE GRID

5+ UNITS EAST HOLLYWOOD

SECONDARY EMPHASIS

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