

**Marcus & Millichap**  
Real Estate Investment Services

**MERRILL LYNCH BUILDING**  
2611 East Oakland Park  
Boulevard  
Fort Lauderdale, FL 33306



**INVESTMENT HIGHLIGHTS**

- ◆ Highly Visible Location Along State Highway 816 (Oakland Park Boulevard)
- ◆ Only One Block East of Federal Highway (US-1)
- ◆ Constructed in 1989 as a Build-to-Suit for Merrill Lynch
- ◆ Seven Years Remaining on a NNN Lease with Annual Increases and Options to Renew
- ◆ Merrill Lynch is a Wholly-Owned Subsidiary of Bank of America Corporation
- ◆ Bank of America Rated A+ by Fitch Ratings, A2 by Moody's, and A by Standard & Poor's

**OFFERING SUMMARY**

Price	\$4,375,000
Down Payment	(25%) \$1,093,750
Loan Amount / Type	\$3,281,250 / Proposed New
Interest Rate/Amortization	6.750%/25 Years
Rentable SF	18,000
Price Per SF	\$243.06
Year Built	1989
Lot Size	1 Acre
Cap Rate	8.04%
Net Cash Flow After Debt Service	7.27%
Total Return	12.04%

**LEASE SUMMARY**

Lease Commencement Date	January 1, 2007
Rent Commencement Date	January 1, 2007
Lease Expiration Date	December 31, 2016
Lease Type	Triple Net (NNN)
Lease Term	Ten Years
Increases	Annual
Options	2 3 to 5-Year

Listed by:

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### INVESTMENT OVERVIEW

The Merrill Lynch Building is a Class A- office building situated on the north side of Oakland Park Boulevard approximately one block east of Federal Highway (US1) in Fort Lauderdale, Broward County, Florida. The Merrill Lynch Building is a single-tenant three-story, 18,000 square foot building, and is located on the east side of the property. The Merrill Lynch Building is a three-story office building constructed in 1989, specifically for Merrill Lynch. This building contains a two-story parking garage with approximately 115 spaces. The building is constructed of reinforced concrete frame and concrete masonry bearing walls.

The building is fully occupied by Merrill Lynch and has seven years remaining on the lease. The lease has annual increases and has renewal options for two periods of three to five years each as specified by Tenant in its renewal notice. Merrill Lynch is a wholly owned subsidiary of Bank of America. Bank of America is rated A+ by Fitch Ratings, A2 by Moody's, and A by Standard & Poor's.

### OPERATING DATA

Rent Increases	Annual Rent	Monthly Rent
January 1, 2011	\$361,080.00	\$30,090.00
January 1, 2012	\$370,980.00	\$30,915.00
January 1, 2013	\$381,240.00	\$31,770.00
January 1, 2014	\$391,680.00	\$32,640.00
January 1, 2015	\$402,480.00	\$33,540.00
January 1, 2016	\$413,640.00	\$34,470.00

Base Rent (\$19.53/SF)	\$351,540
Net Operating Income	\$351,540
Debt Service	272,046
Debt Coverage Ratio	1.29
Net Cash Flow After Debt Service	7.27% \$79,494
Principal Reduction	52,156
Total Return	12.04% \$131,650



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