

AUCTION By Order of Court State Receivership / Kenneth A. Welt, Receiver, Case No. 09-004712 CACE 14

## Property Summary

Fort Lauderdale Petroleum Facility with Convenience Store on .52± Acres



5900 North Federal Highway, Fort Lauderdale, Florida 33308

<b>Auction Date / Time:</b>	Thursday, June 3 <sup>rd</sup> , 2010 @ 11:00 A.M, E.D.T.
<b>Auction Location:</b>	Auction to be Conducted on Premises; 5900 North Federal Highway ■ Fort Lauderdale, Florida 33308
<b>Auction Location Directions:</b>	From I-95 exit #33 Cypress Creek Road (N.E. 62 <sup>nd</sup> Street) East to Federal Highway (US 1). Turn right and proceed to N.E. 59 <sup>th</sup> Street. Turn left to property address (N.E. Corner of Federal Highway and N.E. 59 <sup>th</sup> Street).
<b>Auction Day Deposit(s):</b>	<ul style="list-style-type: none"> <li>■ A \$50,000.00 Cashier's Check or Certified Funds made payable to <u>Feingold Schechter P.A. Real Estate Trust Account</u></li> <li>■ The Total Deposit required on Auction Day is 10% of the Total Contract Price. Therefore, an Additional Deposit will be required in the form of a Business or Personal Check.</li> <li>■ Call for Optional Wiring Instructions.</li> </ul>
<b>Broker Participation Welcome:</b>	<ul style="list-style-type: none"> <li>■ 3% of the Bid Price</li> <li>■ Call 954.942.0917 or visit <a href="http://www.fisherauction.com">www.fisherauction.com</a> for the Mandatory Real Estate Buyer Broker Participation Registration Form.</li> </ul>
<b>Property Tours:</b>	Contact Francis Santos at 954.942.0917 x16 to schedule a Property Tour.

### **Property Highlights**

- Signalized Corner Location on Busy Federal Highway with a 47,500± Daily Traffic Count
- Well Located between Wendy's and Red Lobster Restaurants and across from a Major Retail Center
- 2009 EPA Compliant Fuel Tanks

<b><u>Property Description:</u></b>	Petroleum Facility with a 2,400± SF Convenience Store on .52± Acres
<b><u>Location Description:</u></b>	<ul style="list-style-type: none"> <li>• Northeast Corner of Federal Highway and N.E. 59<sup>th</sup> Street</li> <li>• Minutes to I-95 and Florida Turnpike Access</li> </ul>
<b><u>Property Directions:</u></b>	From I-95 exit #33 Cypress Creek Road (N.E. 62 <sup>nd</sup> Street) East to Federal Highway (US 1). Turn right and proceed to N.E. 59 <sup>th</sup> Street. Turn left to property address (N.E. Corner of Federal Highway and N.E. 59 <sup>th</sup> Street).
<b><u>City / County:</u></b>	City of Fort Lauderdale, Broward County, Florida
<b><u>Legal Description:</u></b>	Parcel A, less the East 100 feet, Block 1, HOY'S BUSINESS CENTER, according to the map or plat thereof as recorded in Plat Book 39, Page(s) 11, Public Records of Broward County, Florida.
<b><u>Land Size:</u></b>	<ul style="list-style-type: none"> <li>• .52± Acres</li> <li>• 22,500± SF</li> <li>• Rectangular Shaped</li> </ul>
<b><u>Road Frontage:</u></b>	<ul style="list-style-type: none"> <li>• 150± Feet on Federal Highway</li> <li>• 150± Feet on N.E. 59<sup>th</sup> Street</li> </ul>
<b><u>Access:</u></b>	Dual Access from Two Curb Cuts on Federal Highway and One Curb Cut on N.E. 59 <sup>th</sup> Street
<b><u>Zoning:</u></b>	<ul style="list-style-type: none"> <li>• B-1, Boulevard Business District</li> <li>• See Zoning Section for Permitted Uses and Building Setback Requirements</li> </ul>
<b><u>Flood Zone:</u></b>	<ul style="list-style-type: none"> <li>• Zone AE</li> <li>• FEMA Map No. 12011C0207G</li> </ul>
<b><u>2009 Real Estate Taxes:</u></b>	<ul style="list-style-type: none"> <li>• \$16,172.76</li> <li>• Tax Assessed Value: \$788,180.00</li> <li>• Tax ID No. 494212010010</li> </ul>

- Year Built:**
  - Approximately 1986
  - Renovations in 2008
  
- Utilities:**
  - Water – Serviced by City of Fort Lauderdale
  - Sewer – Serviced by City of Fort Lauderdale
  - Telephone – Serviced by BellSouth
  - Electricity – Serviced by Florida Power & Light
  - Cable – Serviced by Comcast
  
- Parking:**
  - Convenience Store Parking – 13 Spaces
  - Fuel Service Parking – 6 Spaces
  - Handicap Parking – 1 Space
  - Total Parking – 20 Spaces
  
- Traffic Count:** 47,500± Vehicles Per Day

**IMPROVEMENTS**

- Convenience Store:**
  - 2,400± SF Freestanding Building
  - CBS Construction
  - Reinforced Concrete Foundation / Floors
  - Built-up Tar and Gravel Roof
  - Thermal Windows in Aluminum Frame
  - 2 Bathrooms
  - 12 Built-in Cooler / Freezer Doors
  - Acoustical Tile Ceiling
  - Fluorescent Lighting
  - Cashier Counter
  - Rooftop HVAC System
  - Outside Vehicle Vacuum System
  - Display Shelving
  - Stainless Steel 3 Compartment Sink
  - Master Bilt Beverage Cooler
  - Hussman Open Cooler
  - U N 2 Door Glass Display Freezer
  - Beer / Softdrink Can Cooler
  - Remcor Ice-O-Matic Ice / Beverage Dispenser
  - Ice-O-Matic Ice Maker
  - Coffee / Cappuccino Machines
  - Outside Vehicle Vacuum System
  - Beverage / Food Prep Stations
  - 3 Sections Display Racks
  - Office with File Cabinet and Desk
  - TACC II Timed Access Cash Controller
  
- Fuel Service Equipment:**
  - Two (2) 12,000 Gallon Double Walled Steel 2009 EPA Compliant Tanks, one of which has Separate 5,000 and 7,000 Gallon Compartments
  - Future Plans include a 2,100± SF, 35'± x 60'± Canopy and Three (3) Dual Sided Dispensers

The information above has been obtained from sources deemed reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. It is your responsibility to independently verify the accuracy and completeness of the information.