

2.4 Acres next to WALMART

Investor or Developer Property, REDEVELOPMENT OPPORTUNITY



12608 S MILITARY TRAIL

BOYNTON BEACH, FL



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This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and **Alterra Realty Group** from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

OFFERING PROCEDURE

Offers should be submitted in the form of a standard nonbinding Letter of Intent, unless otherwise suggested. If you require a form, one can be provided. An offer must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

Bram Leland Scolnick
Broker
954.302.6368
bram@alterrerealtygroup.com

THE OFFERING



Asking Price

Asking Price	\$3,910,000
Asking Price Acre	\$1,708,333

Property Highlights

- 2.4 Acres
- 170 feet of frontage, 667 feet deep
- Fronting Military Trail
- Adjacent to Walmart & Dunkin Donuts
- Surrounded by Residential & Country Clubs
- *Immediately adjacent to Walmart Neighborhood Market*

Property Summary

Property Type	Lot for redevelopment
Square Feet	104,544
Suites	n/a
Stories	n/a
Vacancy	Owner-occupied
Year Built	Year Built
Parking Spaces	Parking Spaces
Parking Type	Lot
HVAC	n/a
Zoning	FLU-5

This 2.4 Acre site is surrounded by residential areas, country clubs and a short drive to the ever-popular Atlantic Avenue in Delray Beach. Ideal uses include ALF, Medical, Professional, Multifamily, Self storage and Retail

TABLE OF CONTENTS

PROPERTY INFORMATION

- Executive Summary
- Location Overview
- Property Overview
- Site & Floor Plans
- Survey

PROPERTY PHOTOS

- Exterior Photos
- Interior Photos
- Illustrations
- Aerial Photos
- Additional Photos

LOCATION INFORMATION

- Location Maps & Aerials
- Zoning Summary
- Traffic Study
- Environmental Report Summary

FINANCIAL ANALYSIS

- Financial Summary
- Rent roll
- Major Tenant Profiles
- Cash Flow & Assumptions

SALE COMPARABLES

- Sale Comps Summary
- Sale Comps
- Sale Comps Map

DEMOGRAPHICS

- Market Summary
- Regional Competing Properties
- Nearby Cities & Infrastructure
- Economy
- Labor / Employers

BROKERAGE INFO

PROPERTY INFORMATION

12608 S MILITARY TRAIL, BOYNTON BEACH, FL

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EXECUTIVE SUMMARY



> HIGHLIGHTS

Site & Location Features:

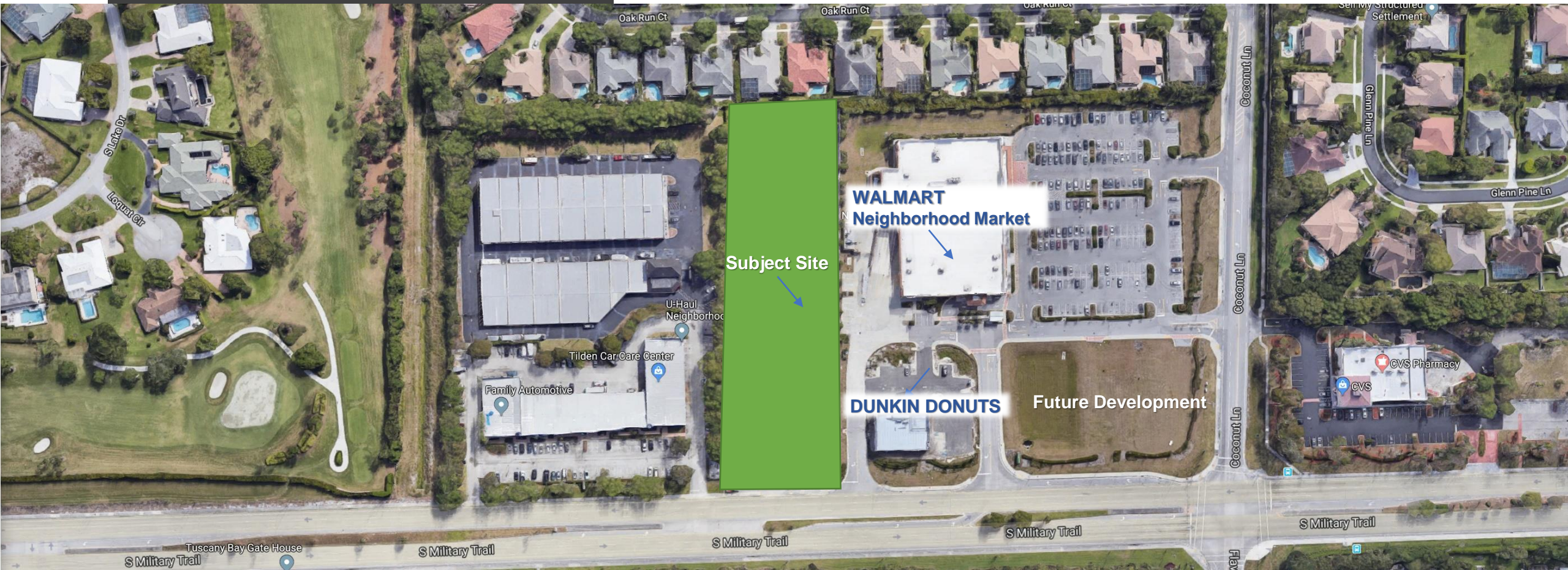
- 2.4 Acres
- Fronting Military Trail
- Adjacent to Walmart & Dunkin Donuts
- Surrounded by Residential
- Surrounded by Country Clubs
- Use studies already performed
- Centrally located
- Short drive to Delray Beach
- Delivered Vacant

> OVERVIEW

Adjacent to new Walmart Neighborhood Store. Ideal uses include Self-storage, Retail, Office, Professional/Medical, Warehouse/Distribution, and Auto Sales.

Current Land Use Codes include AG; with rezoning to CH/5 (CU, CG)

Under new zoning codes, and in combination with variances, it's possible to build over 94,000sf of building, up to almost 40ft tall. Per Palm Beach County, there may also be an option to join the subject site with the adjacent Walmart site for increased density. The site is surrounded by country clubs and a short drive to the ever-popular Atlantic Avenue in Delray Beach. East to reach from 95 and Turnpike.



HIGHLIGHTS

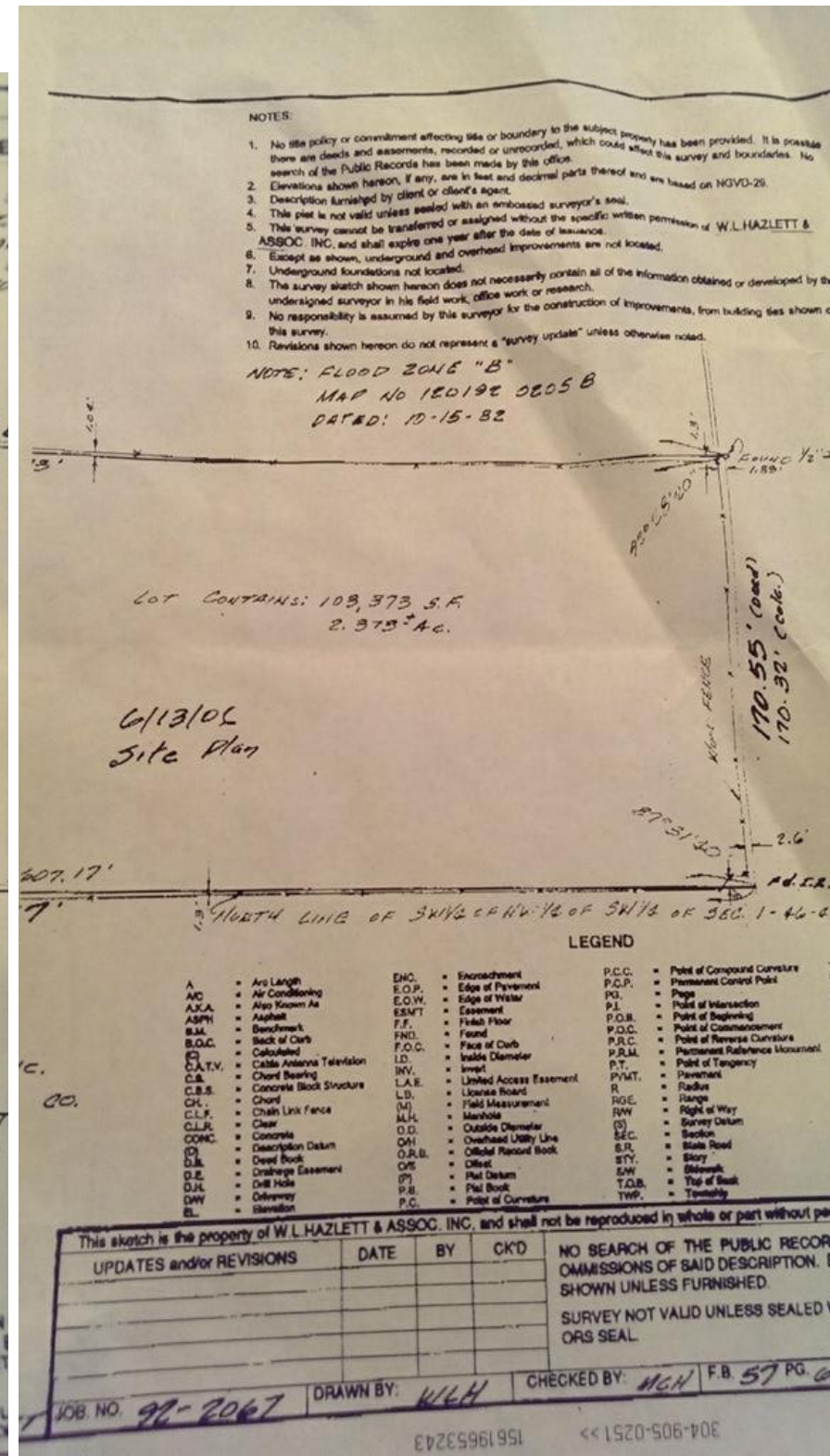
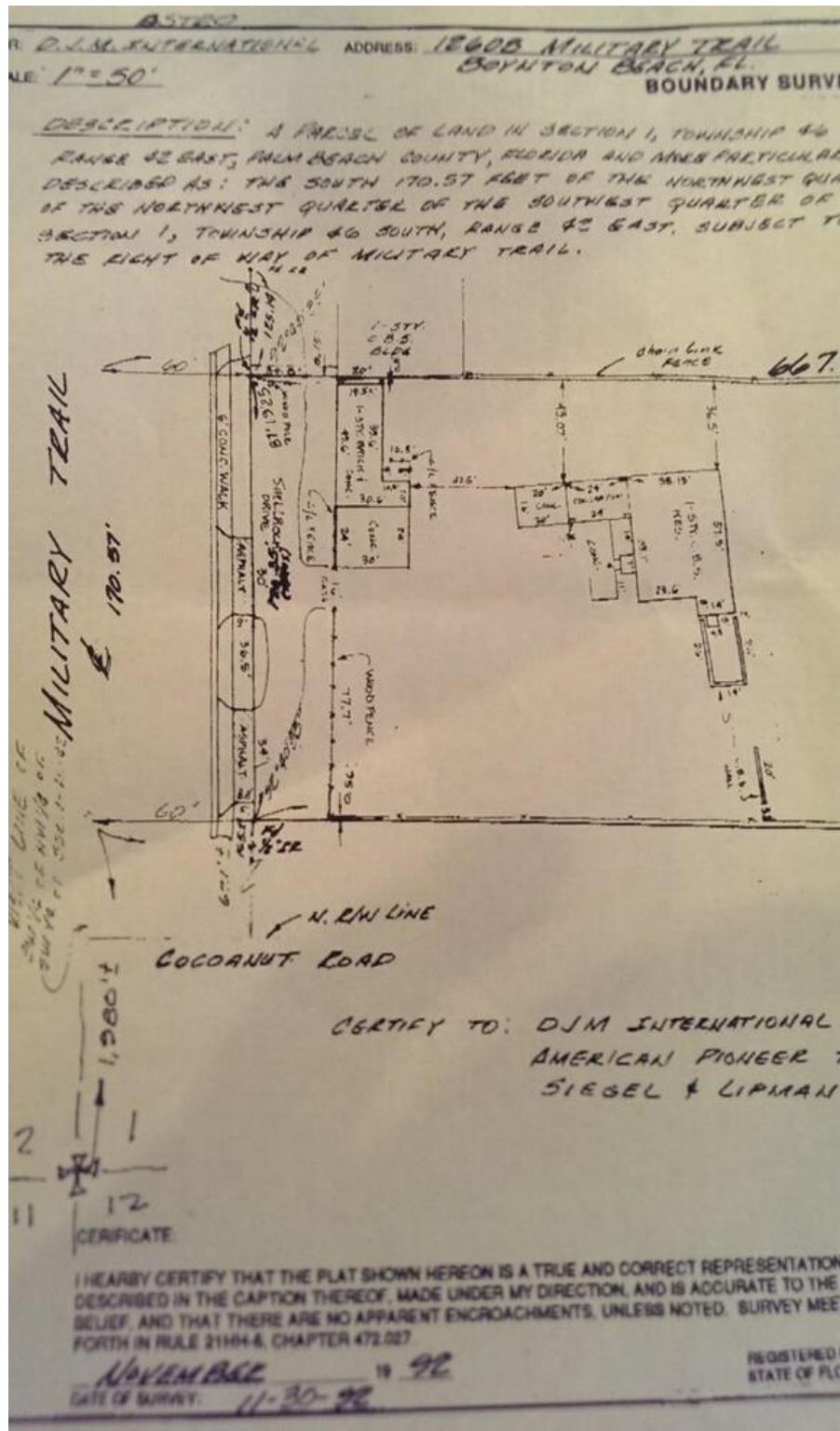
- 2.4 Acres
- 170 feet of frontage, 667 feet deep
- Fronting Military Trail
- Adjacent to Walmart & Dunkin Donuts
- CVS nearby
- Surrounded by Residential
- Surrounded by Country Clubs
- Use studies already performed
- Centrally located
- Short drive to Delray Beach
- Delivered Vacant

OVERVIEW

Located in the heart of Boynton Beach country clubs and golf courses, this site is adjacent to a new Neighborhood Walmart and Dunkin Donuts. CVS is nearby.

The site is surrounded by residential areas. Short drive to the ever-popular Atlantic Avenue in Delray Beach. Easy to reach from 95 and Turnpike.

SURVEY



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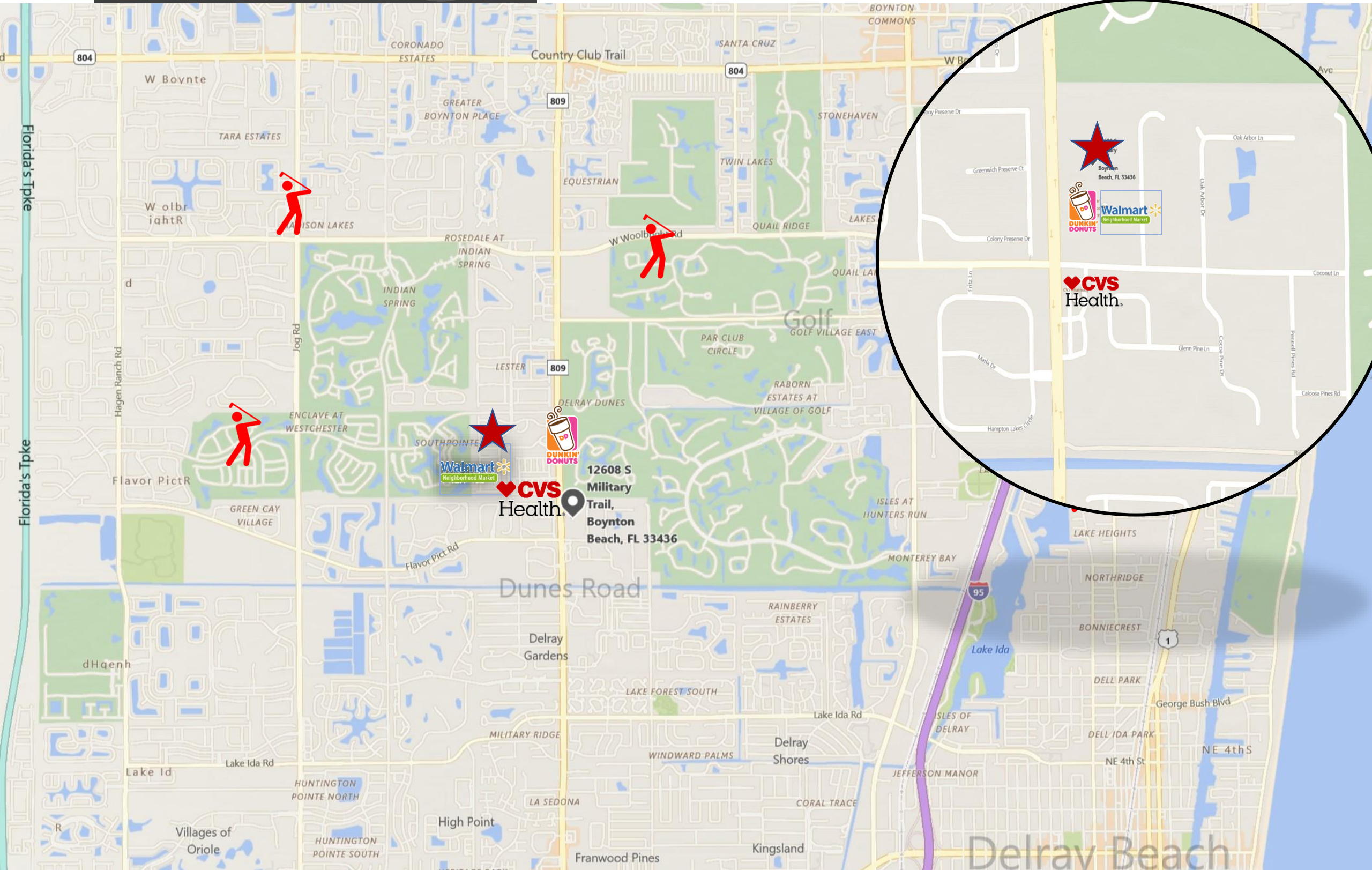
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LOCATION INFORMATION

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LOCATION MAP



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SITE AERIAL VIEW





› SUMMARY OF FLORIDA LAND USE CODE

Re-Zoning Overview from

FLU designation for the property is currently Commercial CH/5
Current Zoning is Agricultural (AGR)

Property will require rezoning and site planning to develop any project.

Re-zoning will be to CG (Commercial General)

Rezoning and Site Planning Process discussions included the following:

ZONING STUDIES

What does the County want to see on this site? The Future Land Use (FLU) per the adopted Comp Plan is CH/5, that combines both a commercial and a residential component. This is Commercial High (CH) with an underlying 5 dwelling units per acre.

Residential Use. 5 dwelling units per acre. Both of the County's density bonus programs, the Workforce Housing Program (WHP) and the Transfer of Development Rights (TDR) program are included in the June 23, 2020 analysis which you have received.

The following are the list of potential Commercial High uses per the Comp Plan.

Commercial High Uses. The CH category includes a wide range of uses, intended to serve a community and/or regional commercial demand. CH uses shall include, but not be limited to, establishments primarily engaged in providing a wide variety of service for individuals, business and government establishments and other organizations. Retail uses; hotels and other lodging places; establishments providing personal business, repair and amusement services; health, legal, engineering and other professional services and offices; educational institutions; museums; membership organizations; and other miscellaneous services are permitted. The permitted uses within the CH category are intended to serve areas greater than the adjacent residential areas, and serve a community and/or regional commercial purpose. The CH category shall also permit Flex Space.

What does the County see as highest and best use for this site? The FLU per the adopted Comp Plan (Please see the response to #1. above.)

Which use/uses will the county permit which simultaneously yield the largest possible buildable area?

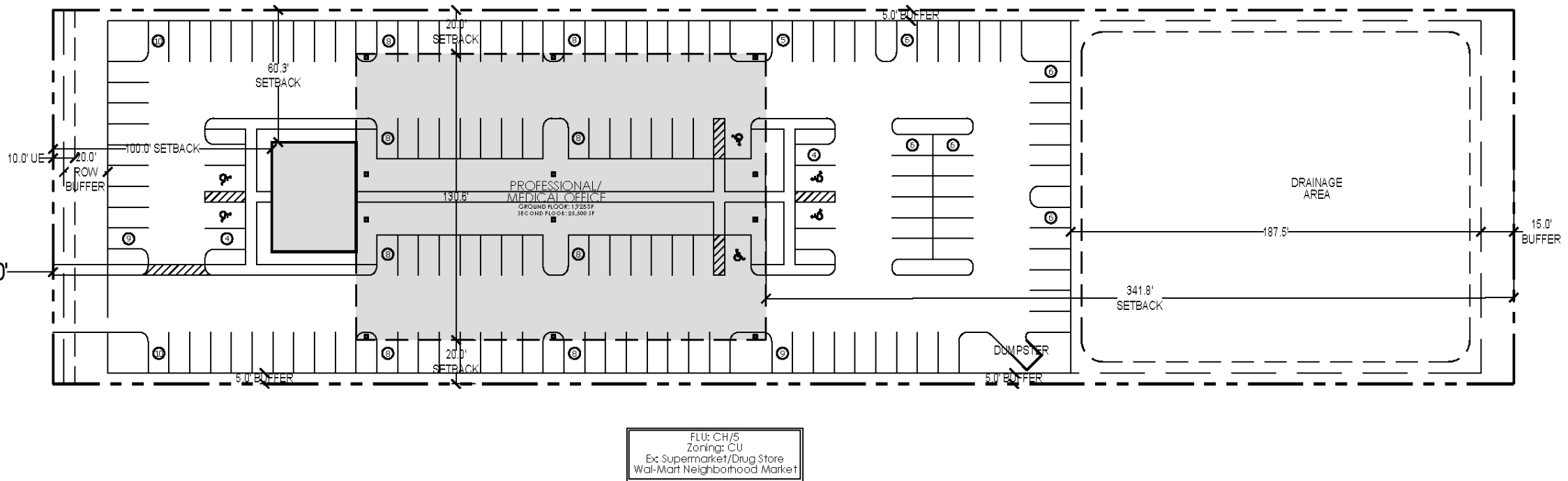
Please contact the Zoning Division Planner on Call (561-233-5201) or check the Land Development Regulations in Unified Land Development Code (ULDC) Articles 3 & 4.

The links follow: <http://www.pbcgov.com/uldc/pdf/Article3.pdf> and <http://www.pbcgov.com/uldc/pdf/Article4.pdf>

- a. Is it possible to reach 100 residential units on this site? The max allowable per the WHP/TDR June 23, 2020 analysis is 25 units.
- a. Will the County permit warehouse? See Zoning POC or ULDC for permitted uses. See ULDC links provided in 3# above.
- a. Will the County permit hotel? (higher density) See Zoning POC or ULDC for permitted uses. See ULDC links provided in 3# above.
- a. Assisted Living? (which needs higher density) See Zoning POC or ULDC for permitted uses. See ULDC links provided in 3# above.

Any uses which are not allowable under the current FLU will require approval of a Comprehensive Plan Amendment. For information on the Plan amendment process, please refer to: <http://discover.pbcgov.org/pzb/planning/Pages/Amendment-Process.aspx>

ZONING – Site Study 1



Notes

- 1) This plan is based on survey information provided by the Client. Prior to formal entitlement or development permit applications, the survey should be updated based on recent title information and provided to MLP in a digital format.
- 2) This plan is conceptual and subject to confirmation of applicable zoning and development regulations.

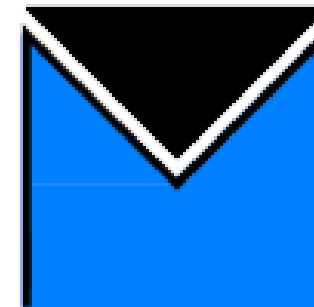
SUMMARY

Property Development Regulations

Zoning Dist./Pod	I-POC	Minimum Lot Dimensions			FAR	Impermeable Surface Max.	Building Coverage	Setbacks/Separation			
		Size	Width/Frontage	Depth				Front	Side	Street	Rear
REQUIRED (CG)		1 AC	100'	200'	0.35	~	25%	50'	15'	11'	20'
PROPOSED		2.6 AC	170.6'	667.5'	0.25	~	25%	100'	20'	~	300.5'

Site Data

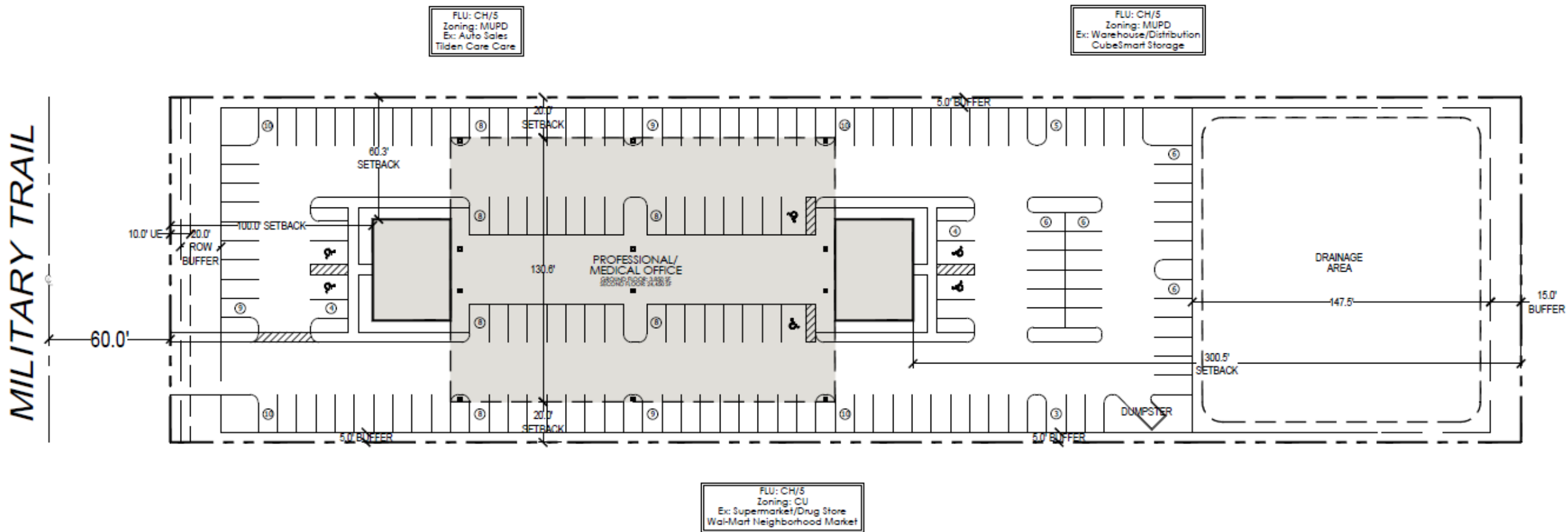
FLU	CH/5
Proposed Zoning	CG
Gross Site Area	113,256 SF (± 2.6 AC)
Building Area	
Ground Floor	1,925 SF
Second Floor	26,375 SF
Total Building Area	28,300 SF
Maximum Building Coverage	25%
Proposed Building Coverage	25%
Maximum FAR	0.35
Total Required (1 per 200 SF)	142
Parking Provided	145



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ZONING – Site Study 2



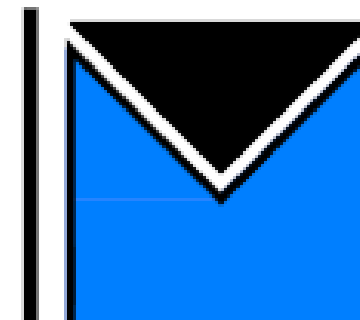
SUMMARY

Property Development Regulations

Zoning Dist./Pod	Minimum Lot Dimensions			FAR	Impermeable Surface Max.	Building Coverage	Setbacks/Separation			
	Size	Width/Frontage	Depth				Front	Side	Street	Rear
REQUIRED (CG)	1 AC	100'	200'	0.35	-	25%	50'	15'	11'	20'
PROPOSED	2.6 AC	170.8'	667.5'	0.25	-	25%	100'	20'	-	300.5'

Site Data

FLU	CH/5
Proposed Zoning	CG
Gross Site Area	113,256 SF (± 2.6 AC)
Building Area	
Ground Floor	3,850 SF
Second Floor	24,450 SF
Total Building Area	28,300 SF
Maximum Building Coverage	25%
Proposed Building Coverage	25%
Maximum FAR	0.35
Total Required (1 per 200 SF)	142
Parking Provided	155



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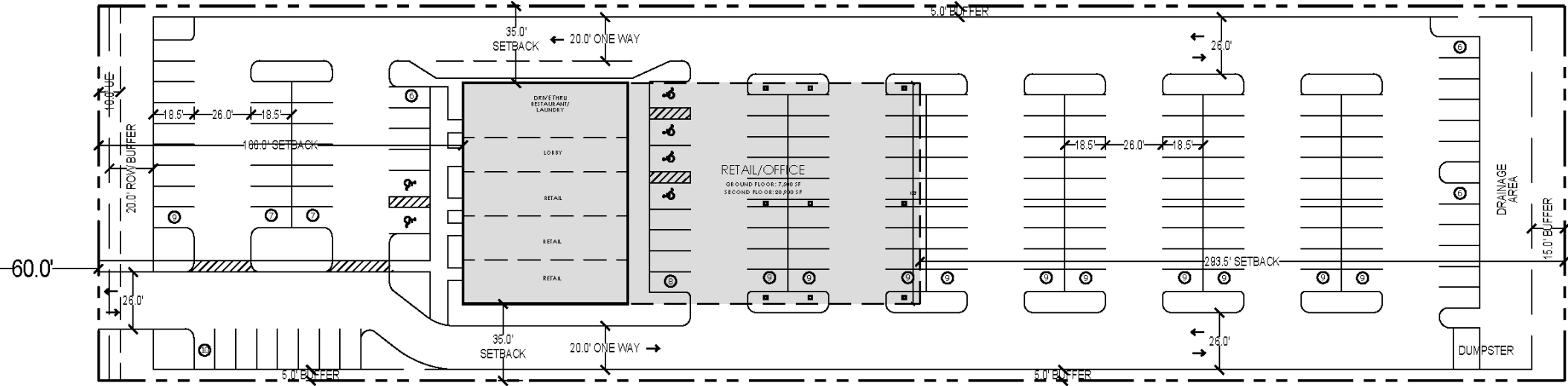
ZONING – Site Study 3

MILITARY TRAIL

FLU: CH/5
Zoning: MUPD
Ex: Auto Sales
Tilden Care Care

FLU: CH/5
Zoning: MUPD
Ex: Warehouse/Distribution
CubeSmart Storage

FLU: CH/5
Zoning: CU
Ex: Supermarket/Drug Store
Wal-Mart Neighborhood Market



SUMMARY

Property Development Regulations

Zoning Dist./Pod	Minimum Lot Dimensions			FAR	Impermeable Surface Max.	Building Coverage	Setbacks/Separation			
	Size	Width/Frontage	Depth				Front	Side	Street	Rear
REQUIRED	1 AC	100'	200'	0.35	~	25%	50'	15'	NA	20'
PROPOSED	2.6 AC	170.6'	667.5'	0.25	~	20%	166'	35'	NA	293.5'

Site Data

FLU	CH/5
Proposed Zoning	CG
Gross Site Area	113,256 SF (± 2.6 AC)
Building Area	28,400 SF
Ground Floor	7,500 SF
Second Floor	23,000 SF
Maximum Building Coverage	25%
Proposed Building Coverage	20%
Maximum FAR	0.35
Proposed FAR	0.25
Total Required (1 per 200 SF)	142
Parking Provided	142

Notes

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- 2) This plan is conceptual and subject to confirmation of applicable zoning and development regulations.



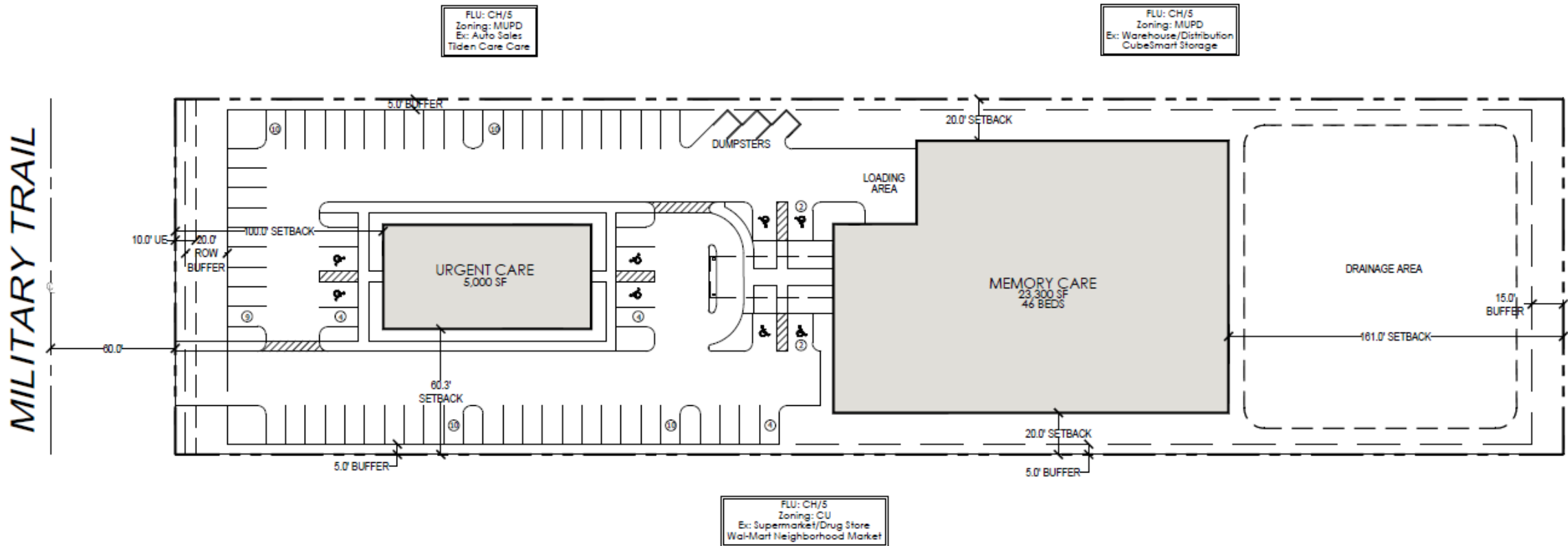
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ZONING – Site Study 4



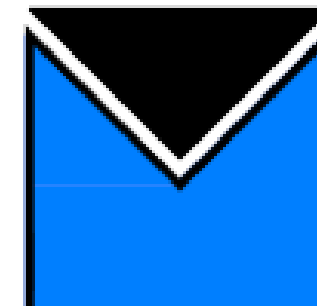
SUMMARY

Property Development Regulations

Zoning Dist./Pod	Minimum Lot Dimensions			FAR	Impermeable Surface Max.	Building Coverage	Setbacks/Separation			
	Size	Width/Frontage	Depth				Front	Side	Street	Rear
REQUIRED (CG)	1 AC	100'	200'	0.35	-	25%	50'	15'	11'	20'
PROPOSED	2.8 AC	170.0'	887.5'	0.25	-	25%	100'	20'	-	181'

Site Data

FLU	CH/5
Proposed Zoning	CG
Gross Site Area	113,256 SF (± 2.6 AC)
Building Area	
Urgent Care	5,000 SF
Memory Care	23,300 SF
Total Building Area	28,300 SF
Maximum FAR	0.35
Maximum Building Coverage	25%
Proposed Building Coverage	25%
Parking Required	
Urgent Care: 1 space/200 SF	25
Memory Care: 1 space/2 Beds	23
1 space/200 SF Office	10
Total Required	58
Parking Provided	65



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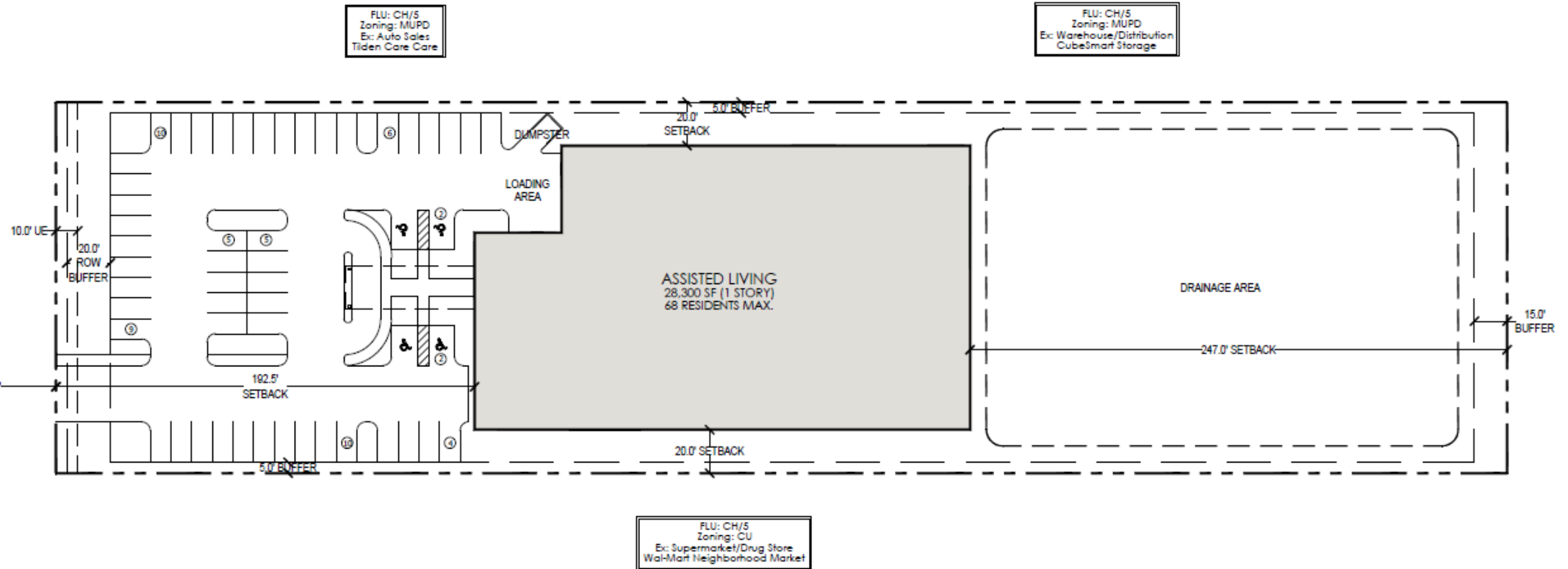
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ZONING – Site Study 5

MILITARY TRAIL



SUMMARY

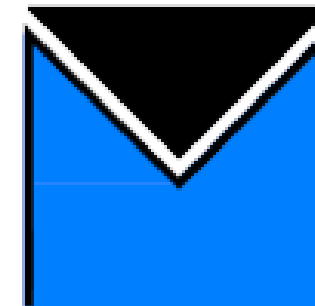
Property Development Regulations

Zoning Dist./Pod	Minimum Lot Dimensions				Impermeable Surface Max	Building Coverage	Setbacks/Separation			
	Size	Width/Frontage	Depth	FAR			Front	Side	Street	Rear
REQUIRED (CG)	1 AC	100'	200'	0.35	-	25%	50'	15'	11'	20'
PROPOSED	2.6 AC	170.8'	667.5'	0.25	-	25%	192.5'	20'	-	247'

Site Data

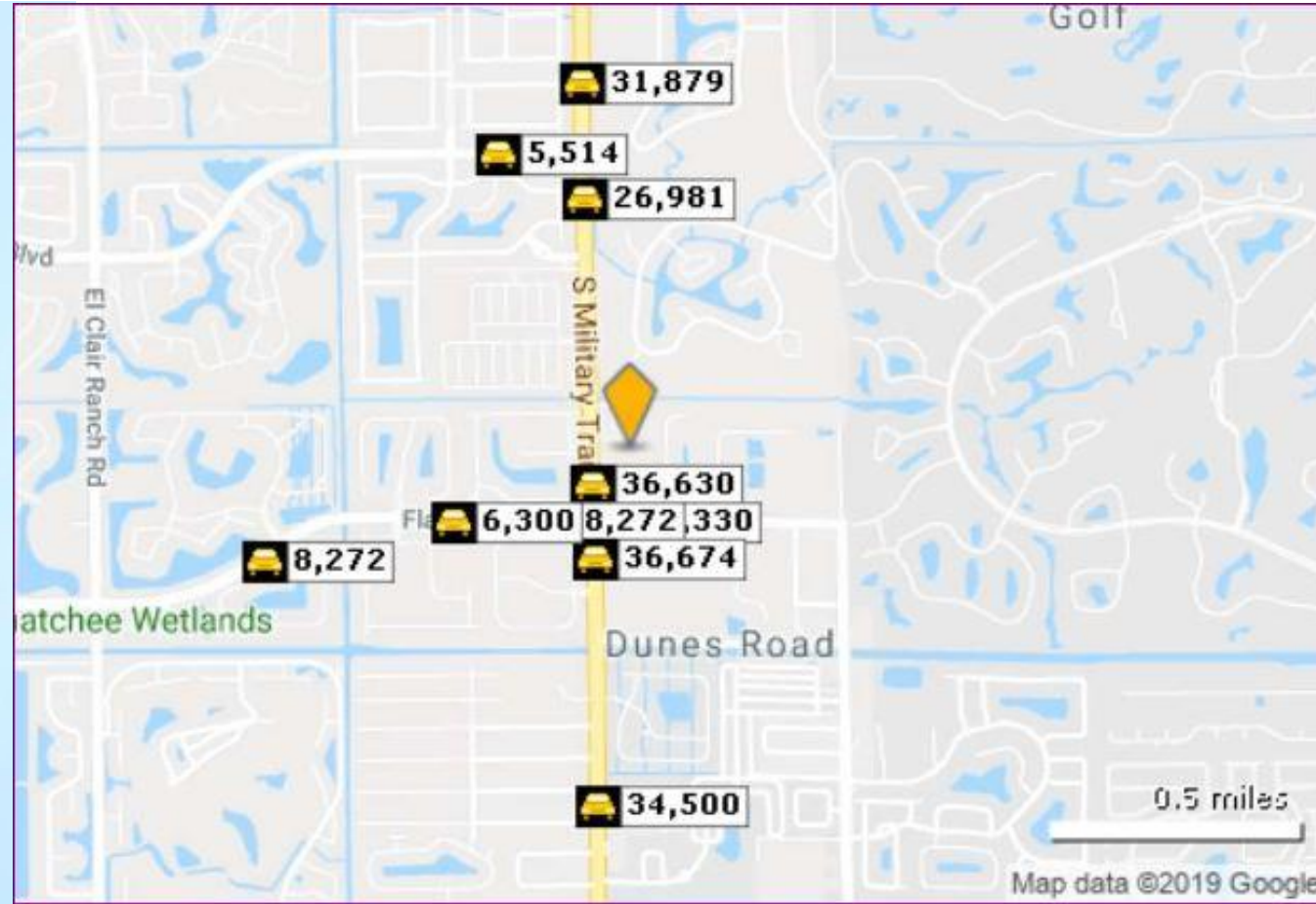
FLU	CH/5
Proposed Zoning	CG
Gross Site Area	113,256 SF (± 2.6 AC)
Building Area	28,300 SF
Maximum Building Coverage	25%
Proposed Building Coverage	25%
Maximum FAR	.35

Assisted Living (CLF):	
19.12 Residents per Acre	49.7
with TDR at 7.17 Residents per Acre	18.6
Max Total CLF Residents	68
Parking Required	
1 space/3 Residents	23
1 space/200 SF Office	10
Total Required	33
Parking Provided	53



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> HIGHLIGHTS

Nearest Major Intersections

Military Trail & Atlantic Avenue
 Military Trail & Woolbright Rd.

Distance to Highways

I-95 is 4+ Miles Away
 FL Turnpike is 2+ Miles Away

Distance to Ports

Fort Lauderdale International, 30+ miles
 Palm Beach International, 15 miles
 Port Everglades, 30+ miles

> TRAFFIC OVERVIEW

Average Daily Traffic Count

36,660 S. Military Trail

Average Daily Traffic Count *(nearest intersection)*

8,272 cars per day at intersection S. Military and Coconut Lane



> HIGHLIGHTS

Phase 1 Testing & Results

Phase 1 was completed GFA International in February 2020. No Further Action was recommended; however, due to current use, a Phase 2 was suggested.

Phase 2 Testing & Results:

Phase 2 soil sampling shall be conducted by Seller, depending upon price and terms of an offer. Nothing has been pointed out as suspect at this time. Given the current use, a Phase 2 is recommended.

> OVERVIEW

[Click for Phase 1 report.](#) (Dropbox Download)

SALE COMPARABLES

COMPARABLE SALES



Transaction Details:

- Property Name: 13400-13438 S. Military Trl.
- Sale Price: \$3,800,000
- Price psf: Based on land size and zoning
- Property Size: .82 Acres
- Details Based on land size and zoning



Transaction Details:

- Property Name: W Woolbright Rd.
- Sale Price: \$1,500,000
- Price psf: \$29.69
- Property Size: 1.16 Acres
- Details: (Based on land size and zoning)



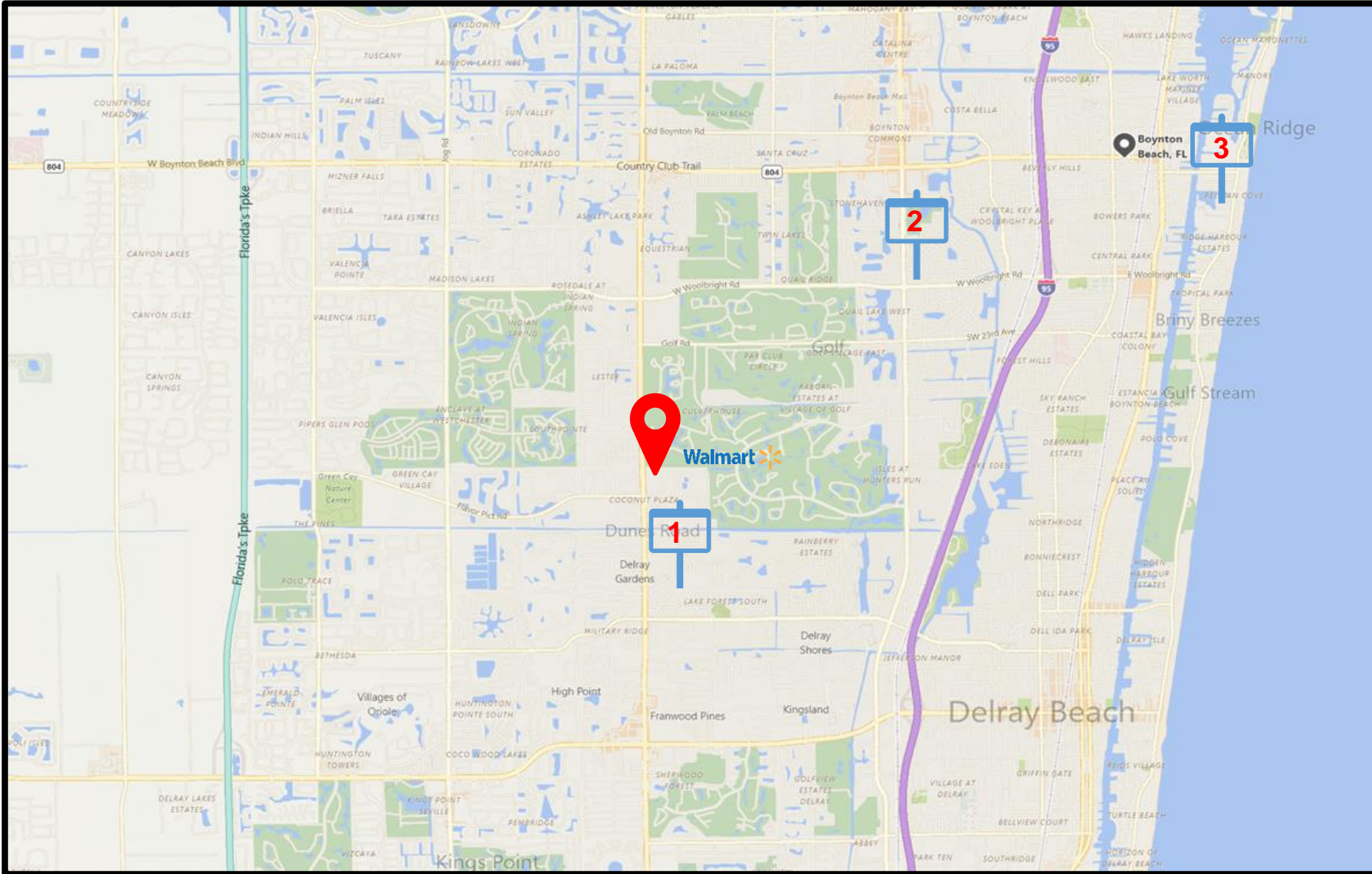
Transaction Details:

- Property Name: 623 S Federal Hwy.
- Sale Price: \$3,000,000
- Price psf: \$56.92
- Property Size 1.21 Acres
- Details: Based on land size and zoning

Subject Property	Price	Property Size	Price/sf
12608 S. Military Trail Boynton Beach, FL	\$4,100,000	2.4 Acres	\$39.22

SALE COMPS	Price	Property Size	Price/sf
13400-13438 S. Military Trail	\$3,800,000.00	2.5 Acres	\$34.89
W Wollbright Rd	\$1,500,000.00	1.16 Acres	\$29.69
623 S Federal Hwy	\$3,000,000.00	1.12 Acres	\$56.92

COMPARABLE SALES MAP



Subject Property:



12608 S Military Trail
Boynton Beach, FL 33436



13400 and 13438 S Military
Trail. Delray Beach, FL 33438



W Woolbright Rd.
Boynton Beach, FL 33436



623 S Federal Hwy.
Boynton Beach, FL 33435

DEMOGRAPHICS



> HIGHLIGHTS

- South Florida, Palm Beach County
- Centrally located
- 20 Minutes to the Palm Beach International Airport

> The City of Boynton Beach is the third largest municipality in Palm Beach County with an estimated population of approximately 70,000 residents. Residents of Boynton Beach enjoy a tropical lifestyle with waterfront dining, abundant shopping and lively entertainment throughout the week. With hundreds of restaurants, outdoor lifestyle shopping centers and a regional mall, residents do not have to travel outside the City to dine, shop or to be entertained.

The City operates 8 recreation centers, 29 parks, a swimming pool, a municipal beach, and lots of youth, teen, adult and senior programs. Professional, dedicated staff members, with the assistance of valuable volunteers, manage the year-round recreation programs and activities and maintain parks and open spaces for the enjoyment of people of all ages and abilities.

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➤ Full Service Community + Great Amenities

- Oceanfront Park Beach
- Museums
- Public Art Exhibits
- Surrounded by Residential
- Surrounded by Country Clubs
- Centrally located
- Short drive to Delray Beach

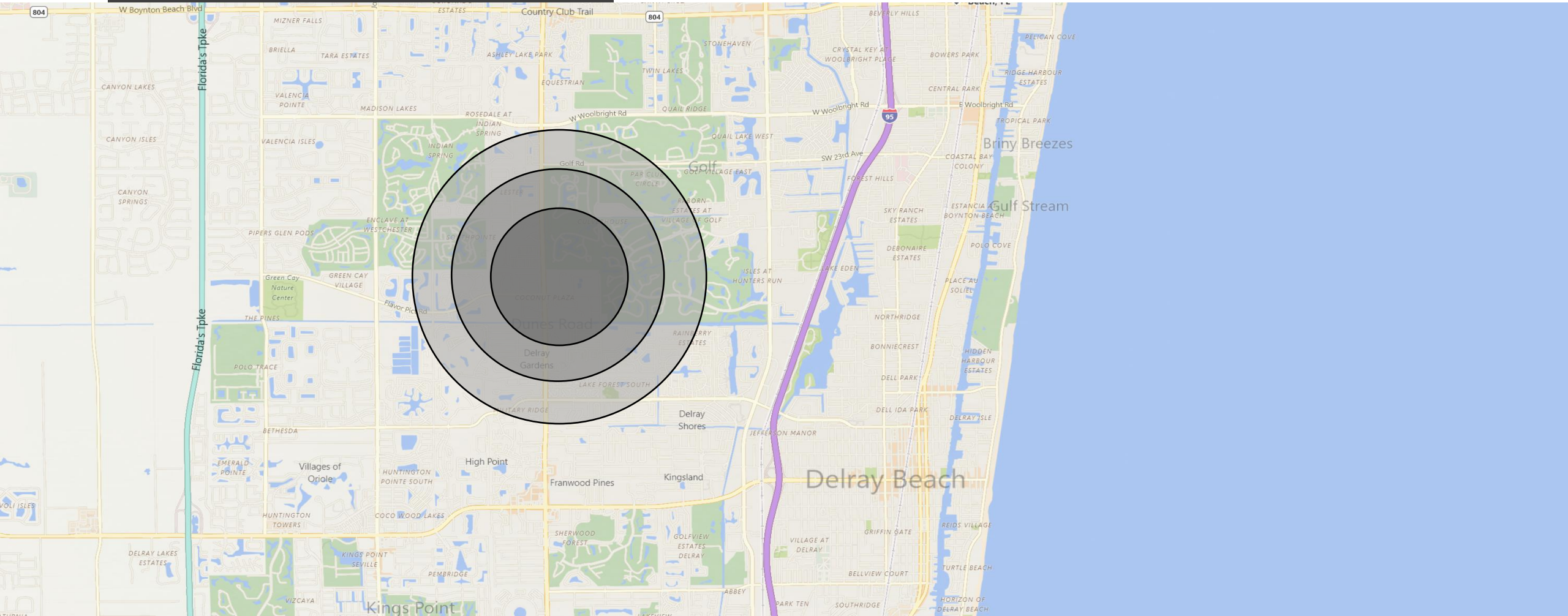
➤ Town Square redevelopment Project

- Town Square is a 16-acre site in downtown Boynton Beach. The project includes the renovation of the historic Boynton Beach High School into a cultural center, residential and retail spaces, a hotel, playground, amphitheater, open spaces, parking garages, a fire station and a new city hall with a new library.

➤ Harbor Marina Redevelopment Project

- The CRA has invested in the redevelopment of the Boynton Harbor Marina to create a tourism destination, preserve a working waterfront and support the boating community.

DEMOGRAPHICS



Population

Total Population	74,483
Male Population	34,525
Female Population	39,958



Male Population	46.35 %
Female Population	53.65 %

Median Age	42.6
Citizen US Born	54,087
Citizen not US Born	12,311
Not Citizen	8,085

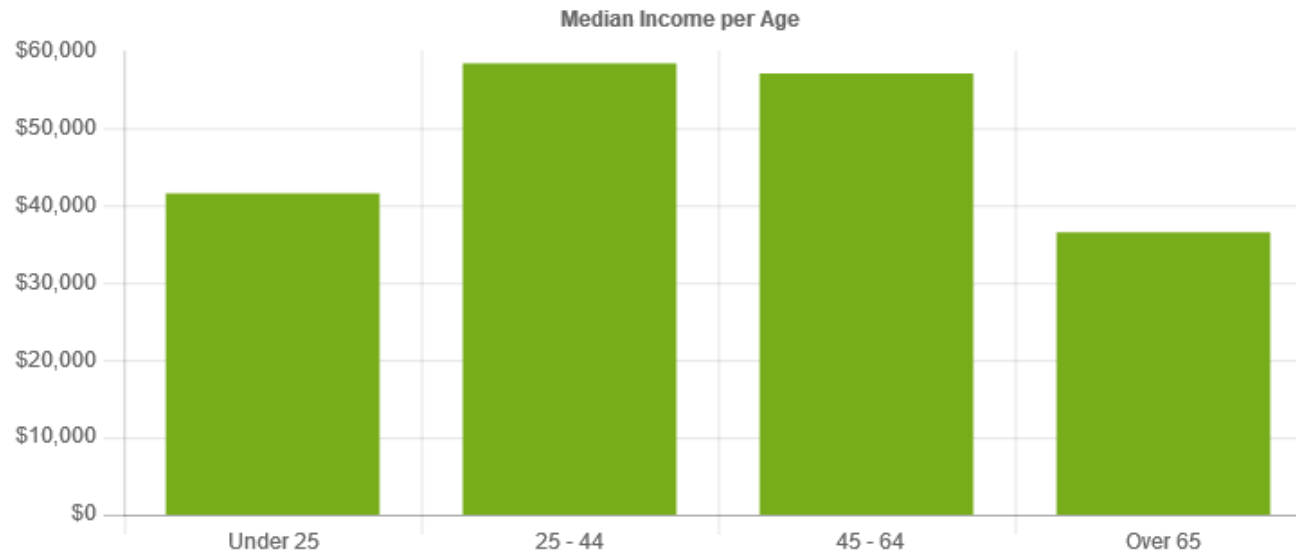
Citizen



Citizen US Born	72.62 %
Citizen not US Born	16.53 %
Not Citizen	10.85 %

DEMOGRAPHICS

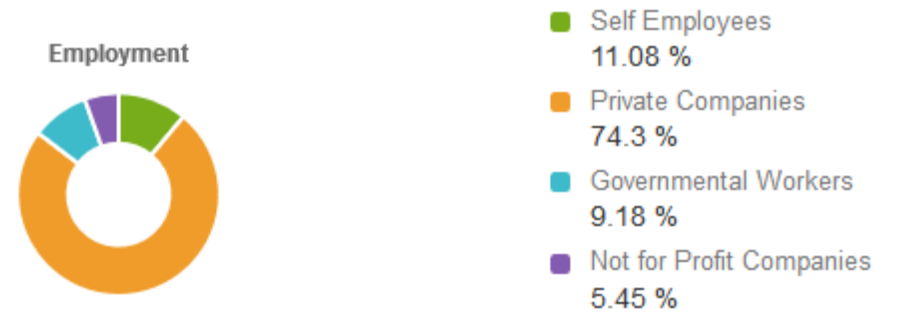
Average Household Income	\$66,396.00
Median Household Income	\$50,561.00
People below Poverty Level	12,202
People above Poverty Level	60,845



White Collar	30,555
Blue Collar	4,889



Self Employees	3,926
Private Companies	26,334
Governmental Workers	3,253
Not for Profit Companies	1,931





➤ Boynton Beach Commercial Real Estate Resource Programs

➤ Why Invest in Boynton Beach?

The **Commercial Interior Build-Out Assistance Program** is designed to help facilitate the establishment of new businesses and aid in the expansion of existing businesses within the City who are not located in the Community Redevelopment Area. The program is designed to provide financial assistance to new and existing businesses in the form of a subsidy intended to reduce a business's initial costs associated with the construction and interior finishing of a new or expanding location. Improvements must be permanent and stay with the building.

Applicants may be eligible for up to \$15,000 in grant funding to assist with the cost of commercial interior construction or renovations. The amount of grant funding is determined by the number of jobs created by the applicant. Each full-time equivalent (FTE) job created is worth \$5,000.00 in funding assistance from the City with a maximum grant award of \$15,000. Items eligible for funding under the program are limited to:

- Interior walls
- Interior plumbing
- Interior electrical system including lighting
- HVAC system
- Flooring
- Fire and/or Burglar Alarm systems
- Fire suppression systems

The **Commercial Rent Reimbursement Program** offers financial assistance to commercial and industrial businesses in the form of rent payment reimbursement for up to half of the business's monthly rent, or \$1,000.00 per month, whichever is less. The time period of eligibility for assistance is up to twelve months within the first eighteen months of a multi-year lease. The maximum total reimbursement per business is \$12,000.

BROKERAGE INFO

12608 S MILITARY TRAIL, BOYNTON BEACH, FL

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BRAM LELAND SCOLNICK



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Bram Leland Scolnick founded Alterra Realty Group in 2005 with the sole purpose of doing things his way – clients first. Bram offers a unique level of real estate expertise combined with an uncommon level of professionalism. Bram is a licensed real estate broker, offering thorough service from start to finish, focusing personally on commercial real estate. He has completed a variety of transactions including luxury retail centers, multi-tenant office properties and vast warehouse spaces throughout Florida. Bram has an extensive business background providing him with great insight to what matters most in a transaction, the client. His established relationships with complimentary service professionals, combined with an expansive professional network of resources provide a unique advantage to his clients.

Bram completed his BFA in 1992 and a BArch in 1993, both from Rhode Island School of Design. His extensive work in architecture is a unique compliment to his current services. He has owned an import/export company which manufactured products in Asia and Mexico for nearly 5 years. He co-founded an Internet company in 1999 which later sold in 2001, just before beginning a real estate career. Bram's diverse background has helped him understand what it means to not only own, but run a business. Most importantly, he learned how to cater to the needs of his clients. His unique background is one of his most valuable professional assets.

Today's market can be a challenge. In order to navigate the complex decisions involved in today's real estate market requires the guidance of a professional. Bram is committed to service with an emphasis on accountability, reliability, timeliness and enthusiasm. Bram provides his clients information and experience necessary to assist them in making real estate investment decisions throughout the changing market cycles.

Alterra Realty Group is a real estate brokerage, located in South Florida, offering full service to clientele. We are dedicated to delivering the best service in Residential & Commercial Leasing, Buying, Selling, and Management.

Our agents & assistants have a wide breadth of experience, from foreclosure and architecture to lending and education. With endless referral sources, such as Environmental Assessment and Cost Segregation to Attorneys and Inspectors, we can help and guide buyers and sellers through their transactions.

We also offer Expert Real Estate Valuation services. We analyze value of purchases, sales, and holdings for litigation, tax planning, and even bank matters. We work with CPAs, Business Analysts, Banks, and Attorneys. We can assist in the following areas:

- Expert Witness Testimony
- Litigation Support
- Loan Modifications
- Estate and Tax Planning
- Tax Valuation
- Wills & Probate

When working with a Seller, we don't simply take a listing. We will either perform a cursory listing analysis, showing what's listed, what's sold and suggest a list price; or we will prepare a complete pre-listing analysis illustrating current use, highest & best use and many other details which will end up in a final marketing prospectus.

When working with a Buyer we will interview them for specifics which will make their transaction ideal, be it part of the process or the end result – the right building, the right location and the right price.