



Guitar View

5200 S State Rd 7, Hollywood, FL 33314

02 / 2025

Project Highlights

Site Summary

Located at 5200 S State Rd 7, Hollywood, FL 33314, Guitar View is a Site-Plan approved 261-unit Multifamily development opportunity, located immediately across the street from the newly renovated Hard Rock Hotel & Casino. The Guitar View project is designed to take advantage of the Live Local Act, with 40% of its units reserved as affordable for local residents who qualify. This is very important for local workforce, especially employees of the Hard Rock. The strategic location, positioned in front of The Hard Rock Hotel & Casino makes Guitar View optimal for short-term rental platforms like Airbnb and VRBO, offering a more economical alternative to high hotel rates which can exceed \$600 per day. Additionally, the project features over 10,000 square feet of retail space, potentially hosting amenities such as dining, bars and enhanced guest services, significantly adding to its value proposition for both residents and short-term guests. With a mix of studio, one-bedroom, and two-bedroom units, the development is poised to cater to a broad spectrum of housing and guest needs, ensuring long-term viability and profitability in a competitive market.

Design & Features

General Information

- Units: 261 total (27 studios, 189 one-bedrooms, 45 two-bedrooms)
- Live Local Units: 10 studios, 75 one-bedrooms, 30 two-bedrooms
- Lot Size: 41,167 SF
- Building: 15 stories
- Total RSF: 193,104 SF
- Retail Space: 10,212 SF
- Amenities Space: 19,953 SF
- Total SF: 223,269 SF
- Avg SF Per Unit: 654

Design & Features

Costs

- Total Land Cost: \$13,050,000
- Total Hard Costs: \$78,300,000
- Total Soft Costs: \$3,915,000
- Total Construction Costs: \$95,265,000
- Total Cost Per Unit: \$365,000
- Debt Ask: 65% or \$61,922,250

Design & Features

Financial Overview

- Total Rent: \$12,620,543
- Vacancy: 5%
- Expenses: \$3,155,135 (25% margin)
- NOI: \$8,852,762
- Yield On Cost: 9.29%



Thank you.