

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

BRIDGEWATER PLACE

2800 NW 44TH STREET

OAKLAND PARK, FL 33309

(FORT LAUDERDALE MSA)

ASKING PRICE: \$36,255,704



AN EXCELLENT OPPORTUNITY

Bridgewater Place Apartments is located in the heart of Oakland Park, Florida, in the Fort Lauderdale MSA. The property offers a variety of different 1- and 2-bedroom floorplans. Unit amenities include: a fully-equipped kitchen, energy-efficient appliances, European-styled cabinets and full-size washer and dryer in select units. The community features a swimming pool with sundeck, fitness center and lake views.

Bridgewater Place is just minutes away from downtown Fort Lauderdale, the cruise terminal, and Atlantic beaches.



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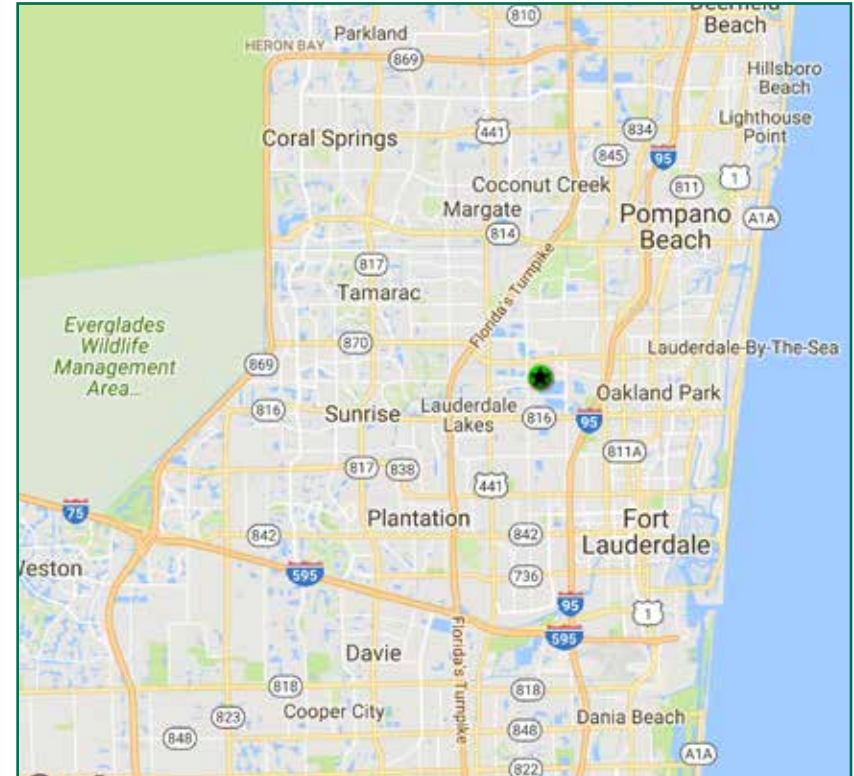
NW 44TH STREET
Oakland Park, FL 33309



INVESTMENT HIGHLIGHTS

- + Lake and Golf Course Views
- + Covered Parking
- + Gated Entrance
- + Swimming Pool with Sundeck
- + Laundry Facilities
- + Elevator
- + Fitness Center
- + Playground
- + Full Size Washer/Dryer in Select Units
- + Fully-equipped Kitchens
- + Patio or Balcony
- + Walk-In Closets

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF
1 BR/1 BA	48	1,076	\$830	\$0.77
2 BR/1 BA	28	1,393	\$998	\$0.72
2 BR/1 BA	24	1,357	\$998	\$0.74
2 BR/1 BA	16	1,077	\$998	\$0.93
2 BR/1 BA	16	955	\$998	\$1.05
2 BR/1 BA	60	1,393	\$998	\$0.72
2 BR/1 BA	56	1,357	\$998	\$0.74
2 BR/1 BA	32	1,077	\$998	\$0.93
2 BR/1 BA	32	955	\$998	\$1.05
Total/Avg.	312	1,219	\$972	\$0.80



DIRECTIONS:

From I-95, exit at Commercial Blvd. go West to NW 21 Ave. Turn left. Go to NW 44th Street and turn right.

From the Turnpike, exit Commercial East to 21st Ave. Turn right. At 44th Street turn right. The property is on the left.

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INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement, which requires 100% (312 units) to be income and rent restricted based on 60% of the AMI (Area Median Income). Required tenant programs, common area and unit amenities can be found in the tax credit regulatory agreement.

INCOME ONLY RESTRICTIONS

The property currently operates under the restrictions of a BOND LURA, which requires 100% (312 units) to be income restricted based on 60% of AMI. Required tenant programs, common area and unit amenities can be found in the BOND LURA.

Additional program requirements can be found in the respective regulatory agreement. The buyer must agree to maintain the affordability restrictions. This will include but not be limited to operating the property in compliance with all county, state and federal regulatory agreements.



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