

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

WILLOW CREEK II

6961 WILLOW CREEK CIRCLE
NORTH PORT, FL 34287 (SARASOTA MSA)

ASKING PRICE: \$7,842,121



AN EXCELLENT OPPORTUNITY

Willow Creek II's location in North Port, Florida, provides residents with easy access to Tamiami Trail and numerous shopping and dining venues. The property is in proximity to Port Charlotte Town Center, Wal Mart, Town Pharmacy, Warm Mineral Springs, Fisherman's Village, Peace River Wildlife Center and local golf courses and parks.

This senior apartment community offers spacious one and two bedroom homes that feature ceiling fans, fully equipped kitchens, an elevator in every building and great lake views. The beautiful grounds feature a fitness center, sparkling swimming pool, BBQ grills, boat and trailer parking as well as barber and beautician services.



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INVESTMENT HIGHLIGHTS

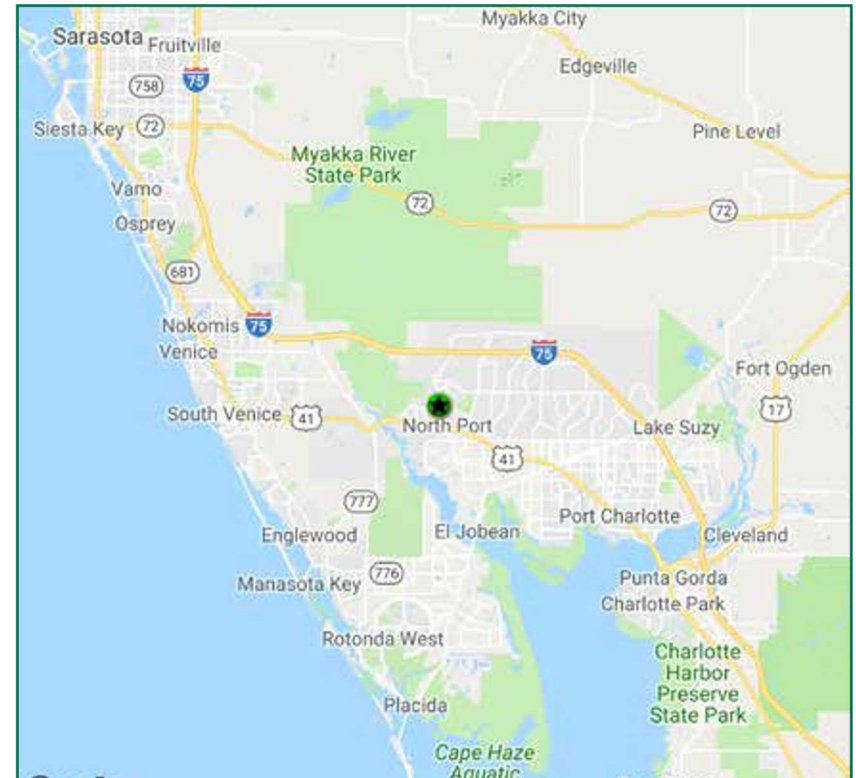
COMMUNITY AMENITIES

- + Resort-style Swimming Pool
- + Clubhouse with Computer Center
- + Fitness Center
- + Poolside Grilling Area with Gazebo
- + Putting Green
- + Shuffleboard & Horseshoe Courts
- + Boat and Trailer Parking

APARTMENT AMENITIES

- + Beautiful Lake Views
- + Ceiling Fan in Bedrooms and Living Areas
- + Elevator in Every Building
- + Fully-Equipped Kitchens with Microwaves
- + Spacious Floor Plans
- + Washer/Dryer Connections

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF
1 BR/1 BA	52	652	\$624	\$0.96
2 BR/2 BA	52	854	\$766	\$0.90
Total/Avg.*	104	753	\$695	\$0.92



DIRECTIONS:

From I-75, take exit 191 toward Englewood/North Port. Follow N. River Road and US 42S/S Tamiami Trail. Turn right on N. River Road, then use the left two lanes to turn left onto US 41 S/S Tamiami Trail. Turn left onto Pan American Boulevard, then turn right onto Willow Creek Circle. The property is on the right.

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INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement and/or Bond LURA, which require 100% (104 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

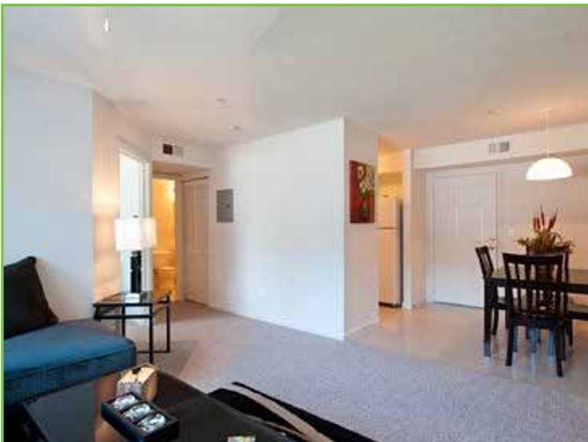
The property also operates under the restrictions of a Land Use Restriction Agreement which require 8.65% of the units (9 units) to be income restricted based on 30% of AMI and 91.35% (remaining units) to be income restricted based on 60% of AMI..

Additional program requirements can be found in the respective regulatory agreements. 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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