

# Fairview Cove Phase II

## Qualified Contract Development

## An Excellent Opportunity

Fairview Cove Apartments, a well-maintained, two-phase, affordable multi-family community located in Tampa (Hillsborough County), FL. This opportunity is for Phase II which contains 66 units. This property, developed by Atlantic Housing Partners, L.L.P. (AHP) in 2009, is located off of Interstate 4 and S.R. 574, within a one mile proximity of the Seminole Hard Rock Hotel & Casino, and the Florida State Fairgrounds and Amphitheater. It offers a range of amenities and services aimed at providing comfortable living for residents. The community typically features such as modern apartments, recreational facilities, and convenient access to local services and transportation. Fairview Cove is designed to cater to individuals and families seeking affordable housing options in the Tampa area.

## Contact Us

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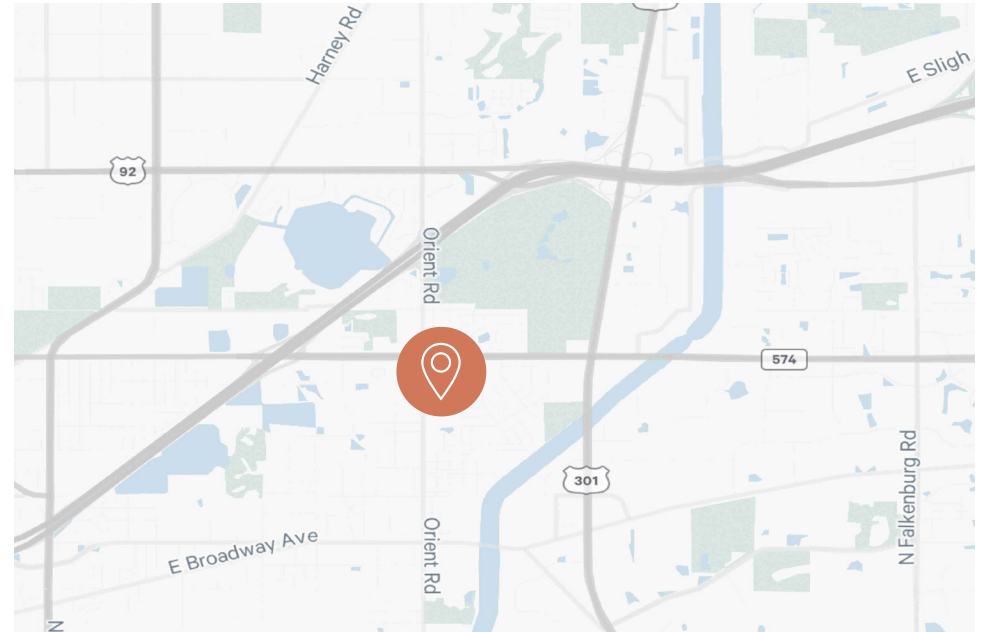
3755 Fairview Cove Lane  
Tampa, FL 33619  
www.cbre.com

Qualified Contract Price: \$12,842,199.00



# Investment Highlights

- + Clubhouse
- + Community Activity Room
- + Heart Healthy Cardio & Fitness Studio
- + Resort-Style Pool with Sundeck
- + Outdoor Green Space with Playground
- + Sitting Area with Picnic Tables and BBQ Grill
- + Gazebos
- + Car Care Center
- + 24/7 Emergency Maintenance Service and Online Maintenance Requests



Unit Mix/Type	AMI %	Unit Count	Size (SF)	NRA (SF)	Rent	Rent PSF
1 BR / 1 BA (Phase II)	60%	6	867	5,202	\$924	\$1.07/SF
1 BR / 1 BA (Phase II)	60%	12	823	9,876	\$924	\$1.12/SF
2 BR / 1 BA (Phase II)	60%	6	939	5,634	\$1,108	\$1.18/SF
2 BR / 2 BA (Phase II)	60%	6	1,214	7,284	\$1,108	\$0.91/SF
2 BR / 2 BA (Phase II)	60%	18	1,092	19,656	\$1,108	\$1.01/SF
3 BR / 2 BA (Phase II)	60%	12	1,241	14,568	\$1,281	\$1.06/SF
4 BR / 3 BA (Phase II)	60%	6	1,651	9,906	\$1,429	\$0.87/SF
<b>TOTAL</b>		66		72,126		

## Fairview Cove Phase II

3755 Fairview Cove Lane | Tampa, FL 33619

For Sale

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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% (154 units) to be income and rent restricted based on 60% of the AMI (Area Median Income). Reporting requirements, required tenant programs, and required amenities (common area and unit amenities) can be found in the tax credit regulatory agreement

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.

### Phase II (66 units)

- Income: 66 units are income restricted at 60% AMI or less
- Rent: 66 units are rent restricted at 60% AMI rents



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For Sale



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