

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

MISSION BAY

1703 MISSION BAY CIRCLE

VIERA, FL 32955

ASKING PRICE: \$25,469,305



AN EXCELLENT OPPORTUNITY

Mission Bay is located in Viera, Florida, and is just minutes away from beautiful Cocoa Beach, the Space Coast and I-95. The Avenue – Viera, an outdoor lifestyle center concept, is a short, 5-minute drive away. The Avenue offers a dynamic mix of premier national retailers, select local merchants and specialty restaurants reflective of the local demand and fashion trends. Visitors can enjoy palm tree lined sidewalks, a Central Park green space with fountain, patio dining and storefront parking

Mission Bay Offers spacious one-, two- and three-bedroom apartment homes at affordable prices. The property features designer floor plans with large walk-in closets, contemporary living space and a fully equipped European-styled kitchen. Mission Bay's amenity package includes swimming pool, lake views, sand volleyball and a state-of-the-art fitness center.



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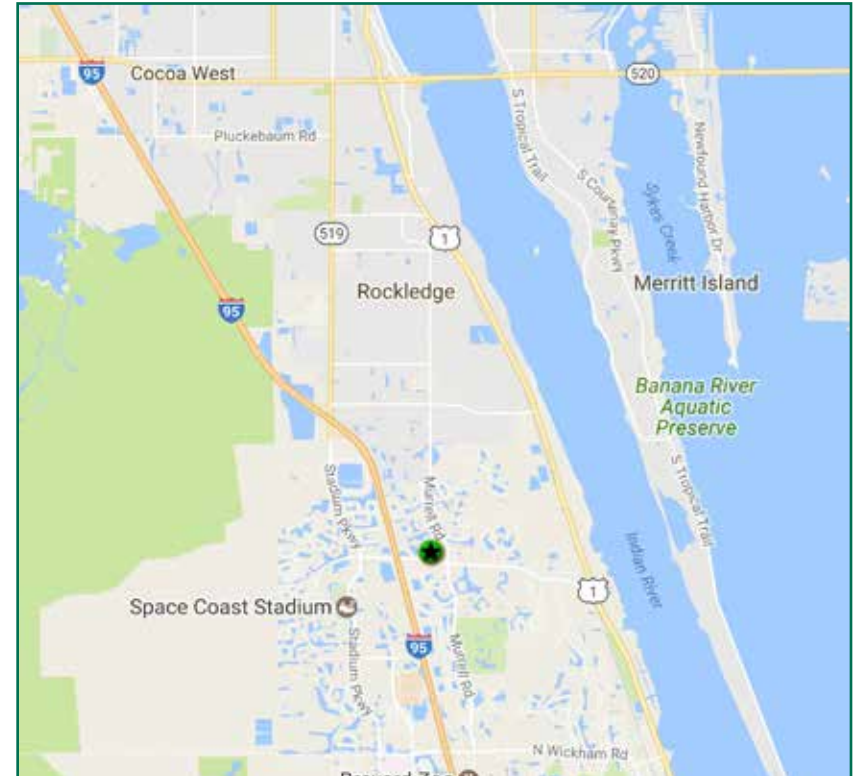
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INVESTMENT HIGHLIGHTS

- + Swimming Pool & Spa
- + Fitness Center
- + Billiards Room
- + Car Care Center
- + Lush Tropical Landscaping
- + Laundry Facility
- + Controlled Access
- + Business Center
- + Clubhouse
- + Playground
- + Volleyball Court
- + Washers/Dryers Available
- + Ceiling Fans
- + Fully-equipped Kitchens
- + Walk-In Closets

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF	Utility Allowance
1 BR/1 BA	96	700	\$651	\$0.93	\$57
2 BR/2 BA	184	926	\$782	\$0.84	\$67
3 BR/2 BA	80	1,154	\$904	\$0.78	\$76
Total/Avg.*	360	916	\$774	\$0.84	



DIRECTIONS:

From I-95, exit east on North Wickham (exit 191), and turn left on Murrell. Continue north for approximately 2 1/2 miles. 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% (360 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 40% (144 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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