

# OVIEDO TOWN CENTRE - PHASE I

450 FONTANA CIRCLE OVIEDO, FL 32765 (ORLANDO MSA)



## THE OPPORTUNITY

IPA is pleased to present the Oviedo Town Centre (Phase I), a beautiful asset located in Oviedo that benefits from a strong surrounding area and incredible access.

The Property is located off Oviedo Boulevard with proximity to SR-417/Central Florida Greenway and Alafaya Trail. This provides for quick trips from the property to enjoy great shopping, dining, and entertainment at the Oviedo Mall, outdoor activities at Lukas Nursery, and convenient access to the Oviedo Gymnasium and Aquatic Facility.

### ASSET SUMMARY

<b>Address</b>	450 Fontana Circle Oviedo, FL 32765
<b>Offering Type</b>	Qualified Contract
<b>Asking Price</b>	\$18,740,241
<b>Terms</b>	Cash
<b>Market</b>	Orlando MSA
<b>Submarket</b>	Oviedo (Seminole County)
<b>Product Type</b>	Garden
<b># Units</b>	106
<b>Year Built</b>	2008

### EXCLUSIVELY LISTED BY:

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	Bedrooms	Bathrooms	# Units	% of Total	Avg. Rent
1 Bedroom	1	1	30	28%	\$734
2 Bedroom	2	2	19	18%	\$1,086
3 Bedroom	3	2	41	39%	\$1,200
4 Bedroom	4	3	16	15%	\$1,316
			106	100%	\$1,084

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

**IPA** INSTITUTIONAL  
PROPERTY  
ADVISORS

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## INCOME & RENT RESTRICTIONS

The Property is subject to various restrictions. A summary of those restrictions can be found below, and more detailed information is available upon request:

**Tax Credit EUA** – 100% of the units at 60% AMI (rent and income). This expires 12/31/37.

**SAIL LURA** – 70% of the units at 60% AMI and 30% Unrestricted. This expires 12/1/58.

*\*This property is being offered pursuant to the Qualified Contract provisions under Section 42 of the Internal Revenue Code ("IRC"). The Qualified Contract Price ("QCP") is calculated based on a formula in the IRC and does not provide any indication of the price at which the Owner is willing to sell. Please reference the IRC and Florida Housing's Qualified Contract program rules for more information.*

***\*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.***

# CONFIDENTIALITY AGREEMENT & DISCLOSURE

Broker of Record: Ryan Nee  
License#: BK3154667

## CONFIDENTIALITY AGREEMENT

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## ALL MATTERS PRIVILEGED AND CONFIDENTIAL.

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Institutional Property Advisors, a Division of Marcus & Millichap (“IPA”) makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

## NON-ENDORSEMENT NOTICE

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## MARKETING MATERIALS

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