

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT*

REGATTA BAY

801 COASTAL BAY LANE
KISSIMMEE, FL 34741

QUALIFIED CONTRACT PRICE:
\$31,453,234



AN EXCELLENT OPPORTUNITY

Regatta Bay is located in Kissimmee, Florida, only 30 minutes from Orlando. The property is less than four miles south of the recently upgraded Kissimmee Lakefront Park located along the north shore of Lake Tohopekaliga. The 25-acre park features a playground, walking paths, 16 pavilion structures, and more.

This community offers a variety of amenities, including a business center, resort-style pool with sundeck, and volleyball court. The property features one-, two-, three-, and four-bedroom units with open kitchens, energy efficient appliances, and ceiling fans.



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CAPITAL MARKETS | INVESTMENT PROPERTIES

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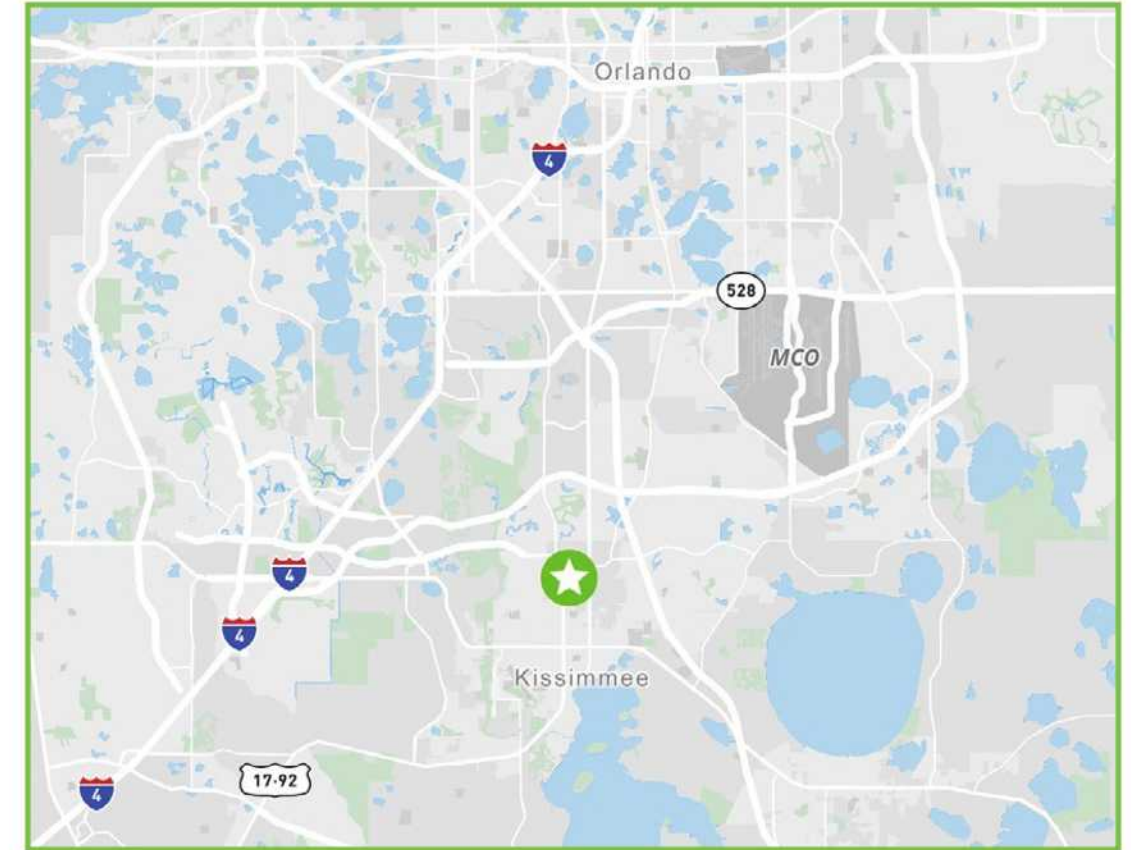
*This property is being offered pursuant to the Qualified Contract provisions under Section 42 of the Internal Revenue Code ("IRC"). The Qualified Contract Price ("QCP") is calculated based on a formula in the IRC and does not provide any indication of the price at which the Owner is willing to sell.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



INVESTMENT HIGHLIGHTS

- + Business center
- + Fitness center
- + Resort-style pool
- + Barbecue and picnic area
- + Car care area
- + Volleyball court
- + Open kitchen with breakfast bar and pantry
- + Energy efficient appliances
- + Air conditioning
- + Dishwasher and disposal
- + Washer/dryer connections

Unit Type	AMI %	Unit Count	Size (SF)	Rent	Rent PSF	Utility Allowance
1 BR / 1 BA	60%	80	752	\$723.69	\$0.96	\$94.56
2 BR / 2 BA	60%	160	1,024	\$873.88	\$0.85	\$108.62
3 BR / 2 BA	60%	64	1,202	\$1,012.55	\$0.84	\$122.20
4 BR / 3 BA	60%	40	1,473	\$1,133.70	\$0.77	\$132.30
Total / Average		344	1,113	\$935.96	\$0.86	



DIRECTIONS:

From Orlando, take I-4 W. Take exit 72 for FL-528 East. Proceed for 3.1 miles, then take exit 3 to merge onto County Road 423 S/S John Young Parkway. Continue for 6.5 miles then turn left onto Regatta Bay Blvd and continue on to Coastal Bay Lane. The property is on the left.

INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement, which requires 100% (344 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.



INCOME ONLY RESTRICTIONS

The property currently operates under the restrictions of a BOND LURA, which requires 40% of units to be income restricted based on 60% of AMI and 20% of units to be income restricted at 150% of AMI until the later of 15 years after the property was first 50% occupied or the date the debt is no longer outstanding. Reporting requirements, required tenant programs, and amenity requirements 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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