

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.



CONTACT US

SPENCER HURST

Vice Chairman
+ 1 206 826 5768
spencer.hurst@cbre.com
Lic. 3030

BEN BARKER

Vice President
+ 1 206 826 5715
benjamin.barker@cbre.com
Lic. 23085

CBRE AFFORDABLE HOUSING

1420 Fifth Avenue
Suite 1700
Seattle, WA 98101

MICHAEL REGAN

Executive Vice President
+1 727 644 4370
michael.regan@cbre.com
Lic. SL3095766

CBRE TAMPA

101 East Kennedy Blvd
Suite 1500
Tampa, FL 33602

CAPITAL MARKETS | INVESTMENT PROPERTIES

CBRE

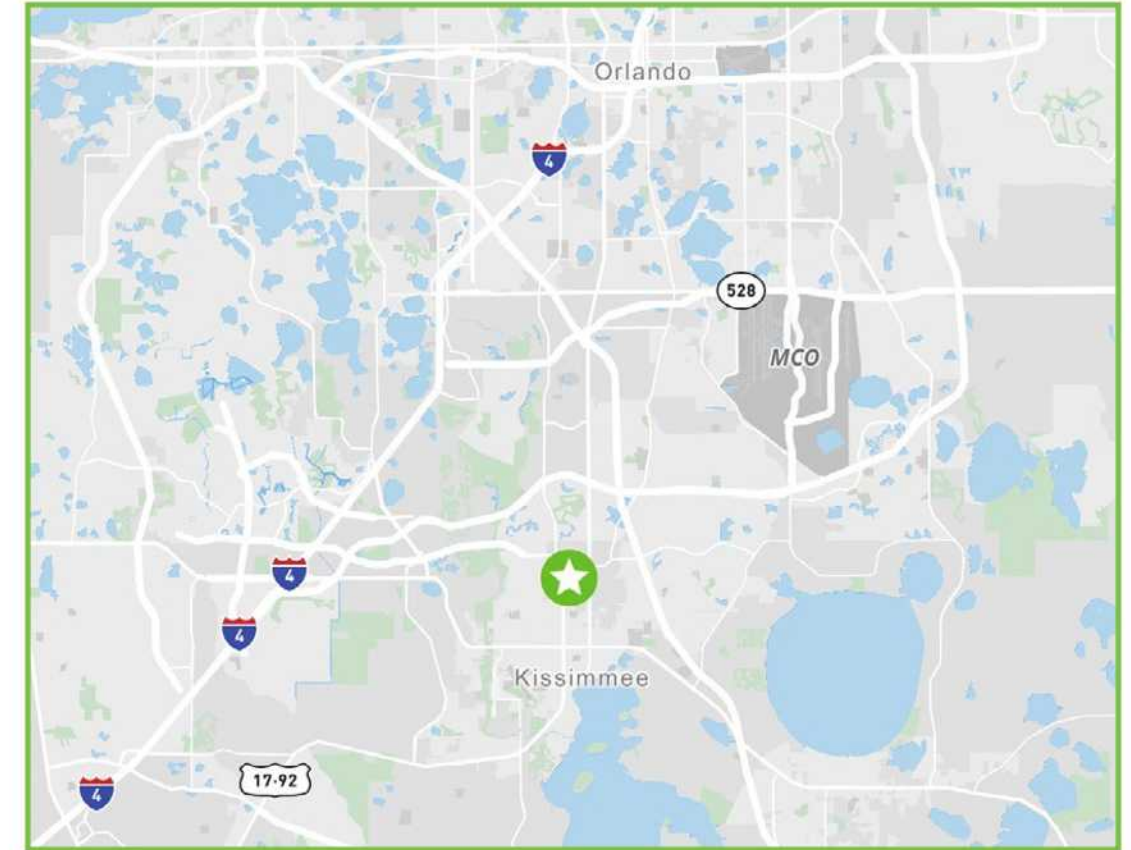
*This property is being offered pursuant to the Qualified Contract provisions under Section 42 of the Internal Revenue Code ("IRC"). The Qualified Contract Price ("QCP") is calculated based on a formula in the IRC and does not provide any indication of the price at which the Owner is willing to sell.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

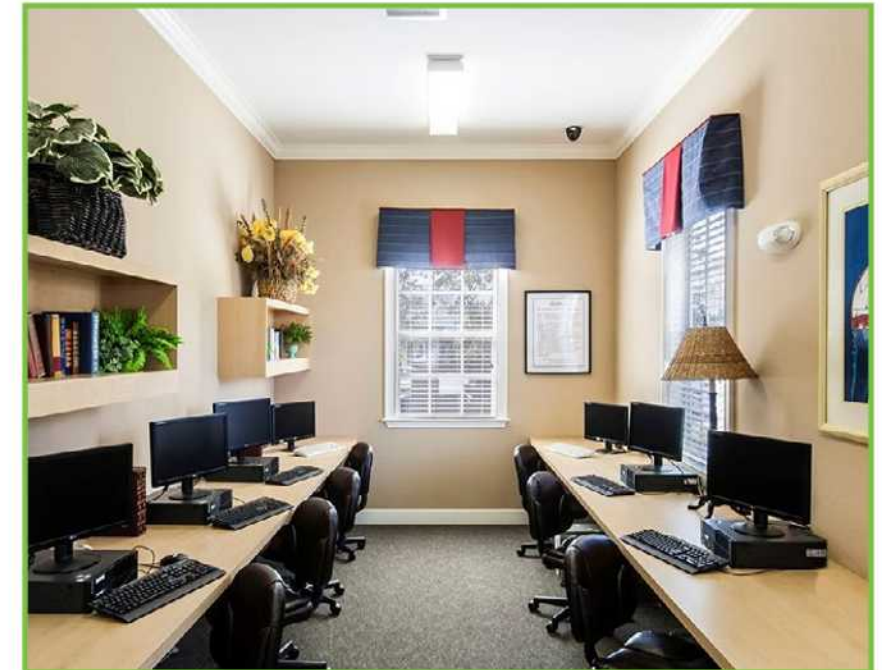


INCOME ONLY RESTRICTIONS

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.





© 2020 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.