

# ROLLING ACRES - PHASE I

824 CR 466 LADY LAKE, FLORIDA 32159 (ORLANDO MSA)



## THE OPPORTUNITY

IPA is pleased to present Rolling Acres Apartments in Lady Lake, Florida. Built in 2008, the Property consists of 104 units on 2.67-acres and enjoys quick access to Highway 27 and is near the intersection of County Road 466 and Rolling Acres Road, which spills out onto the 441 and provides direct routes throughout the broader MSA. The Property has uniquely designed 1-, 2-, and 3-bedroom floorplans. The Property also benefits from a business center and outdoor green space and provides quick access to The Villages, Spanish Springs Town Center, Lake Sumter Landing, and Brownwood Paddock Square. The Property is near Promise Hospital of Florida at the Villages, Oxford Medical Park, Walmart, several golf courses, and numerous other parks and recreational facilities.

### ASSET SUMMARY

Address	824 CR 466 Lady Lake, Florida 32159
Offering Type	Qualified Contract
Asking Price	\$18,403,386
Terms	Cash
Market	Orlando
Submarket	Lake County
Product Type	Senior
# Units	104
Year Built	2008

### EXCLUSIVELY LISTED BY:

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Floor Plan	Bedrooms	Bathrooms	# Units	% of Total	Avg. Rent
1 Bedroom	1	1	8	8%	\$718
2 Bedroom	2	2	36	35%	\$858
3 Bedroom	3	2	60	58%	\$994
Total			104	100%	\$857

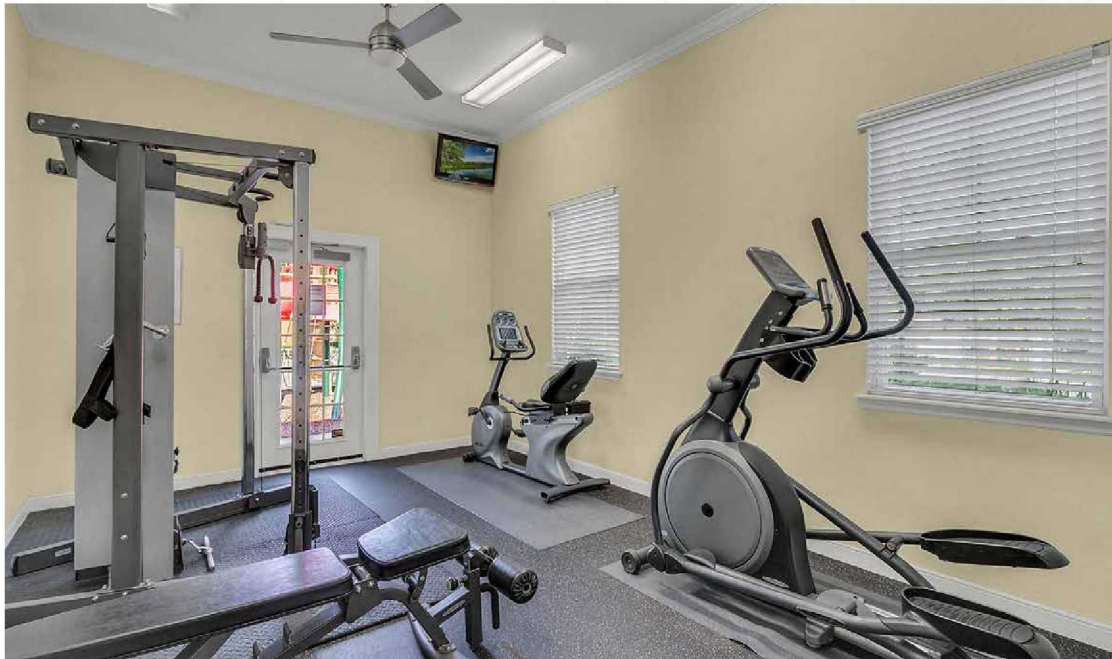


FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

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**IPA** INSTITUTIONAL  
PROPERTY  
ADVISORS





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*\*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.*

## 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 12/31/38.

**SAIL LURA** – 70% of the units at 60% AM 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.*



# CONFIDENTIALITY AGREEMENT & DISCLOSURE

Broker of Record: Ryan Nee  
License#: BK3154667

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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.

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## MARKETING MATERIALS

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