

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT*

THE LANDINGS AT MILLENIA BLVD

5150 MILLENIA BLVD
ORLANDO, FL 32839

QUALIFIED CONTRACT PRICE:
\$34,875,596



AN EXCELLENT OPPORTUNITY

The Landings at Millenia Blvd is located in Orlando, Florida. The property is conveniently situated ten minutes away from Clear Lake Park which contains a picnic area, walking path, and biking and jogging trails.

This community offers a variety of amenities, including a sitting area with picnic tables and barbecue grills, business center, clubhouse, and outdoor green space with two playgrounds.

The property features one-, two-, three-, and four-bedroom units with gas stoves, ceiling fans, dishwashers, and in-unit washer/dryer hookups.



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.

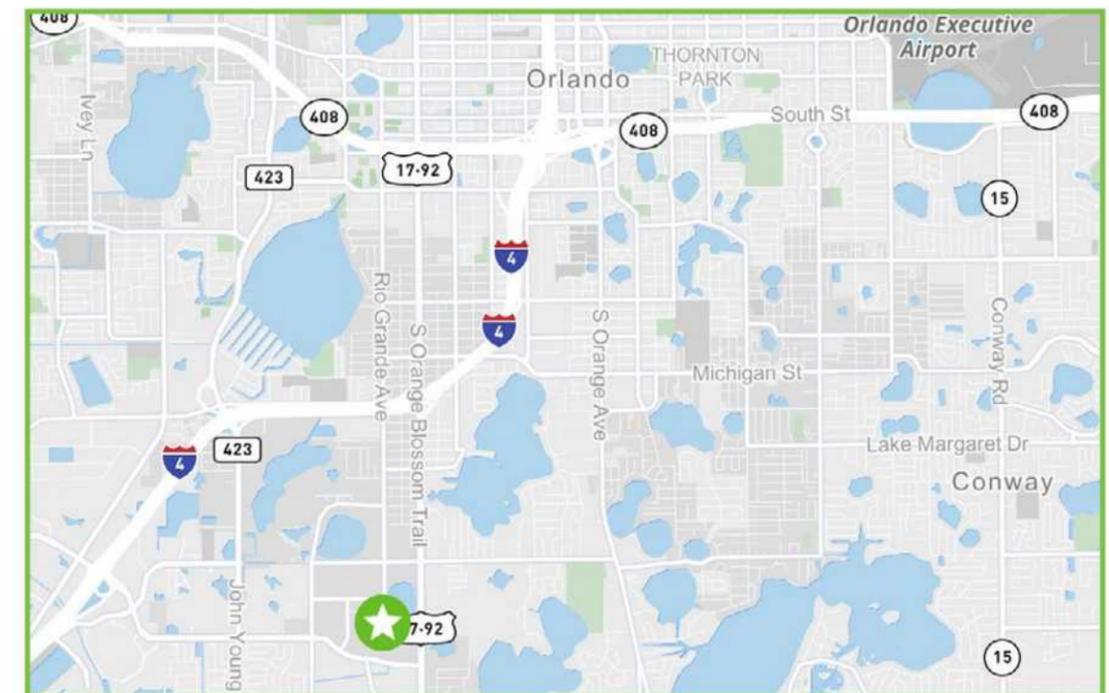
FOR SALE
THE LANDINGS AT MILLENIA BLVD

5150
MILLENIA BLVD
Orlando, FL 32839

Unit Type	AMI %	Unit Count	Size (SF)	Rent	Rent PSF	Utility Allowance
1 BR / 1 BA	50%	19	822	\$746.38	\$0.91	\$71.87
1 BR / 1 BA	60%	41	822	\$746.38	\$0.91	\$71.87
1 BR / 1 BA	Market	16	822	\$1,029	\$1.25	-
2 BR / 2 BA	50%	35	1,086	\$893.59	\$0.82	\$88.91
2 BR / 2 BA	60%	79	1,086	\$893.59	\$0.82	\$88.91
2 BR / 2 BA	Market	42	1,086	\$1,219	\$1.12	-
3 BR / 2 BA	50%	8	1,209	\$1031.56	\$0.85	\$103.19
3 BR / 2 BA	60%	44	1,209	\$1031.56	\$0.85	\$103.19
3 BR / 2 BA	Market	20	1,209	\$1,419	\$1.17	-
4 BR / 3 BA	50%	6	1,460	\$1147.85	\$0.79	\$118.15
4 BR / 3 BA	60%	20	1,460	\$1147.85	\$0.79	\$118.15
4 BR / 3 BA	Market	6	1,460	\$1,579	\$1.08	-
Total / Average		336	1,078	\$1073.73	\$0.95	

INVESTMENT HIGHLIGHTS

- + Clubhouse
- + Business center
- + Volleyball court
- + Resort-style pool
- + Playground
- + Open kitchen with breakfast bar and pantry
- + Dishwasher
- + Air conditioning
- + Washer/dryer hookup



DIRECTIONS:

From Orlando, take I-4 W. Take exit 80 toward US-17/US 441. Then, turn right on Tropical Drive and the property is on the right.

INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement, which requires 252 units to be income and rent restricted based on 60% of the AMI (Area Median Income). The remaining 84 units may be rented at market rate. 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 the units to be income restricted based on 60% of AMI and 60% 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.

The property currently operates under the restrictions of a SAIL LURA, which requires 68 units to be income restricted based on 50% of AMI and 184 units at 60% of AMI through 2053. 30% of the set-aside units must have three or more bedrooms.

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.



FOR SALE
THE LANDINGS AT MILLENIA BLVD

5150
MILLENIA BLVD
Orlando, FL 32839



© 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.