



# ROYAL VILLAGE

## ROYAL VILLAGE APARTMENTS

13911 N 19th St, Tampa, FL 33613

PRESENTED BY | Kevin Kelleher • 813.658.3358 • kevin.kelleher@franklinst.com



# CONFIDENTIALITY AGREEMENT

## EXCLUSIVELY LISTED BY:

### **Kevin Kelleher**

Senior Director

[kevin.kelleher@franklinst.com](mailto:kevin.kelleher@franklinst.com)

813.658.3358

### **Zach Ames**

Senior Director

[zachary.ames@franklinst.com](mailto:zachary.ames@franklinst.com)

813.288.6676

### **Darron Kattan**

Managing Director

[darron.kattan@franklinst.com](mailto:darron.kattan@franklinst.com)

813.658.3355

### **Avery Jordan**

Senior Associate

[avery.jordan@franklinst.com](mailto:avery.jordan@franklinst.com)

813.577.3826

### **Mark Savarese**

Associate

[mark.savarese@franklinst.com](mailto:mark.savarese@franklinst.com)

813.839.7300 x0279

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC. Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

# TABLE OF CONTENTS

## IN THIS OFFERING MEMORANDUM

### **PROPERTY INFORMATION**

Executive Summary  
Property Details  
Property Description  
Exterior Photos  
Interior Photos

4

### **LOCATION OVERVIEW**

Regional Map  
Local Map  
Aerial Map  
Aerial 02  
University Mall Redevelopment  
Innovation Alliance District  
Fowler Innovations Redevelopment  
Tampa Overview  
University Of South Florida Overview  
Demographics Map & Report

10

### **FINANCIAL ANALYSIS**

Unit Mix  
Income & Expenses  
Pricing & Financial Analysis

31

### **SALE COMPARABLES**

Sale Comps Summary  
Sale Comps Map  
Sale Comps Chart

35

### **RENT COMPARABLES**

Rent Comps Map  
Rent Comps  
Rent Comps Summary  
Rent Comps Chart

39

### **FRANKLIN STREET**

About Us  
Back Page

48



## PROPERTY INFORMATION

# EXECUTIVE SUMMARY



## OFFERING SUMMARY

Sale Price:	\$5,300,000
Price / SF:	\$106.67
Price / Unit:	\$77,941

Number Of Units:	68
Lot Size:	0.55 Acres
Year Built:	1972
Building Size (SF):	49,688
Market:	Tampa/St. Petersburg
Submarket:	University

## PROPERTY HIGHLIGHTS

- Many Recent Capital Improvements totaling \$420k Which Includes: Complete Roof Replacement, Significant Plumbing Infrastructure, Re-Sealed Parking Lot and 40% of the Units Renovated
- Comprised of 14 One & Two-Story Buildings with Concrete Block Construction & Flat Roofs
- Located 1.4 Miles from the University of South Florida - Leading Public University in the United States with Over 50,000 Annual Students
- Minutes Away From Tampa's Largest Employers Including: Busch Gardens (4,000+ Employees), James A. Haley Veteran's Hospital (4,700+ Employees), Moffitt Cancer Center (6,000+ Employees) & Advent Health (2,300+ Employees).
- Located in the Innovation Alliance District Near Several Major Redevelopment Projects Including the University Mall Redevelopment, Fowler Innovations Redevelopment & the Tampa International Airport Redevelopment.

# PROPERTY DETAILS

**SALE PRICE**

**\$5,300,000**

**LOCATION INFORMATION**

Building Name	Royal Village
Street Address	13911 N 19th St
City, State, Zip	Tampa, FL 33613
County/Township	Hillsborough
Market	Tampa/St. Petersburg
Submarket	University

**BUILDING INFORMATION**

Building Size	49,688 SF
Number Of Units	68
Occupancy %	96.0%
Year Built	1972
Framing	Concrete Block
Walls	Masonry From Stucco

**PROPERTY DETAILS**

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Lot Size	0.55 Acres
Submarket	University

**PARKING & TRANSPORTATION**

Parking Type	Surface
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**UTILITIES & AMENITIES**

Air	Central HVAC
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# PROPERTY DESCRIPTION



## PROPERTY OVERVIEW

Royal Village is a 68 unit multifamily community located in the densely populated University Area submarket of Tampa, FL. The property is comprised of 14 one & two-story buildings that were built between 1971 and 1974. Each building features concrete block construction with flat roofs. The unit mix includes 44 1Bed 1Bath units (650 SF) and 24 2Bed 1Bath units (750 SF), totaling 68 villa-style units. Residents at Royal Village enjoy off-street parking and on-site laundry facilities.

The property is minutes away from Tampa's largest employers including The University of South Florida (1.4 Mi), Busch Gardens (4.2 Mi), Adventure Island (4.2 Mi), James A. Haley Veteran's Hospital (1.4 Mi), Moffitt Cancer Center (1.9 Mi) and Advent Health (1.3 Mi). The property is located in the highly desirable Innovation Alliance District, near several major redevelopment projects including: the \$1 billion redevelopment of University Mall (1.6 Mi), the Fowler Innovations redevelopment (2.6 Mi), and the Tampa International Airport Redevelopment (16.7 Mi). Royal Village is located 5.5 miles from Interstate 75 and 1.3 miles from Interstate 275 which provide convenient access to Downtown Tampa (10 Mi) and Tampa International Airport (16.7 Mi).

Royal Village offers an investor the opportunity to acquire a stable, high occupancy asset in one of Tampa's most prime locations. The property has a proven value-add business model with ability to increase rents while improving management efficiencies.

## LOCATION OVERVIEW

Royal Village apartments are located in Tampa's Innovation Alliance District. The Innovation District is a multi-jurisdictional community made up of technology, health care, education, and entertainment institutions. These globally recognized institutions make up 74,000 jobs and 4,100 companies in the area. The community is one of the areas largest technology hubs and start-up incubators. Institutions that make up the district include: AdventHealth, Busch Gardens, the University of South Florida, University Mall, Moffitt Cancer Center, & the James A. Haley Veterans' Hospital. The Innovation Alliance District contains tens of thousands of students, educators, healthcare workers, patients, 4+ million annual tourists, and holds 11.3 billion in annual potential economic impact.

The 25,000 acre tech hub is bound by Busch Boulevard on the south, Bearss Avenue on the north, and interstates 75 and 275 on the east and west. It includes parts of Tampa, Temple Terrace, & unincorporated Hillsborough County.

# EXTERIOR PHOTOS





# INTERIOR PHOTOS





## LOCATION OVERVIEW

**REGIONAL MAP**



# LOCAL MAP

ROYAL VILLAGE



**Bruce B Downs Blvd**  
50,000+ Vehicles Per Day

**Advent Health**  
Hospital With 2,300 Employees



**The Claw at USF**  
USF On-Campus Golf Course



Land Owned By USF

**Walmart**

**Veterans' Hospital**  
4,700 Employees

**MOFFITT CANCER CENTER**  
6,000+ Employees



Starbucks

**Publix**  
New Grocery Store



**Fletcher Ave**  
40,000+ Vehicles Per Day

**University Mall**

\$1B Mixed-Use Redevelopment

**USF**  
UNIVERSITY OF SOUTH FLORIDA

16,000 Employees & 51,000 Students



**Fowler Ave**  
55,000+ Vehicles Per Day

AERIAL MAP



UNIVERSITY OF  
SOUTH FLORIDA

ROYAL VILLAGE

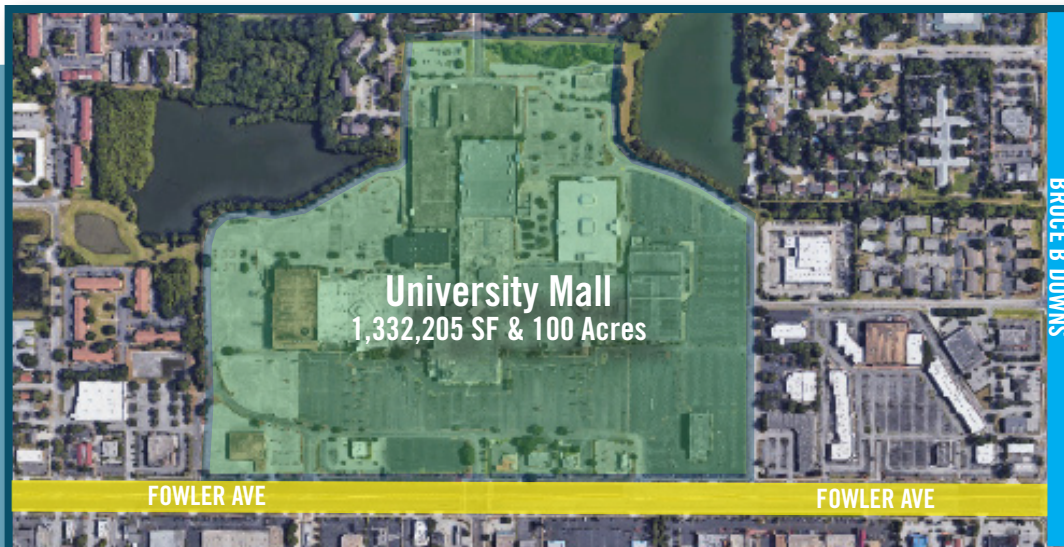


# University Mall Redevelopment

Tampa's University Mall is a 1,332,205-square-foot facility with a 100 acre footprint located at 2200 East Fowler Ave. A new ownership group, RD Management, began demolition of the mall in February 2019 to make way for a \$1 billion redevelopment project branded as "Uptown."

"The approximately 100-acre Uptown project will become a multi-story, urban neighborhood development showcasing life sciences and technology research institutes and complexes; retail, place-making, and recreational opportunities and entertainment; hospitality; education; medical specialties, clinics, and pavilions; corporate offices and co-working spaces; and residential and other related uses," said Richard Birdoff, principal and president of RD Management.

"We are starting at the west side of the property, where we are demolishing an area between the former JCPenney and the existing mall. Our plan for this section includes construction of a pedestrian-oriented street supporting new food and beverage offerings and the redevelopment of the two-story, 160,000-square-foot former JCPenney into a Class A office and technology research complex," said Birdoff.



# Innovation Alliance District

Tampa’s “Innovation Alliance District” is a multi-jurisdictional community of innovation made up of technology, health care, education, and entertainment institutions. These globally recognized institutions make up 74,000 jobs and 4,100 companies. The community is one of the areas largest technology hubs and start-up incubators. Institutions that make up the district include: AdventHealth, Busch Gardens, USF, University Mall, Moffitt Cancer Center, & the James A. Haley Veterans’ Hospital. The Innovation Alliance District contains tens of thousands of students, educators, healthcare workers, patients, 4+ million annual tourists, and holds 11.3 billion in annual potential economic impact.

The 25,000 acre tech hub is bound by Busch Boulevard on the south, Bearss Avenue on the north, and interstates 75 and 275 on the east and west. It includes parts of Tampa, Temple Terrace, & unincorporated Hillsborough County.





# Fowler Innovations Redevelopment

Fowler Innovations is a Tampa mixed-use project created to redevelop one of the few commercial parcels of its type remaining in Hillsborough County. It consists of a 25 acre parcel located in north Tampa at the southeast corner of Fowler and Nebraska Avenues just east of I-275. Its proximity to well established residential communities, Tampa’s downtown core, and the economic drivers; USF, Busch Gardens and Haley VA, Moffit Cancer Center and AdventHealth makes Fowler Innovations a perfect fit for hotel/hospitality, retail, and multi-family. Having excellent access to major transportation arteries, including rail, makes this property ideal for a mass transit intermodal facility.

A recent market study performed by Kimley-Horn identified an immediate demand for market based apartments and a high quality hotel to meet the demand from the above mentioned economic drivers. Fowler Innovations is working closely with Tampa Ip, FDOT, Hillsborough County, the City of Tampa and other stake holders to make this a transformational project and a benefit to the surrounding community.



## REDEVELOPMENT LEGEND

- 1. RETAIL
- 2. PLAZA
- 3. HOTEL
- 4. FUTURE TRANSIT CENTER
- 5. RESIDENTIAL
- 6. STORMWATER FEATURE

# WATER STREET TAMPA - \$3 BILLION PROJECT

## 53- ACRE DEVELOPMENT

- 13 acres of parks and public spaces
- 3,500 new residences
- Extensive ground floor retail
- Cultural amenities
- 2 new hotels
- Multiple office buildings
- USF's Morsani College of Medicine and Health Heart Institute





(Left) Tampa's new 4-Star hotel with 500 guest rooms, innovative meeting spaces, as well as shared gathering spaces, exciting restaurants, and rooftop lounge areas, brought together with a world-class design.



(Right) The first residences in Water Street Tampa. The two towers - one condominium and one rental - share a green roof with amenities for residents. A new full-service grocery store will be the heart of the retail in the building.

# TAMPA INTERNATIONAL AIRPORT EXPANSION

## PHASE 1

Scheduled for completion in 2018, this expansion phase plans to reduce the congestion of curbside dropoffs, roads and Main Terminal auto traffic. This phase includes a 2.6 million-square-foot Rental Car Center to help travellers. A 1.4-mile automated people mover is also in the works to help with traffic control of travellers inside of the airport. This people mover will be included in an expanded Main Terminal.

PHASE 1 RENDERING



# TAMPA INTERNATIONAL AIRPORT EXPANSION (CONT.)

## PHASE 2

Phase 2 of the airport expansion will include another curbside expansion and 17-acre commercial development around the rental car center. This commercial development area will feature an office building, convenience store (with gas station), hotel, a commercial curb to accommodate transit and other ground transportation. The curbside expansion includes new express lanes exclusively for passengers without checked luggage.

PHASE 2 RENDERING



## PHASE 3

The final phase is the actual expansion phase. This phase will include the construction of a new Airside D with 16 gates. These gates will be capable of handling both domestic and international flights.

Information received from and updates available on: <http://www.tampaairport.com/MasterPlan>

# LOCATION OVERVIEW

## TAMPA BAY MSA

The Tampa metro area is one of the Top 20 markets in the country, and the population center of the eight-county region. More than 4.2 million people live in Tampa Bay, and an active labor force of nearly 2 million ensures an abundance of qualified candidates to fulfill employer demand.

Tampa Bay is young and diverse, with a median age of 36. The population is educated and expanding, with Florida boasting the top talent pipeline in the country, bolstered by a state college and university system that introduces over 165,000 new graduates to the workforce each year.

Tampa is the fastest growing major city in the state, and ranked as one of America's best cities for millennials. With a rising number of young professionals and rapid job creation in high-tech industries, Tampa Bay is considered among the leading places for the creative class to cluster.

Tampa Bay is home to 19 corporate headquarters with over \$1 billion in annual revenue, eight of which are Fortune 1000 companies, in addition to being the location of choice for nearly 500 foreign-owned companies representing over 40 nations. Nearly one in four business and information services firms in Florida are located within our region, which anchors the Florida High Tech Corridor, including some of the biggest names in banking and finance.



## TAMPA BAY MSA – TOP PRIVATE EMPLOYERS

COMPANY	INDUSTRY	EMPLOYEES
BayCare Health System	Healthcare	19,600
Publix Super Market	Retail Trade	13,800
HCA West Florida	Healthcare	13,150
Verizon	Telecommunications	9,950
Tampa General Hospital	Healthcare	6,600
Wal-Mart	Retail Trade	5,800
Florida Hospital	Healthcare	5,100
Lakeland Regional Medical Center	Healthcare	5,000
Moffitt Cancer Center	Healthcare	4,300
Citi	Finance & Insurance	4,000
Busch Gardens	Entertainment & Recreation	3,800
All Children's Hospital	Healthcare	2,900
Home Shopping Network	Retail Trade	2,800
Raymond James Financial	Finance & Insurance	2,800
Casper's Company	Food Services	2,500
Humana	Healthcare	2,400
Comcar Industries	Transportation & Warehousing	2,400
TECO Energy	Utilities	2,300
PricewaterhouseCoopers	Professional & Technical	2,200
Bayfront Medical Center	Healthcare	2,000
Progressive Insurance	Finance & Insurance	2,000
GEICO	Finance & Insurance	2,000
Mosaic Fertilizer	Manufacturing	2,000
USAA	Finance & Insurance	2,000
Bright House Networks	Telecommunications	2,000
JP Morgan Chase	Finance & Insurance	1,900
Nielsen Media Research	Professional & Technical	1,800
FIS Management Services	Finance & Insurance	1,800
Coca-Cola Refreshments	Administrative & Support	1,600
Jabil Circuit	Manufacturing	1,600
MetLife	Finance & Insurance	1,500
Tech Data	Wholesale Trade	1,500
Honeywell Aerospace	Manufacturing	1,500

# LOCATION OVERVIEW

## QUALITY OF LIFE

With a cost of living well below the national average, a mild seasonal climate and a robust assortment of cultural and recreational amenities, it's no surprise that Tampa Bay is a top destination for residents and visitors alike. The region offers access to world-class health care, including the #1 hospital in Florida, an exceptional education system at every level of learning, and neighborhoods as diverse as the landscape itself. Rivers, lakes and nearby beaches, along with the eponymous Tampa Bay, offer ample opportunities for year-round outdoor adventures, with thousands of acres of parks and trails for hiking, biking and exploring the natural beauty of Florida.

The region is home to four professional sports teams: the Tampa Bay Buccaneers, Tampa Bay Lightning, Tampa Bay Rays and the Tampa Bay Rowdies. We're also the spring training destination for six Major League Baseball teams, including the New York Yankees, and a frequent host of major athletic events, from the Super Bowl to the PGA Tour.

Tampa Bay is home to an expansive collection of award-winning museums and attractions, along with some of the top entertainment venues in the country, like the David A. Straz, Jr. Center for the Performing Arts and Amalie Arena, home of the Tampa Bay Lightning.

Tampa Bay Area beaches and the region's enviable climate provide year-round opportunities for outdoor recreational pursuits, including swimming, sailing, water-skiing, jet skiing, windsurfing, parasailing, diving and shelling. More than 300 species of fish can be caught in area waters, noted as one of Florida's premier fishing spots. Kayaking and canoeing are popular with a variety of rivers, streams and natural coastline to explore. In 2012, St. Pete Beach received the Travelers' Choice Award for top U.S. Beach destination by TripAdvisor. The beach also ranked fifth for worldwide beach destinations.

## TOURISM

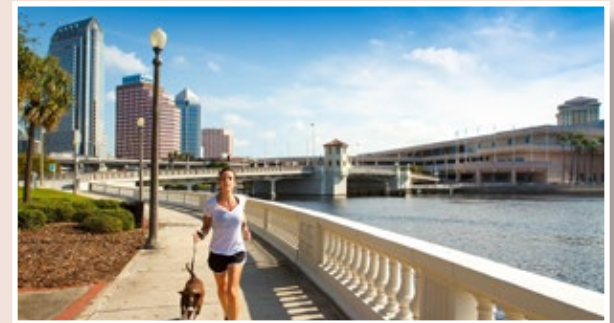
Tourism is a major economic driver for Tampa Bay, generating \$12.7 billion in annual revenue. The Tampa Bay region hosts an estimated 35 million visitors per year. The port of Tampa's cruise industry reports handling approximately 875,000 passengers of cruise ship sailings in 2011. One of America's most popular departure ports for western Caribbean cruises, Tampa also offers year-round cruises to Cozumel and Costa Maya. Ships sailing from Tampa are with Carnival Cruises, Royal Caribbean Cruises, Holland American Cruise Lines, and Norwegian Cruise Lines.

## SHOPPING

Tampa Bay has 16 regional shopping centers containing over 11 million square feet of space. Additionally, there are over 160 smaller shopping centers in the Tampa Bay region.



RAYMOND JAMES STADIUM - TAMPA BAY BUCCANEERS



TAMPA'S BAYSHORE BOULEVARD



CLEARWATER BEACH

# LOCATION OVERVIEW

## UNIVERSITIES AND COLLEGES

Tampa Bay is home to nearly 80 colleges, universities and technical schools, including the **University of South Florida (USF)**. With more than 47,000 students, USF is one of the largest public universities in the country. Offering over 220 degrees, including a Top 20 entrepreneurship program, USF is also one of the Top 50 research institutions in the nation and ranked 10th worldwide in the number of U.S. patents granted.

Named by Forbes as one of “America’s Best Colleges,” the **University of Tampa** has experienced more than a decade of continuous growth and record-setting enrollment, attracting a diverse student body from every state and over 120 nations.

**Saint Leo University**, located in Pasco County, is a Top 10 provider of higher education to the military. Its Tampa Education Center offers learning opportunities to working adults, and serves as a support center for online students throughout the world.

**Hillsborough Community College (HCC)** is among the country’s leading two-year institutions in associate degrees awarded. Operating five primary campuses near major employment centers, HCC assists local businesses with a comprehensive corporate training and continuing education division. The Plant City campus is also the site of the University of Florida’s Gulf Coast Research and Education Center.

**St Petersburg College** has ten locations throughout Pinellas County offering over 100 academic programs to its 57,000+ currently enrolled students through traditional classroom and online degree and certificate programs.

**Eckerd College**, situated along a spectacular one-mile long stretch of waterfront in South Pinellas County, offers undergraduate and graduate degrees in 40 majors to its 2,300+ students.



UNIVERSITY OF SOUTH FLORIDA



UNIVERSITY OF TAMPA



SAINT LEO UNIVERSITY



HILLSBOROUGH COMMUNITY COLLEGE



ECKERD COLLEGE CAMPUS



# LOCATION OVERVIEW

## KEY INDUSTRIES

The top five industry super sectors in Tampa Bay are as shown below. These industries represent over two-thirds of the total regional employment

- Trade, Transportation and Utilities
- Professional and Business Services
- Education and Health Services
- Leisure and Hospitality
- Financial Services

## TARGET CLUSTERS

There are four target clusters sharing talent, technology, educational resources, and infrastructure in Tampa Bay. A study conducted by SRI determined these four sectors as having extensive resources the region, along with high growth potential. As a result, the Tampa Bay Partnership's Regional Business Plan was designed to encourage employment growth in these four target clusters.

- Applied Medicine and Human Performance
- High-Tech Electronics and Instruments
- Business, Financial and Data Services
- Marine and Environmental Activities

## DEFENSE AND SECURITY | MACDILL AIR FORCE BASE

The presence of MacDill Air Force Base, the global headquarters of U.S. Central Command and U.S. Special Operations Command, makes us a top market for the defense and security industry. MacDill Air Force Base employs over 15,000 active-duty service members, and more than 440,000 veterans call Tampa Bay home, supplying an invaluable source of uniquely trained personnel.

## THE DEPTH AND DIVERSITY OF TAMPA BAY'S REGIONAL BUSINESS COMMUNITY HAVE LED TO SIGNIFICANT GROWTH IN INDUSTRIES DEFINED BY INNOVATION AND TECHNOLOGY

The Tampa Bay region is home to a wide range of innovative organizations from large research and development institutions to up and coming businesses, with ample opportunity for continued growth and incentives for regional investment. Since 2001, the Tampa Bay region has seen over \$906 million in venture capital investments. In 2011 alone, the region generated 841 new patents.

## LIFE SCIENCES

With disruptive breakthroughs in research, devices, simulation and personalized medicine, Tampa Bay is changing the DNA of health care.

## MANUFACTURING

From high-tech turbines to consumer product packaging, Bay Area businesses are pioneering the art of modern manufacturing technology.

## AGRIBUSINESS

Generating nearly \$1 billion each year, the thriving local agribusiness industry is the center of leading genetic research trials and an emerging nutraceutical industry.



# LOCATION OVERVIEW

## BY AIR, LAND OR SEA, THE TAMPA BAY MSA HAS THE CRITICAL CONNECTIVITY NEEDED TO SUCCEED IN THE CONTINUOUS CYCLE OF GLOBAL BUSINESS ACTIVITY.

The Tampa Bay region’s freight system encompasses over-the road transport, water transport, air cargo, and rail freight carriers, as well as freight terminals, warehousing facilities, and local and regional distribution centers. It also includes the following supporting transportation infrastructure:

- 500 miles of active CSX Transportation railroad and siding tracks
- Approximately 143 million square feet of industrial space, with an additional 76 million square feet approved for development
- Extensive seaport facilities at the Port of Tampa and Port Manatee, along with the Port of St. Petersburg and Port Citrus
- Growing air cargo operations at Tampa International Airport and St. Petersburg-Clearwater International Airport

### TAMPA INTERNATIONAL AIRPORT (TPA)

Tampa International Airport offers non-stop flights to over 70 domestic and international destinations, at fares lower than most major metro areas. Serving approximately 17 million people each year, it ranks among the top North American aviation facilities and is the only U.S. location to be named one of the 10 “most-loved” airports in the world.

### ST. PETERSBURG-CLEARWATER INTERNATIONAL AIRPORT (PIE)

St. Petersburg-Clearwater International Airport (PIE) provides easy and convenient access to low-cost airline service throughout the Midwest, Northeast, Southeast, Canada, and charters to the Keys. PIE currently has six airlines flying to more than 25 non-stop destinations. The airport recently completed a \$20 million renovation, which includes new terminal facilities and two jet bridges.

### PORT OF TAMPA

In addition to being one of the world’s fastest growing cruise ports, the 5,000-acre Port of Tampa is the largest and most diverse seaport in Florida. One of the country’s premiere shipbuilding and repair centers, the Port of Tampa is also the nation’s closest deepwater gateway to the Panama Canal, providing unparalleled access to Latin American markets. On-dock unit-train service to the container terminal, with a direct connection to the CSX Transportation rail network, is now available.

### INTERSTATES AND HIGHWAYS

I-4, I-75 and I-275 link the region to major U.S. cities and 30 million consumers within an eight-hour drive. A new north-south toll road connects I-4 with the Lee Roy Selmon Expressway. The elevated roadway features dedicated truck lanes with an exclusive point of entry to the Port of Tampa.

### RAIL TRANSPORTATION

CSX provides rail service from the Tampa Bay region to all major freight nodes and ports east of the Mississippi River. A new integrated logistics center planned in Winter Haven (Polk County) will create a statewide rail-to-truck distribution center unlike anything in the Southeast.



TAMPA INTERNATIONAL AIRPORT



THE PORT OF TAMPA



SUNSHINE SKYWAY BRIDGE

Sources: The Tampa Bay Partnership, Tampa-Hillsborough Economic Development Corporation

# UNIVERSITY OF SOUTH FLORIDA

## A DYNAMIC AND TRULY GLOBAL UNIVERSITY

The University of South Florida is a high-impact, global research university located in beautiful Tampa Bay on Florida's spectacular west coast. Founded in 1956, it is one of the largest public universities in the nation, and among the top 50 universities, public or private, for federal research expenditures. The university is one of only four Florida public universities classified by the Carnegie Foundation for the Advancement of Teaching in the top tier of research universities, a distinction attained by only 2.3 percent of all universities.



At the heart of USF is a vibrant, diverse and engaged student body. Serving nearly 48,000 students, the USF System has an annual budget of \$1.5 billion and an annual economic impact of \$4.4 billion. The USF System includes three separately accredited institutions by the Commission on Colleges of the Southern Association of Colleges and Schools: USF; USF St. Petersburg; and USF Sarasota-Manatee. The university's main Tampa location is home to USF Health, including the Colleges of Medicine, Nursing, Public Health and Pharmacy.

With 180 degree programs at the undergraduate, graduate, specialty and doctoral levels, including the doctor of medicine, there's something for everyone at USF. The university offers a dynamic learning environment that inspires innovation, creativity and collaboration and is focused on student success. More than 2,000 distinguished scholars, researchers and expert teachers, nearly all holding PhDs or the highest degrees in their fields, make up the USF faculty – including the 2012 U.S. Professor of the Year.

USF is a member of the American Athletic Conference, with 17 men's and women's varsity teams competing at the NCAA-level. New facilities for practice and competition, along with a completely renovated USF Sun Dome, put the university's athletic facilities on par with virtually every top program in the country.

## A LEADER IN RESEARCH

Over the past 10 years, USF has transitioned into a major research institution. Today, USF is one of only 40 public research universities nationwide with very high research activity that is designated as community engaged by the Carnegie Foundation for the Advancement of Teaching.

Researchers at the university are advancing the frontiers of medicine, science, engineering and the arts. The university is a leader in the treatment of brain disease, veterans' reintegration, sustainability, infectious disease and photovoltaic technologies – using cells to transfer energy from sunlight. The USF Pediatric Epidemiology Center, the data and technology coordinating hub for nearly every major Type 1 diabetes clinical trial worldwide, has become the epicenter for global juvenile diabetes research.

In the 2011-2012 fiscal year, USF broke the \$400 million mark for research awards, earning more than \$411 million in total awards and contracts. The university ranks tenth worldwide among universities granted U.S. utility patents and is ranked among the top 50 universities in the nation, public or private, for research expenditures.

## COLLEGES AT THE USF TAMPA CAMPUS INCLUDE:

- » College of Arts and Sciences
- » College of Behavioral & Community Sciences
- » College of Business
- » College of Education
- » College of Engineering
- » College of Global Sustainability
- » College of Graduate Studies
- » Honors College
- » College of Marine Science
- » College of Medicine
- » College of Nursing
- » College of Pharmacy
- » College of Public Health
- » College of The Arts
- » Innovative Education



## FACTS AND STATISTICS

- USF in Tampa is the main location of the University of South Florida and a member of the USF System, comprised of USF, USF St. Petersburg and USF Sarasota-Manatee. The USF System is governed by the 13-member USF Board of Trustees. Dr. Judy Genshaft is Chief Executive Officer of the USF System and President of the University of South Florida.
- Students at USF are high academic achievers. Over fifty percent of new freshmen graduated in the top 20 percent of their class, and 86 percent are Bright Futures Scholarship recipients. Each year, multiple students in the freshman class are National Merit Scholars, National Achievement Scholars, and National Hispanic Scholars.
- 85% of full-time faculty hold terminal degrees in their field. The university has 50 endowed chairs and 30 endowed professorships.



# AWARDS AND RECOGNITION

USF is committed to promoting globally-competitive undergraduate, graduate and professional programs that support interdisciplinary inquiry, intellectual development and skill acquisition. Every department and administrative unit at the university is committed to student success. Through a series of programs and initiatives, the university strives to create a positive teaching and learning environment designed to engage students and enrich all aspects of the student experience.

USF's academic programs are designed to meet the needs of all learners, including traditional learners, special needs learners, adults interested in advancing their careers, veterans and distance learners. The university offers 180 undergraduate majors and degree programs at the graduate, specialist and doctoral levels, including the doctor of medicine. Undergraduates are strongly encouraged to take advantage of a wide range of undergraduate research opportunities and study abroad programs.

- USF is ranked 110th among all of the world's universities in a ranking of faculty publications, according to High Impact Universities. (2010)
- USF was recognized as one of the nation's top producers of Fulbright Scholars in 2012 by the Institute of International Education and by the U.S. Department of State's Bureau of Educational and Cultural Affairs.
- In the 2012-13 academic year, USF faculty were awarded several prestigious awards, to include Carnegie Foundation/CASE U.S. Professor of the Year, a record 15 AAAS fellowships, the only 2 Sloan research fellowships awarded in Florida, 3 NSF CAREER awards, 5 NAI fellowships, and 4 Core Fulbright's.
- USF was one of only five institutions to receive NAFSA's 2013 Senator Paul Simon Award for Comprehensive Internationalization.

## ACADEMIC VALUE

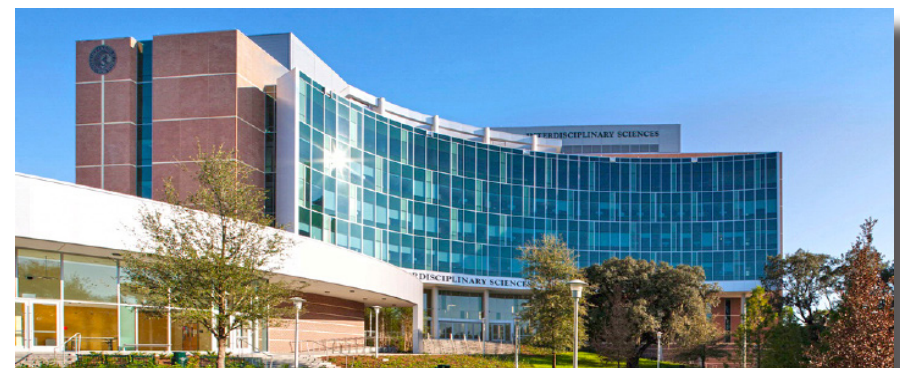
- USF ranks 40th on Forbes' Top 100 Best Buy Colleges. (2012) and was recognized by Princeton Review as one of the top 75 Best College Values (2014).
- Many of USF's Social Science programs rank as top programs in the country: Overall Social Science (#85), Anthropology (#78), Economics (#29), Political Science (#61), Psychology (#88), Sociology (#80) (Center for Public Anthropology, 2013).
- USF's part-time MBA is the top program among Florida's 12 state universities, and No. 16 among public schools in the nation (Bloomberg BusinessWeek, 2013).
- USF ranks among the top tier of colleges listed in the USNWR Best Colleges 2014, ranking in the top 100 of best public schools.
- According to the Times Higher Education (THE) World University Ranking (2013), USF ranks among the top 350 of the best colleges and universities in the world.
- USF was named one of the Top 100 Best Values in Public Colleges by Kiplinger's Personal Finance for 2014.
- BusinessWeek ranks many of USF's undergraduate business programs in their Best Undergraduate Business School rankings, including 25th for Information Systems (2013).

## DIVERSE ACADEMIC PROGRAMS AND STUDENT BODY

- USF has been named one of the top 50 Colleges Advancing Women in Science, Technology, Engineering, and Math (STEM) (The College Database, 2013).
- The USF College of Engineering ranked in the top five nationally in conferring engineering doctorates to both African American and Hispanic/Latino students (Diverse Issues in Higher Education, 2013).
- With a student body representing over 130 different countries, USF is one of the 40 most diverse public universities in the country and the second most diverse public university in the state of Florida, according to U.S. News & World Report's recent Diversity Index ratings.
- USF ranks among the Hispanic Outlook in Higher Education Top 25 Graduate Schools enrolling Hispanics. (2011)
- USF consistently ranks in the top 25 or 50 in Top 100 Colleges Awarding Degrees to Hispanic according to Diverse Issues in Higher Education Top Degree Producers.

## SOCIAL RESPONSIBILITY

- USF is ranked 78th nationally, out of more than 1,500 institutions of higher education, for social mobility, research and civic engagement, according to Washington Monthly.
- USF is one of only 22 institutions on the 2014 Green Rating Honor Roll list by Princeton Review. USF is featured in Princeton Review's Guide to 322 Green Colleges: 2013 Edition as one of 322 institutions of higher education that demonstrate a strong commitment to sustainability in their academic offerings, campus infrastructure, activities and career preparation.
- USF vaulted up Sierra magazine's annual "America's Coolest Schools" list in 2012 to 12th among American universities and colleges for advances in sustainability in research and education.
- USF is one of a small number of universities nationwide to receive a GOLD RATING for building an environmentally-conscious campus. (Association for the Advancement of Sustainability in Higher Education, 2014)



# USF ATHLETICS

USF competed in its first intercollegiate athletic event in 1965, when it defeated the Florida Southern College men's soccer team, and currently competes at the NCAA Division I level. USF was a charter member of the Sun Belt Conference, joined Conference USA in 1995, was admitted into the Big East Conference in 2003, and is currently a member of the American Athletic Conference. There are nearly 500 student-athletes competing for the university each academic year.

Located on the Tampa campus, the USF Athletic District is the home for Bulls intercollegiate sports. The district includes the Lee Roy Selmon Athletic Center, the Corbett Soccer Stadium, the Frank Morsani Football Practice Complex, the Pam & Les Muma Basketball Practice Center, the USF Sun Dome, The Claw, the USF Baseball Stadium, the USF Softball Stadium, the USF Track & Field Stadium, and the USF Varsity Tennis Courts.

Opened in 2004, the Lee Roy Selmon Athletic Center is the main hub for USF Athletics. In 2012, the facility was dedicated to the late Lee Roy Selmon, a Pro Football Hall of Fame member, former Director of USF Athletics, and the "Father of USF Football." The 104,000 square foot facility houses all USF sports teams, except for men's and women's basketball, sailing, and volleyball. The building features include a large strength and conditioning center, and a sports medicine clinic.

The USF Sun Dome on the Tampa campus is the home facility of the men's and women's basketball teams and the women's volleyball team. The first event held in the facility was a basketball game in 1980. The arena has been the site for other major university events, and a number of outside events, including sports, concerts, and other entertainment events.

The USF football team plays at Raymond James Stadium, home to the professional football team the Tampa Bay Buccaneers, making USF one of only a few American college teams to play in an NFL stadium. Located ten miles away from the USF Tampa campus, the stadium has a capacity of more than 65,000 people.

*USF has intercollegiate programs in the following sports:*

- Baseball
- Basketball
- Cross Country
- Football
- Golf
- Soccer
- Tennis
- Track & Field
- Sailing
- Softball
- Volleyball

## IMPORTANT MILESTONES IN USF HISTORY

**1956** - The Florida Cabinet approves a resolution to build the new university on the Fowler Avenue property. At the time, World War II's Henderson Air Field occupied the space. USF would later be built on the practice bombing range just north of the airfield.

**1958** - Groundbreaking for the main campus on Fowler Avenue takes place.

**1960** - The first day of classes and a convocation ceremony take place for the charter class of 1,997 students. With classes under way, USF becomes the first major state university planned, built and opened in the 20th century, as well as Florida's first metropolitan university.

**1963** - First commencement ceremonies are held, with 326 degrees conferred.

**1965** - USF gets full accreditation from Southern Association of Colleges and Schools. USF occupies the site of the St. Petersburg campus on Bayboro Harbor.

**1968** - USF is admitted to the NCAA.

**1971** - The USF medical school opens. In July, the school's charter students begins their studies.

**1980** - USF's Graduate School is created.

**1986** - H. Lee Moffitt Cancer Center and Research Institute opens on the USF campus.

**1987/1988** - USF confers its 100,000th degree.

**1991** - Campaign USF reaches its goal by raising \$111 million. It's the largest fundraising campaign in the history of the State University System.

**1994** - USF is ranked as the nation's 18th largest university in terms of enrollment; it is the 8th largest urban university.

**1997** - USF begins its first-ever season of NCAA football. The Bulls, playing in Division I-AA, open with an 80-3 win at Raymond James Stadium over Kentucky Wesleyan before 49,000 fans.

**2000** - USF enters NCAA Division I-A football. In 2003, USF was admitted into the Big East Conference.

**2005** - Drs. Kiran and Pallavi Patel pledge \$18 million to USF. With the state match, the gift is valued at \$34.5 million, the largest gift in USF history. The gift will be used to construct the Dr. Kiran C. Patel Center for Global Solutions.

**2006** - USF Sarasota-Manatee holds its first day of classes on its new campus and USF St Petersburg opens its first residence hall and officially becomes a residential campus.

**2008** - The National Science Foundation announces that USF ranks 63rd among the nation's top research universities, according to a survey of federally financed research and development expenditures at universities and colleges in 2006. Later that year, USF Health opens the Carol and Frank Morsani Center for Advanced Healthcare, the first ambulatory health center in the country built from the ground up around quality, service and technology, where the patient is the center of the health care system.

**2008** - The USF men's soccer team wins the first Big East championship in program history.

**2009** - USF and Mote Marine Laboratory sign a landmark affiliation agreement that allows two of the state's leading research institutions to join forces in new science ventures, provide expanded learning programs and create economic development opportunities for the region and state.

**2010** - The USF College of Marine Science is among the first researchers to begin studying the impact of the Deepwater Horizon Oil Spill in the Gulf of Mexico.

**2012** - USF Health opens the revolutionary Center for Advanced Medical Learning Simulation (CAMLs) in downtown Tampa.

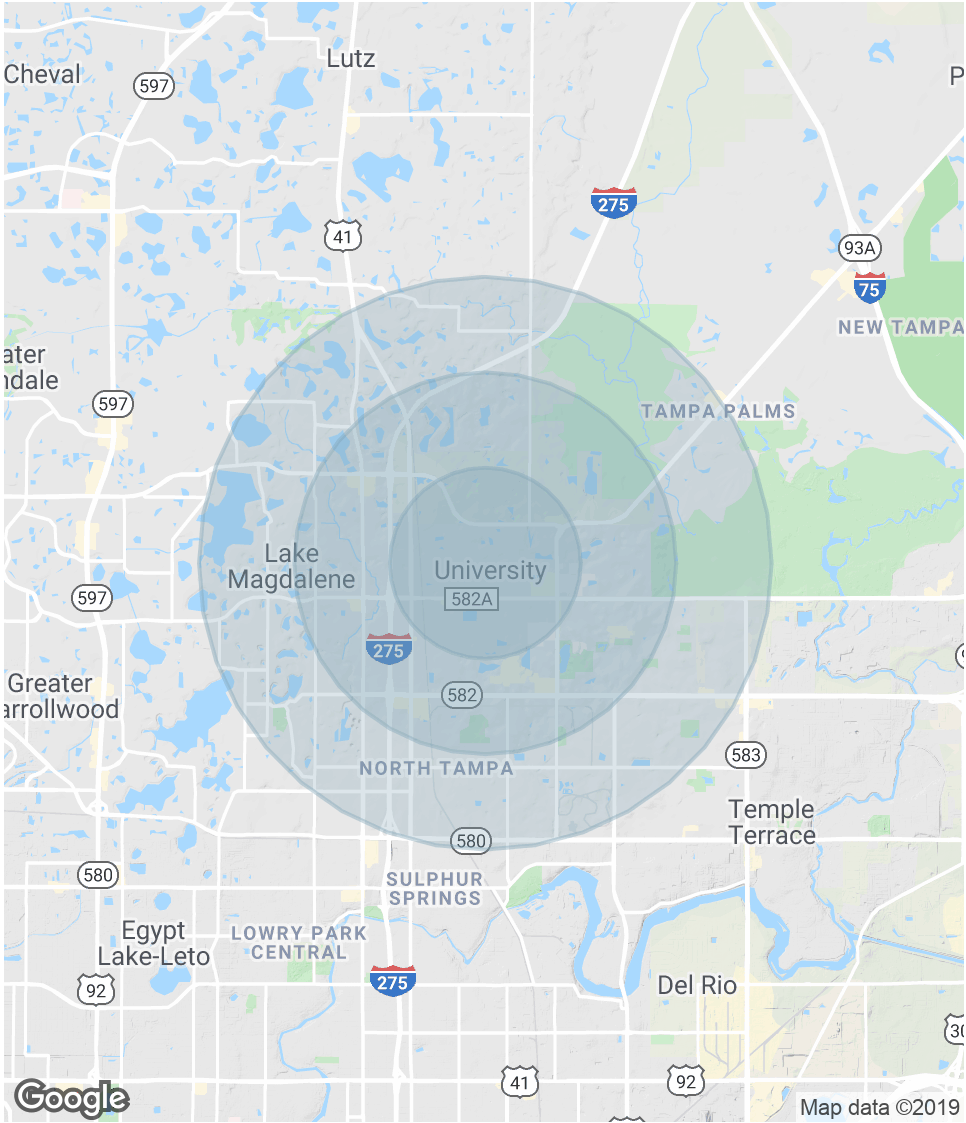
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	20,256	62,139	104,958
Median age	29.8	30.6	32.3
Median age (Male)	29.3	29.7	31.5
Median age (Female)	30.2	31.7	33.1

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	8,254	25,280	40,751
# of persons per HH	2.5	2.5	2.6
Average HH income	\$30,387	\$35,874	\$43,047
Average house value	\$154,915	\$175,931	\$190,278

\* Demographic data derived from 2010 US Census





## —○ FINANCIAL ANALYSIS

# UNIT MIX

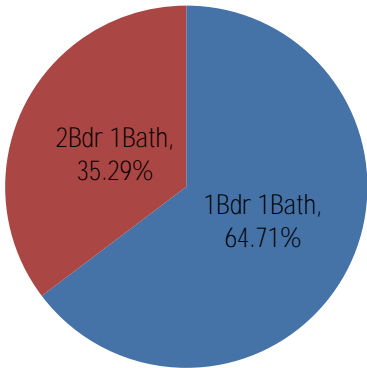
Units	Unit Type	Sq Feet	Current Rent	Rent/Sq Foot	Pro Forma Rent	PF Rent/Sq Foot	Pro Forma Rent Increase
44	1Bdr 1Bath	650	\$730	\$1.12	\$800	\$1.23	9.59%
24	2Bdr 1Bath	750	\$875	\$1.17	\$925	\$1.23	5.71%
<b>Total:</b>	<b>Weighted Averages:</b>	<b>685</b>	<b>\$781</b>	<b>\$1.14</b>	<b>\$844</b>	<b>\$1.23</b>	<b>8.06%</b>

Current Monthly  
Gross Potential Rent

\$53,120

Current Annual  
Gross Potential Rent

\$637,440



Pro Forma Monthly  
Gross Potential Rent

\$57,400

Pro Forma Annual  
Gross Potential Rent

\$688,800



# INCOME & EXPENSES

	T3 Inc Annualized (Jul '19 - Sep '19) & T10 Exp Annualized (Dec '18 - Sep '19)			Pro Forma		
	%	Per Unit	Total	%	Per Unit	Total
<b>Income</b>						
Gross Potential Rent (GPR)		\$9,374	\$637,440		\$10,129	\$688,800
Utility Income (1)	5.73%	\$537	\$36,549	9.25%	\$937	\$63,690
Other Income	2.44%	\$229	\$15,540	2.26%	\$229	\$15,540
Tenant Charges	0.22%	\$21	\$1,410	0.20%	\$21	\$1,410
Total Other Income	8.39%	\$787	\$53,499	11.71%	\$1,186	\$80,640
<b>Gross Potential Income (GPI)</b>		<b>\$10,161</b>	<b>\$690,939</b>		<b>\$11,315</b>	<b>\$769,440</b>
<b>Economic Loss</b>						
Vacancy (-) (2)	5.00%	\$469	\$31,872	5.00%	\$506	\$34,440
Loss to Lease (-) (3)	4.80%	\$450	\$30,624	2.50%	\$253	\$17,220
Total Economic Loss	-9.80%	-\$919	-\$62,496	-7.50%	-\$760	-\$51,660
<b>Effective Gross Income (EGI)</b>		<b>\$9,242</b>	<b>\$628,443</b>		<b>\$10,556</b>	<b>\$717,780</b>
<b>Expenses</b>						
Taxes (4)	4.81%	\$445	\$30,253	10.40%	\$1,098	\$74,653
Insurance	2.14%	\$198	\$13,446	3.48%	\$368	\$25,000
Utilities	13.51%	\$1,249	\$84,920	11.83%	\$1,249	\$84,920
Repairs & Maintenance	5.69%	\$526	\$35,746	4.74%	\$500	\$34,000
Contract Services	1.04%	\$96	\$6,538	2.37%	\$250	\$17,000
Management	4.51%	\$416	\$28,314	5.00%	\$528	\$35,889
Salaries & Wages	10.19%	\$942	\$64,033	5.57%	\$588	\$40,000
General & Administrative	3.71%	\$343	\$23,332	0.71%	\$75	\$5,100
Marketing & Leasing*	0.14%	\$13	\$875	0.19%	\$20	\$1,360
Reserves & Replacements*	2.71%	\$250	\$17,000	2.37%	\$250	\$17,000
Total Expenses	48.45%	\$4,477	\$304,457	46.66%	\$4,925	\$334,922
<b>Net Operating Income (NOI)</b>		<b>\$4,764</b>	<b>\$323,986</b>		<b>\$5,630</b>	<b>\$382,858</b>

2018 Taxable Value	\$1,537,200
2018 Millage Rate	18.5334
Pro Forma Taxable Value	\$4,028,000
Non Ad-Valorem Taxes	\$1,764

(1) Pro Forma Utility Income Based on 75% Reimbursement of Utility Expense

(2) Vacancy Stabilized at 5% on Current Income

(3) Loss to Lease Calculated from Rent Roll Dated 9.30.2019

(4) Pro Forma Taxes are based on 76% of List Price x 2018 Millage Rate

\*Inserted at Broker's Discretion

# PRICING & FINANCIAL ANALYSIS







	List Price
Price	\$5,300,000
Price Per Unit	\$77,941
Price Per Sq Foot	\$106.67

	T3 Inc Annualized (Jul '19 - Sep '19) & T10 Exp Annualized (Dec '18 - Sep '19)	Pro Forma
Net Operating Income	\$323,986	\$382,858
Value Indicators		
Cap Rate	6.11%	7.22%
Gross Rent Multiplier	7.67	6.89



## —○ SALE COMPARABLES

# SALE COMPS SUMMARY

	LOCATION	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	
	<b>Royal Village</b> 13911 N 19th St Tampa, FL 33613	\$5,300,000	49,688 SF	\$106.67	\$77,941	68	
	LOCATION	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	SALE DATE
	<b>KAIN Oaks</b> 2301 E Sligh Ave Tampa, FL 33610	\$3,550,000	40,278 SF	\$88.14	\$88,750	40	05/08/2019
	<b>KAIN Portfolio</b> 13021 Kain Palms Ct Tampa, FL 33612	\$14,750,000	123,542 SF	\$119.39	\$73,750	200	11/20/2018
	<b>Uptown Apartments</b> 2002 Colonial Parc Dr Tampa, FL 33612	\$23,500,000	223,398 SF	\$105.19	\$80,479	292	03/29/2019
	<b>Bella Vista</b> 803 E 120th Ave Tampa, FL 33612	\$1,975,000	13,728 SF	\$143.87	\$123,437	16	On Market
	<b>Greenbriar Villa</b> 13214 Bunn Cir Tampa, FL 33612	\$6,300,000	53,024 SF	\$118.81	\$78,750	80	09/19/2019
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	SALE DATE
	<b>Totals/Averages</b>	\$10,015,000	90,794 SF	\$115.08	\$89,033.39	125.6	

# SALE COMPS MAP



**SUBJECT PROPERTY**

13911 N 19th St | Tampa, FL 33613



**1 KAIN OAKS**  
2301 E Sligh Ave  
Tampa, FL 33610



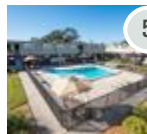
**2 KAIN PORTFOLIO**  
13021 Kain Palms Ct  
Tampa, FL 33612



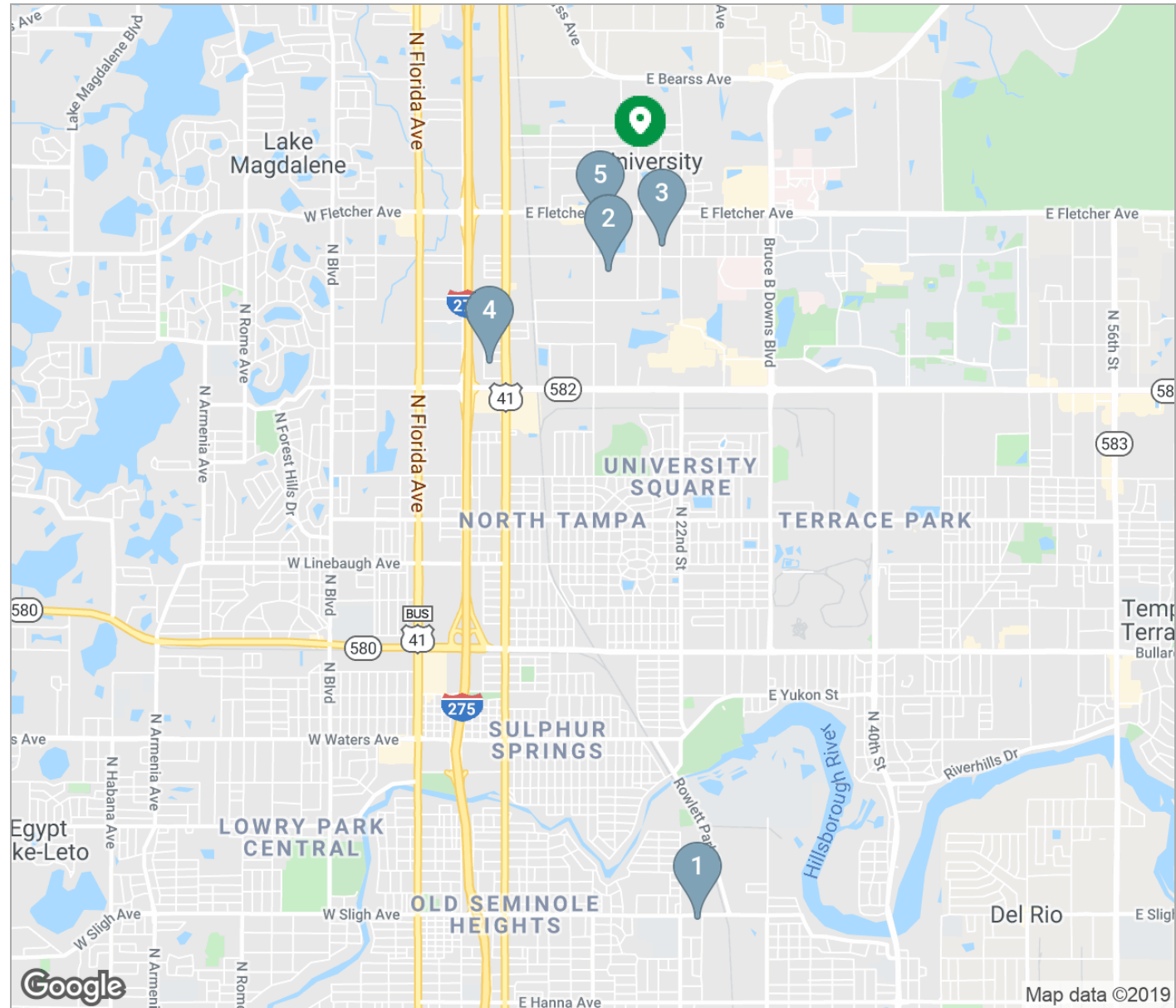
**3 UPTOWN APARTMENTS**  
2002 Colonial Parc Dr  
Tampa, FL 33612



**4 BELLA VISTA**  
803 E 120th Ave  
Tampa, FL 33612



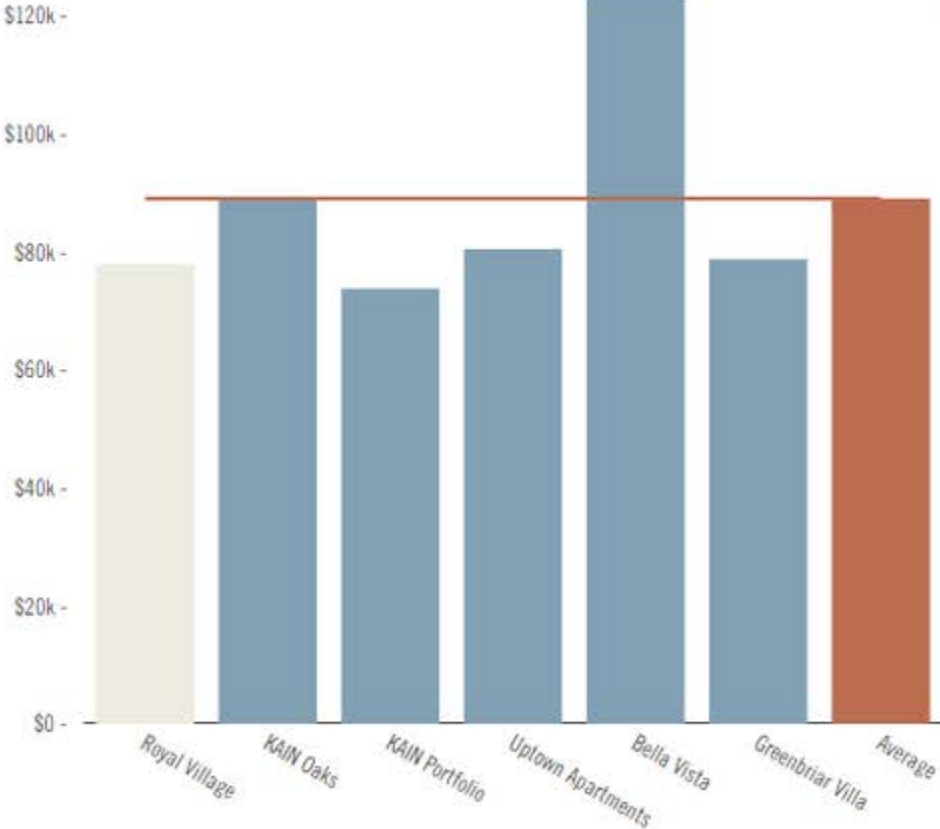
**5 GREENBRIAR VILLA**  
13214 Bunn Cir  
Tampa, FL 33612



# SALE COMPS CHART

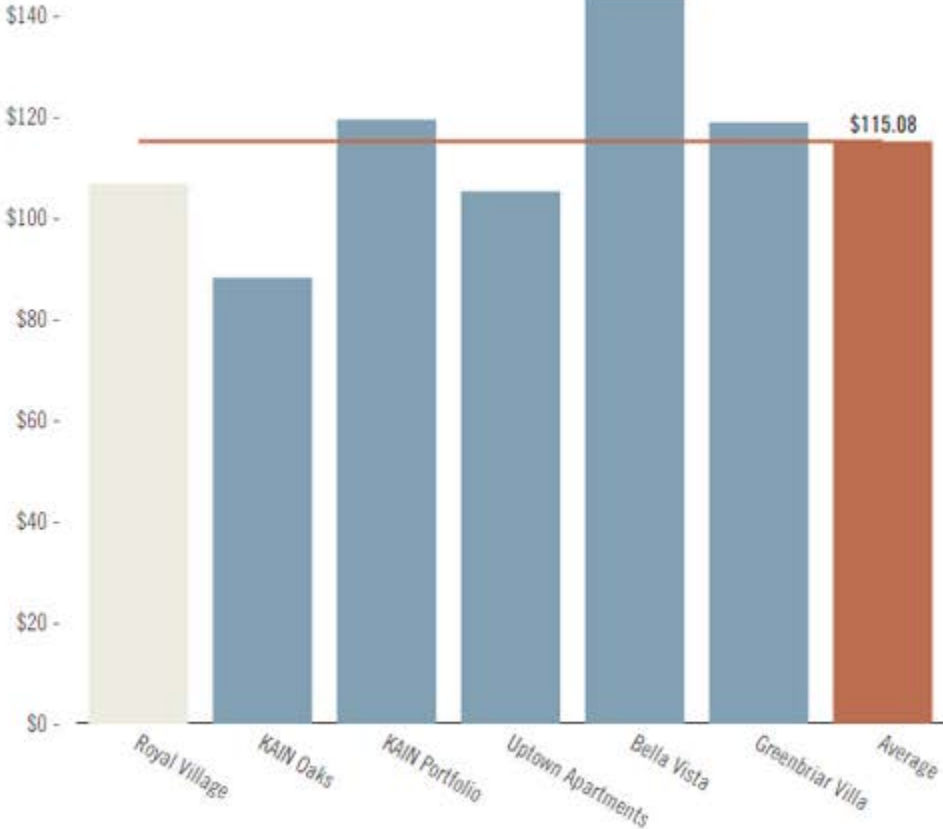
### PRICE PER UNIT

\$89,033.39



### PRICE PER SF

\$115.08





## RENT COMPARABLES

# RENT COMPS MAP

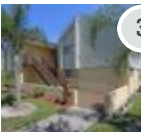
**SUBJECT PROPERTY**  
13911 N 19th St | Tampa, FL 33613



**1 OAK GARDENS**  
11734 N 15th St  
Tampa, FL 33612



**2 BELLA VISTA**  
805 E 120th Ave  
Tampa, FL 33612



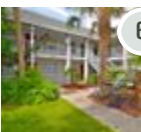
**3 LAGO BELLO**  
13533 Gragston Cir  
Tampa, FL 33613



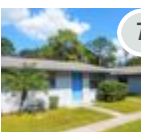
**4 PALMS AT CEDAR TRACE**  
2200 Cedar Trace Cir  
Tampa, FL 33613



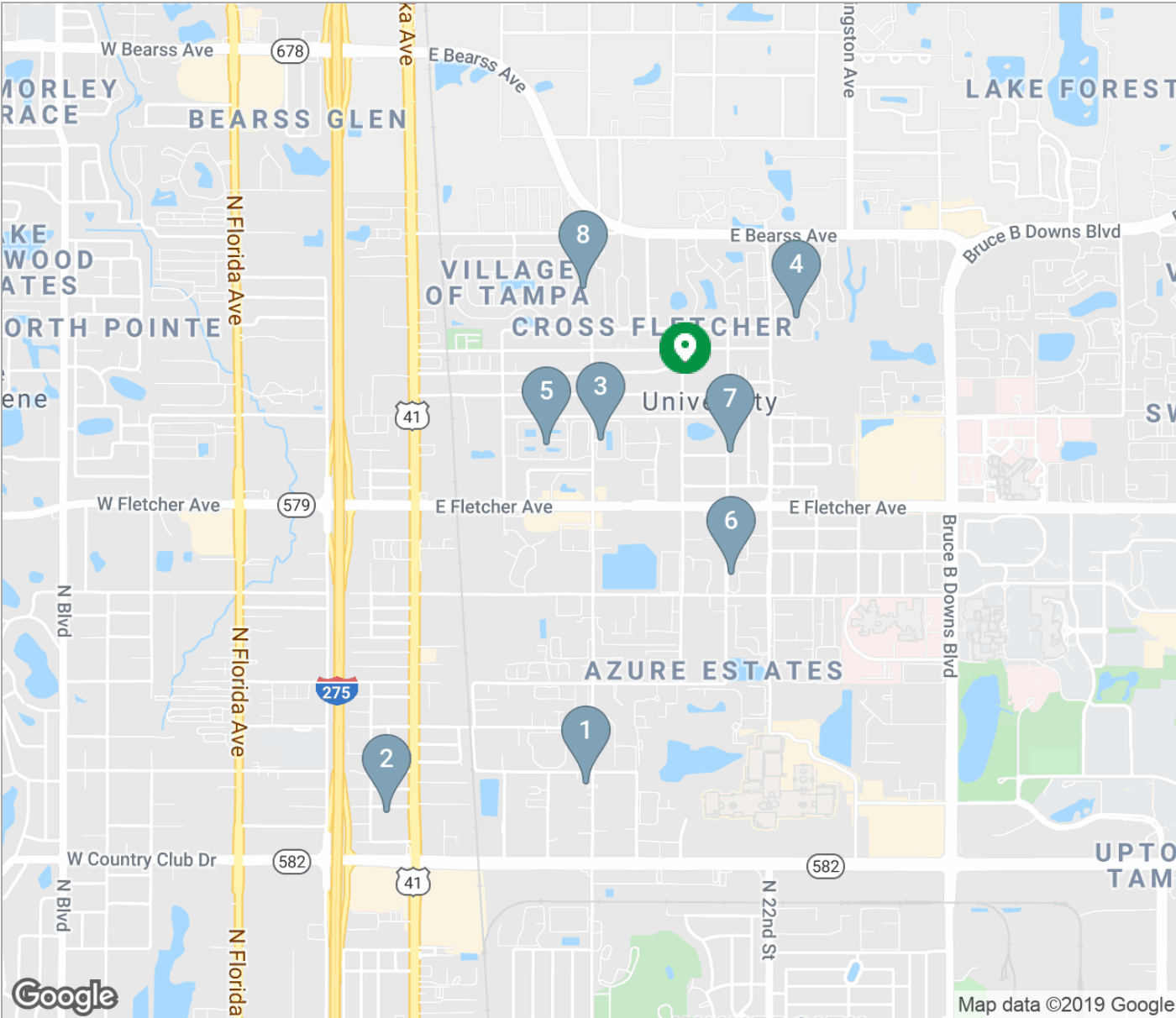
**5 PALMS AT SAND LAKE**  
1302 Cooperstown Ct  
Tampa, FL 33613



**6 UPTOWN APARTMENTS**  
2002 Colonial Parc Dr  
Tampa, FL 33612



**7 HOLLY COURT I & II**  
2008 Holly Court  
Tampa, FL 33613





# RENT COMPS MAP



**SUBJECT PROPERTY**

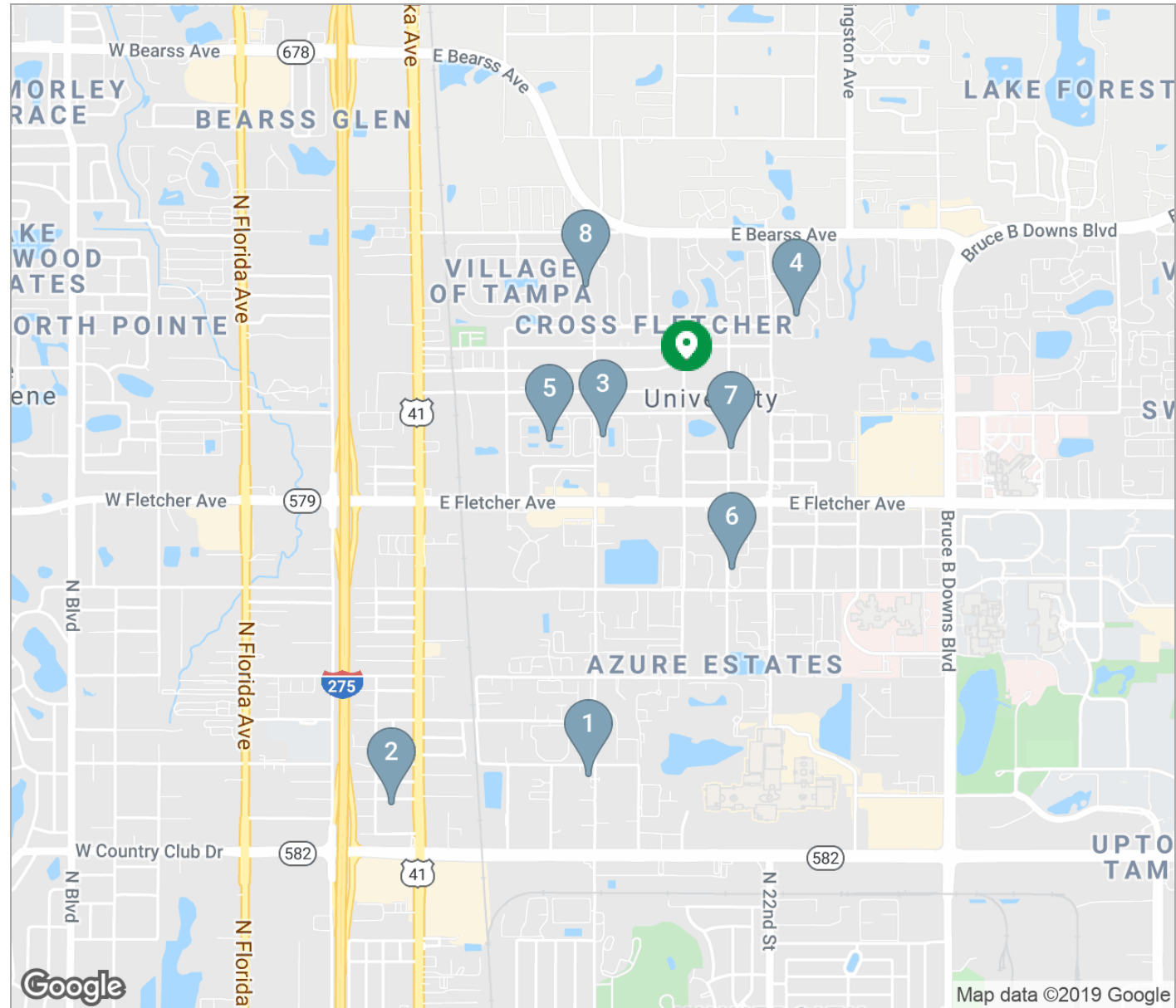
13911 N 19th St | Tampa, FL 33613



8

**THE VILLAS**

14323 Lucerne Dr  
Tampa, FL 33613



# RENT COMPS



**SUBJECT PROPERTY**  
13911 N 19th St | Tampa, FL 33613

**Bldg Size:** 49,688 SF    **Year Built:** 1972  
**Lot Size:** 0.55 AC    **No. Units:** 68  
**Avg. Rent/SF:** \$1.14    **Avg. Size:** 685 SF  
**Avg. Rent:** \$781    **Occupancy:** 96.0%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	44	64.7	650	\$730	\$1.12
2 Bdr 1 Bath	24	35.3	750	\$875	\$1.17
<b>TOTAL/AVG</b>	<b>68</b>	<b>100%</b>	<b>685</b>	<b>\$781</b>	<b>\$1.14</b>



**OAK GARDENS**  
11734 N 15th St | Tampa, FL 33612

**Space Size:** 23,584 SF    **Bldg Size:** 26,411 SF  
**Year Built:** 1981    **Lot Size:** 1.79 AC  
**No. Units:** 32    **Avg. Rent/SF:** \$1.26  
**Avg. Size:** 737 SF    **Avg. Rent:** \$925  
**Occupancy:** 100%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bdr 1 Bath	32	100	737	\$925	\$1.26
<b>TOTAL/AVG</b>	<b>32</b>	<b>100%</b>	<b>737</b>	<b>\$925</b>	<b>\$1.26</b>

Laundry: Connections in Units  
 Utilities: Tenant Pays Electric; Water/Sewer/Trash Included in Rent  
 Amenities: N/A



**BELLA VISTA**  
805 E 120th Ave | Tampa, FL 33612

**Space Size:** 12,544 SF    **Bldg Size:** 13,728 SF  
**Year Built:** 1987    **Lot Size:** 2 AC  
**No. Units:** 16    **Avg. Rent/SF:** \$1.40  
**Avg. Size:** 784 SF    **Avg. Rent:** \$1,100  
**Occupancy:** 100%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bdr 1 Bath	16	100	784	\$1,100	\$1.40
<b>TOTAL/AVG</b>	<b>16</b>	<b>100%</b>	<b>784</b>	<b>\$1,100</b>	<b>\$1.40</b>

Laundry: Connections in Units  
 Utilities: Paid by Tenant  
 Amenities: N/A

# RENT COMPS



3

**LAGO BELLO**  
13533 Gragston Cir | Tampa, FL 33613

**Space Size:** 82,000 SF    **Bldg Size:** 82,000 SF  
**Year Built:** 1985    **Lot Size:** 6.79 AC  
**No. Units:** 120    **Avg. Rent/SF:** \$1.23  
**Avg. Size:** 683 SF    **Avg. Rent:** \$841  
**Occupancy:** 95%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	40	33.3	600	\$783	\$1.31
2 Bdr 1 Bath	80	66.7	725	\$870	\$1.20
<b>TOTAL/AVG</b>	<b>120</b>	<b>100%</b>	<b>683</b>	<b>\$841</b>	<b>\$1.23</b>

Utilities: Water, Sewer, Trash, Cable Included in Rent  
 Laundry: On-Site Facilities  
 Amenities: Swimming Pool, Walking/ Bike Trail, Gated, BBQ and Picnic Area



4

**PALMS AT CEDAR TRACE**  
2200 Cedar Trace Cir | Tampa, FL 33613

**Space Size:** 159,304 SF    **Bldg Size:** 177,428 SF  
**Year Built:** 1985    **Lot Size:** 11.79 AC  
**No. Units:** 176    **Avg. Rent/SF:** \$1.15  
**Avg. Size:** 905 SF    **Avg. Rent:** \$1,044  
**Occupancy:** 96%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	48	27.3	724	\$961	\$1.33
2 Bdr 1.5 Bath	104	59.1	926	\$1,019	\$1.10
3 Bdr 2 Bath	24	13.6	1,177	\$1,319	\$1.12
<b>TOTAL/AVG</b>	<b>176</b>	<b>100%</b>	<b>905</b>	<b>\$1,044</b>	<b>\$1.15</b>

Laundry: Washer/Dryer Connections  
 Utilities: Paid by Tenant  
 Amenities: Pool, Clubhouse, Playground



5

**PALMS AT SAND LAKE**  
1302 Cooperstown Ct | Tampa, FL 33613

**Space Size:** 181,872 SF    **Bldg Size:** 181,872 SF  
**Year Built:** 1987    **Lot Size:** 12.28 AC  
**No. Units:** 212    **Avg. Rent/SF:** \$1.11  
**Avg. Size:** 857 SF    **Avg. Rent:** \$953  
**Occupancy:** 95%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	88	41.5	641	\$820	\$1.28
2 Bdr 1 Bath	76	35.8	970	\$1,032	\$1.06
2 Bdr 2 Bath	48	22.6	1,078	\$1,075	\$1.00
<b>TOTAL/AVG</b>	<b>212</b>	<b>100%</b>	<b>857</b>	<b>\$953</b>	<b>\$1.11</b>

Laundry: Connections in Units; On-Site Facility  
 Utilities: Water/Sewer/Trash Included in Rent  
 Amenities: Pool, Business Center, Playground

# RENT COMPS



6

**UPTOWN APARTMENTS**  
2002 Colonial Parc Dr | Tampa, FL 33612

**Space Size:** 224,048 SF    **Bldg Size:** 23,532 SF  
**Year Built:** 1973    **Lot Size:** 11.66 AC  
**No. Units:** 292    **Avg. Rent/SF:** \$1.15  
**Avg. Size:** 767 SF    **Avg. Rent:** \$885  
**Occupancy:** 95%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	3	1	400	\$817	\$2.04
1 Bdr 1 Bath	24	8.2	575	\$837	\$1.46
1 Bdr 1 Bath	108	37	650	\$818	\$1.26
2 Bdr 1 Bath	20	6.8	725	\$919	\$1.27
2 Bdr 1 Bath	80	27.4	890	\$925	\$1.04
2 Bdr 2 Bath	54	18.5	912	\$955	\$1.05
3 Bdr 3 Bath	3	1	1,300	\$1,260	\$0.97
<b>TOTAL/AVG</b>	<b>292</b>	<b>100%</b>	<b>767</b>	<b>\$885</b>	<b>\$1.15</b>

Laundry: On-Site Facility  
 Utilities: Paid by Tenant  
 Amenities: Amazon Locker, Three Pools, Fenced Dog Park, Outdoor BBQ with Picnic Area, Playground, Courtyards



7

**HOLLY COURT I & II**  
2008 Holly Court | Tampa, FL 33613

**Space Size:** 19,750 SF    **Bldg Size:** 20,718 SF  
**Year Built:** 1971    **Lot Size:** 1.54 AC  
**No. Units:** 34    **Avg. Rent/SF:** \$1.53  
**Avg. Size:** 580 SF    **Avg. Rent:** \$891  
**Occupancy:** 100%

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	20	58.8	550	\$850	\$1.55
2 Bdr 1 Bath	14	41.2	625	\$950	\$1.52
<b>TOTAL/AVG</b>	<b>34</b>	<b>100%</b>	<b>580</b>	<b>\$891</b>	<b>\$1.53</b>

Utilities: Water/Sewer Included in Rent  
 Laundry: Connections in All Units, On-Site Facility  
 Amenities: N/A



8







**THE VILLAS**  
14323 Lucerne Dr | Tampa, FL 33613

**Space Size:** 78,320 SF    **Bldg Size:** 80,800 SF  
**Year Built:** 1975    **Lot Size:** 5.53 AC  
**No. Units:** 106    **Avg. Rent/SF:** \$1.09  
**Avg. Size:** 738 SF    **Avg. Rent:** \$808  
**Occupancy:** 98%




UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	80	75.5	650	\$760	\$1.17
2 Bdr 1.5 Bath - TH	24	22.6	980	\$950	\$0.97
2 Bdr 2 Bath - TH	2	1.9	1,400	\$1,050	\$0.75
<b>TOTAL/AVG</b>	<b>106</b>	<b>100%</b>	<b>738</b>	<b>\$808</b>	<b>\$1.09</b>

Utilities: Paid by Tenant  
 Laundry: On-Site Facility  
 Amenities: Swimming Pool, Gated, Pet Friendly

# RENT COMPS SUMMARY

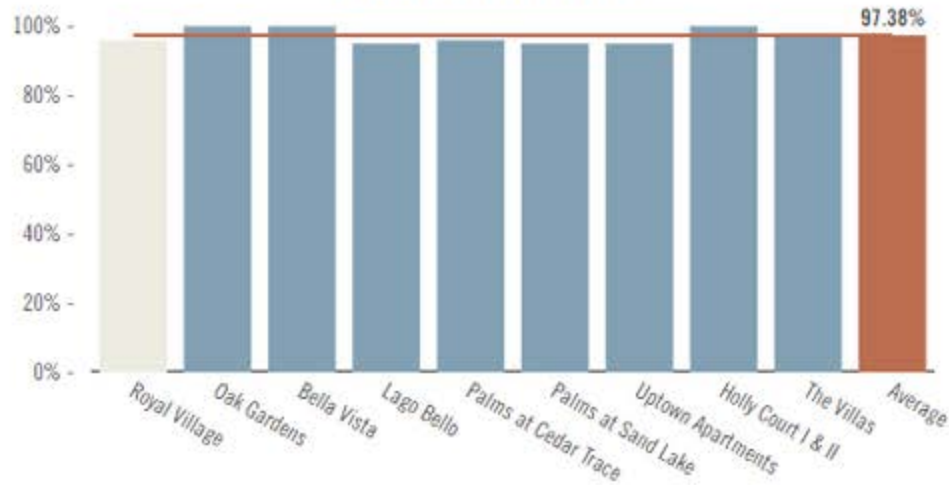
	LOCATION	RENT/SF	RENT/UNIT	BLDG SF	# OF UNITS	OCCUPANCY %
	<b>Royal Village</b> 13911 N 19th St Tampa, FL 33613	\$1.14	\$781.18	49,688 SF	68	96.0%
	<b>Oak Gardens</b> 11734 N 15th St Tampa, FL 33612	\$1.26	\$925	26,411 SF	32	100%
	<b>Bella Vista</b> 805 E 120th Ave Tampa, FL 33612	\$1.40	\$1,100	13,728 SF	16	100%
	<b>Lago Bello</b> 13533 Gragston Cir Tampa, FL 33613	\$1.23	\$841	82,000 SF	120	95%
	<b>Palms at Cedar Trace</b> 2200 Cedar Trace Cir Tampa, FL 33613	\$1.15	\$1,044	177,428 SF	176	96%
	<b>Palms at Sand Lake</b> 1302 Cooperstown Ct Tampa, FL 33613	\$1.11	\$953	181,872 SF	212	95%

# RENT COMPS SUMMARY

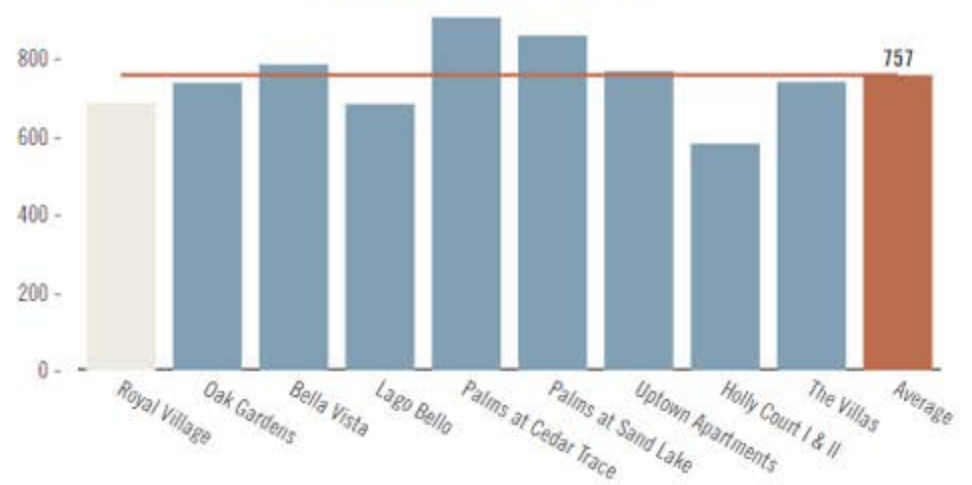
	LOCATION	RENT/SF	RENT/UNIT	BLDG SF	# OF UNITS	OCCUPANCY %
	<b>6 Uptown Apartments</b> 2002 Colonial Parc Dr Tampa, FL 33612	\$1.15	\$885	23,532 SF	292	95%
	<b>7 Holly Court I &amp; II</b> 2008 Holly Court Tampa, FL 33613	\$1.53	\$891	20,718 SF	34	100%
	<b>8 The Villas</b> 14323 Lucerne Dr Tampa, FL 33613	\$1.09	\$808	80,800 SF	106	98%
		<b>RENT/SF</b>	<b>RENT/UNIT</b>	<b>BLDG SF</b>	<b># OF UNITS</b>	<b>OCCUPANCY %</b>
	<b>Totals/Averages</b>	\$1.24	\$931.14	75,811 SF	123.5	97.38%

# RENT COMPS CHART

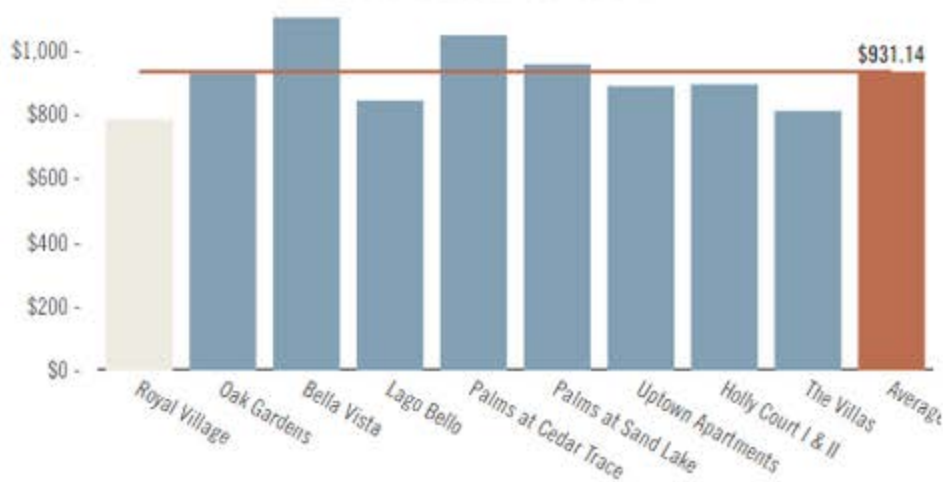
### OCCUPANCY RATES



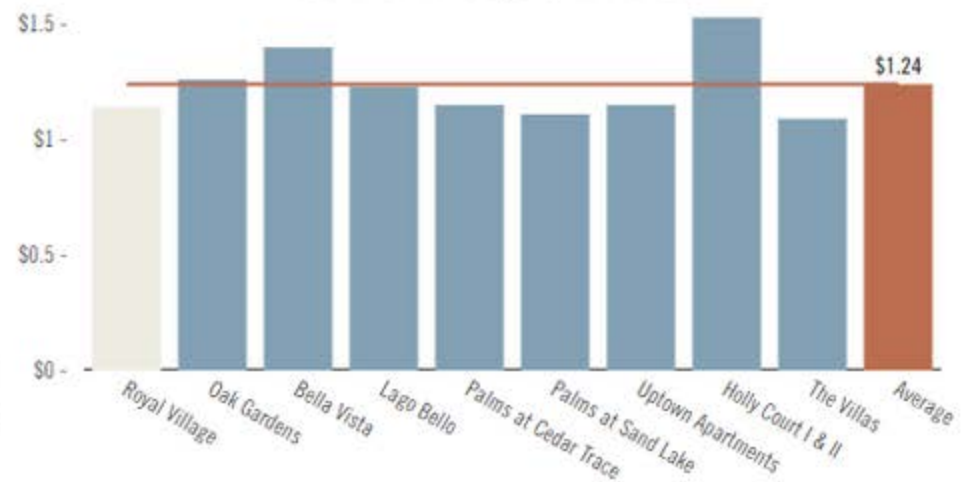
### AVERAGE UNIT SIZE



### AVERAGE ASKING RENT



### RENT PER SQUARE FOOT





## FRANKLIN STREET



# ABOUT US

## OUR MISSION STATEMENT

Franklin Street and our family of full-service companies are committed to providing supreme advisory services through the collaboration of each member of our team of Real Estate professionals.

We deliver precise and accurate information to our clients by embracing technology and the development and recruitment of top-level employees. Nationwide, we are helping clients make the most successful decisions in real estate, capital, management and insurance from our southeast based offices.

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## SOUTH FLORIDA

**Greg Matus**  
SVP, Investment Sales  
954.671.1821  
[Greg.Matus@FranklinSt.com](mailto:Greg.Matus@FranklinSt.com)

**Hernando Perez**  
Director  
786.245.0499  
[Hernando.Perez@FranklinSt.com](mailto:Hernando.Perez@FranklinSt.com)

**Joe Rubin**  
Director  
954.660.9815  
[Joe.Rubin@FranklinSt.com](mailto:Joe.Rubin@FranklinSt.com)

**Dan Dratch**  
Senior Associate  
954.312.1677  
[Dan.Dratch@FranklinSt.com](mailto:Dan.Dratch@FranklinSt.com)

**Oscar Banegas**  
Senior Associate  
305.776.7210  
[Oscar.Banegas@FranklinSt.com](mailto:Oscar.Banegas@FranklinSt.com)

**AJ Stanford**  
Senior Associate  
954.660.9813  
[Aj.Stanford@FranklinSt.com](mailto:Aj.Stanford@FranklinSt.com)

**Michael Dolgos**  
Senior Associate  
954.640.1100 X 0523  
[Michael.Dolgos@FranklinSt.com](mailto:Michael.Dolgos@FranklinSt.com)

**Brett Witten**  
Senior Associate  
954.660.9800  
[Brett.Witten@FranklinSt.com](mailto:Brett.Witten@FranklinSt.com)

**Travis Jones**  
Associate  
954.312.1676  
[Travis.Jones@FranklinSt.com](mailto:Travis.Jones@FranklinSt.com)

**Ryan Wold**  
Associate  
732.320.7822  
[Ryan.Wold@FranklinSt.com](mailto:Ryan.Wold@FranklinSt.com)

## NORTH FLORIDA / CENTRAL / WEST

**Darron Kattan**  
Managing Director  
813.658.3355  
[Darron.Kattan@FranklinSt.com](mailto:Darron.Kattan@FranklinSt.com)

**Robert Goldfinger**  
Managing Director  
813.658.3353  
[Robert.Goldfinger@FranklinSt.com](mailto:Robert.Goldfinger@FranklinSt.com)

**Kevin Kelleher**  
Senior Director  
813.658.3358  
[Kevin.Kelleher@FranklinSt.com](mailto:Kevin.Kelleher@FranklinSt.com)

**Zachary Ames**  
Senior Director  
813.288.6676  
[Zachary.Ames@FranklinSt.com](mailto:Zachary.Ames@FranklinSt.com)

**Avery Jordan**  
Senior Associate  
813.577.3826  
[Avery.Jordan@FranklinSt.com](mailto:Avery.Jordan@FranklinSt.com)

**Mark Savarese**  
Associate  
813.577.3837  
[Mark.Savarese@FranklinSt.com](mailto:Mark.Savarese@FranklinSt.com)

## GEORGIA

**Jake Reid**  
Senior Director  
404.832.1255  
[Jake.Reid@FranklinSt.com](mailto:Jake.Reid@FranklinSt.com)

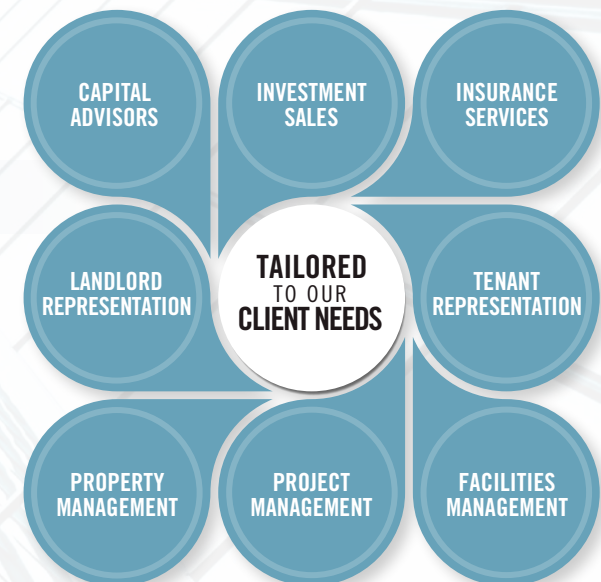
**Chad Defoor**  
Senior Director  
404.649.6279  
[Chad.Defoor@FranklinSt.com](mailto:Chad.Defoor@FranklinSt.com)

**Dan Phelan**  
Senior Director  
404.832.8895  
[Dan.Phelan@FranklinSt.com](mailto:Dan.Phelan@FranklinSt.com)

**Royce Baptist**  
Senior Associate  
404.478.2379  
[Royce.Baptist@FranklinSt.com](mailto:Royce.Baptist@FranklinSt.com)

**Alex Croy**  
Associate  
404.649.6270  
[Alex.Croy@FranklinSt.com](mailto:Alex.Croy@FranklinSt.com)

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