

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

DEER MEADOW

8859 OLD KINGS ROAD SOUTH
JACKSONVILLE, FL 32257

ASKING PRICE: \$17,218,365



AN EXCELLENT OPPORTUNITY

Deer Meadow apartments are located just minutes away from the best shopping and dining at the St. Johns Town Center, Tinseltown, Downtown and The Avenues Mall. Residents enjoy an easy commute to I-295 and I-95, providing easy access to some of the area's major demand drivers, such as the Florida State College of Jacksonville, Historical San Marco and Baptist Hospital. A Winn-Dixie, Lowe's Home Improvement, BJ's Wholesale, and CVS are just minutes away.

The property offers spacious one-, two-, and three-bedroom floor plans featuring scenic wooded and lakeside views. Each unit has a spacious kitchen, open floor plan concepts, central air conditioning, solariums with large windows, and a walk-in laundry room with washer/dryer connections. The community amenities include an expansive pool with sundeck, a brand-new fitness center, a wading pool and playground for the kids.



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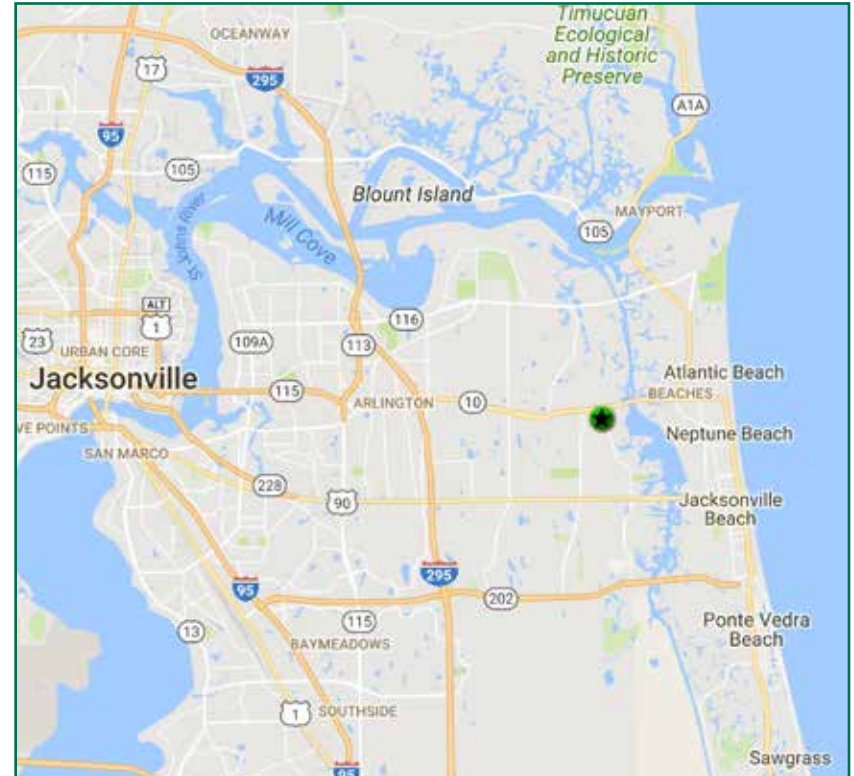
Jacksonville, FL 32257



INVESTMENT HIGHLIGHTS

- + Swimming pool with sundeck
- + Private lakes with lighted fountains
- + Fully-equipped fitness center
- + Playground
- + Clubhouse
- + Solariums
- + Picnic area
- + Fully-equipped kitchens
- + Walk-in closets
- + Ceiling fans
- + Kitchen pantry
- + Washer/dryer connections

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF
1 BR/1 BA	16	709	\$682	\$0.96
2 BR/2 BA	88	962	\$821	\$0.85
3 BR/2 BA	96	1,081	\$956	\$0.88
Total/Avg.*	200	999	\$875	\$0.88



DIRECTIONS:

From I-95 exit West on Baymeadows Road to Old Kings Road South. Turn left and Deer Meadow will be on your left. From I-295, exit North on US 1. Travel North to Baymeadows Road. Turn left on Baymeadows, then turn left on Old Kings Road South. Deer Meadows will be on your left.

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INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement, which requires 100% (200 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.



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