

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

# SAN MARCO

1500 SAN MARCO DRIVE  
ORMOND BEACH, FL 32174

ASKING PRICE: \$23,389,255



## AN EXCELLENT OPPORTUNITY

San Marco is a 260-unit garden-style apartment home community located in Ormond Beach, Florida. Floor plans feature open-kitchens with breakfast bars, walk-in closets, wood cabinetry, window blinds, central air, ceiling fans, washer dryer connections and fully-equipped kitchens.

On-site amenities include a clubhouse, fitness center, swimming pool, BBQ picnic areas and beautiful lake views. Residents enjoy easy access to shopping, dining and entertainment with Ormond Towne Square within walking distance. Anchored by a Publix supermarket, this retail center offers numerous shopping venues such as Ross, Bealls and Party City, as well as a 12-screen Regal Cinema theater. I-95 is just three minutes away, providing access to the entire state.



## CONTACT US

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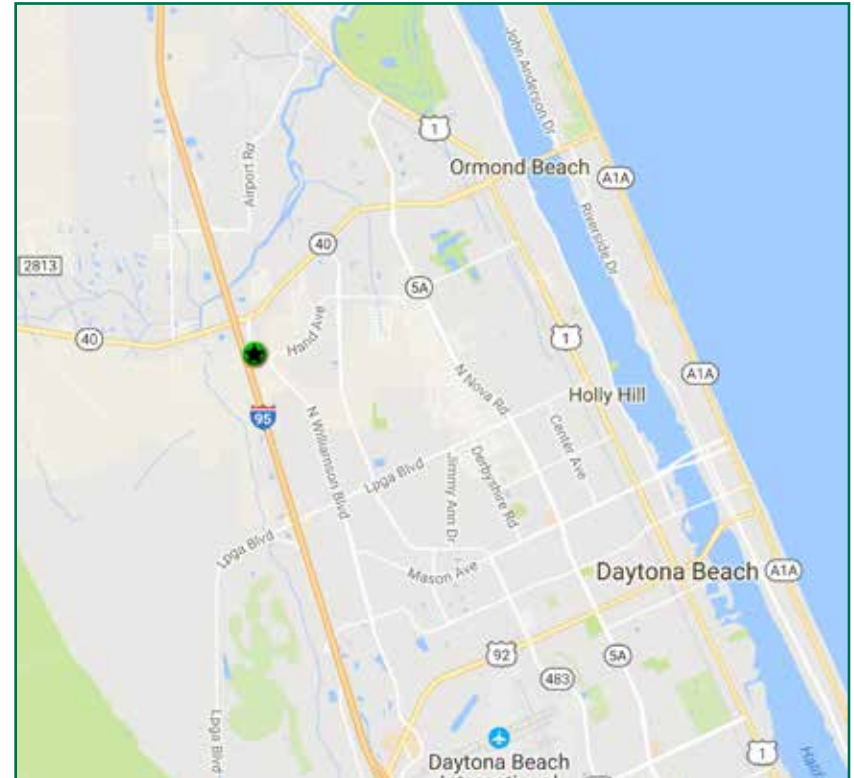


### INVESTMENT HIGHLIGHTS

- + Swimming Pool
- + Clubhouse
- + Fitness Center
- + BBQ/Picnic areas
- + Laundry Facility
- + Billiards Room
- + Business Center
- + Lake Views
- + Controlled Access Entry
- + Kitchens with Breakfast Bar
- + Private Patio/Balcony
- + Walk-in Closets
- + Window Blinds
- + Ceiling Fans
- + Washer/Dryer Connections
- + Wood Cabinetry
- + Ceramic Tile in Kitchens

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF	Utility Allowance
1 BR/1 BA 40% LIHTC	9	700	\$378	\$0.54	\$57
1 BR/1 BA 60% LIHTC	34	700	\$595	\$0.85	\$57
1 BR/1 BA MARKET	5	700	\$845	\$1.21	\$0
2 BR/2 BA 40% LIHTC	14	924	\$454	\$0.49	\$68
2 BR/2 BA 60% LIHTC	102	924	\$715	\$0.77	\$68
2 BR/2 BA MARKET	12	924	\$965	\$1.04	\$0
3 BR/2 BA 40% LIHTC	5	1,154	\$526	\$0.46	\$76
3 BR/2 BA 60% LIHTC	70	1,154	\$827	\$0.72	\$76
3 BR/2 BA MARKET	9	1,154	\$1,077	\$0.93	\$0

**Total/Avg.\*      260      957      \$727      \$0.76**



#### DIRECTIONS:

**From I-95: Take exit 268 for FL-40 toward Ormond Beach/Ocala. Turn right on Granada Boulevard, turn right onto N. Williamson Boulevard, then turn right onto San Marco Drive, the property is straight ahead.**

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### INCOME AND RENT RESTRICTIONS

The property currently operates under the restrictions of an Extended Low-Income Housing Agreement, which requires 90% (234 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.

This property has 28 ELI units. 10% @ 40% AMI.



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