

FOR SALE - QUALIFIED CONTRACT DEVELOPMENT

MISSION POINTE

12450 BISCAYNE BOULEVARD

JACKSONVILLE, FL 32218

ASKING PRICE: \$27,893,139



AN EXCELLENT OPPORTUNITY

Mission Pointe apartments in North Jacksonville, FL offers spacious and affordable 1, 2 and 3 bedroom apartments for rent with washer and dryer connections available, central heating and air, and private patios or balconies in all homes. The community is gated for privacy and features a resort style pool, fitness center, and play areas.

Mission Pointe is just minutes away from downtown Jacksonville, the cruise terminal, and Jacksonville International Airport.



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Mission Pointe

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BISCAYNE BOULEVARD

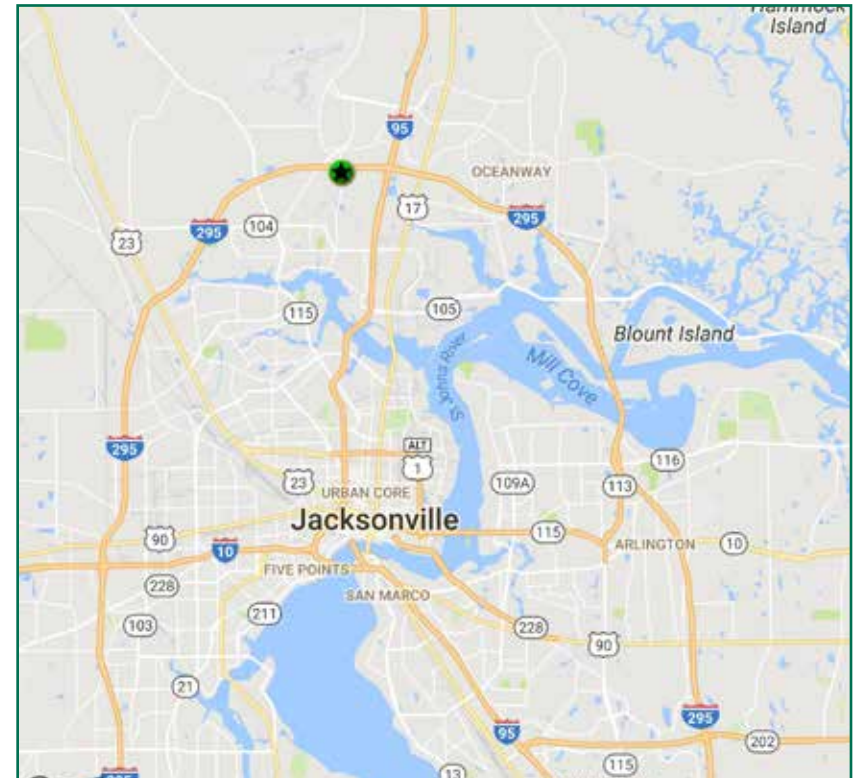
Jacksonville, FL 32218



INVESTMENT HIGHLIGHTS

- + Swimming Pool
- + Fitness Center
- + Billiards Room
- + Business Center
- + Clubhouse
- + Gated Access
- + Playground
- + Car Care Center
- + Sand Volleyball Court
- + Fully-equipped Kitchens
- + Patio or Balcony
- + Custom Wood Cabinetry
- + Walk-in Closets
- + Washer/Dryer Connections
- + Ceiling Fan

Unit Type	Unit Count	Size (SF)	Rent	Rent PSF	Utility Allowance
1 BR/1 BA	84	705	\$698	\$0.99	\$60
2 BR/2 BA	208	930	\$836	\$0.90	\$73
3 BR/2 BA	96	1,160	\$967	\$0.83	\$83
Total/Avg.*	388	938	\$839	\$0.89	



DIRECTIONS:

Take 295 to Duval Road. Turn Right off exit to Biscayne Boulevard. Turn right, Mission Pointe is on your right.

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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% (388 units) to be income and rent restricted based on 60% of the AMI (Area Median Income). Required tenant programs, 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% (156 units) to be income restricted based on 60% of AMI. Required tenant programs, common area and unit amenities can be found in the BOND LURA.

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.



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