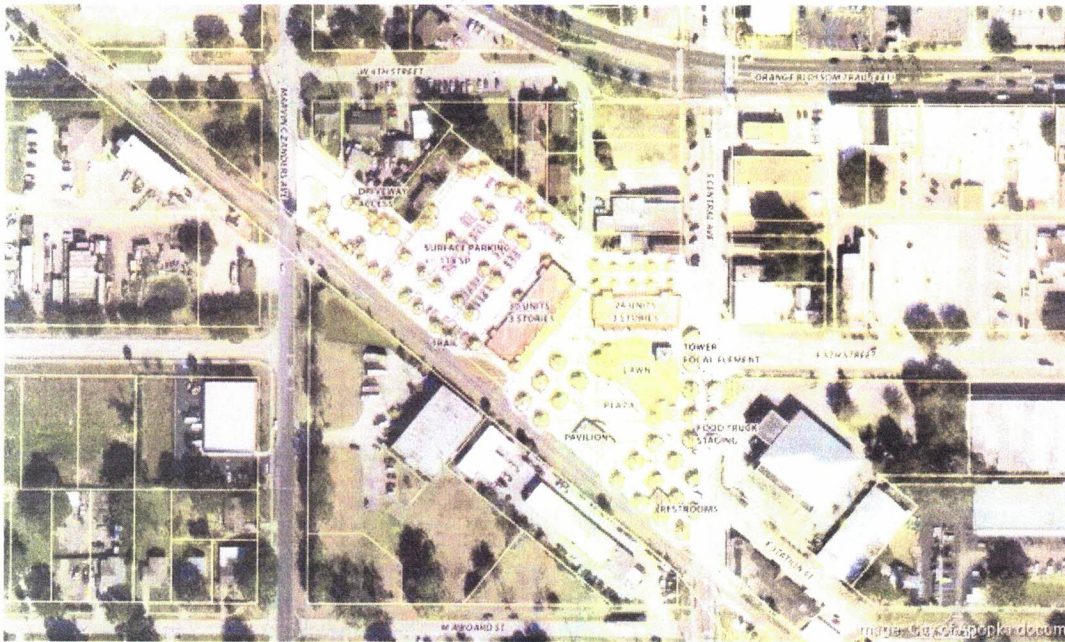


Apopka to gift some downtown land to developer Standard Investments & Holdings



Subject Site One Block to the East

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The city of Apopka has decided to gift some downtown land to a developer in exchange for creating a \$1 million public space with a pavilion, green space and food truck parking on an adjacent city-owned, 1-acre parcel.

The city and its community redevelopment agency on March 20 voted to give a 2.43-acre downtown Apopka property to developer Standard Investments & Holdings LLC. The value of all 3.43 acres is roughly \$900,000.

The Orlando-based developer, which is working with Bengé Development and residential partner Peacock Capital, will use the 2.43 acres to build a \$9 million mixed-use project with up to 60 apartments across two buildings. A maximum of 36 apartments will be affordable, with the rest rented at market rate. That would include a maximum income of \$67,000 for a one-bedroom unit