

2624 Emerald Lake Court | Kissimmee, FL 34744



RICARDO A. GARCIA, MICP
Associate, Commercial Real
(407) 403-1208
Ricardo@407CRE.com
SL 3452141, FL

FRANCISCO JARAMILLO, CCIM
Principal, Managing Broker
(407) 683-4444
francisco@ccim.net
BK 3252370, FL

Property Description

- Unique Lakefront Value-Add 12-Unit Multi-Family property with 10 single-car garages, under market rents, and an adjacent 0.73 acre lot with the potential to develop an additional 12 units
- No Condominium Owner's Association
- Future Land Use allows for residential density of 18+ dwelling units per acre

Location Description

- 3 Minutes: St. Cloud Commons
- 5 Minutes: Florida's Turnpike North/South Entrance/Exit, Neptune Middle School
- 10 Minutes: Silver Spurs Arena/Osceola Heritage Park, NeoCity Academy, Valencia College - Osceola Campus, Gateway High School, Neptune Elementary School

Summary

Sale Price: \$2,750,000

Units: 12

Garages: 10

Building Size: 19,449 SF

Price/SF: \$141

Year Built: 2008

Lot Size: 1.33 AC

Zoning: RM-3

Future Land Use: High Density Residential



TABLE OF CONTENTS

RICARDO A. GARCIA, MICP
Associate, Commercial Real Estate
(407) 403-1208
Ricardo@407CRE.com
SL 3452141, FL

FRANCISCO JARAMILLO, CCIM
Principal, Managing Broker
(407) 683-4444
francisco@ccim.net
BK 3252370, FL

SECTION I - Photos

Property Photos 4

SECTION II - Maps

Regional Map 7

Location Maps 8

Aerial Map 9

SECTION III - Financials

Current APOD 11

Pro Forma APOD 12

Unit Mix & Rent Roll 13

SECTION IV - Broker Profile

Ricardo A. Garcia, MICP 15

Francisco Jaramillo, CCIM, MBA 16

About CCIM 17



SECTION I
Photos

PROPERTY PHOTOS

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744



PROPERTY PHOTOS

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744

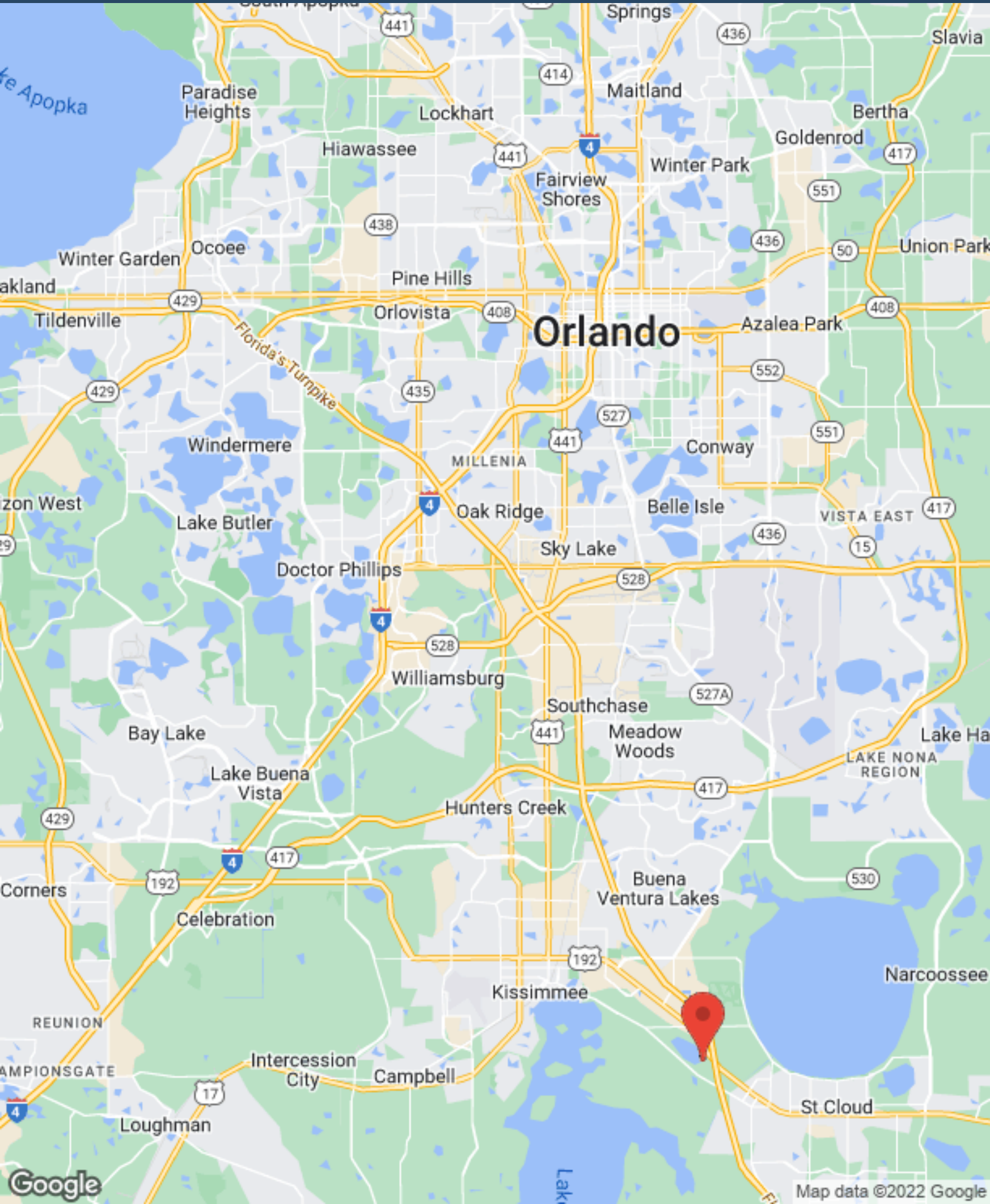




SECTION II
Maps

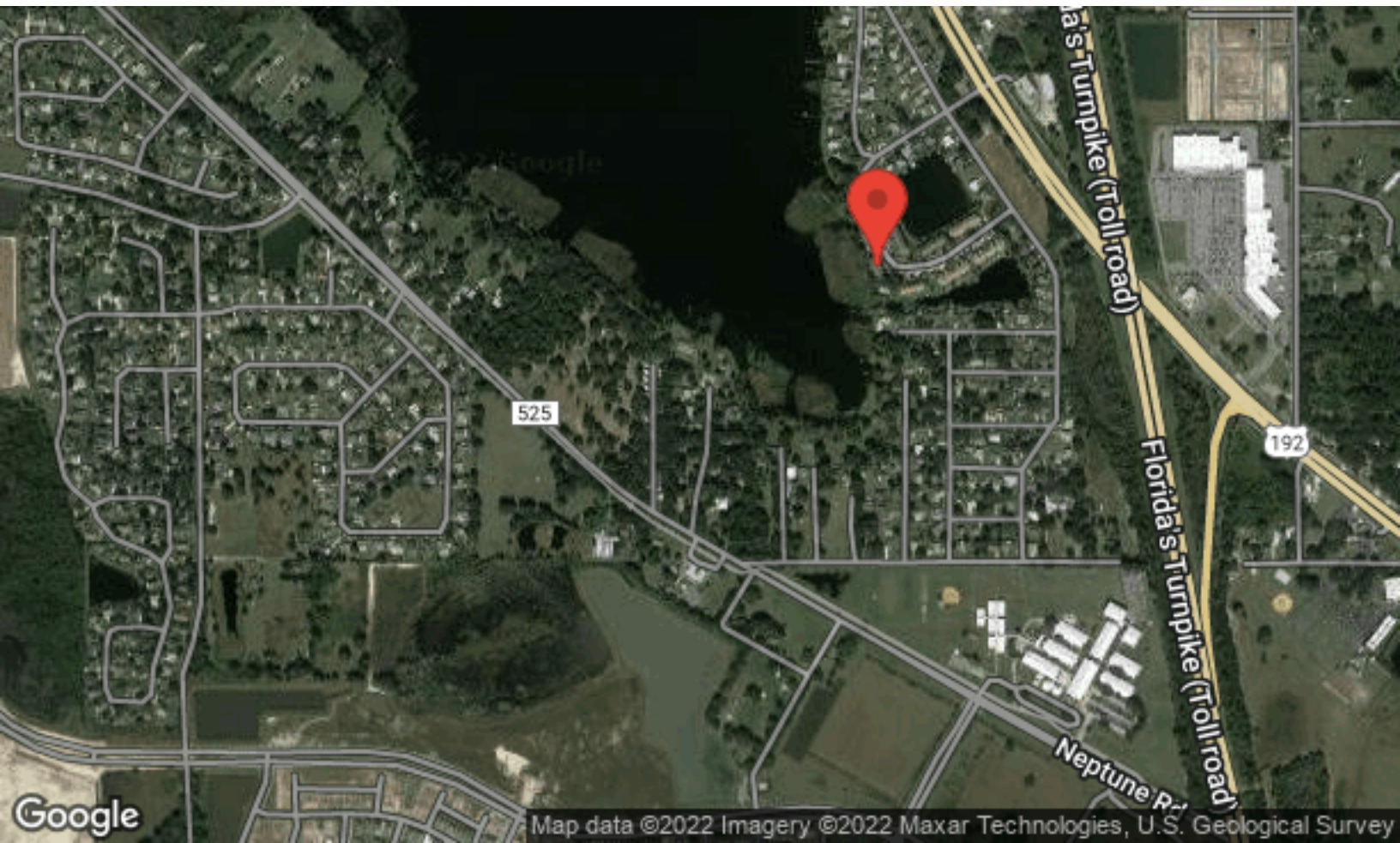
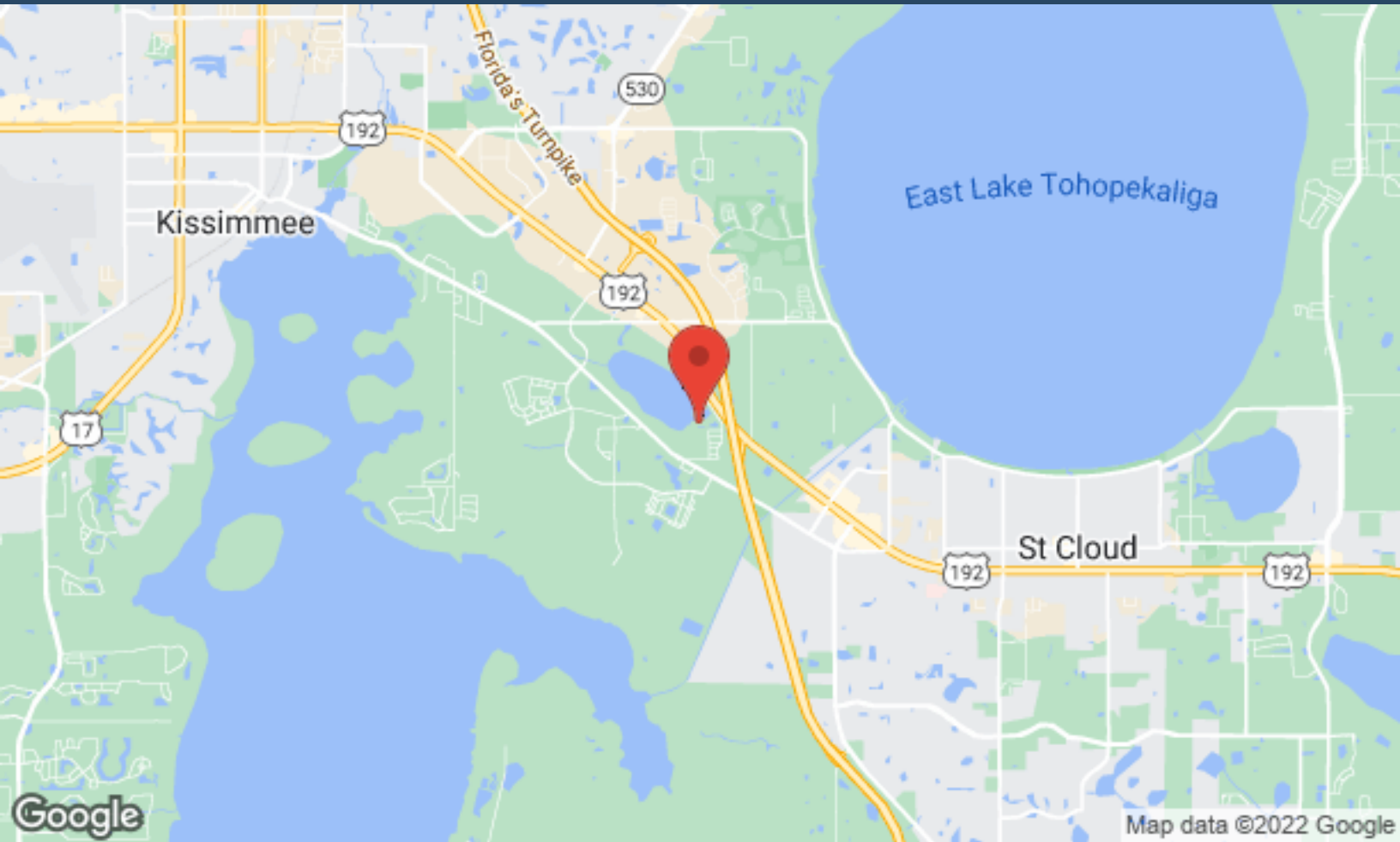
REGIONAL MAP

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744



LOCATION MAPS

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744



AERIAL MAP

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744



Emerald Lake Ct

Ellen Ave

Frances St



SECTION III
Financials

Current Annual Property Operating Data

Property Name	Emerald Lake Ct - Current	
Location	2624 Emerald Lake Ct	
Type of Property	Multi-Family	
Size of Property	12	(Sq. Ft./Units)
Purpose of analysis	Offering Memorandum	

Purchase Price	2,750,000
Plus Acquisition Costs	55,000
Plus Loan Fees/Costs	
Less Mortgages	
Equals Initial Investment	2,805,000

Assessed/Appraised Values		
Land	150,000	11%
Improvements	1,156,900	89%
Personal Property	0	0%
Total	1,306,900	100%

Adjusted Basis as of: 22-Jun-22 \$2,805,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st						
2nd						

ALL FIGURES ARE ANNUAL			\$/SQ FT or \$/Unit	% of GOI	COMMENTS/FOOTNOTES
1	POTENTIAL RENTAL INCOME			<--fill in \$/sf-or-Potential Rent-->	180,000
2	Less: Vacancy & Cr. Losses			%	Currently 0.00% Vacancy
3	EFFECTIVE RENTAL INCOME				180,000
4	Plus: Other Income (collectable)				
5	GROSS OPERATING INCOME				180,000
OPERATING EXPENSES:					
6	Real Estate Taxes		10.2%		18,422
7	Personal Property Taxes				
8	Property Insurance		4.60%		8,281
9	Off Site Management		8.93%		16,081
10	Payroll				
11	Pest Control		0.52%		941
12	Taxes/Worker's Compensation				
13	Repairs and Maintenance		9.0%		16,234
14	Utilities:				
15	Electric & Telephone		0.90%		1,619
16	Water & Sewer				
17	Telephone/Internet				
18	Fire Alarm Monitoring				
19	Accounting and Legal				
20	Licenses/Permits				
21	Advertising				
22	Supplies				
23	Miscellaneous Contract Services:				
24	Garden/Lawn		2.01%		3,615
25	Cleaning		0.08%		150
26					
27					
28					
29	TOTAL OPERATING EXPENSES				65,343 36.30%
30	NET OPERATING INCOME				114,657 4.17%
31	Less: Annual Debt Service				
32	Less: Participation Payments				
33	Less: Leasing Commissions				
34	Less: Funded Reserves				
35	CASH FLOW BEFORE TAXES				\$114,657

Authored by Gary G. Sharp, CCIM Copyright© 2002 by the CCIM Institute

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: _____
Prepared by: **Francisco Jaramillo, CCIM**

Pro Forma Annual Property Operating Data

Property Name Emerald lake Ct - ProForma
 Location 2624 Emerald Lake Ct
 Type of Property Multi-Family
 Size of Property 12 (Sq. Ft./Units)

Purchase Price 2,750,000
 Plus Acquisition Costs 55,000
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment 2,805,000

Purpose of analysis Offering Memorandum

Assessed/Appraised Values
 Land 150,000 11%
 Improvements 1,156,900 89%
 Personal Property 0 0%
 Total 1,306,900 100%

Adjusted Basis as of: 22-Jun-22 \$2,805,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	_____	_____	_____	_____	_____	_____
2nd	_____	_____	_____	_____	_____	_____

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			238,084	
2 Less: Vacancy & Cr. Losses		% (1.7% of PRI)	4,047	
3 EFFECTIVE RENTAL INCOME			234,037	
4 Plus: Other Income (collectable)			6,000	
5 GROSS OPERATING INCOME			240,037	
OPERATING EXPENSES:				
6 Real Estate Taxes	15.0%		35,994	
7 Personal Property Taxes				
8 Property Insurance	3.45%		8,281	
9 Off Site Management	6.70%		16,081	
10 Payroll				
11 Pest Control	0.39%		941	
12 Taxes/Worker's Compensation				
13 Repairs and Maintenance	6.8%		16,234	
14 Utilities:				
15 Electric & Telephone	0.67%		1,619	
16 Water & Sewer				
17 Telephone/Internet				
18 Fire Alarm Monitoring				
19 Accounting and Legal				
20 Licenses/Permits				
21 Advertising				
22 Supplies				
23 Miscellaneous Contract Services:				
24 Garden/Lawn	1.51%		3,615	
25				
26				
27				
28				
29 TOTAL OPERATING EXPENSES			82,765	34.48%
30 NET OPERATING INCOME			157,271	5.72%
31 Less: Annual Debt Service				
32 Less: Participation Payments				
33 Less: Leasing Commissions				
34 Less: Funded Reserves				
35 CASH FLOW BEFORE TAXES			\$157,271	

Authored by Gary G. Tharp, CCIM Copyright© 2002 by the CCIM Institute

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: _____

Prepared by: **Francisco Jaramillo, CCIM**

UNIT MIX & RENT ROLL

Villas of Emerald Lake
2624 Emerald Lake Court | Kissimmee, FL 34744

Unit Mix - 2624 Emerald Lake Ct										
Unit Type	Count	% Total	Size (SF)	Average Rent	Rent/SF	Market Rent	Market Rent/SF	Delta	Potential % Increase	
3 Bed 3 Bath	4	33%	1,856	\$ 1,225	\$ 0.66	\$ 1,633	\$ 0.88	\$ 408	33%	
3 Bed 2 Bath	2	17%	1,856	\$ 1,400	\$ 0.75	\$ 2,413	\$ 1.30	\$ 1,013	72%	
2 Bed 2 Bath	6	50%	1,240	\$ 1,218	\$ 0.98	\$ 1,414	\$ 1.14	\$ 196	16%	
Total/Average	12	100%	18,576	\$ 1,250	\$ 0.81	\$ 1,961	\$ 1.26	\$ 539	41%	

Rent Roll - 2624 Emerald Lake Ct		
Beds/Baths	Unit #	Rent/Month
3/3	1	\$ 1,375
3/2	2	\$ 1,425
3/3	3	\$ 1,350
2/2	4	\$ 1,350
2/2	5	\$ 1,275
2/2	6	\$ 1,080
2/2	7	\$ 1,150
2/2	8	\$ 1,150
2/2	9	\$ 1,300
3/3	10	\$ 800 *
3/2	11	\$ 1,375
3/3	12	\$ 1,375
Total		\$ 15,005

* An employee of the management company lives here for reduced rent. He does maintenance, looks out for the property, cleans up around the property, and cleans the elevator.



SECTION IV
Broker Profile



RICARDO A. GARCIA, MICP

Associate, Commercial Real Estate

Ricardo@407CRE.com

Direct: (407) 403-1208 | **Cell:** (407) 403-1208

SL 3452141, FL

Ricardo Garcia was born in San Juan, Puerto Rico, and moved to Kissimmee, Florida when he was just 2 years old. From an early age, Ricardo was exposed to commercial real estate via his family's commercial real estate holdings and management. He comes from a background of over 8 years in business administration and capitalizes on his mass communication, entrepreneurial, and marketing skills when working with his commercial real estate clients.

Ricardo attended the University of Florida and earned a bachelor's degree in business administration. His skills in mass communication, entrepreneurship, and marketing give him a unique insight into how to bargain, protect, market properties, and find the best deals for his real estate clients.

Ricardo entered the Real Estate world in order to apply his proven problem-solving skills and further develop his leadership and innovation abilities in the challenging environment that is commercial real estate investing, and he hasn't looked back.

Ricardo lives in Kissimmee, Florida. He spends his free time with family and friends, traveling, and playing fútbol.



FRANCISCO JARAMILLO, CCIM

Principal, Managing Broker

francisco@ccim.net

Direct: (407) 683-4444 | **Cell:** (407) 683-4444

BK 3252370, FL

Through real estate investment services, I help investors create and accumulate wealth through the leasing, disposition, and acquisition of real estate assets. This involves all aspects from initial consultation to leasing, listing, marketing, negotiating, and selling of real estate. My services are tailored to the needs of each particular client, not a "one size fits all" approach, resulting in targeted results that maximize the results in favor of my clients. My area of focus is retail investment properties from \$1 Million to \$10 Million in the Central Florida market, including NNN single-tenant properties, landlord, and tenant representation. Through our global network of agents and our CCIM network, we can market to investors from the local area to international investors and tenants, which means more exposure to properties and finding the right properties for our clients, creating the opportunity for a faster and smoother transaction favoring my clients' terms. After leaving the military, Francisco worked for a major law firm's Project Finance Group in Washington, D.C. while attending school (not an attorney). Among other deals, he assisted in the closings of the \$338 million Suez and Port Said Power Purchase Agreements in Egypt, and a \$125 Million Power Generating Plant in the United States. Once graduated, was the Vice President of Public Relations for the National Society of Hispanic MBAs in the South Florida Chapter. He has also traveled to many different countries including Argentina, Canada, Colombia, Egypt, France, Honduras, Italy, Mexico, and Switzerland.

What Is a CCIM?

A CCIM is a Certified Commercial Investment Member. For more than 50 years, the CCIM designation remains the gold standard for commercial real estate professionals, including appraisers, asset managers, brokers, developers, investors, lenders, and other allied professionals. CCIMs complete a rigorous program of advanced coursework and training in financial and market analysis, and demonstrate extensive experience in the commercial real estate industry.

The Value of a CCIM

Above all, the CCIM designation represents proven expertise in financial, market, user, and investment analysis, as well as negotiations. With this real-world education, CCIMs help you:

- ✓ Minimize your risk
- ✓ Maximize the return on your investment
- ✓ Optimize the value of your real estate
- ✓ Make better informed decisions
- ✓ Develop a comprehensive commercial real estate strategy

Who Earns the CCIM Designation?

Any commercial real estate professional is eligible to enroll in designation courses. At any time, you may become a candidate and continue your journey to earn this distinction, which includes a portfolio of qualifying experience and a comprehensive exam. Interested in becoming a CCIM designee? [Learn more about the designation program.](#)

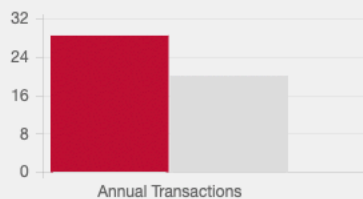
10%

Less than 10% of commercial real estate professionals are CCIMs.



42%

CCIMs average 42% more transactions annually than a typical brokerage specialist.



67%

67% of CCIM designees hold the title of owner, partner, principal, president, vice president, or broker.

