

LOT 3, A 306 UNIT APARTMENT SITE

PINE LAKES PKWY
PALM COAST, FL 32136

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PALM COAST APARTMENTS

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PALM COAST A

1 PROPERTY INFORMATION

Pine Lakes Pkwy
Palm Coast, FL 32136

Property Summary



UNIT TOTAL				
	BEDS	1 - BED	2 - BED	3 - BED
TOTALS	0	22	42	0
BUILDING 1 - 4 STORY	0	1	1	0
BUILDING 2 - 2 STORY	0	1	1	0
BUILDING 3 - 3 STORY	0	10	12	0
BUILDING 4 - 3 STORY	0	10	12	0
BUILDING 5 - 3 STORY	0	10	12	0
BUILDING 6 - 2 STORY	0	1	1	0
BUILDING 7 - 2 STORY	0	1	1	0
BUILDING 8 - 4 STORY	0	14	32	0
BUILDING 9 - 3 STORY	0	10	12	0
BUILDING 10 - 2 STORY	0	1	1	0
BUILDING 11 - 3 STORY	0	10	12	0
BUILDING 12 - 2 STORY	0	1	1	0
BUILDING 13 - 2 STORY	0	1	1	0
BUILDING 14 - 4 STORY	0	14	32	0
TOTAL UNITS	0	106	170	30

PARKING TOTAL	
STANDARD	490 SPACES
PARALLEL	0 SPACES
GARAGES	76 SPACES
HANDICAP	11 SPACES
TANDEM	49 SPACES
TOTAL PROVIDED	556 SPACES
SPACES PER UNIT	1.82 SPACES



OFFERING SUMMARY

Sale Price: \$4,437,000
(\$14,500 door)

Unit Breakdown: 106 One-Bedroom
170 Two-Bedroom
30 Three-Bedroom
306 Total Apartments

Parking: 556 Total Spaces
[1.82 Spaces Per Unit]
76 Enclosed Garages

Lot Size: 25+/- Acres

Zoning: MFR-2

APN: 10-11-30-5115-00000-0030

PROPERTY OVERVIEW

Apartment site in Palm Coast, FL ready for immediate development!

Lot 3 is a 25+/- acre planned multifamily development site in Palm Coast, FL tentatively named Palm Coast Apartments. The site is located on Pine Lakes Parkway approximately 0.5 miles north of Palm Coast Parkway, which is the primary east/west road in Palm Coast. The property has an enviable location near the major shopping centers, restaurants and recreation of the area. It offers quick access to both I-95 and US 1 and is just 4.5 miles from the beach.

PROPERTY HIGHLIGHTS

- 306 unit, garden-style multifamily development site in prime Palm Coast location
- 106 One-bedroom, 170 Two-bedroom, 30 Three-bedroom units
- 556 parks [1.82 spaces per unit] including 76 garage units
- Clubhouse and full amenity package including resort-style pool, dog park, putt park and car wash areas
- Site is 25+/- acres with direct access to Pine Lakes Parkway
- All utilities available to site
- Adjacent to Pine Lake Luxury Apartments, one of Flagler County's top apartment communities

Property Description

PROPERTY OVERVIEW

Lot 3 is a 25+/- acre planned multifamily development site in Palm Coast, FL tentatively named Palm Coast Apartments. The site is located on Pine Lakes Parkway approximately 0.5 miles north of Palm Coast Parkway, which is the primary east/west road in Palm Coast. The property has an enviable location near the major shopping centers, restaurants and recreation of the area. It offers quick access to both I-95 and US 1 and is just 4.5 miles from the beach. Lot 3 is adjacent to the Pine Lakes Luxury Apartments, a 184 unit condominium that was converted to apartment use after the Great Recession.

The 25+/- acre site has been designed and planned for 306 garden-style apartment units. Charlan Brock & Associates of Orlando is the project architect and has created a program with the ideal mix of unit types, sizes and amenities. The project consists of 14 two, three and four-story buildings along with a clubhouse and other desirable amenities. It offers 106 one-bedroom, 170 two-bedroom and 30 three-bedroom units. Parking is ample with 556 provided spaces (including 76 enclosed garages).

Flagler County was named the FASTEST GROWING COUNTY IN THE ENTIRE US in 2006 and continues to bring in new residents, business, shopping and entertainment during this recovery. The current population is over 110,000 residents and there are only 1, 147 apartments in the entire county to service these residents. There exists a HUGE DEMAND for additional apartments in Flagler County! Only two market-rate, garden-style apartment projects have been developed in the last 20 years (one of which is a converted condo). Both of these apartment complexes are at full occupancy and have waiting lists that are many months long. This Lot 3 multifamily site represents a tremendous opportunity to fill that void.

SVN Alliance has been retained as the exclusive listing agent to market and sell this exciting development site. Interested parties are encouraged to contact us to further discuss the property in detail. The site can be delivered as-is for you to complete with your development team or fully entitled. Seller financing and/or JV opportunities will also be considered.

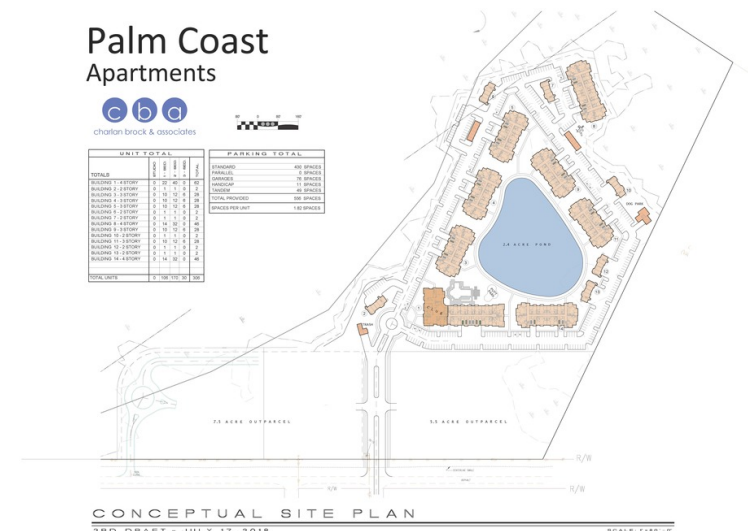
LOCATION OVERVIEW

Site is along Pine Lakes Parkway, one half mile north of Palm Coast Parkway. Adjacent to Pine Lake Luxury Apartments.

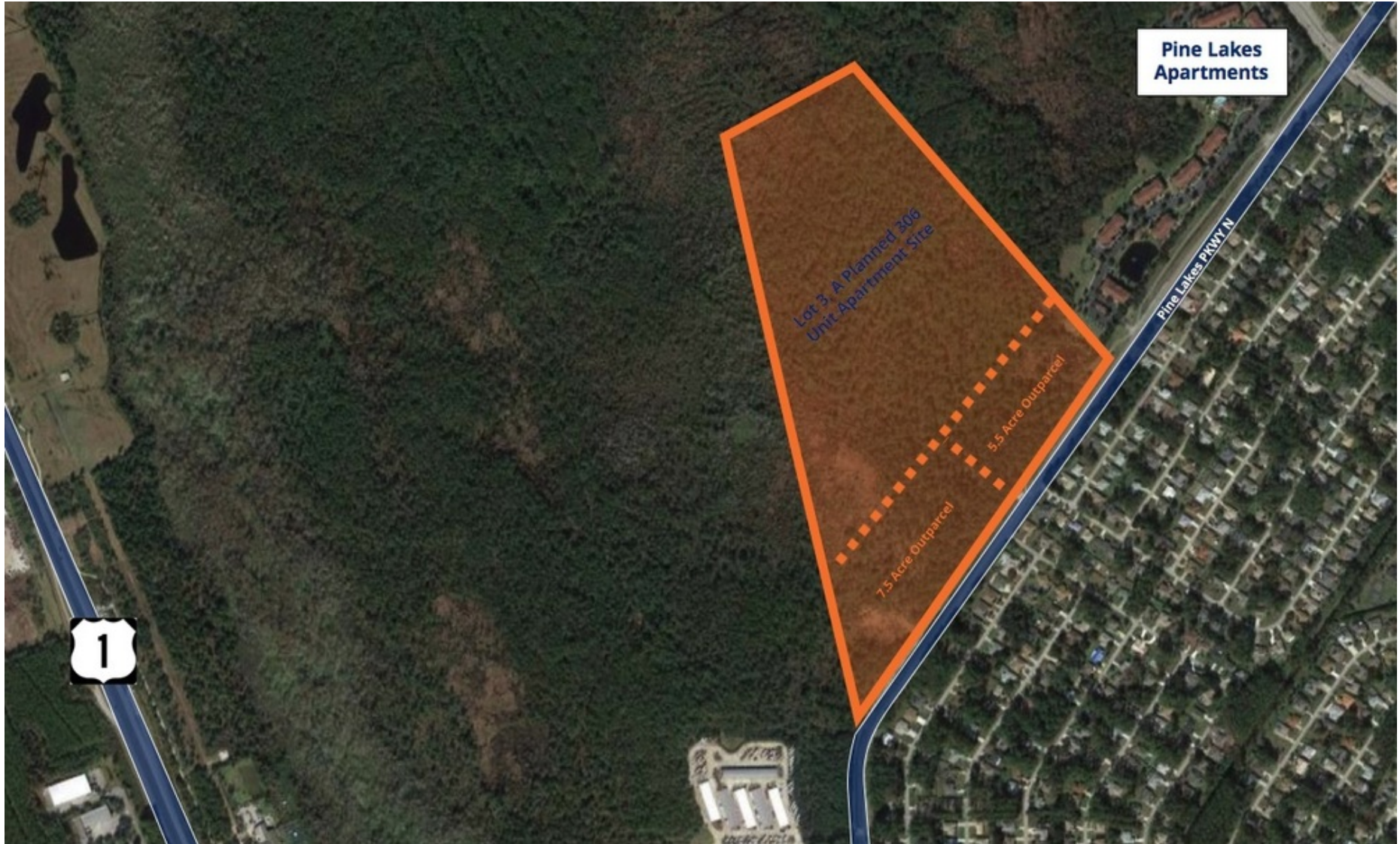
Complete Highlights

SALE HIGHLIGHTS

- 306 unit, garden-style multifamily development site in prime Palm Coast location
- 106 One-bedroom, 170 Two-bedroom, 30 Three-bedroom units
- 556 parks (1.82 spaces per unit) including 76 garage units
- Clubhouse and full amenity package including resort-style pool, dog park, putt park and car wash areas
- Site is 25+/- acres with direct access to Pine Lakes Parkway
- All utilities available to site
- Adjacent to Pine Lake Luxury Apartments, one of Flagler County's top apartment communities
- Only 2 market-rate, garden-style apartments have been developed here in the last 20 years!
- Demand for rental housing in Palm Coast continues to increase with limited to no supply available
- Only 1,147 apartments exist in Flagler County today [Population 111,563]
- Project can be delivered as-is or fully entitled
- Owner financing/JV options available to qualified buyers



Aerial With Approximate Boundaries



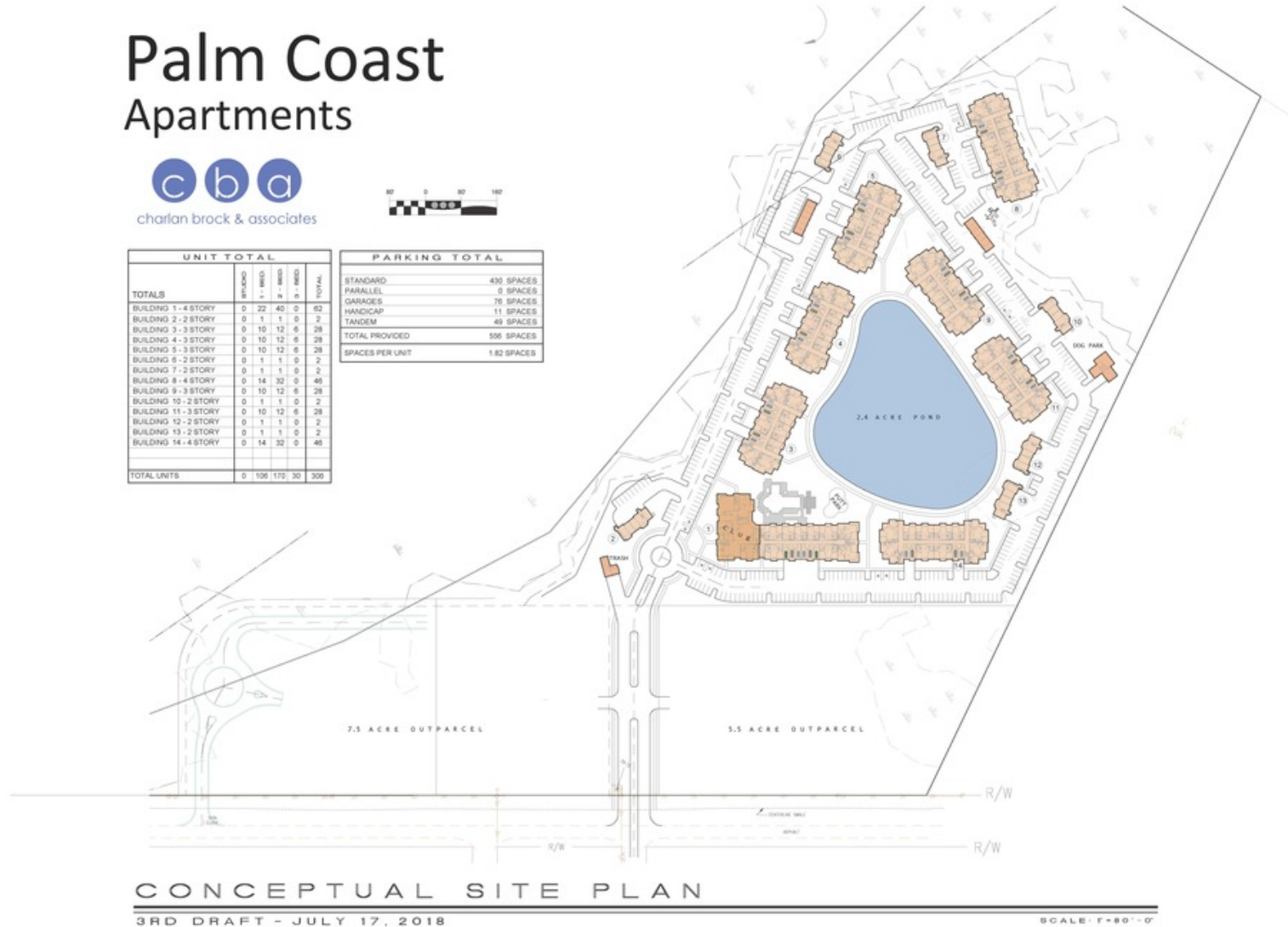
Conceptual Site Plan

Palm Coast Apartments



UNIT TOTAL				
	STUDIO	1 - BED	2 - BED	TOTAL
TOTALS	0	22	40	62
BUILDING 1 - 4 STORY	0	1	1	2
BUILDING 2 - 2 STORY	0	1	1	2
BUILDING 3 - 3 STORY	0	10	12	22
BUILDING 4 - 3 STORY	0	10	12	22
BUILDING 5 - 3 STORY	0	10	12	22
BUILDING 6 - 2 STORY	0	1	1	2
BUILDING 7 - 2 STORY	0	1	1	2
BUILDING 8 - 4 STORY	0	14	32	46
BUILDING 9 - 3 STORY	0	10	12	22
BUILDING 10 - 2 STORY	0	1	1	2
BUILDING 11 - 3 STORY	0	10	12	22
BUILDING 12 - 2 STORY	0	1	1	2
BUILDING 13 - 2 STORY	0	1	1	2
BUILDING 14 - 4 STORY	0	14	32	46
TOTAL UNITS	0	100	170	270

PARKING TOTAL	
STANDARD	430 SPACES
PARALLEL	0 SPACES
GARAGES	76 SPACES
HANDICAP	11 SPACES
TANDEM	49 SPACES
TOTAL PROVIDED	566 SPACES
SPACES PER UNIT	1.82 SPACES



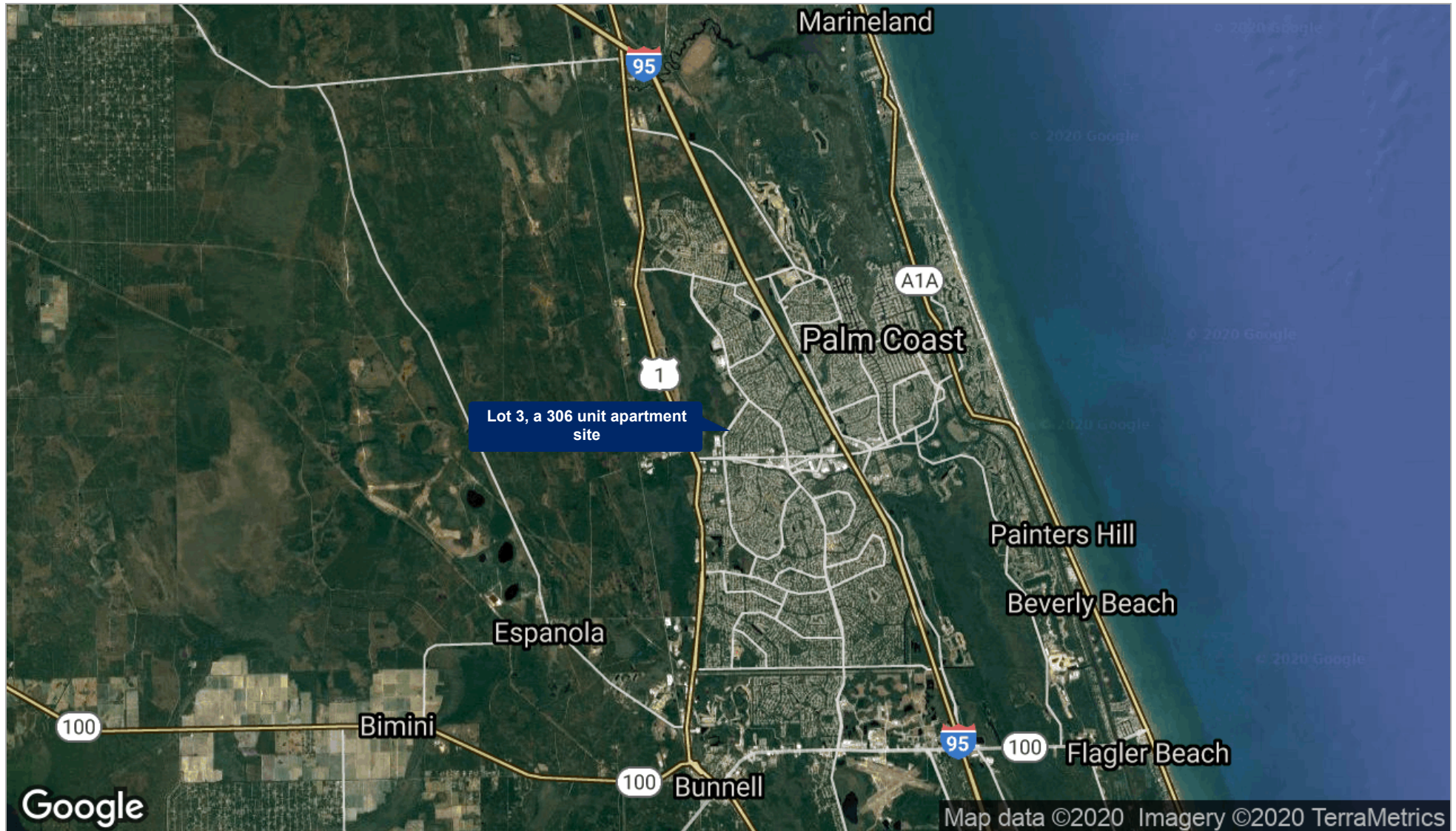
Conceptual Elevation Rendering



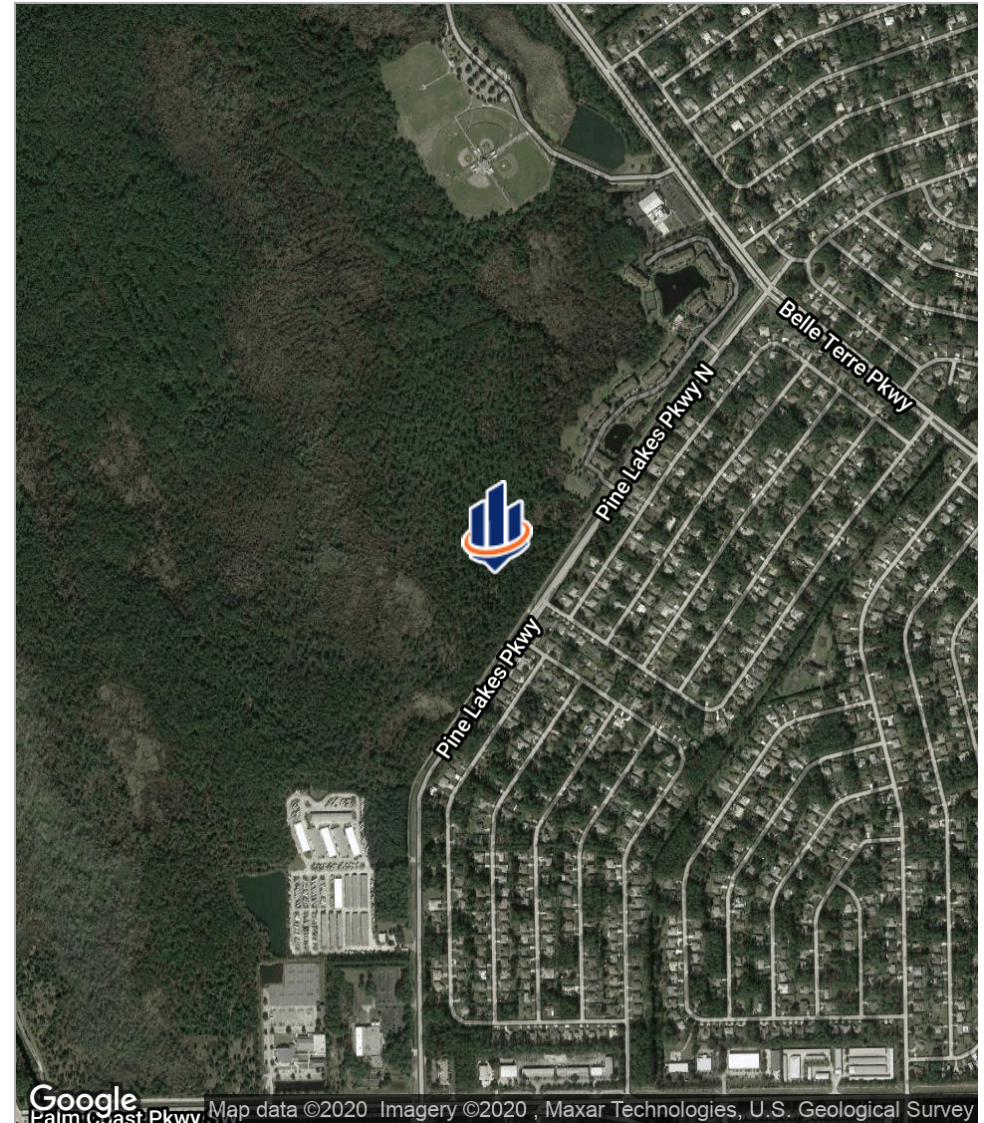
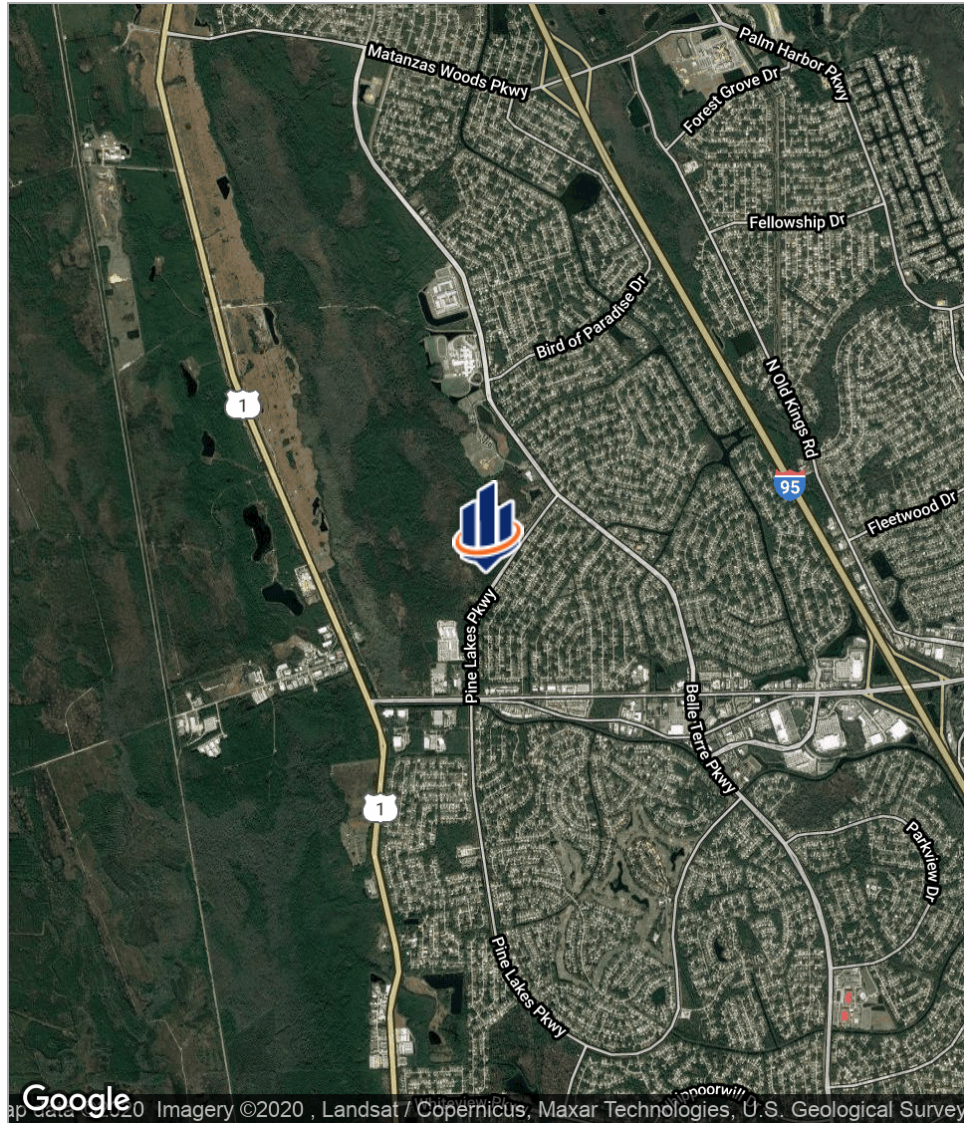
2 LOCATION INFORMATION

Pine Lakes Pkwy
Palm Coast, FL 32136

Regional Map



Location Map



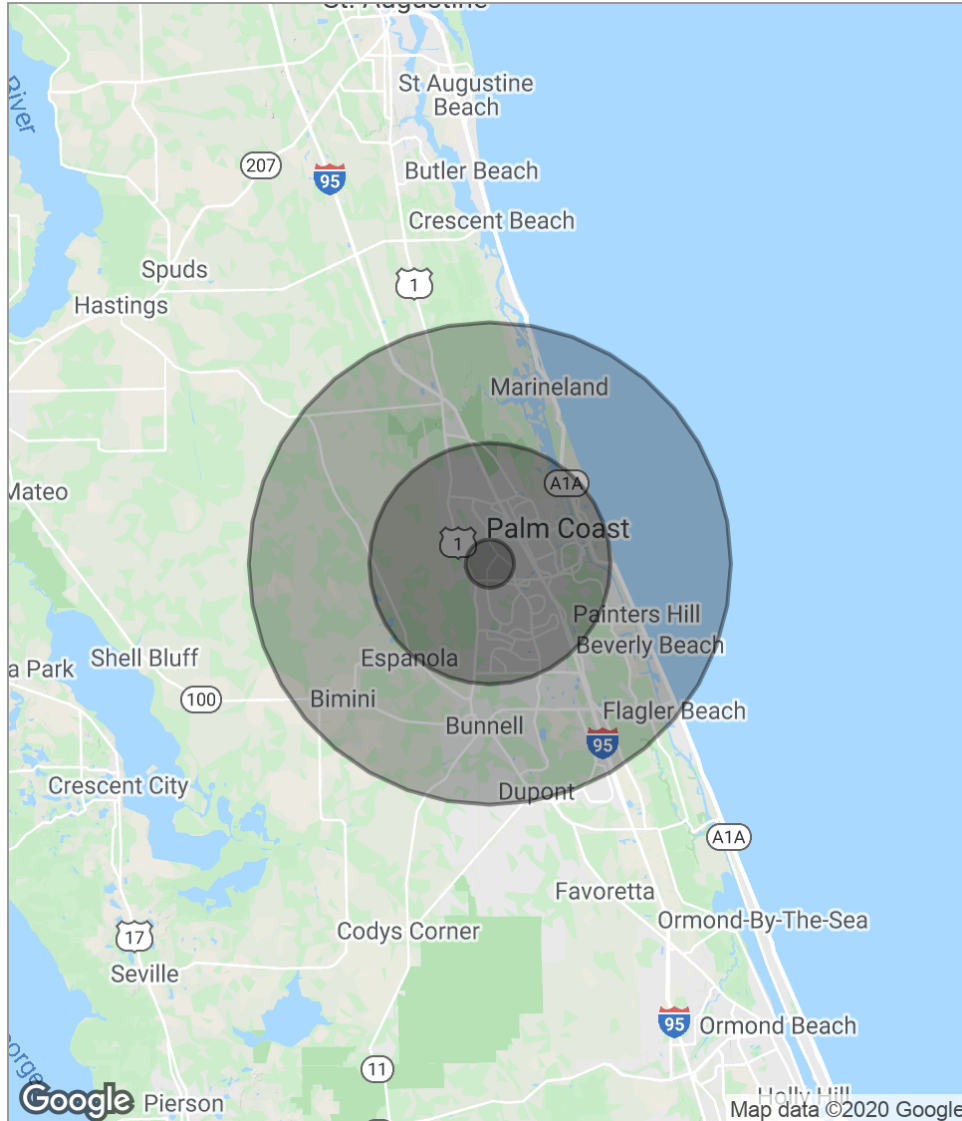
Palm Coast Aerial



3 DEMOGRAPHICS

Pine Lakes Pkwy
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Demographics Map



POPULATION	1 MILE	5 MILES	10 MILES
Total population	5,014	59,695	88,785
Median age	44.6	46.9	46.4
Median age [Male]	45.4	45.7	45.5
Median age [Female]	44.1	47.5	46.9
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	2,010	23,284	34,514
# of persons per HH	2.5	2.6	2.6
Average HH income	\$53,783	\$56,390	\$59,632
Average house value	\$225,418	\$289,450	\$303,594

* Demographic data derived from 2010 US Census



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