

UPDATED PRICING!

TOPAZ VILLAGE

📍 150 & 220 E University Blvd, Melbourne, FL 32901

INVESTMENT HIGHLIGHTS

- Excellent Opportunity to Acquire a Well-Located, True Value-Add Property adjacent to Florida Tech University and Just Minutes from Historic Downtown Melbourne
- Current Ownership has Spent Nearly \$4.2MM in Capital Expenditures Limiting the Need for Future Expenditures from New Ownership
- Expansive Amenity Package Including Two Resort Style Swimming Pools with Brick Paver Sun Decks, Poolside Cabana Beds and Hammocks, Summer Kitchen, Picnic Area, Outdoor Game Area with Ping Pong and Corn Hole and Onsite Laundry Facilities
- Ability to Upgrade Classic, Partially Upgraded Units, and Further Enhance Fully Upgraded Units to Obtain Additional Rent Premiums
- Washer/Dryer Connections in Some Units with the Ability to Retrofit Remaining units with Connections and/or Appliances for Additional Upside
- Diverse Mix of One, Two and Three-Bedroom Units Featuring Modern, Functional Floorplan Layouts
- Surrounded by Major Employers Including Northrop Grumman (3,000 employees), Patrick Air Force Base (10,000 Employees), Kennedy Space Center (10,000 Employees), Orlando-Melbourne International Airport (6,000 Employees) and Health First Medical Group (500+ Employees)
- Located 0.3 Miles from FL Institute of Technology University Which Annually Enrolls Over 9,500 Students & Staff
- Being Offered Free and Clear of Debt Encumbrances

INVESTMENT DETAILS

Asking Price	\$30,000,000
Number of Units	229
Rentable Building Size	164,662 SF
Lot Size	11.88 Acres
Year Built	1983





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