

PALMS RESERVE

13036 Kain Palms Court
Tampa, FL

Offering Memorandum

Sample Illustration

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INTERNATIONAL REALTY

Palms Reserve

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Exclusively Marketed by:



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INTERNATIONAL REALTY

1400
MAKE
STREET

01 Executive Summary
Investment Summary

PALMS RESERVE

OFFERING SUMMARY

ADDRESS	13036 Kain Palms Court Tampa FL 33612
COUNTY	Hillsborough
MARKET	Tampa
BUILDING SF	80,400 SF
LAND ACRES	3.30
NUMBER OF UNITS	72
YEAR BUILT	1974
YEAR RENOVATED	2025
Occupancy	96%

FINANCIAL SUMMARY

PRICE	\$17,000,000
PRICE PSF	\$211.44
PRICE PER UNIT	\$236,111

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	28,263	134,747	295,223
2025 Median HH Income	\$35,118	\$47,932	\$60,753
2025 Average HH Income	\$45,896	\$64,828	\$85,694



Property Overview

ONE Sotheby's is pleased to present a 72-unit multifamily housing complex located in the Uptown Tampa Innovation District, offering a mix of one, two, and three-bedroom units. The property is a stabilized institutional-quality asset with strong occupancy offering steady in-place cash flow. The property underwent \$10,000 of renovation on each unit, including upgrading the classic units, repainting the exterior of the building, and more. Further upside can be achieved through upgrading the existing classical units. Located adjacent to multiple large and notable employers such as the Advent Health Tampa, Florida State University, and the James A. Haley VA Hospital, Uptown Palms is strategically positioned to attract students and medical professionals in the area. This, coupled with an above-average positive absorption and almost no new deliveries in the past several quarters in the North Tampa market, makes Uptown Palms an ideal asset.

Interior



PALMS RESERVE

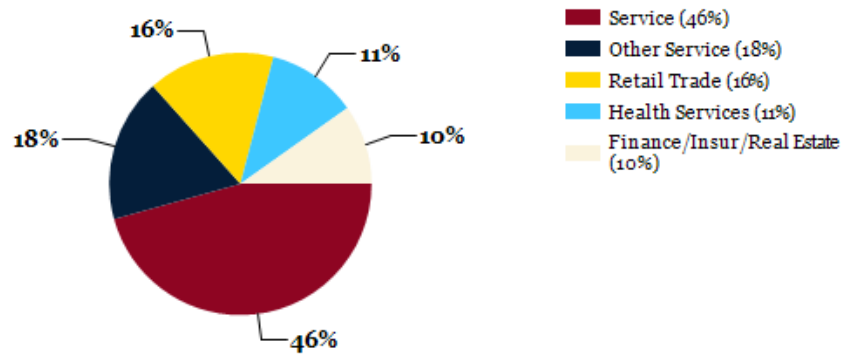
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Location

Location Summary



Major Industries by Employee Count

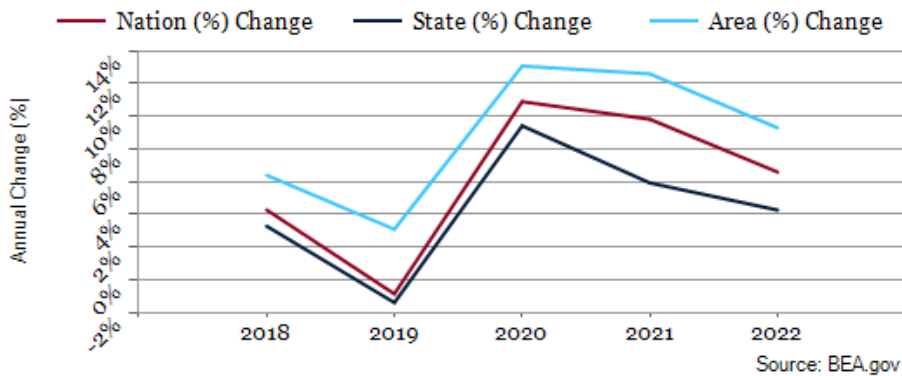


Largest Employers

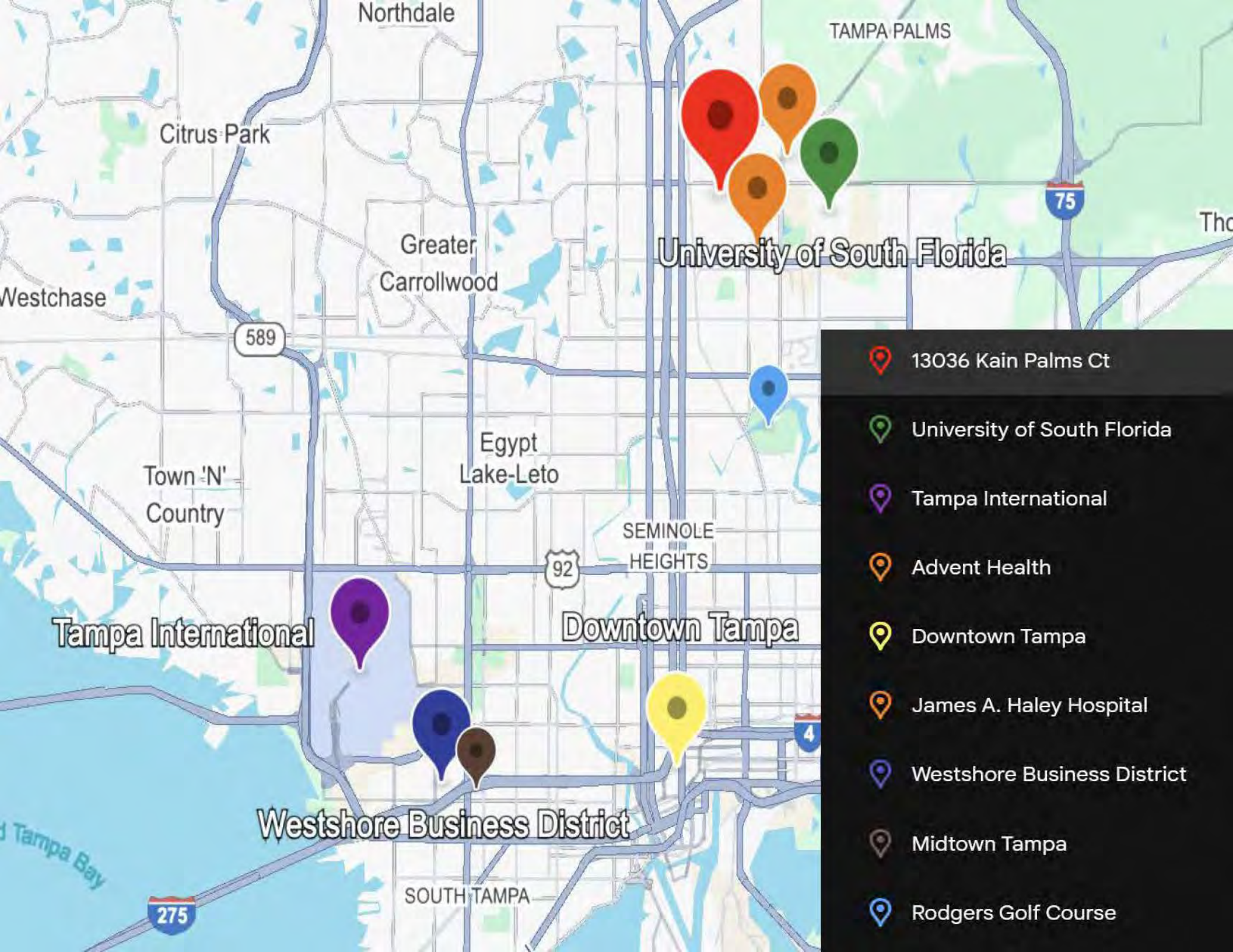
Publix Super Markets	22,515
BayCare Health System	17,000
Tampa General Hospital	15,000
HCA West Florida Division	13,150
MacDill Air Force Base	12,000
Verizon Communications Inc.	9,950
Florida Hospital	5,100
JPMorgan Chase & Co.	5,000



Hillsborough County GDP Trend



Tampa International Airport



- 📍 13036 Kain Palms Ct
- 📍 University of South Florida
- 📍 Tampa International
- 📍 Advent Health
- 📍 Downtown Tampa
- 📍 James A. Haley Hospital
- 📍 Westshore Business District
- 📍 Midtown Tampa
- 📍 Rodgers Golf Course

PALMS RESERVE

03 Property Description
Property Features

PROPERTY FEATURES

NUMBER OF UNITS	72
BUILDING SF	80,400
LAND ACRES	3.58
YEAR BUILT	1974
YEAR RENOVATED	2007
ZONING TYPE	RMC-20
BUILDING CLASS	C+
LOCATION CLASS	B-
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	6
NUMBER OF PARKING SPACES	110

FEES & DEPOSITS

APPLICATION FEE	\$75
SECURITY DEPOSIT	\$250
PET FEE	\$200 one-time + \$200 deposit + \$25/mo (cats up to 2; dogs up to 50 lb; some breed restrictions)
Pest Control	\$5
Trash	\$15
Parking Fee	Including with lease

MECHANICAL

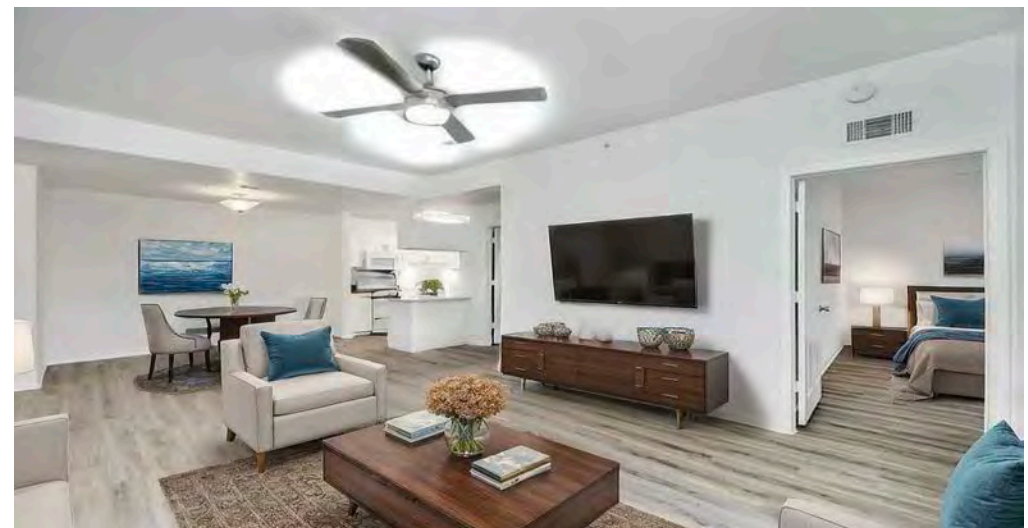
HVAC	Air Conditioner + Electronic Thermostat
PLUMBING	CPVC
W/D Appliances	Included with every unit

CONSTRUCTION

FRAMING	Wood frame
EXTERIOR	Painted stucco over CMU/wood; exterior walk-ups/balconies
PARKING SURFACE	asphalt surface lots with concrete curbs/stripping
ROOF	Pitched gable, architectural asphalt shingles
STYLE	Garden-style, two-story walk-up, exterior breezeways
LANDSCAPING	Mature sabal palms & oaks, turf and hedge beds; irrigation

Renovations

New Planking Floors
Updated Fixtures
New Carpet in all bedrooms
Fresh Paint
New landscaping



04

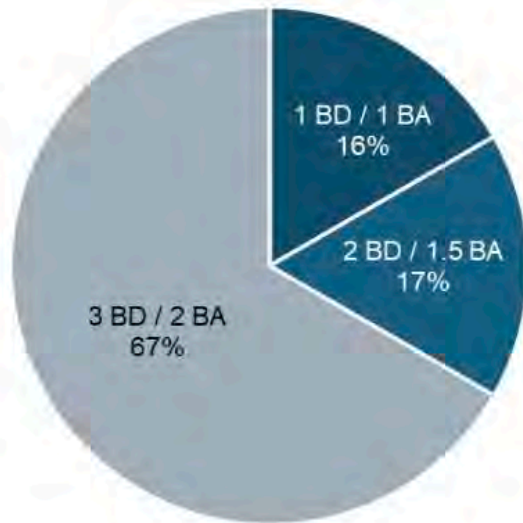
Financial Analysis

- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

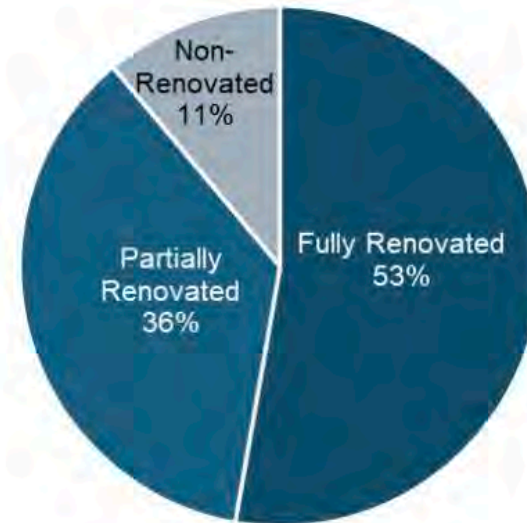
Unit Breakdown

Unit Type	No. of Units	% of Total	Rentable SF	Market Rent		Effective Rent		Renovation Status
				Month	psf	Month	psf	
1 BD / 1 BA	7	9.7%	550 sf	\$1,299	\$2.36	\$1,265	\$2.30	Fully Renovated
1 BD / 1 BA	4	5.6%	550 sf	\$1,299	\$2.36	\$1,293	\$2.35	Partially Renovated
1 BD / 1 BA	1	1.4%	550 sf	\$1,299	\$2.36	\$1,170	\$2.13	Non-Renovated
2 BD / 1.5 BA	5	6.9%	1,150 sf	\$1,549	\$1.35	\$1,286	\$1.12	Fully Renovated
2 BD / 1.5 BA	3	4.2%	1,150 sf	\$1,549	\$1.35	\$1,563	\$1.36	Partially Renovated
2 BD / 1.5 BA	4	5.6%	1,150 sf	\$1,456	\$1.27	\$1,608	\$1.40	Non-Renovated
3 BD / 2 BA	26	36.1%	1,250 sf	\$1,691	\$1.35	\$1,803	\$1.44	Fully Renovated
3 BD / 2 BA	19	26.4%	1,250 sf	\$1,692	\$1.35	\$1,791	\$1.43	Partially Renovated
3 BD / 2 BA	3	4.2%	1,250 sf	\$1,699	\$1.36	\$1,773	\$1.42	Non-Renovated
Total	72	100%						

Unit Distribution



Renovation Status



RENT COMPARABLE

A Palms Reserve
13036 Kain Palms Court

B Summit West
11500 Summit West Boulevard

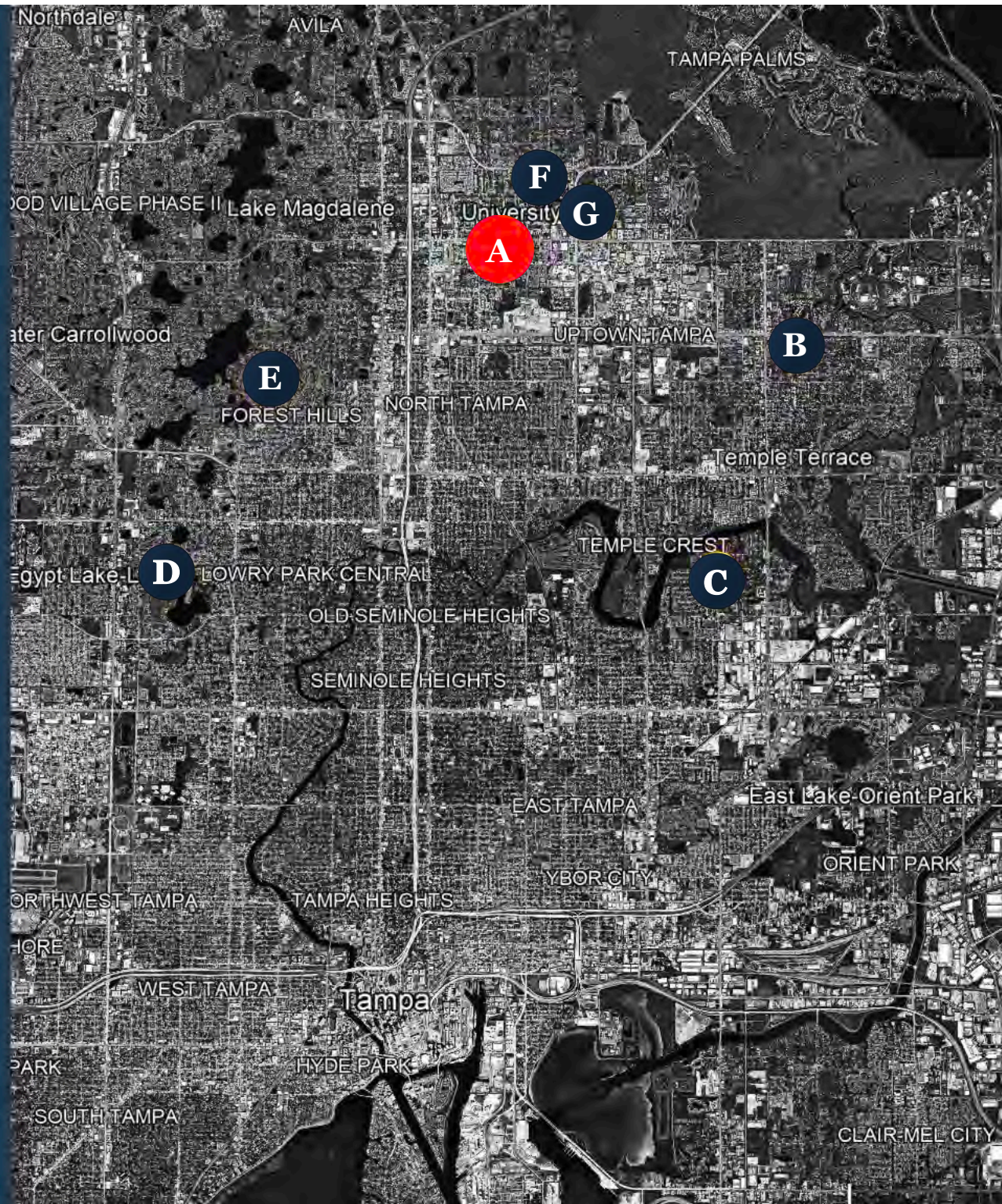
C River Point Apartment
8024 Hidden River Drive

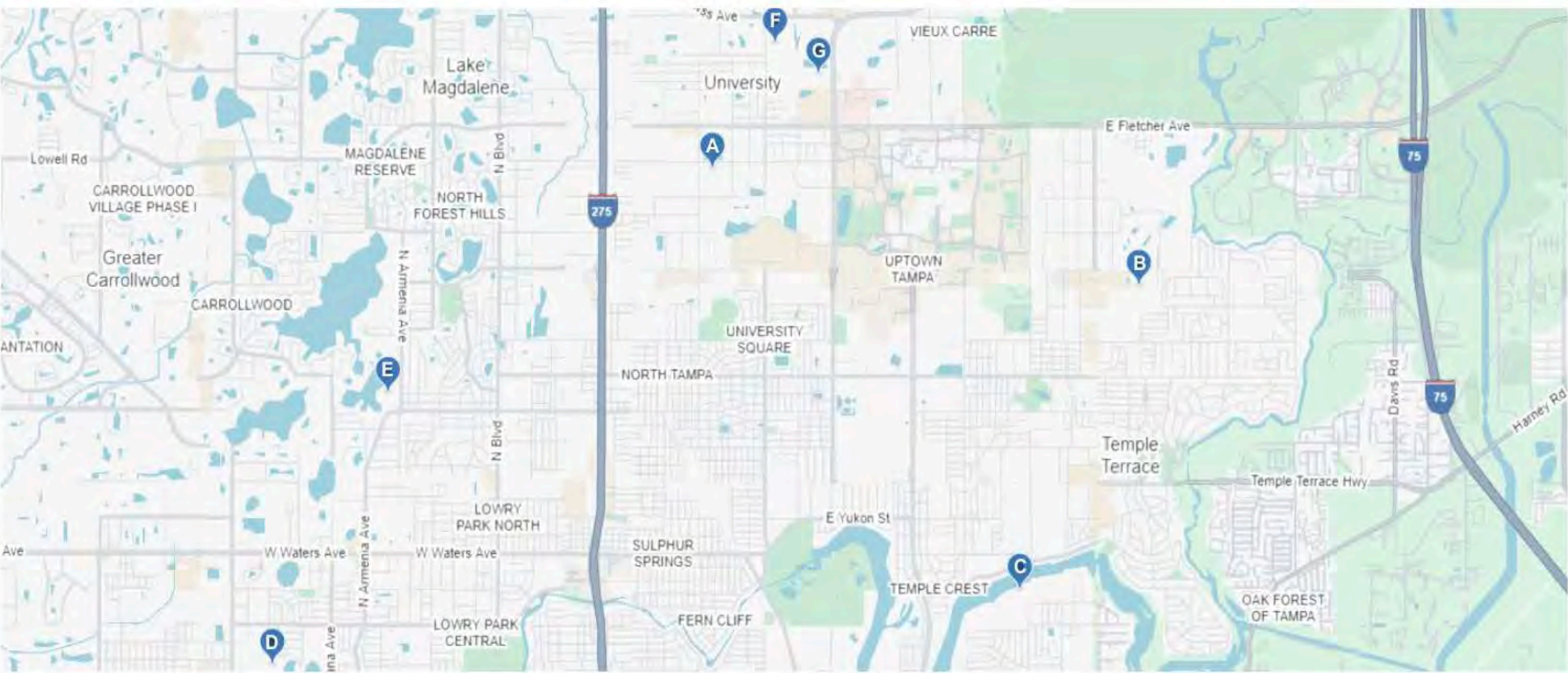
D Hamilton Point on Egypt Lake
6900 Concord Drive

E Deerpath on the Lake
10200 N Armenia Avenue

F Vista North
2200 Cedar Tree Circle

G The Bahia
2902 Sycamore Court





Property	Year Built	Units	Average sf	Asking Rent per Month per Unit			
				Studio	1 Bed	2 Bed	3 Bed
A Palms Reserve 13036 Kain Palms Court	1974 / 2007	266	1,117	-	\$1,299	\$1,549	\$1,690
B Summit West 11500 Summit West Bouvard	1972	266	1,017	-	\$1,258	\$1,631	\$1,712
C River Point Apartment 8024 Hidden River Drive	1973	212	882	-	\$1,371	\$1,525	\$1,673
D Hamilton Point on Egypt Lake 6900 Concord Drive	1969	638	858	-	\$1,311	\$1,455	\$1,807
E Deerpath on the Lake 10200 N Armenia Avenue	1973	292	938	\$1,281	\$1,362	\$1,617	\$1,808
F Vista North 2200 Cedar Tree Circle	1984	176	905	-	\$1,300	\$1,470	\$1,600
G The Bahia 2902 Sycamore Court	1972	320	867	\$1,225	\$1,250	\$1,416	\$1,750

FINANCIAL ASSUMPTIONS

Income Assumptions

Annual rental growth is projected to be 3%. However, additional growth can be achieved through renovating the existing classic units.

Income Growth Assumption					
	Y1	Y2	Y3	Y4	Y5 - Y10
Income					
Gross Potential Rent	3.00%	3.00%	3.00%	3.00%	3.00%
Gain (Loss) to Lease	1.50%	1.50%	1.50%	0.75%	0.75%
Other Income	0.00%	3.00%	3.00%	3.00%	3.00%
Vacancy	5.00%	5.00%	5.00%	5.00%	5.00%
Bad Debt	0.50%	0.50%	0.50%	0.50%	0.50%
Concession	0.50%	0.50%	0.50%	0.50%	0.50%

Expense Growth Assumption

	Y1	Y2	Y3	Y4	Y5 - Y10
Expenses					
Controllable Expenses	3.00%	3.00%	3.00%	3.00%	3.00%
Real Estate Taxes	1.50%	1.50%	1.50%	1.50%	1.50%
Insurance	10.00%	10.00%	5.00%	5.00%	5.00%
Utilities	3.00%	3.00%	3.00%	3.00%	3.00%
Management Fee	3.00%	3.00%	3.00%	3.00%	3.00%

Real Estate Taxes

The table below outlines the real estate tax assumption used in the 10-year cash flow model. The amount is based on the purchase price.

County	Hillsborough
Folio Number	035824-0100, 035849-0100
Millage Rate	17.3365
Non Ad-Valorem Taxes (2024)	\$685, \$1,370
% of Purchase Price Assessed	80%
Pre-pay Discount %	4%

	Year 1 Dec-26	Year 2 Dec-27	Year 3 Dec-28	Year 4 Dec-29	Year 5 Dec-30	Year 6 Dec-31	Year 7 Dec-32	Year 8 Dec-33	Year 9 Dec-34	Year 10 Dec-35
INCOME										
Rent	1,470,514	1,514,630	1,560,069	1,606,871	1,655,077	1,704,729	1,755,871	1,808,547	1,862,803	1,918,688
Gain (Loss) to Lease	(22,058)	(22,719)	(23,401)	(12,052)	(12,413)	(12,785)	(13,169)	(13,564)	(13,971)	(14,390)
Gross Potential Rent	1,448,457	1,491,910	1,536,668	1,594,819	1,642,664	1,691,944	1,742,702	1,794,983	1,848,832	1,904,297
Vacancy	(72,423)	(74,596)	(76,833)	(79,741)	(82,133)	(84,597)	(87,135)	(89,749)	(92,442)	(95,215)
Non-Revenue Units	-	-	-	-	-	-	-	-	-	-
Bad Debt	(7,242)	(7,460)	(7,683)	(7,974)	(8,213)	(8,460)	(8,714)	(8,975)	(9,244)	(9,521)
Concession	(7,242)	(7,460)	(7,683)	(7,974)	(8,213)	(8,460)	(8,714)	(8,975)	(9,244)	(9,521)
Total Losses	(86,907)	(89,515)	(92,200)	(95,689)	(98,560)	(101,517)	(104,562)	(107,699)	(110,930)	(114,258)
Total Rental Income	1,361,549	1,402,396	1,444,467	1,499,130	1,544,104	1,590,427	1,638,140	1,687,284	1,737,902	1,790,040
OTHER INCOME										
Washer & Dryer Rental	3,752	3,864	3,980	4,100	4,223	4,349	4,480	4,614	4,753	4,895
Utility Reimbursement	79,048	81,419	83,862	86,378	88,969	91,638	94,387	97,219	100,135	103,140
Renter's Insurance	5,754	5,927	6,104	6,287	6,476	6,670	6,870	7,077	7,289	7,508
Pet rent	4,193	4,318	4,448	4,581	4,719	4,861	5,006	5,157	5,311	5,471
Miscellaneous Income	57,539	59,265	61,043	62,874	64,761	66,703	68,704	70,766	72,889	75,075
Total Other Income	150,285	154,794	159,438	164,221	169,147	174,222	179,448	184,832	190,377	196,088
EFFECTIVE GROSS INCOME	1,511,834	1,557,189	1,603,905	1,663,351	1,713,251	1,764,649	1,817,588	1,872,116	1,928,279	1,986,128
EXPENSES										
Controllable Expenses										
Repair and Maintenance	42,171	43,436	44,739	46,081	47,464	48,888	50,354	51,865	53,421	55,024
Turnover Expense	69,447	71,530	73,676	75,886	78,163	80,508	82,923	85,411	87,973	90,612
Contract Services	14,701	15,143	15,597	16,065	16,547	17,043	17,554	18,081	18,623	19,182
Payroll	111,025	114,356	117,786	121,320	124,960	128,708	132,570	136,547	140,643	144,862
Marketing&Promotions	-	-	-	-	-	-	-	-	-	-
General & Administrative	594	612	630	649	669	689	709	731	753	775
Management Fee	45,355	46,716	48,117	49,901	51,398	52,939	54,528	56,163	57,848	59,584
Total Controllable Expenses	283,293	291,792	300,546	309,902	319,199	328,775	338,638	348,798	359,262	370,039
Real Estate Taxes										
Estimated Tax	193,059	195,955	198,894	201,878	204,906	207,980	211,099	214,266	217,480	220,742
Insurance	91,990	101,189	106,248	111,561	117,139	122,996	129,146	135,603	142,383	149,502
Utilities										
Electricity	7,373	7,594	7,822	8,057	8,299	8,547	8,804	9,068	9,340	9,620
Electricity - Vacancy	12,550	12,926	13,314	13,713	14,125	14,548	14,985	15,434	15,897	16,374
Water and Sewer	60,309	62,118	63,982	65,901	67,878	69,915	72,012	74,173	76,398	78,690
Trash Disposal	38,352	39,503	40,688	41,909	43,166	44,461	45,795	47,168	48,583	50,041
TOTAL OPERATING EXPENSE	686,927	711,078	731,495	752,921	774,712	797,222	820,479	844,510	869,343	895,009
NET OPERATING INCOME	824,908	846,111	872,410	910,430	938,540	967,427	997,109	1,027,606	1,058,936	1,091,119

05

Demographics

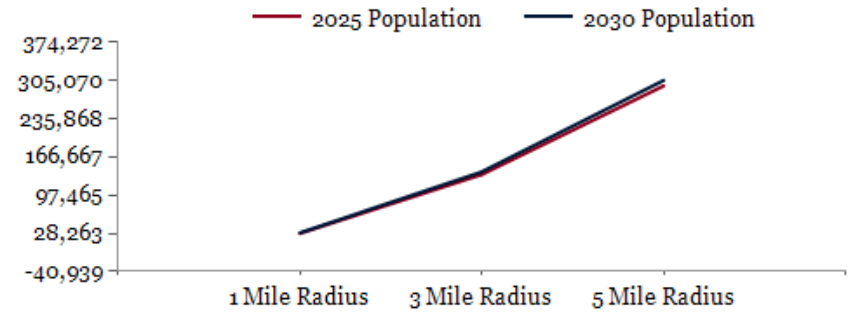
General Demographics

Race Demographics

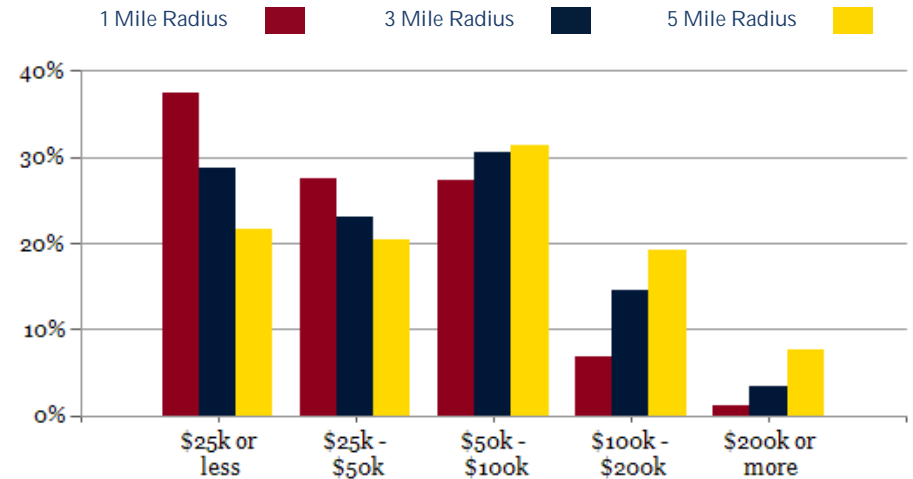


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	22,095	104,835	242,628
2010 Population	22,593	113,060	255,843
2025 Population	28,263	134,747	295,223
2030 Population	29,228	139,721	305,070
2025 African American	9,443	34,614	71,897
2025 American Indian	443	1,023	1,694
2025 Asian	978	7,048	15,906
2025 Hispanic	12,504	45,021	94,104
2025 Other Race	5,523	17,675	31,113
2025 White	6,618	53,058	123,845
2025 Multiracial	5,221	21,162	50,486
2025-2030: Population: Growth Rate	3.35%	3.65%	3.30%

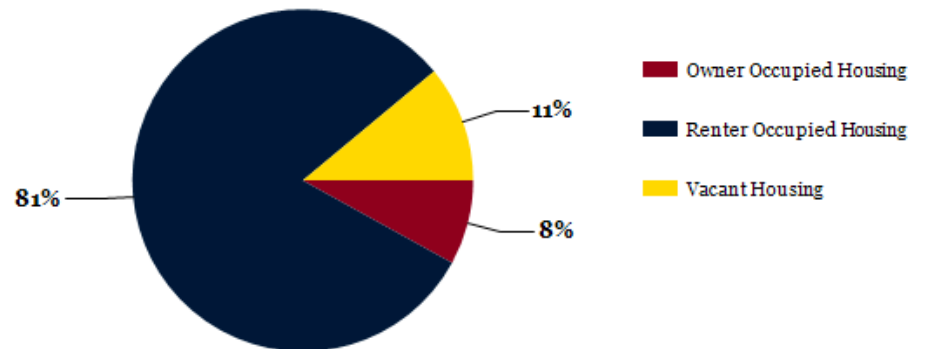
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,610	9,541	15,910
\$15,000-\$24,999	1,502	5,062	9,563
\$25,000-\$34,999	1,368	4,899	9,698
\$35,000-\$49,999	1,645	6,821	14,209
\$50,000-\$74,999	1,783	9,451	21,774
\$75,000-\$99,999	1,226	6,121	14,994
\$100,000-\$149,999	719	5,419	16,044
\$150,000-\$199,999	27	1,952	6,548
\$200,000 or greater	123	1,771	9,033
Median HH Income	\$35,118	\$47,932	\$60,753
Average HH Income	\$45,896	\$64,828	\$85,694



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

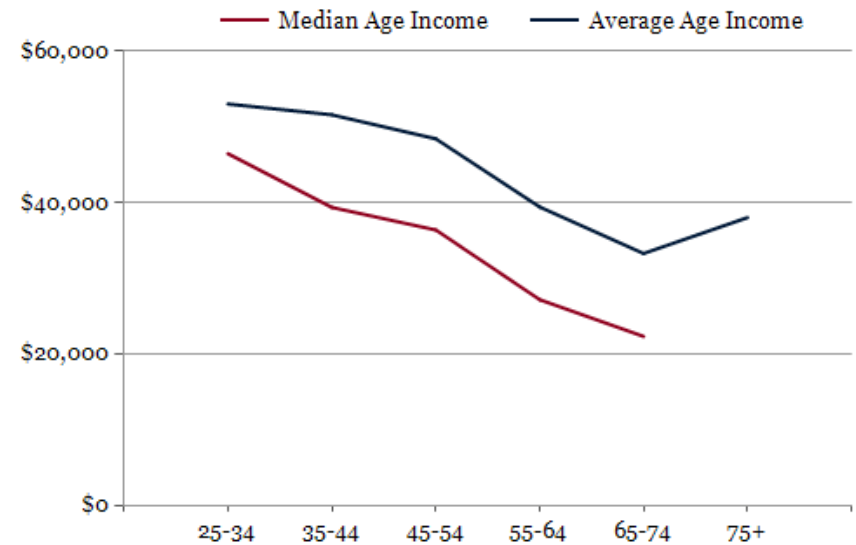
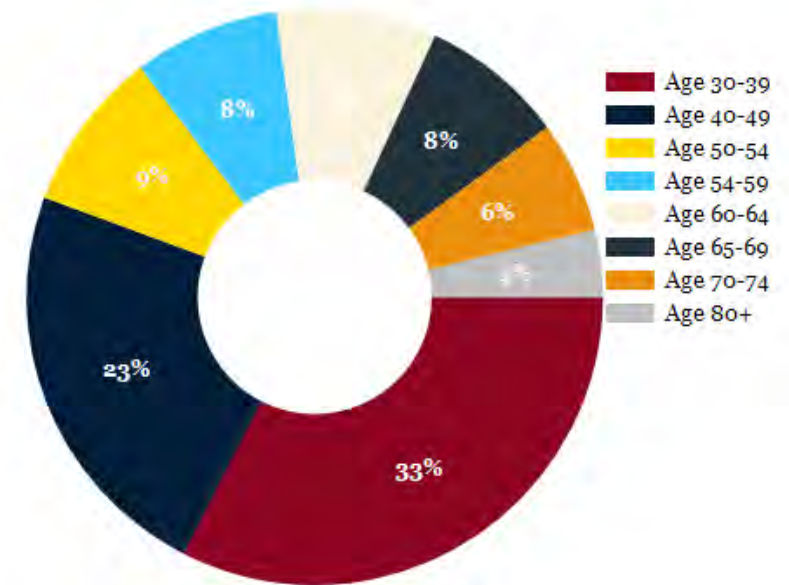


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	2,427	9,961	22,683
2025 Population Age 35-39	1,981	8,610	20,139
2025 Population Age 40-44	1,691	7,492	18,433
2025 Population Age 45-49	1,437	6,332	15,663
2025 Population Age 50-54	1,226	6,226	15,748
2025 Population Age 55-59	1,107	6,117	15,450
2025 Population Age 60-64	1,220	6,430	16,165
2025 Population Age 65-69	1,097	5,781	14,731
2025 Population Age 70-74	850	4,538	12,011
2025 Population Age 75-79	510	3,512	9,200
2025 Population Age 80-84	365	2,249	5,695
2025 Population Age 85+	404	2,136	5,060
2025 Population Age 18+	21,187	108,971	237,173
2025 Median Age	30	31	35
2030 Median Age	31	32	37

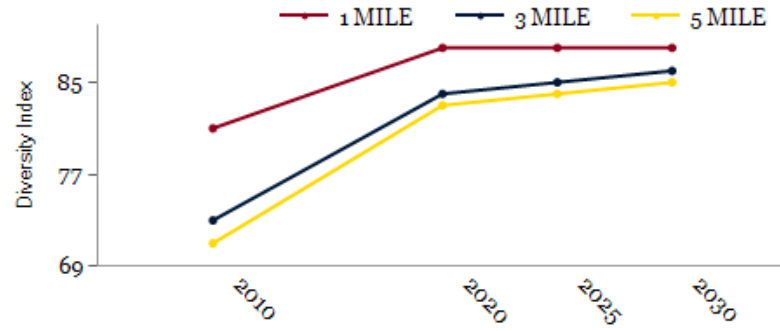
2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$46,451	\$53,408	\$60,780
Average Household Income 25-34	\$53,020	\$64,102	\$78,846
Median Household Income 35-44	\$39,348	\$54,652	\$69,101
Average Household Income 35-44	\$51,584	\$74,727	\$98,907
Median Household Income 45-54	\$36,372	\$56,121	\$73,207
Average Household Income 45-54	\$48,418	\$76,122	\$103,523
Median Household Income 55-64	\$27,157	\$50,492	\$63,886
Average Household Income 55-64	\$39,404	\$72,050	\$97,788
Median Household Income 65-74	\$22,303	\$40,440	\$52,253
Average Household Income 65-74	\$33,260	\$61,095	\$80,860
Average Household Income 75+	\$38,010	\$58,888	\$68,756

Population By Age



DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	88	86	85
Diversity Index (current year)	88	85	84
Diversity Index (2020)	88	85	83
Diversity Index (2010)	81	73	71

POPULATION DIVERSITY



POPULATION BY RACE

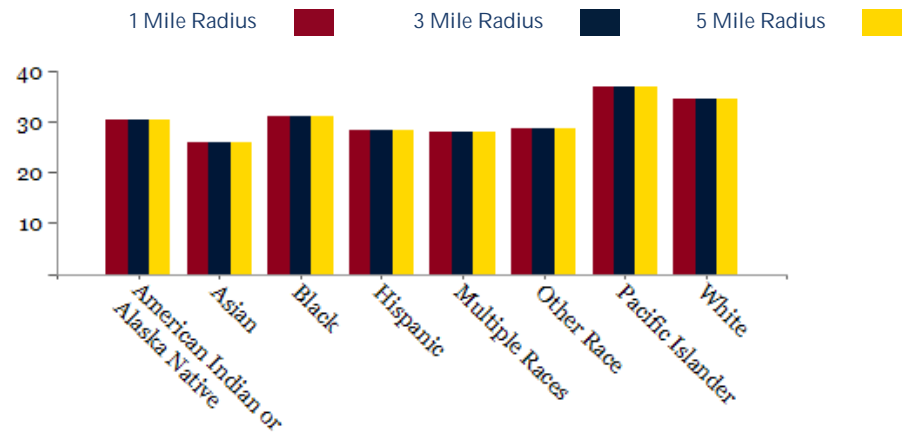


2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	23%	19%	18%
American Indian	1%	1%	0%
Asian	2%	4%	4%
Hispanic	31%	25%	24%
Multiracial	13%	12%	13%
Other Race	14%	10%	8%
White	16%	30%	32%

2025 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	30	32	34
Median Asian Age	26	27	31
Median Black Age	31	30	32
Median Hispanic Age	28	30	33
Median Multiple Races Age	28	31	34
Median Other Race Age	29	28	31
Median Pacific Islander Age	37	30	33
Median White Age	34	35	41

2025 MEDIAN AGE BY RACE



06

Company Profile

Advisor Profile



ONE

Sotheby's

INTERNATIONAL REALTY

Manny Chamizo III

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TheREbroker.com

Manny Chamizo III
Global Commercial Director

Manuel Chamizo III is a seasoned professional with over 40 years of progressive management and brokerage experience, encompassing all aspects of operational responsibility. As ONE Sotheby's Global Commercial Director, he acquired a wealth of knowledge and expertise in the commercial real estate field. Manny is ONE Sotheby's Global investment specialist servicing private capital investors in Florida as well as South and Central America. Manny Chamizo is widely recognized as a leading investment properties expert. His expertise in understanding the capital markets, knowing and accessing private capital investors, as well as the underwriting and development of projects and properties in South Florida. In addition, he has represented numerous private investors in the disposition and acquisition of commercial properties. Leading Manny Chamizo to a career completion of over a billion in total transaction value. With over three decades of experience in commercial real estate, covering retail, multi-family, land development as well as industrial sales and commercial development. His moniker of "Connect With the Well Connected" rings true with his ability of enhancing value and reducing the risk for clients by providing clearly defined solutions, to the client's real estate needs, on either an occupier or an investment basis. Manny is also an investor in retail & multifamily assets his knowledge in real estate, insurance, and capital investments places him as an elite standing amongst his peers. A Platinum Level Top producer since 2006 Manny has been awarded the 2017 CoStar Power Broker Award for Retail Transactions. In addition, The Miami Realtor Association and The Realtor Commercial Alliance (RCA) the leader in top-tier Realtors in Florida, recently recognized Manny as the RCA National Commercial Realtor of the Year for his success and profitability. Among his many other accolades and maintaining the title of Top Producer 2018-2023, he has also been named #1 Commercial Agent Company-Wide 2022-2023 for ONE Sotheby's International Realty. Manny takes pride in the many intricacies of commercial real estate and aims to negotiate far above his colleagues. Due mostly in part to his extensive knowledge in all aspects of buying and selling commercial real estate as well as the complex insurance coverages earned him the cover of Miami Business Review, as well as South Florida Business Journal.



ONE | Sotheby's
INTERNATIONAL REALTY

“Connect with the well connected.”

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