

Offering Memorandum:

Bella Villaggio Luxury Townhomes



Listing Agent:

Sean R. Mooney, PA

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E: Sean@jamesandsean.com

Alt. Listing Agent:

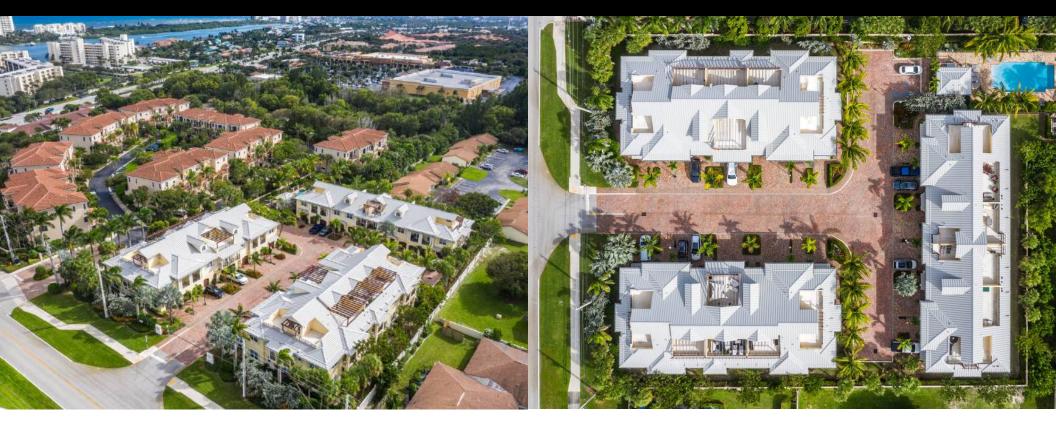
James P. Lopez, PA

Principal Agent C: 561-558-5778

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COMPASS COMMERCIAL

Property Profile Report



PROPERTY ADDRESS:

3770 County Line Rd, Tequesta, FL 33469

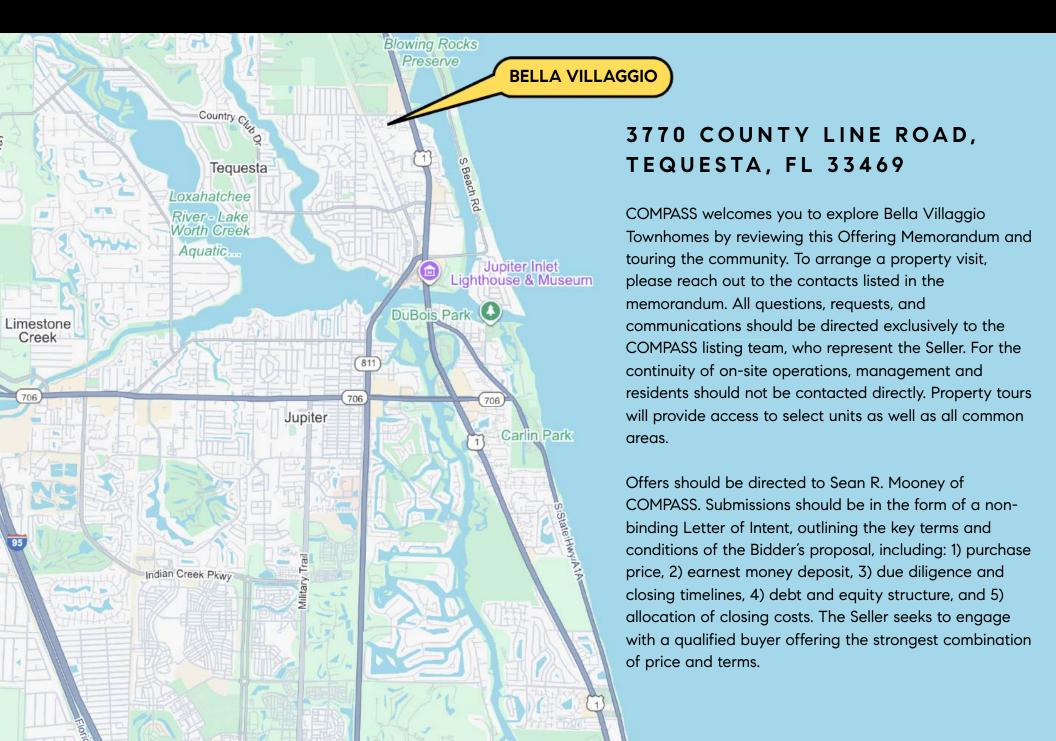
COUNTY: BUILDING SF (LIVING): # OF UNITS:

Palm Beach 32,302 16 Townhomes

YEAR BUILT: BUILDING SF (TOTAL): LAND AREA (AC):

2017 45,858 1.54

Map Overview



Aerial View



Complex Overview



UNIT MIX

BUILDING A

A1 - 4BD, 3BA, 2,210 A/C SQFT

A2 - 4BD, 3BA, 2,198 A/C SQFT

A3 - 4BD, 3BA, 2,198 A/C SQFT

A4 - 4BD, 3BA, 2,198 A/C SQFT

A5 - 4BD, 3BA, 2,210 A/C SQFT

BUILDING B

B1 - 4BD, 3BA, 2,210 A/C SQFT

B2 - 4BD, 3BA, 2,198 A/C SQFT

B3 - 4BD, 3BA, 2,198 A/C SQFT

B4 - 4BD, 3BA, 2,198 A/C SQFT

B5 - 4BD, 3BA, 2,210 A/C SQFT

BUILDING C

C1 - 3BD, 2.1 BA, 1,733 A/C SQFT

C2 - 3BD, 2.1 BA, 1,696 A/C SQFT

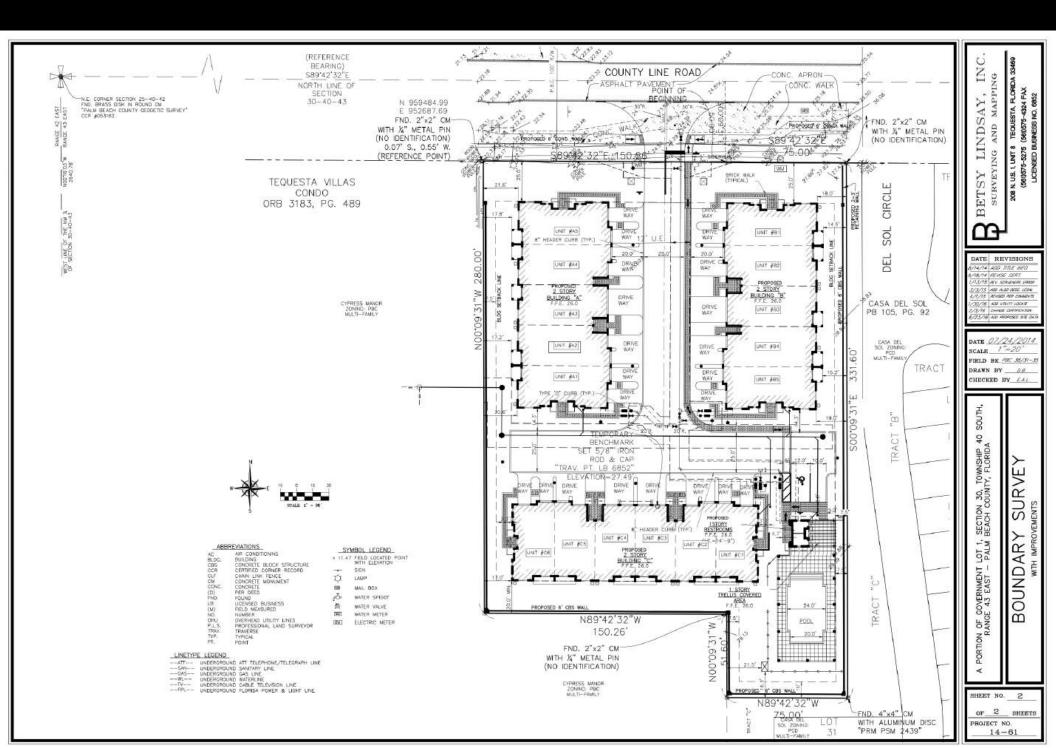
C3 - 3BD, 2.1 BA, 1,696 A/C SQFT

C4 - 3BD, 2.1 BA, 1,696 A/C SQFT

C5 - 3BD, 2.1 BA, 1,696 A/C SQFT

C6 - 3BD, 2.1 BA, 1,733 A/C SQFT

Property Survey



Area Overview

Area Hospitals



Palm Beach Gardens Medical Center is a well-established healthcare facility that has been serving the community for over 55 years. This 199-bed acute care hospital offers a comprehensive range of medical services, including cardiovascular care, orthopedics, diagnostic imaging, general and robotic surgery, and 24-hour emergency care. The medical center is staffed by a dedicated team of 251 physicians who cover 69 specialty areas of medicine.





Jupiter Medical Center is a highly regarded healthcare facility known for its commitment to quality, patient safety, and satisfaction. It has a total of 327 beds including 207 private acute-care hospital beds and 120 long-term care, sub-acute rehabilitation, and hospice beds. It features over 600 physicians.

Established in 1979, it has grown to become a leading destination for world-class healthcare in Palm Beach County and the greater Treasure Coast region. The center offers a wide range of medical services, including cancer care, heart and vascular services, maternity care, orthopedics, and advanced surgical procedures. In 2019, The Leapfrog Group named Jupiter Medical Center a "Top Hospital," a distinction earned by only 6% of hospitals nationwide



In Proximity to Major Employment

Bella Villaggio Townhomes is ideally located in proximity to some of the highest concentrations of office space in West Palm Beach as well as Palm Beach County in general. Additionally, the property offers residents easy commutes to South Florida's largest office markets due to its convenient access to I-95 and Florida's Turnpike.

WEST PALM BEACH (15 MINUTES)

Many companies flocking to West Palm Beach in a growing movement to the "Wall Street of the South," which seems to be accelerated by the pandemic and a rise in remote work. Some of the major companies located in West Palm Beach include Florida Crystals Corporation, Pratt & Whitney, Lockheed Martin, Aerojet Rocketdyne, Elliott Management and Colony Capital.

Additionally, within downtown there are four new class-A office buildings totaling 1.1 million square feet. 360 Rosemary and One West Palm were recently completed totaling approximately 500,000 SF. One Flagler is currently under construction and West Palm Point is getting close to breaking ground as it was proposed on West Palm Beach CRA owned land in August 2020.

DELRAY BEACH (35 MINUTES)

Delray Beach represents 4.2 million square feet of office space. Currently, 87,700 square feet is under construction and office vacancy is 8.2%, 270 basis points lower than the county's. Some of the major companies located in Delray Beach include DRB Capital, Tenet Florida Physician Services and Merryl Lynch.



BOCARATON (45 MINUTES)

The Boca Raton market is comprised of three Costar submarkets, with the largest including the Park at Broken Sound in the north. Overall, these submarkets comprise 18.2 million square feet of office space. Some of the major companies located in Boca Raton include Office Depot, ADT Security, IBM and Lexis-Nexus.

The Jupiter Inlet Lighthouse & Museum, located in Jupiter, Florida, is a historic landmark that offers a blend of coastal beauty and rich history. Built in 1860, the lighthouse stands 108 feet tall and provides stunning views of the surrounding area. Visitors can climb the lighthouse and explore the museum, which features exhibits on over 5,000 years of regional history. The museum is operated by the Loxahatchee River Historical Society and is part of the Jupiter Inlet Lighthouse Outstanding Natural Area, a site managed by the Bureau of Land Management. The grounds include a variety of natural habitats and are home to numerous educational programs and guided tours.



Coral Cove Park

Coral Cove Park, located in Tequesta, Florida, is a picturesque waterfront park known for its stunning natural beauty and family-friendly amenities. The park spans 14.64 acres and features both guarded and unguarded beach areas, making it a popular spot for swimming, snorkeling, and sunbathing. One of the park's highlights is its shallow coral reefs, which are perfect for snorkeling and exploring marine life. Visitors often spot a variety of fish and sometimes even sea turtles. The park also offers picnic areas with grills, a playground for children, and restroom facilities.







Palm Beach International Airport (PBI) is located less than 35 minutes from Bella Villaggio, which makes the property an ideal location for individuals whom travel often for business or pleasure.

Offering Details

Compass, as the exclusive listing brokerage, is pleased to present the opportunity to acquire Bella Villaggio, 16 luxury townhomes located in Tequesta, Florida. Built in 2017, each townhome is three stories each with a two-car garage providing an average of 2,019 living square feet. There are six (6) 3BD/2.5BA townhomes averaging 1,708 rentable AC square feet; and ten (10) 4BD/3BA townhomes averaging 2,205 rentable AC square feet.

The seller owns 100% of the complex and this is not a "fractured" condo sale. The townhomes are separately deeded with sixteen different folio numbers, which provides flexibility to rent the units out short term, long term, and/or sell each townhome at any given time.

There are high-end finishes throughout the townhomes that are representative of a high-end, new construction townhome community being marketed to end users. Every unit features

PROPERTY FACTS

YEAR BUILT: 2017	NUMBER OF UNITS: 16
TOTAL A/C SPACE: 32,302 SF	AVG. A/C SPACE PER UNIT: 2,019 SF
PARCEL SIZE: 1.54 ACRES	AVG. RENT PER UNIT: \$5,958.53
CONSTRUCTION TYPE: CBS	STORM PROTECTION: FULL IMPACT
AVG. HOUSEHOLD INCOME (3 MILES): \$151,360	TEQUESTA MEDIAN HOME PRICE: \$955,000

fully plumbed natural gas, 10-foot high ceilings, stainless steel JennAir appliances, quartz countertops with porcelain backsplashes, metal roofs, complete hurricane impact windows and doors, gas powered tankless water heaters, two car garages with private driveways, and rooftop decks overlooking the gorgeous scenery.

Numerous Investment Scenarios

THREE UNQIUE SCENARIOS:

These townhomes are separately deeded which provides flexibility for every type of investor. Bella Villaggio provides multiple investment scenarios including:

- 1. TRADITIONAL RENTALS These uniquely positioned townhomes attract various tenant types due to the highly desired location and the opportunity to reside in a high-end product at a reasonable rental rate.
- 2. SHORT TERM RENTALS (AIRBNB) The property is zoned "R-2" which allows for short-term rentals aka vacation rentals. Property owners must obtain a vacation rental permit from the Village of Tequesta Building Department prior to the commencement of any vacation rentals.
- 3. INDIVIDUAL UNIT SALES All sixteen townhomes are separately deeded and each unit has an individual parcel control number, allowing for individual townhome sales to end users, without having to condominiumize the complex prior to marketing these units to end users and buyers*

3770 COUNTY LINE RD A1	TEQUESTA	60434030610010110
3770 COUNTY LINE RD C6	TEQUESTA	60434030610030360
3770 COUNTY LINE RD A3	TEQUESTA	60434030610010130
3770 COUNTY LINE RD A4	TEQUESTA	60434030610010140
3770 COUNTY LINE RD A5	TEQUESTA	60434030610010150
3770 COUNTY LINE RD B1	TEQUESTA	60434030610020210
3770 COUNTY LINE RD B2	TEQUESTA	60434030610020220
3770 COUNTY LINE RD B3	TEQUESTA	60434030610020230
3770 COUNTY LINE RD B4	TEQUESTA	60434030610020240
3770 COUNTY LINE RD B5	TEQUESTA	60434030610020250
3770 COUNTY LINE RD C1	TEQUESTA	60434030610030310
3770 COUNTY LINE RD C2	TEQUESTA	60434030610030320
3770 COUNTY LINE RD C3	TEQUESTA	60434030610030330
3770 COUNTY LINE RD C4	TEQUESTA	60434030610030340
3770 COUNTY LINE RD C5	TEQUESTA	60434030610030350
3770 COUNTY LINE RD A2	TEQUESTA	60434030610010120

*ALL SIXTEEN (16) TOWNHOMES ARE SEPARATELY DEED WITH THEIR OWN UNIQUE PARCEL CONTROL NUMBER. DATA COURTESY OF PALM BEACH COUNTY PROPERTY APPRAISER.

Unique Opportunity to Acquire Townhome Complex Below Replacement Cost

Bella Villaggio is the most luxurious townhome community you can acquire in its entirety anywhere in Palm Beach County. The oversized units average over 2,000 air-conditioned square feet. In addition, every unit includes a two-car garage. Finishes are comparable to high-end "for sale" townhome developments. The property is available below replacement cost. Between land, hard and soft costs, high-end new townhome development is over \$500 per square foot.

Moreover, the average market rent for Bella Villaggio is approximately \$6,000 per unit, which is an estimated 18.5% below the PITI payment of \$7,112.50 for acquiring a comparable property in the area. This assumes buying an individual comparable townhome for \$1,059,000 (\$479/SF) with 10% down payment and a 6.50% interest rate. The bulk sale price of \$14,995,000 is below replacement cost and provides a new owner the opportunity to sell the townhomes at a higher price or rent out the townhomes for long term cash-flow.

MONTHLY MORTGAGE VS. RENT PAYMENT

RETAIL TOWNHOME PRICE	\$1,059,000
LOAN TO VALUE RATIO	90%
LOAN AMOUNTS	\$847,200
INTEREST RATE	6.50%
PRINCIPAL + INTEREST PAYMENT	\$5,354
MONTHLY TAXES	\$958.50
MONTHLY HOA DUES	\$800
TOTALY MONTHLY PAYMENT	\$7,112.50
RENTAL PRICE	\$6,000
RENT DISCOUNT	-18.5%

REPLACEMENT COST

COST COMPONENT		PRICE PER UNIT
1) LAND	Well located townhouse sites in Palm Beach County are trading in the \$75,000 to \$100,000 per unit range	\$87,500
2) HARD COST	Hard cost at today's basis for a new luxury TH development are approximately \$300-\$350 PSF. With an average unit size of 2,019 sqft, Compass projects hard costs of \$325 per square foot	\$656,175
3) SOFT COST	Soft costs include impact fees, water and sewer connection fees and construction interest carry. These costs are generally around 25% of the stated hard costs	\$164,044
DEVELOPMENT COST ("RE	PLACEMENT COST)	\$907,719
4) DEVELOPMENT RISK	Typically priced at roughly 12.5% of total development costs	\$113,465
5) LEASE UP RISK	Generally priced at approximately 10% of total development costs	\$90,772
REPLACEMENT COST		\$1,111,956

Retail Sellout Analysis

	Total	Per SF	Per Unit	%	Proforma Comments
SELLOUT INCOME					
GROSS SALES (Rounded)	\$17,766,100.00	\$550.00	\$1,110,381.25	100.0%	ASSUMES A RETAIL SELLOUT PRICE OF \$550 PSF
SELLOUT EXPENSES					
Commission Costs	\$888,305.00	\$27.50	\$55,519.06	5.0%	ASSUMES A 5.0% TOTAL COMMISSION RATE
Closing Costs	\$266,491.50	\$8.25	\$16,655.72	1.5%	ASSUMES 1.5% IN TITLE EVIDENCE COSTS
Marketing Costs	\$44,415.25	\$1.38	\$2,775.95	0.25%	ASSUMES MARKETING SPEND OF \$3,000 PER UNIT
TOTAL SELLOUT EXPENSES (Rounded)	\$1,199,211.75	\$37.13	\$74,950.73	6.75 %	
NET SELLOUT INCOME (Rounded)	\$16,566,889	\$512.88	\$1,035,430	93.25%	ASSUMES A NET PROFIT OF \$1,572,000 AT
					CURRENT SELLER'S ASKING PRICE

^{*}Sellout assumes all sixteen units are sold to individual end users who would occupy the property as their primary residence or second home.

^{**}Sellout analysis does not account for the different unit sizes, therefore, the average sale price for the units in buildings A and B would be above the \$1,110,381.25 sale price per unit and the units in building C would sell for less than this sale price.

Comparable Sales

Individual Townhome Sale Comps

Th	e Reserve (Tequesta)	Sale Date	Year Built	Туре	Living SF	Sold Price	Sold PSF
1	101 Royal Palm Circle	Nov-24	2024	3BR/2.5BA	1,892	\$875,000	\$462
2	106 Royal Palm Circle	Aug-24	2024	3BR/2.5BA	1,892	\$849,900	\$449
3	102 Royal Palm Circle	Sep-24	2024	3BR/2.5BA	1,892	\$802,650	\$424
Wa	ter Pointe (Jupiter)						
1	140 Water Pointe PI, Unit 14	Jul-25	2025	3BR/3BA	1,900	\$1,079,242	\$568
2	140 Water Pointe PI, Unit 15	Jun-25	2025	3BR/3BA	1,900	\$1,121,607	\$590
3	130 Water Pointe PI, Unit 7	May-25	2025	3BR/3BA	1,958	\$1,039,136	\$531
4	140 Water Pointe PI, Unit 13	Pending	2025	3BR/3BA	1,900	\$1,109,900	\$584
5	120 Water Pointe Pl, Unit 1	Mar-25	2025	3BR/3BA	2,261	\$1,068,835	\$473
Inle	et Waters (Jupiter)						
1	716 Inlet Waters Cir	Apr-25	2020	3BR/3BA	2,021	\$1,650,000	\$816
2	310 Inlet Waters Cir	Apr-25	2020	3BR/3BA	2,124	\$1,425,000	\$671
3	411 Inlet Waters Cir	Feb-25	2020	3BR/3BA	2,124	\$1,495,000	\$704
				Averages:	1,987 SF	\$1,137,851.82	\$570.18

^{*}DATA COURTESY OF BEACHES MLS AS OF SEPTEMBER 2025

Financial Summary

Operations Summary

	CURRENT P&L	PROFORMA SCENARIO #1*	PROFORMA SCENARIO #2**
GROSS RENTAL REVENUE	\$915,000.00	\$1,098,000.00	\$1,212,000.00
PROPERTY TAXES	\$162,707.52	\$162,707.52	\$162,707.52
P&C INSURANCE	\$80,750.07	\$80,750.07	\$80,750.07
REPAIRS & MAINTEANCE	\$3,660.00	\$4,392.00	\$4,848.00
LANDSCAPING	\$2,400.00	\$2,400.00	\$2,400.00
POOL SERVICE	\$2,400.00	\$2,400.00	\$2,400.00
UTILITIES	\$3,000.00	\$3,000.00	\$3,000.00
MANAGEMENT FEE	\$16,012.00	\$19,215.00	\$42,420.00
VACANCIES			\$7,878.00
TOTAL OPERATING EXPENSES	\$270,930.59	\$276,484.07	\$305,978.52
NET OPERATING INCOME	\$644,069.91	\$816,355.93	\$906,021.48
CAPITALIZATION RATE	4.30%	5.45%	6.04%

Proforma Rent Roll -Long Term Leases

UNIT#	UNIT TYPE	MONTHLY RENT *	LEASE TYPE
A1	4BD, 3BA	\$5,750.00	Unfurnished Annual
A2	4BD, 3BA	\$5,500.00	Unfurnished Annual
A3	4BD, 3BA	\$6,500.00	Furnished Annual
A4	4BD, 3BA	\$6,500.00	Furnished Annual
A5	4BD, 3BA	\$5,750.00	Unfurnished Annual
B1	4BD, 3BA	\$5,750.00	Unfurnished Annual
B2	4BD, 3BA	\$6,500.00	Furnished Annual
В3	4BD, 3BA	\$6,500.00	Furnished Annual
B4	4BD, 3BA	\$6,500.00	Furnished Annual
B5	4BD, 3BA	\$5,750.00	Unfurnished Annual
C1	3BD, 2.5BA	\$4,750.00	Unfurnished Annual
C2	3BD, 2.5BA	\$5,500.00	Furnished Annual
C3	3BD, 2.5BA	\$5,500.00	Furnished Annual
C4	3BD, 2.5BA	\$4,500.00	Unfurnished Annual
C5	3BD, 2.5BA	\$5,500.00	Furnished Annual
C6	3BD, 2.5BA	\$4,750.00	Unfurnished Annual

\$91,500.00

^{*}RENTAL PRICES ASSUME THAT ALL UNITS ARE RENTED ON AN ANNUAL BASIS AND 50% OF THE UNITS ARE RENTED FURNISHED AND THE OTHER 50% OF THE UNITS ARE RENTED UNFURNISHED.

Proforma Rent Roll - Vacation Rentals

UNIT #	UNIT TYPE	AVG. MONTHLY INCOME*	LEASE TYPE
A1	4BD, 3BA	\$6,000.00	Unfurnished Annual
A2	4BD, 3BA	\$9,250.00	ABNB
A3	4BD, 3BA	\$5,750.00	Unfurnished Annual
A4	4BD, 3BA	\$5,750.00	Unfurnished Annual
A5	4BD, 3BA	\$6,000.00	Unfurnished Annual
B1	4BD, 3BA	\$9,500.00	ABNB
B2	4BD, 3BA	\$5,750.00	Unfurnished Annual
В3	4BD, 3BA	\$9,250.00	ABNB
B4	4BD, 3BA	\$5,750.00	Unfurnished Annual
B5	4BD, 3BA	\$6,000.00	Unfurnished Annual
C1	3BD, 2.5BA	\$5,000.00	Unfurnished Annual
C2	3BD, 2.5BA	\$7,750.00	ABNB
СЗ	3BD, 2.5BA	\$4,750.00	Unfurnished Annual
C4	3BD, 2.5BA	\$4,750.00	Unfurnished Annual
C5	3BD, 2.5BA	\$4,750.00	Unfurnished Annual
C6	3BD, 2.5BA	\$5,000.00	Unfurnished Annual

\$101,000.00

^{*}THE VILLAGE OF TEQUESTA ONLY ALLOWS FOR 25% OF THE DWELLING UNITS IN ANY MULTIFAMILY PROPERTY TO BE LEASED OUT AS VACATION RENTALS, THEREFORE THIS SCENARIO WOULD INCLUDE TWELVE ANNUAL UNFURNISHED RENTALS AND FOUR FURNISHED VACATION RENTALS (AIRBNB or VRBO)

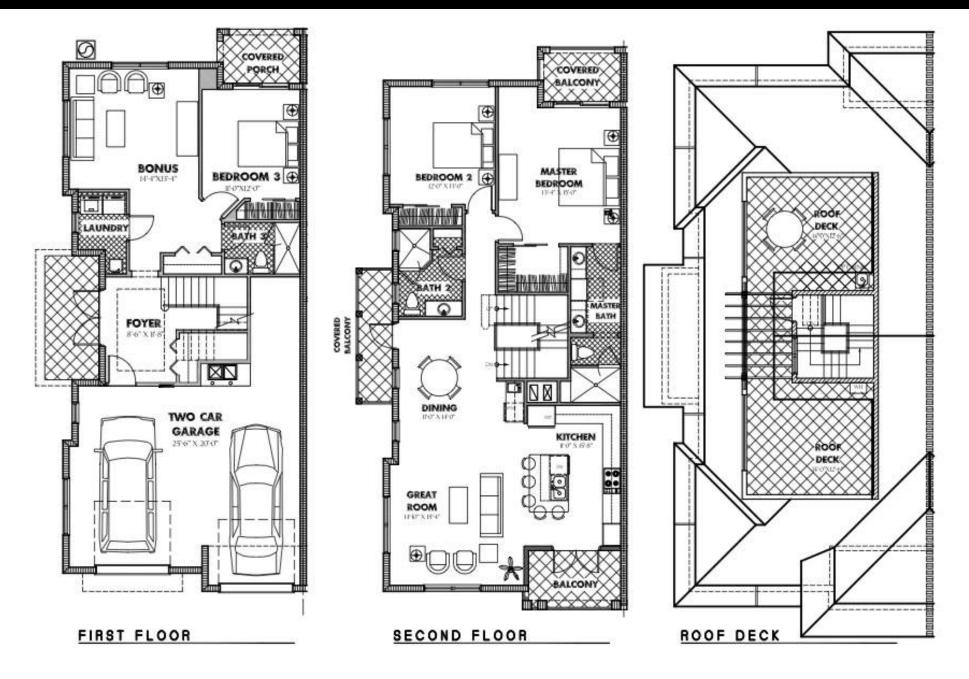
Current Rent Roll -September 2025

UNIT#	UNIT TYPE	CURRENT MONTHLY INCOME*	LEASE TYPE
A1	4BD, 3BA	\$5,350.00	Unfurnished Annual
A2	4BD, 3BA	\$6,500.00	Furnished Annual
A3	4BD, 3BA	\$5,250.00	Unfurnished Annual
A4	4BD, 3BA	\$6,500.00	Furnished Annual
A5	4BD, 3BA	\$6,500.00	Furnished Annual
B1	4BD, 3BA	\$5,850.00	Unfurnished Annual
B2	4BD, 3BA	\$6,500.00	Furnished Annual
В3	4BD, 3BA	\$6,500.00	Furnished Annual
B4	4BD, 3BA	\$5,500.00	Unfurnished Annual
B5	4BD, 3BA	\$0.00	Vacant
C1	3BD, 2.5BA	\$5,750.00	Furnished Annual
C2	3BD, 2.5BA	\$6,500.00	Furnished Annual
СЗ	3BD, 2.5BA	\$4,750.00	Unfurnished Annual
C4	3BD, 2.5BA	\$0.00	Vacant
C5	3BD, 2.5BA	\$0.00	Vacant
C6	3BD, 2.5BA	\$4,800.00	Unfurnished Annual

\$76,250.00

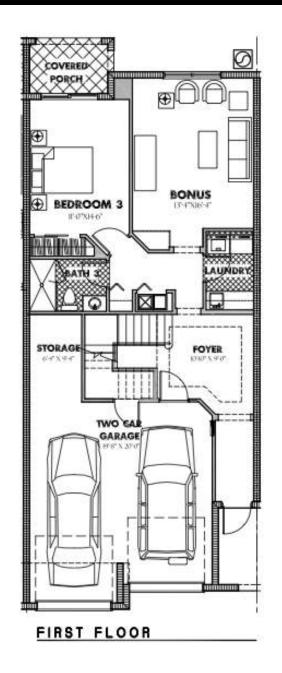
Floor Plan #1

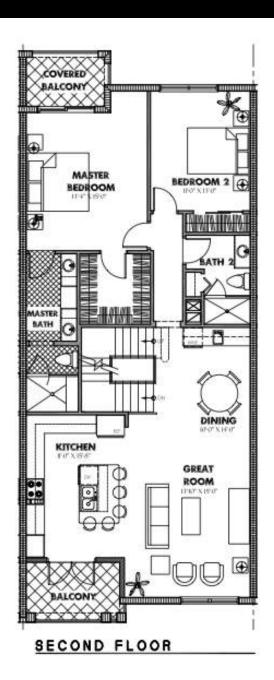
- TOTAL A/C SF 2,198 SF
- TOTAL NON A/C SF 1,009 SF
- CORNER UNIT GROSS TOTAL 3,207 SF

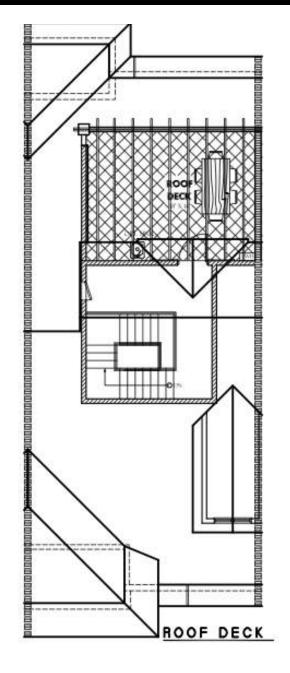


Floor Plan #2

- TOTAL A/C SF 2,210 SF
- TOTAL NON A/C SF 826 SF
- INTERIOR UNIT GROSS TOTAL 3,036 SF

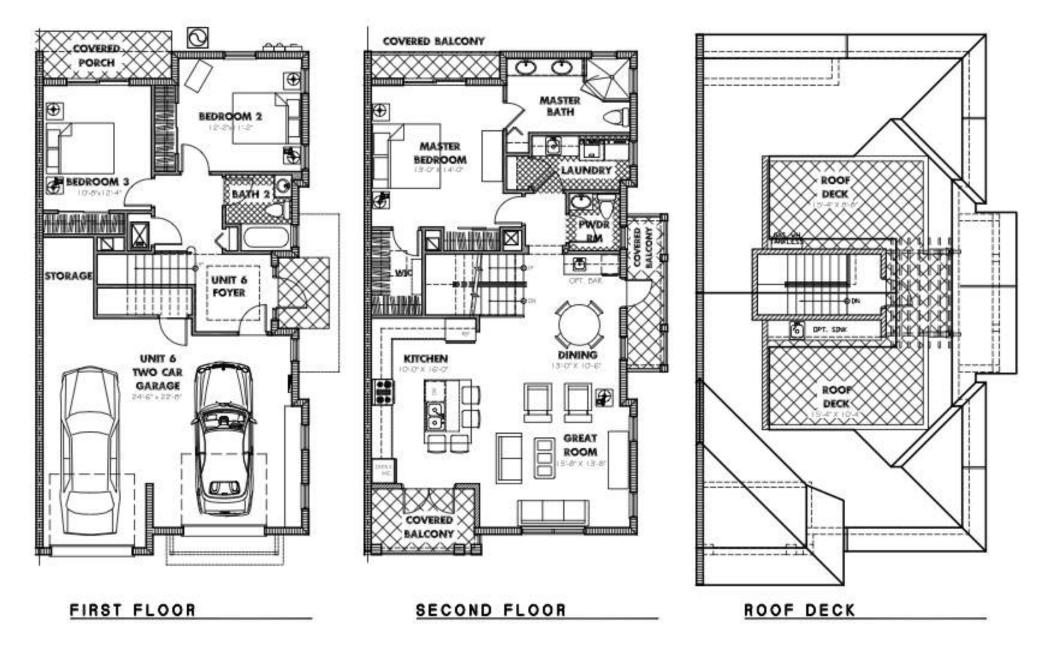






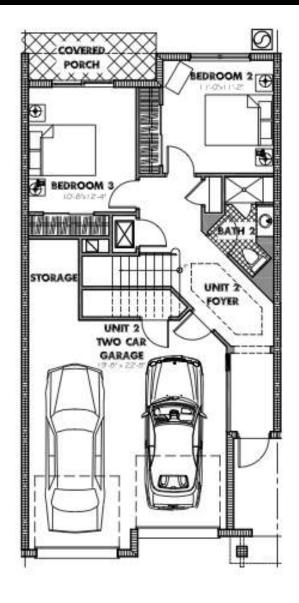
CORNER UNIT - BUILDING C

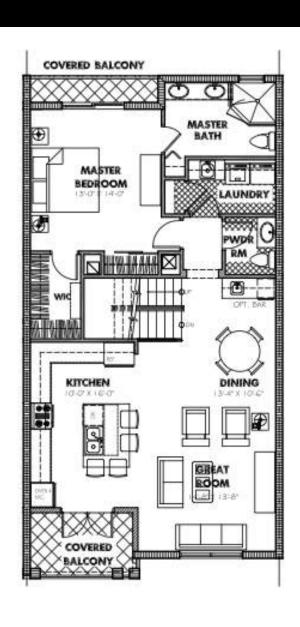
- TOTAL A/C SF 1,733 SF
- TOTAL NON A/C SF 902 SF
- CORNER UNIT GROSS TOTAL 2,635 SF

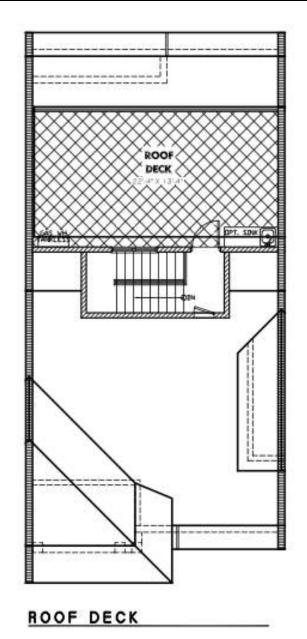


Floor Plan #4

- TOTAL A/C SF 1,696 SF
- TOTAL NON A/C SF 690 SF
- INTERIOR UNIT GROSS TOTAL 2,386 SF







FIRST FLOOR

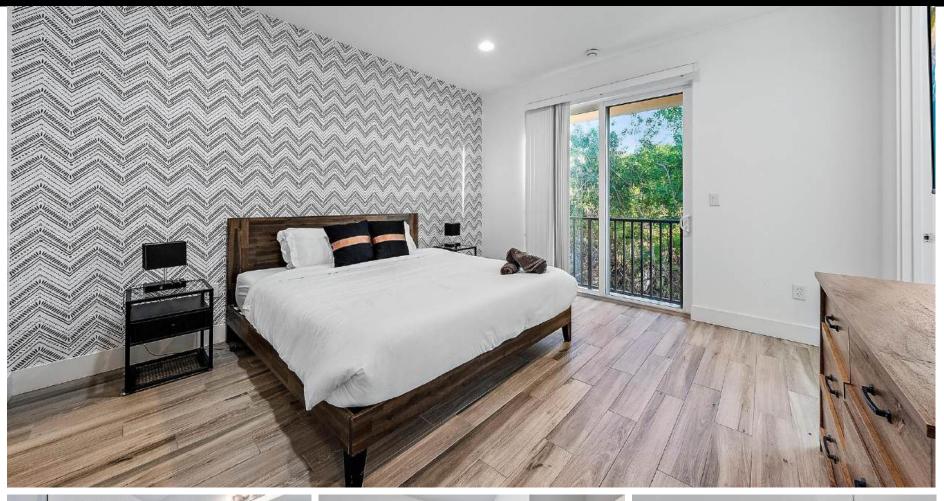
SECOND FLOOR













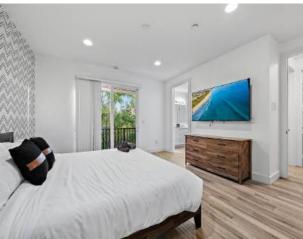






































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