

Offering Memorandum

UPTOWN ALTAMONTE APARTMENT LAND

Crane's Roost Blvd. | Altamonte Springs, FL



**HOLD
THYSSEN**
REAL ESTATE SERVICES

TABLE OF CONTENTS

Property Summary	3
Development Details	4
Property Survey	6
Location	7
Demographics	10
Project Team Leader	11
Hold Thyssen Profile	12
Contact	13

PROPERTY SUMMARY

Property Name:	Crane's Roost Apartment Site
Property Address:	Crane's Roost Blvd. Altamonte Springs, FL
Type:	Multi-Family Land
Size:	3.75 Total AC Lot 1: 1.465 AC (346 units) Lot 2: .82 AC (retail + office/apartments) Lot 3 (city parcel): 1.467 AC (parking + amenities)
Location:	Altamonte Springs Uptown District, just East of I-4 off of SR 436
Strengths:	Prime location Premium rents for lake views Easy access to major thoroughfares Growing demographics



**3.75 Total AC
Multi-Family and Retail**



**Surrounded by Established
Retail and Residential**



**Frontage on
Crane's Roost Blvd.**



Traffic Count: 60,500



Up to 410 ± Multi-Family Units



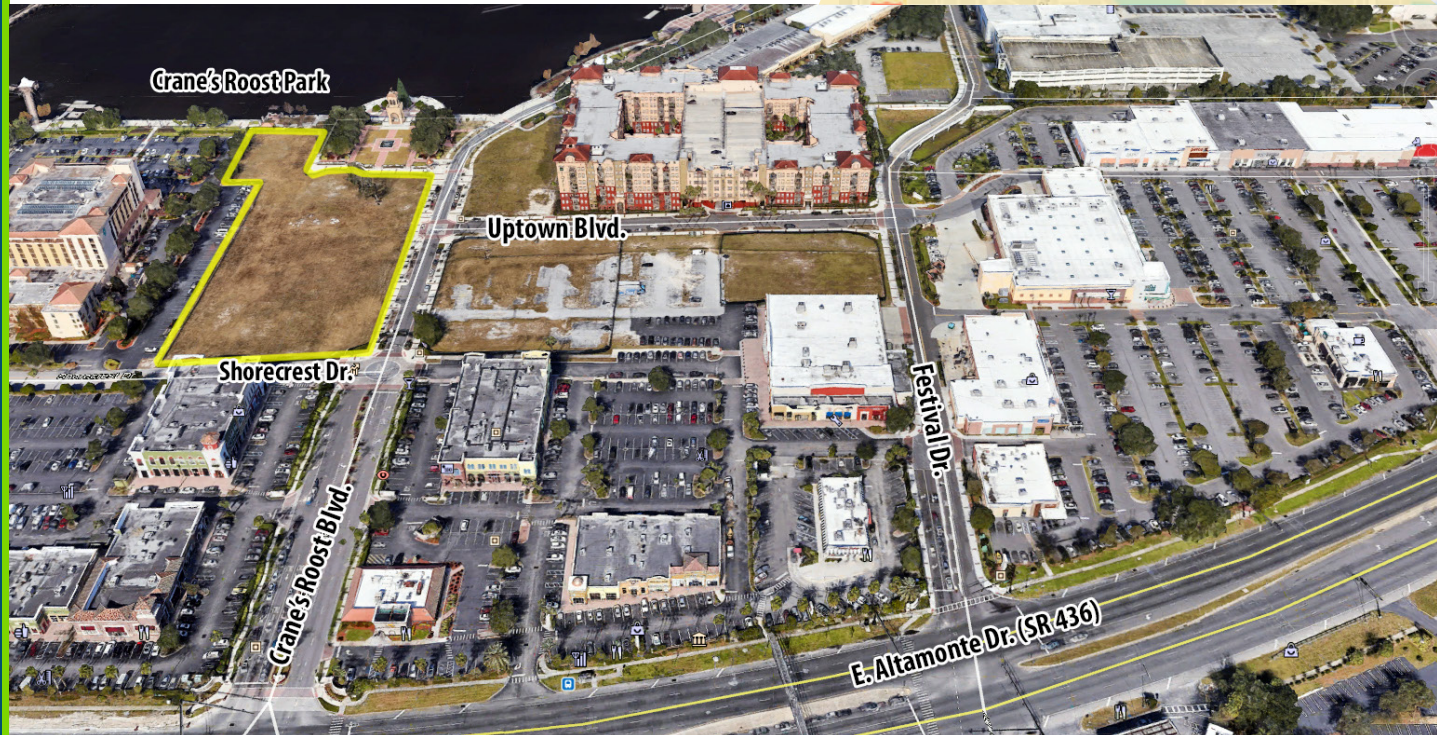
25,000 SF Retail



**56,000 SF Office or
Multi Family Units**



**Sale Price:
\$14,500,000**



DEVELOPMENT DETAILS

Hold Thyssen is pleased to have been selected to offer this extraordinary site to a select group of exceptional prospective developers specializing in mid and high rise multi-family development.

The offering includes three contiguous parcels of developable land, perfectly situated to offer great views of **Crane's Roost Park** and the potential of mid and high rise views over **Crane's Roost Lake**.

This prime location offers an exciting opportunity for a developer to build a unique mixed-use development that blends **luxury apartments, top-tier retail and restaurants, and premium office space**. With capacity for approximately **410+/- superb luxury apartments, 25,000 square feet of retail, restaurants, and office space, which could also be replanned as approximately 64 apartments**, this development promises to be the talk of the town. With **ample parking** for residents, tenants and visitors alike, this site will offer the perfect mix of live, work and play convenience for those looking to enjoy the best that this urban oasis in Altamonte Springs has to offer.

LOT BREAKDOWNS

Approximately 3.75 Total Acres, Comprising:

- Lot 1 - approximately 1.465 Acres – 346 units
- Lot 2 - approximately 0.82 Acres – 25,000 s.f. retail + 56,000 s.f. of apartments or office
- Lot 3 - approximately 1.467 Acres – stacked parking for 967 cars + pool, gym, gardens
(City of Altamonte Springs owned - public-private partnership)

Whole Site Developable For:

- Up to 410 +/- apartments
- 25,000 square feet of retail facing east on Crane's Roost Boulevard
- 56,000 square feet of office space above, reconfigurable as 64± apartments
- Multi-story parking garage (967 cars), plus amenities above

DEVELOPMENT DETAILS

While Lots 1 and 2 are privately owned, Lot 3 is owned by the City of Altamonte Springs, so the development will be a public-private partnership upon terms which remain to be finalized, though much negotiation has already occurred.



The City has approved a contribution of **\$4.82 million** towards the development of the parking structure, which can be located wherever is optimal on the property.

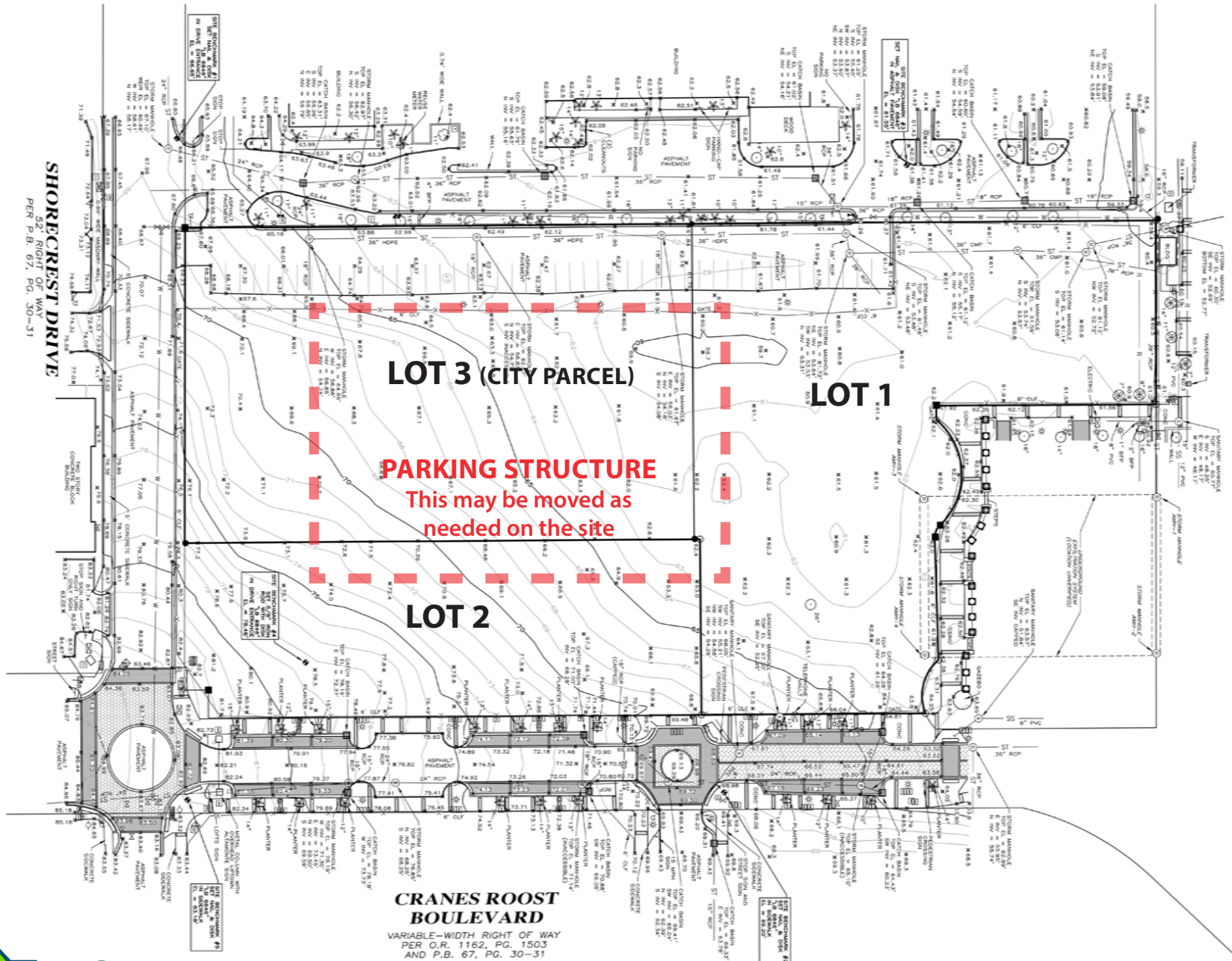
Legal, surveying and engineering fees of **\$1.5 - \$2.0 million** have been expended to date to create a full set of draft development agreements, including, among others, a Joint Use Parking Garage Construction Agreement, Assignment of On-Site and Transferred Development Rights. These will be made available during a due diligence period, or subject to a Confidentiality Agreement.

A joint venture may be possible with the current owner.

Please contact Martin Forster, CCIM on **321-299-4164**, or by email at **mforster@holdthyssen.com** with any questions or to arrange a meeting.

A Confidentiality Agreement will be required and will be emailed upon request.

PROPERTY SURVEY



LOCATION

Uptown Altamonte is a vibrant, thriving community located in Altamonte Springs, Florida. With its beautiful landscape, top-notch amenities, and entertainment district, it has become a popular destination for residents and visitors alike. One of the main attractions in the area is **Crane's Roost Park**, which has been **dubbed the "jewel of Uptown Altamonte"** due to its stunning lakefront beauty and wide range of recreational opportunities.

One of the main merits of Uptown Altamonte is its convenient location. Situated in the heart of Altamonte Springs, it is **easily accessible from major highways** and is just a short drive away from some of Central Florida's most popular attractions, such as **Walt Disney World, Universal Studios, and SeaWorld**. Additionally, the area is home to a wide range of **restaurants**, shops including the **Altamonte Mall**, and entertainment venues including **AMC Theaters**, boasting 14 screens including IMAX, making it a great place to spend an afternoon or evening out with friends and family.

Immediately east of Uptown Altamonte is **AdventHealth's Altamonte Springs Hospital**, offering the highest quality medical care and a **24 hour ER**. For those wishing a brief weekend or business stay in Uptown Altamonte, the **Embassy Suites by Hilton**, overlooking Crane's Roost Lake offers the visitor an all-suite experience in its **277 suites**.

However, the true gem of Uptown Altamonte is **Crane's Roost Park**. This beautiful **45-acre park** is surrounded by lush greenery, a **peaceful lake**, and **walking trails** that are perfect for a relaxing stroll or jog. In addition, the park features a **state-of-the-art amphitheater**, with a **unique floating stage**, that hosts a variety of **live concerts and events** throughout the year, including the popular **"Red, Hot & Boom" fireworks show on July 4th**.

But that's not all – Crane's Roost Park also boasts a **stunning water fountain** that is choreographed to music and lights, providing a spectacular sight that can be enjoyed by visitors of all ages. And for those looking to get some exercise, the park features a **fitness trail and outdoor workout equipment**, as well as a **basketball court and playground for children**.

Overall, Uptown Altamonte and Crane's Roost Park offer a unique and exciting experience that is unmatched in Central Florida. Whether you're looking to relax in nature, enjoy a concert, or simply take in the sights and sounds of a bustling community, Uptown Altamonte has something for everyone.

The one-of-a-kind 3.75 acre apartment site we are offering overlooks the most attractive part of Crane's Roost Park and Crane's Roost Lake, making it unquestionably the finest apartment site available in the Orlando area.

For more information on Crane's Roost Park, see also:
<https://www.altamonte.org/367/Cranes-Roost-Park>



LOCATION



LOCATION



DEMOGRAPHICS



POPULATION

	1-MILE	3-MILE	5-MILE
2023 Estimated Population	16,617	98,263	236,864
2028 Projected Population	16,680	99,340	237,888
Annual Growth 2010-2023	0.8%	1.2%	0.8%
Projected Annual Growth 2023-2028	0.1%	0.2%	0.1%
Median Age	40.4	41.1	41.4



HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2023 Estimated Households	8,086	42,613	97,919
2028 Projected Households	8,116	43,019	98,266
Annual Growth 2010-2023	0.6%	0.9%	0.6%
Projected Annual Growth 2023-2028	0.1%	0.2%	0.1%

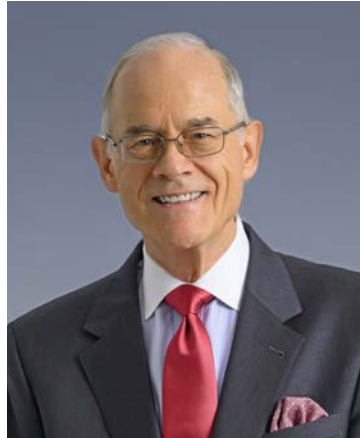


INCOME

	1-MILE	3-MILE	5-MILE
2023 Average Household Income	\$79,362	\$85,936	\$87,553
2023 Median Household Income	\$58,321	\$63,938	\$64,476

Source: CoStar 2024

PROJECT TEAM LEADER



MARTIN FORSTER, CCIM

Broker Associate

Following 10 years in the international bond market, initially with Merrill Lynch in London and Geneva, Martin's real estate career began at the Trust Real Properties division of Continental Illinois National Bank.

From 1979, while based in London, he traveled extensively throughout Europe, the Middle East and the United States serving high net worth investors in US real estate. Following a residence of more than 3 years in Dubai, UAE, he moved to Stuart, Florida in 1986 where he established his own commercial brokerage and property management companies.

Martin specializes in the brokerage of retail shopping centers and development land. In 2004 he and his team, The PP&F Retail Investment Group, moved to GVA Advantis, a subsidiary of the St. Joe Corporation, and to Cushman & Wakefield in 2007. In 2009, he co-founded Cushman & Wakefield's Central Florida Resolution Team to help lenders and owners with troubled property.

In early 2011 he joined Hold-Thyssen in Winter Park, Florida. Martin's strong financial, analytical and workout skills and decade long focus on retail property became an ideal match for the Central Florida real estate market and the firm's focus on receiverships and its US and international clientele.

Since 1993 Martin has held the Certified Commercial Investment Member designation of the CCIM Institute. CCIMs are recognized experts in commercial real estate investment analysis, valuation, brokerage, leasing and asset management. A 30 year member of the Florida CCIM Chapter, Martin has chaired the CCIM Scholarship Committee liaising with Florida's major universities. He is a frequent editorial contributor and commentator for a range of real estate and business publications, including the CCIM Institute's Commercial Investment Real Estate magazine, The Florida Real Estate Journal, The Orlando Business Journal, Orlando Sentinel and Southeast Real Estate Business.

He is an active member of the International Council of Shopping Centers (ICSC) and a past board member of the Central Florida Commercial Association of Realtors (CFCAR). In 2005 he was named by CoStar Group as one of Orlando's Power Brokers, and in 2009 he was a CFCAR Hallmark Award winner as the Orlando area's No 2 Retail Producer.

HOLD THYSSEN PROFILE

Hold Thyssen, Inc. offers **professional management, leasing and brokerage services** to institutional and private investors throughout the United States.

We are committed to providing our clients with the **highest level of service** and the resources necessary to meet their goals. Our management, leasing and investment sales team will not only help our clients **maximize cash flow and profits**, but will also implement the **optimal exit strategy** for their properties.

Hold Thyssen has been **managing Commercial/Multi-Family investment properties for the past 40 years**. Our current portfolio consists of **over 100 commercial properties throughout the United States**.

All management and accounting functions for these properties are performed out of our headquarters in Winter Park, Florida. In addition, we add offices as needed to better serve current and future clients. Our goal is to create the **highest value for our clients' portfolios through excellence in the brokerage and management process**.

Our **regional presence** and **national brokerage relationships** support success in each assignment. Our clients benefit from a leasing and brokerage team that is goal-driven and assembled to meet the specific needs of each property. Our agents are empowered to treat each assignment as if it were their own business, resulting in direct, timely feedback on their actions. Finally, our continuous **comparison of performance vs. budget**, coupled with internal incentives, ensures that the assets we manage **consistently exceed our client's expectations**. Hold Thyssen sets itself apart from our competition by the commitment of our senior management team to the benefit of our clients' accounts.

We pride ourselves in longevity, with **many key employees with our firm for more than 15 years** and several **clients with us for more than 40**. Our expertise in office, industrial, retail and multi-family properties positions us to be a single point of contact for all the real estate needs of our clients. We deliver a **consistently high level of service** that **maximizes the operating performance and value of our client's real estate portfolios**.

Brokerage Services

In today's dynamic real estate environment, providing investors with **profitable real estate opportunities** can be a challenging task. Hold Thyssen maintains an **active property acquisition program**, closely monitoring market and industry trends and utilizing its extensive network of industry contacts and relationships.

With experience gained from **more than \$1 Billion in commercial real estate transactions**, Hold Thyssen offers its clients the **knowledge and experience** needed to effectively evaluate investment alternatives, structure transactions and achieve the highest ROI attainable.

Our team of highly qualified, experienced professionals brings a **wealth of transactional experience** in their specialized areas. Their success lies in **superior market knowledge** and the ability to **identify opportunities**, rapidly structure creative transactions and **close on acquisitions to the benefit of our clients**.

PROPERTY RENDERING



For more information, contact:

MARTIN FORSTER, CCIM

Senior Director

M: 321-299-4164

T: 407-691-0505

mforster@holdthyssen.com

301 S. New York Avenue

Suite 200

Winter Park, FL 32789

This summary has been prepared by Hold Thyssen, Inc. for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Seller, Hold Thyssen, and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of Seller, and therefore are subject to variation. No representation is made by Seller or Hold Thyssen as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller, Hold Thyssen and its employees, disclaim any responsibility for inaccuracies, and expect prospective purchasers to exercise independent due diligence in verifying all such information. The bearer of this property summary agrees that neither Hold Thyssen, Inc. nor the Seller shall have any liability for any reason to any Potential Purchaser or Related Parties resulting from the use of this property summary.

