SINGLE-BUYER ACQUISITION OPPORTUNITY

82 Units. One Owner.

Newly built. Fully delivered. Unrestricted.

Disney Corridor · Davenport, Polk County, Florida

82	13	124,874	$32.9M
TOWNHOME UNITS	BUILDINGS, COMPLETE	TOTAL SQUARE FEET	GUIDE PRICE

THE OPPORTUNITY

A finished community, delivered whole

An 82-unit townhome community on the Walt Disney World corridor is available to a single purchaser in one transaction — every unit complete, every building delivered, and the entire property still held as one parcel with no association recorded.

1. **Total control of the asset — not just the units**
The purchaser acquires the whole community: all 82 units plus the pool, the gated entrance, the internal roads, the parking, and every common element. Nothing is carved out and nothing is encumbered by a third-party association.

2. **No association recorded — the buyer sets the structure**
Because no declaration has been recorded, the incoming owner decides what this becomes. Operate it as a single professionally managed rental community with no HOA overhead, or record an association at a time of your choosing and release units individually. That decision has not been made for you.

3. **No rental restrictions of any kind**
Short-term, long-term, and owner-occupancy are all permitted. The community can be operated as the buyer's own branded resort, listed across the major booking platforms, run as conventional long-term rental, or any combination — and that mix can be changed later without amending a declaration.

4. **Priced below the cost to reproduce it**
At $32.9M the acquisition basis is approximately $263 per square foot — beneath the midpoint of current Florida townhome hard construction costs, before land, impact fees, soft costs, and two-plus years of carry are added back.

5. **Zero construction, entitlement, or absorption risk**
All 13 buildings are finished and deliverable today. There is no phasing schedule to inherit, no contractor to novate, no permit to chase, and no partially sold community to assemble.

6. **Sited in a market absorbing supply, not resisting it**
Davenport has more than doubled in population since the 2020 census and Polk County is adding roughly 23,000 residents a year — demand-side depth beneath both the rental and for-sale exits.

WHY THE SELLER IS TRANSACTING

The developer built the community for a phased retail release and has concluded that a **single institutional transaction** is the cleaner outcome for a completed asset of this size. A committed buyer or an agreed plan is required near-term, and the seller is prepared to consider both an outright sale and a joint venture in which the developer retains an interest.

OFFERING METRICS

$32,900,000 — all 82 units

PRICE PER DOOR
$401,220
All 82 units, including all common area and amenities

PRICE PER SQUARE FOOT
$263.47
Across 124,874 SF of finished residential space

GUIDE PRICE
$32,900,000
Outright acquisition; JV structures considered

Unit Mix

PLAN	UNITS	BED / BATH	UNIT SF	TOTAL SF	% OF UNITS
Plan A Two-car garage	52	3 / 2.5	1,542-1,567	80,584	63.4%
Plan B First-floor bed & bath	30	3 / 3	1,471-1,491	44,290	36.6%
Total / Weighted Avg	**82**	**3 BR**	**1,523**	**124,874**	**100%**

Basis vs. Replacement & Retail Sellout

Acquisition basis at guide price — **$32.9M · $263/SF**

Hard construction cost to reproduce, midpoint (land and soft costs excluded) — **$35.7M · $286/SF**

Florida townhome hard cost currently ranges $208–$364/SF. Land, impact fees, design, financing and 24+ months of carry sit on top of this figure.

Developer's projected retail sellout (phased, building by building) — **≈ $34.7M · $278/SF**

Reflects the developer's phased retail release programme, with scheduled price escalation applied building by building across all 13 buildings. Realising this figure requires multi-year absorption, carrying costs, and full retail sales and marketing expense — none of which a bulk purchaser incurs. Detailed release schedule available in the diligence package.

What the Guide Price Includes

- **All 82 residential units**, complete and deliverable
- **All 13 buildings**, certificates issued
- **The underlying land**, held as a single fee-simple parcel
- Resort-style pool and amenity package
- Gated entrance and access control systems
- Private internal roads, parking and lighting
- Completed landscaping and site infrastructure
- **Unencumbered title** — no association recorded

THE BASIS ARGUMENT

A buyer acquires 124,874 finished square feet, the land beneath it, the amenity package, and the infrastructure for **ess than the midpoint hard cost of building it today** — and does so with the construction already finished, the certificates issued, and the absorption risk retired.

PRODUCT & CONSTRUCTION

Built to hold, not to flip

Plan A

52 UNITS · 63% OF MIX

Bedrooms / Baths	**3 / 2.5**
Living Area	**1,542-1,567 SF**
Garage	**Two-car, attached**
Layout	**All bedrooms upstairs**

Plan B

30 UNITS · 37% OF MIX

Bedrooms / Baths	**3 / 3**
Living Area	**1,471-1,491 SF**
Ground Floor	**Bedroom & full bath**
Layout	**Guest / multi-gen suited**

Construction & Durability

- **James Hardie** fiber-cement siding
- **2x6** exterior wall framing
- **Fire sprinklers** in every unit
- **10-year structural warranty**
- Engineered for Florida wind-load code
- Individually metered utilities

Interior Finish Level

- Quartz countertops throughout
- 42" cabinetry
- Full **LG appliance package**
- Luxury vinyl plank flooring
- Smart Wi-Fi thermostats
- Window blinds included

Community & Common Elements — all conveyed with the sale

- Gated, controlled entrance
- Resort-style swimming pool
- Covered BBQ and picnic area
- Children's playground
- Fenced dog run
- Private internal roads & guest parking

Community at a Glance

ATTRIBUTE	DETAIL	ATTRIBUTE	DETAIL
Total units	**82**	Buildings	**13, all complete**
Total residential area	**124,874 SF**	Unit type	**3-bedroom townhomes**
Current title	**Single parcel, fee simple**	Rental restrictions	**None**

NO CDD · NO RECORDED ASSOCIATION

The community carries **no CDD debt** and **no recorded association**. Amenities and infrastructure transfer as part of a single fee-simple parcel — no third-party board, budget, or reserve study to inherit.

MARKET CONTEXT

The fastest-growing corner of Central Florida

+9.7% DAVENPORT ANNUAL POPULATION GROWTH	**+105%** DAVENPORT GROWTH SINCE 2020 CENSUS	**898,146** POLK COUNTY POPULATION, 2026	**+48.9%** POLK COUNTY GROWTH SINCE 2010

Davenport sits on the Interstate 4 corridor between Orlando's attractions economy and Polk County's logistics and distribution employment base. The city's population has more than doubled since the 2020 census, and Polk County is adding roughly **23,000 residents a year** — growth that is absorbing new residential supply across both the rental and for-sale markets.

APPROXIMATE DISTANCES

Interstate 4, Exit 58 (ChampionsGate)	**Adjacent**	ChampionsGate village, golf & dining	**± 2 mi**
Reunion Resort	**± 4 mi**	Walt Disney World Resort	**± 7 mi**
Universal Orlando Resort	**± 22 mi**	Orlando International Airport	**± 30 mi**

THE CHAMPIONSGATE & REUNION CORRIDOR

The property sits inside one of the most established resort-residential corridors in the United States. **ChampionsGate** lies immediately at the I-4 interchange and **Reunion Resort** borders it to the east — both branded, amenitised resort communities operating vacation accommodation at scale. The guest demand, the management and housekeeping infrastructure, and the staffing base a resort operator needs are already established here, which is precisely what makes an owner-branded operation viable from day one rather than something to build from nothing.

Rental Market Context

DAVENPORT RENTAL BENCHMARK	FIGURE	NOTE
Average three-bedroom rent	**$2,171 / mo**	Avg. 1,463 SF — comparable to subject units
Median three-bedroom asking rent	**$2,100 / mo**	Market-wide, all product types
Gross potential rent, 82 units	**≈ $2.07M / yr**	At $2,100/mo, before vacancy & expenses

Rental figures are third-party market benchmarks for Davenport as a whole and are provided as context only. They are not a representation of achievable rent, occupancy, or return at this property. Purchasers must underwrite independently.

Demand Drivers

Central Florida's attractions economy anchors employment within a ten-minute drive, while the Interstate 4 logistics corridor and Polk County's distribution base provide a second, non-tourism employment leg. Household formation in the submarket is being driven by in-migration rather than local churn, and the three-bedroom format — at an average of roughly 1,500 square feet with attached garages — sits directly in the family rental band that dominates the Davenport leasing market.

UNRESTRICTED USE

No covenants. No association. Your rules.

With every unit and every common element under one owner and nothing recorded against the land, this community can be operated in any configuration a buyer chooses — and reconfigured later without amending a declaration or seeking anyone's approval.

Your Own Branded Resort

Name it, brand it, and sell it as a single destination. Because all 82 units, the pool, the gated entry and the amenity package convey together, the community can be run as one branded resort with a direct-booking website, a single reservations team, and full control of the guest experience — not as a collection of individually owned rentals competing with each other.

Major Booking Platforms

List the whole inventory, or any part of it, across the major short-term rental and travel platforms. No covenant restricts nightly stays, and no association rental cap limits how many units participate.

Airbnb · Vrbo · Booking.com · Expedia · Direct

Long-Term Residential

Operate as conventional build-to-rent on annual leases. Three-bedroom townhomes with attached garages sit in the deepest band of the Davenport family rental market.

A Blended Program

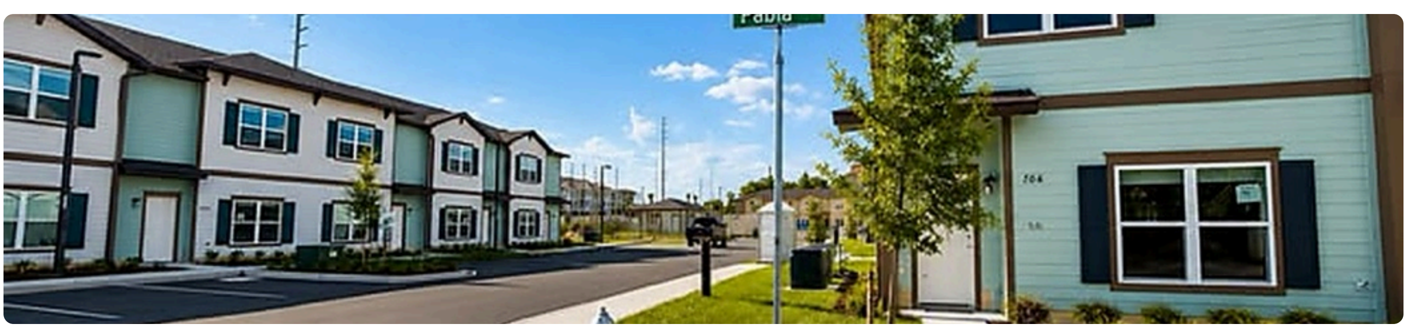
Run some buildings nightly and others on annual leases — or flex the split by season. With 13 discrete buildings the inventory can be segmented cleanly, and the mix changed year to year as the market moves.

Record & Release

Record an association at a time of the owner's choosing and sell units individually into the retail market, in whatever sequence and at whatever pace suits the strategy.

Joint Venture

Partner with the developer, who is prepared to retain an interest and hold alongside an incoming operator, with a community-wide disposition planned for a later date.



WHY THE OPTIONALITY IS WORTH PAYING FOR

Most resort-corridor inventory arrives with a recorded declaration, a rental covenant, an association budget and a board — each of which narrows what an owner can do and how quickly they can change course. **None of that exists here.** A buyer sets the operating model on day one, and retains the right to change it entirely if the market does.

SHORT-TERM RENTAL UNDER SINGLE OWNERSHIP

The operator upside

Davenport's short-term rental market is fragmented across thousands of individually owned homes. This community is different: 82 identical, newly built units under one owner, capable of being operated as a single branded resort with its own reservations team and direct-booking channel.

Revenue Build — Per Unit

AVERAGE DAILY RATE	OCCUPANCY	GROSS REVENUE / UNIT	PORTFOLIO GROSS × 82
$200	**60%**	**$43,800**	**$3.59M**
20% below market ADR	219 nights per year	Per annum	Per annum

Assumptions Tested Against the Market

DAVENPORT STR MARKET	MARKET BENCHMARK	SCENARIO ASSUMPTION	VARIANCE
Average daily rate	$251	**$200**	**20% below market**
Occupancy	53%	**60%**	7 pts above market
Active listings, year-on-year	−14.5%	—	Supply contracting, revenue steady

Market figures: AirDNA, Davenport FL, August 2026. The rate assumption is set deliberately below the market average because Davenport's average is lifted by large private-pool homes of five or more bedrooms. The entire revenue uplift in this scenario is therefore occupancy-driven — the outcome a single professional operator with a direct booking channel should be positioned to deliver against a market of individually managed homes.

Net Operating Income Sensitivity

OPERATING EXPENSE RATIO	NET OPERATING INCOME	YIELD ON $32.9M	YIELD ON TOTAL CAPITALISATION
45% — self-operated, direct-booking led	**$1,975,000**	6.00%	**5.59%**
50% — blended channel mix	**$1,796,000**	5.46%	**5.08%**
55% — third-party managed	**$1,616,000**	4.91%	**4.57%**

Total capitalisation assumes the $32,900,000 acquisition plus furniture, fixtures and equipment at $30,000 per unit ($2,460,000). Operating expenses include management, housekeeping and turnover, utilities, internet, insurance, property taxes, repairs, licensing and an FF&E reserve.

WHY ONE OPERATOR BEATS EIGHTY-TWO

Individually owned rentals in this corridor compete against each other on the same platforms, pay **15–18% in booking commission**, and buy management and housekeeping at retail. A single owner of all 82 units captures that margin instead: one brand, one reservations system, one housekeeping operation, and a direct-booking channel that reduces platform dependency. Orlando already has precedent — branded villa-resort platforms operating whole communities as unified hospitality businesses have proven the model works in this market. **The product here is unusually well suited to it:** 82 identical, newly built units deliver the consistency a brand requires, which scattered resale inventory cannot.