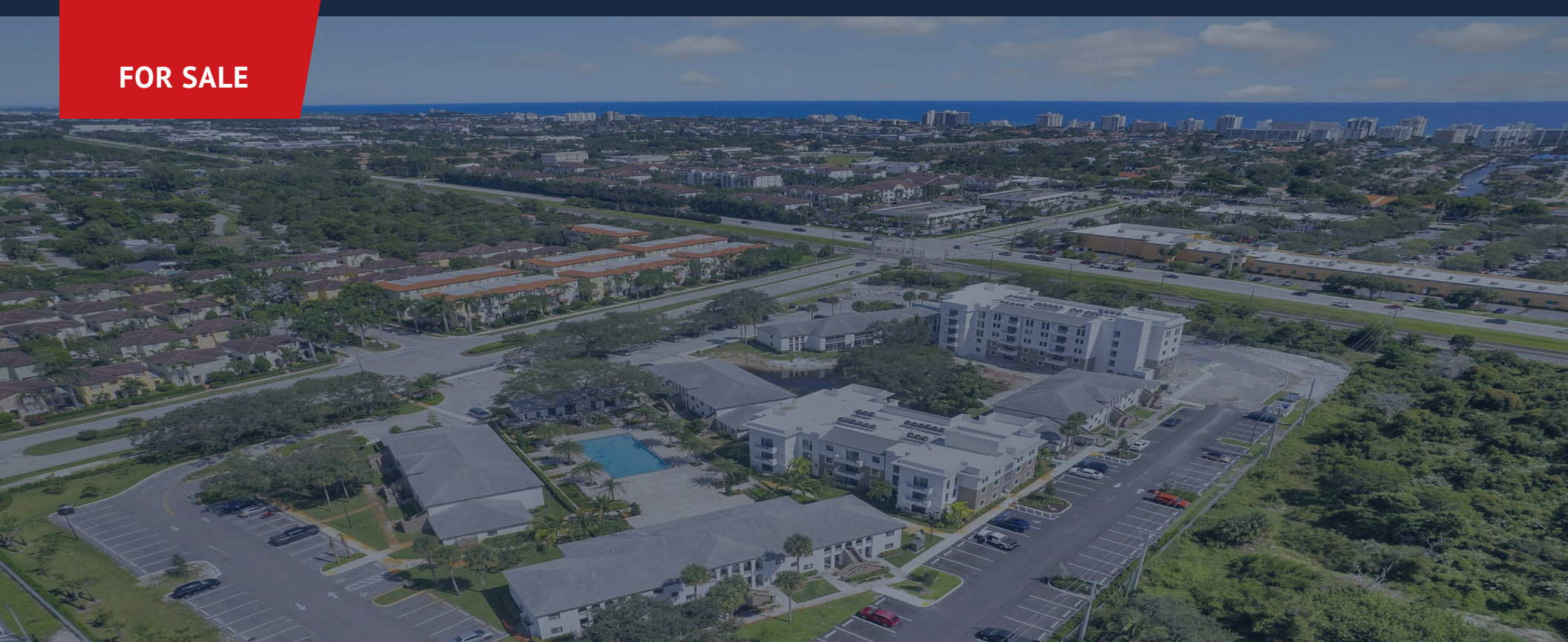


FOR SALE



BOCA VILLA

100 W HIDDEN VALLEY BLVD, BOCA RATON, FL 33487

RICH CAWLEY

President
617.529.1141
rcawley@umf.com



TABLE OF CONTENTS



CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from United Multi Family its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither United Multi Family its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. United Multi Family will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. United Multi Family makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. United Multi Family does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by United Multi Family in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
PROPERTY DESCRIPTION	5
COMPLETE HIGHLIGHTS	6
COMPLETE HIGHLIGHTS	7
ADDITIONAL PHOTOS	8
LOCATION INFORMATION	9
REGIONAL MAP	10
LOCATION MAP	11
AERIAL MAP	12
SITE PLANS	13
FINANCIAL ANALYSIS	14
FINANCIAL SUMMARY	15
SALE COMPARABLES	16
SALE COMPS	17

PROPERTY INFORMATION





LOCATION DESCRIPTION

Nestled in the thriving Boca Raton market, the surrounding area offers an enticing blend of vibrant urban conveniences and serene coastal charm. Boca Raton is renowned for its upscale shopping, dining, and cultural attractions, including the Town Center at Boca Raton, Mizner Park, and the Boca Raton Museum of Art. Pristine beaches, such as South Beach Park and Red Reef Park, beckon with their picturesque shorelines and recreational opportunities. The area's renowned golf courses, upscale resorts, and dynamic nightlife further enhance its allure. With a sophisticated blend of luxury living and leisure, Boca Raton maintains its status as a coveted destination for residents and visitors alike.

OFFERING SUMMARY

Sale Price:	Subject To Offer
Number of Units:	106
Lot Size:	314,938 SF
Building Size:	120,519 SF
NOI:	\$2,525,257
Cap Rate:	5.61%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	434	1,561	5,692
Total Population	997	3,660	12,073
Average HH Income	\$94,289	\$107,373	\$122,664



PROPERTY DESCRIPTION

The subject is an existing multifamily project known as Boca Villa Apartments. The property currently has five multifamily buildings, that were built in 1988 and renovated in 2015, which houses 53 apartment units consisting of 13 one-bedroom and 40 two-bedroom units. It should be noted that all the one-bedroom units have one bathroom and one half-bathroom, while the two-bedroom units have two bathrooms.

The developer is adding two more apartment buildings on the premises that will introduce 53 additional apartment units on surplus land around the site. One of the additional apartment buildings will contain 35 units and will be five stories in height. The other apartment building will contain 18 units and will be three stories tall. The five-story building will be constructed in the southeast corner of the subject parcel and the three-story building will be erected where the previous pool area was. These proposed structures will contain 29 two-bedroom two-bathroom units and 24 three-bedroom two-bathroom units. The proposed two-bedroom units will contain 1,137 square feet of area and the three-bedroom units will contain 1,379 square feet of area. In total the proposed improvements will contain 66,069 square feet of rentable square footage.

A new pool area and clubhouse was constructed between the two northwestern most existing apartment buildings. The newly constructed clubhouse contains 1,250 square feet of area. Additionally, ten garages have been constructed in the southwest corner of the subject site. These garages contain a total of 2,500 square feet of area. Overall, the proposed apartments will be of excellent quality and will be in new condition upon completion. The proposed construction is expected to be completed in September 2024 and stabilized within 2 months of completion.

The subject is situated on a 7.23± acre / 314,938± square foot parcel in the R3B zone. The Palm Beach County Appraiser identifies it as APN 06-43-46-32-37-000-0000. 100 W Hidden Valley Boulevard is located in the Boca Raton area in Boca Raton. Based on the subject property's zoning, physical characteristics, location, and forecasted economic conditions, the addition of the 53 new units to the existing garden-style multifamily property is concluded to be the highest and best use.



AERIAL

SALIENT FACTS & CONCLUSIONS

- A new pool area and club house has been constructed between the two northwestern most existing apartment buildings. The proposed club house will contain 1,250 square feet of area. Additionally, ten garages have been constructed in the southwest corner of the subject site. These garages will contain a total of 2,500 square feet of area. Overall, the proposed apartments will be excellent quality and will be in new condition upon completion. Overall, the proposed apartments will be of excellent quality and will be in new condition upon completion. The proposed construction is expected to be completed in September 2024 and stabilized within 2 months of completion.
- Other income is generated from the on-site laundry currently bringing in \$14,1400 annually. The 10 garages will be rented for \$500/month or \$60,000 annually. The 111 additional uncovered parking spaces will rent for \$100/month each or \$133,200 annually. There will be an annual pet fee rather than one time which will generate \$25,000 in income.



New Construction Kitchen with Island



New Construction Primary Bedroom

SALIENT FACTS

Existing Units	53
New Construction Units	53
APN	06-43-46-32-37-000-0000
Site Area (sq. ft./ acres)	314,921± / 7.23±
GBA at Completion	120,519 square feet
RBA at Completion	115,169 square feet
Existing Units Year Built	1988 (renovated 2015)
New Construction Units Year Built	2024
Apartment Type	Garden-Style
Zoning	R3B
Flood Hazard Zone	Zone X
Census Tract	0072.08
Date of Completion	December 2024
Date of Stabilization	January 2025

ADDITIONAL PHOTOS-NEW CONSTRUCTION



Kitchen and Living Area



Living Area



Kitchen



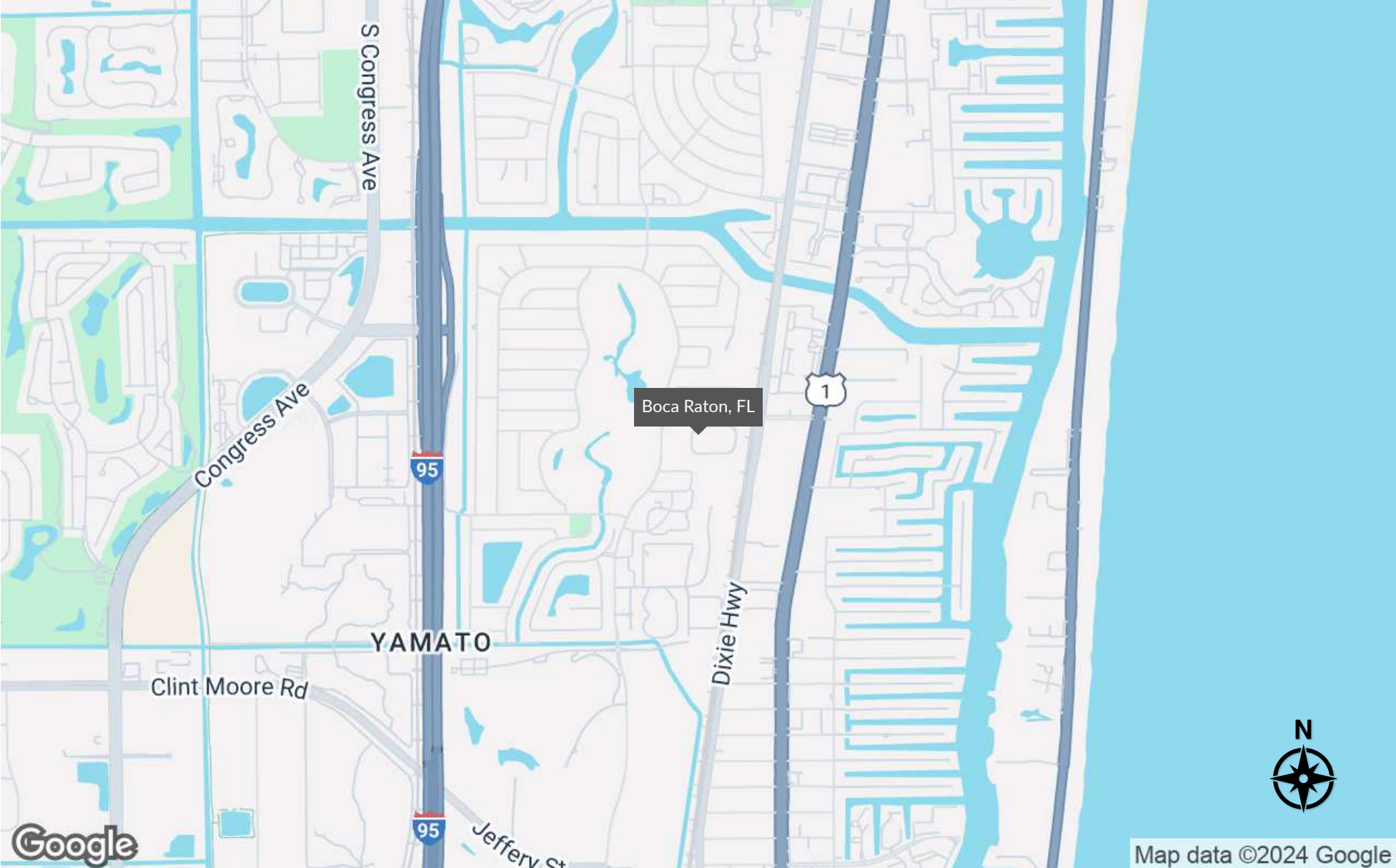
Primary Bath with Shower



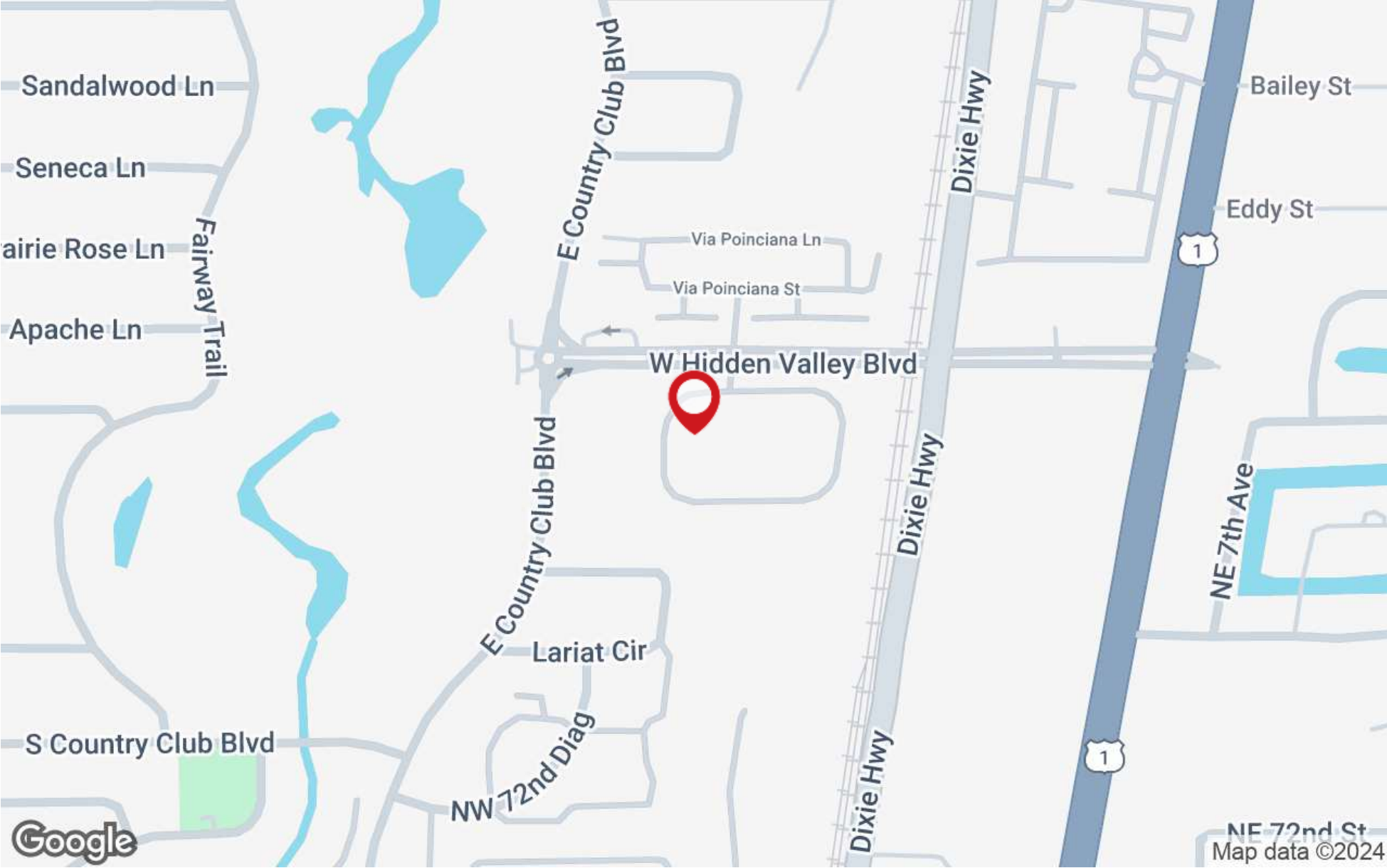
In Unit Laundry

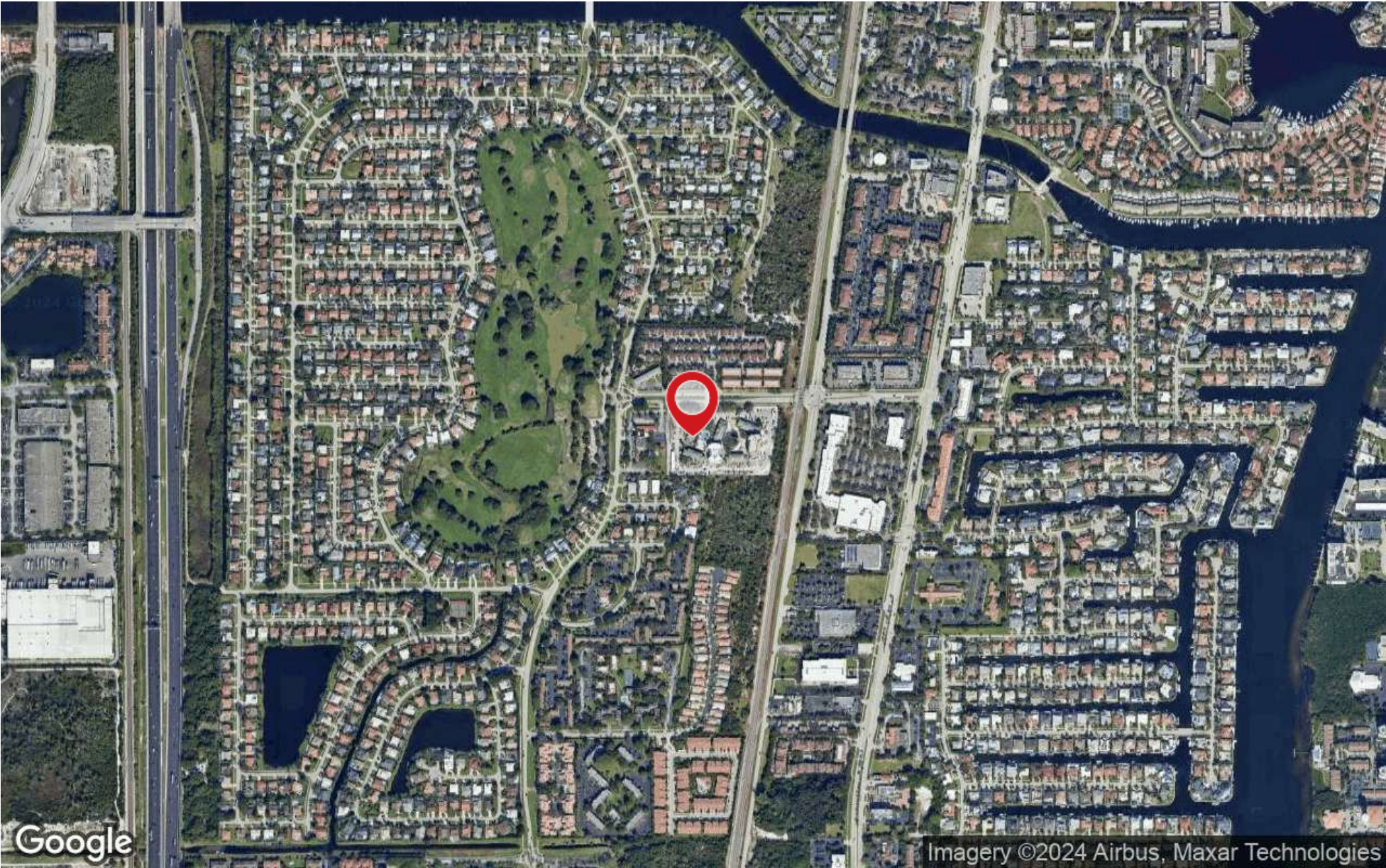
LOCATION INFORMATION





LOCATION MAP





Google

Imagery ©2024 Airbus, Maxar Technologies

FINANCIAL ANALYSIS





INVESTMENT OVERVIEW

OPERATING DATA

Potential Gross Scheduled Income	\$3,600,000
Other Income	\$232,600
Total Scheduled Income	\$3,832,600
Vacancy Cost	\$72,000
Gross Income	\$3,760,600
Potential Operating Expenses	\$895,745
Potential Net Operating Income	\$2,864,855
Potential Pre-Tax Cash Flow	\$2,864,855

FINANCING DATA

Down Payment	\$43,000,000
--------------	--------------

SALE COMPARABLES





BOCA VILLA

100 W Hidden Valley Blvd, Boca Raton, FL 33487

Subject Property

Price:	Subject To Offer	Bldg Size:	120,519 SF
Lot Size:	314,707 SF	No. Units:	106
Cap Rate:	5.28%	Year Built:	2024

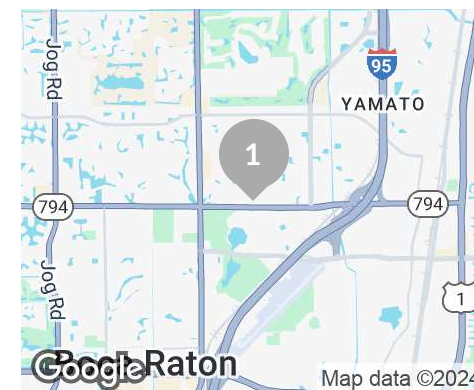


AMALTA BROKEN SOUND

5300-5400 NW Broken Sound Blvd, Boca Raton, FL 33487

Sold 9/8/2022

Price:	\$194,000,000	Bldg Size:	59,722 SF
Lot Size:	348,142 SF	No. Units:	297
Cap Rate:	3.90%	Year Built:	2022



CERU

5205 Congress Ave , Boca Raton, FL 33487

Sold 5/20/2024

Price:	\$139,687,600	Bldg Size:	179,362 SF
Lot Size:	284,000 SF	No. Units:	284
Cap Rate:	4.85%	Year Built:	2022



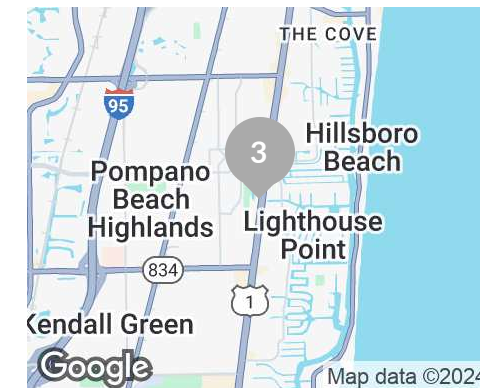


COTTONWOOD LIGHTHOUSE POINT

4411 N Federal Hwy, Pompano Beach, FL 33064

Sold 6/22/2022

Price:	\$95,500,000	Bldg Size:	285,335 SF
Lot Size:	372,912 SF	No. Units:	243
Cap Rate:	3.65%	Year Built:	2015



HIGH RIDGE LANDING

3609 High Ridge Way, Boynton Beach, FL 33426

Sold 9/12/2022

Price:	\$71,000,000	Bldg Size:	214,095 SF
Lot Size:	333,935 SF	No. Units:	184
Cap Rate:	3.70%	Year Built:	2016

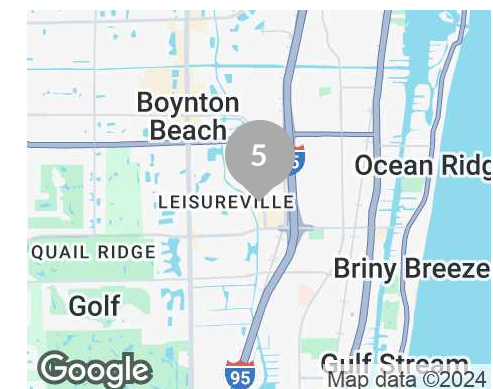


VERONA AT BOYNTON BEACH

1575 SW 8th St, Boynton Beach, FL 33426

Sold 4/6/2022

Price:	\$80,000,000	Bldg Size:	259,857 SF
Lot Size:	617,602 SF	No. Units:	216
Cap Rate:	4.40%	Year Built:	2002

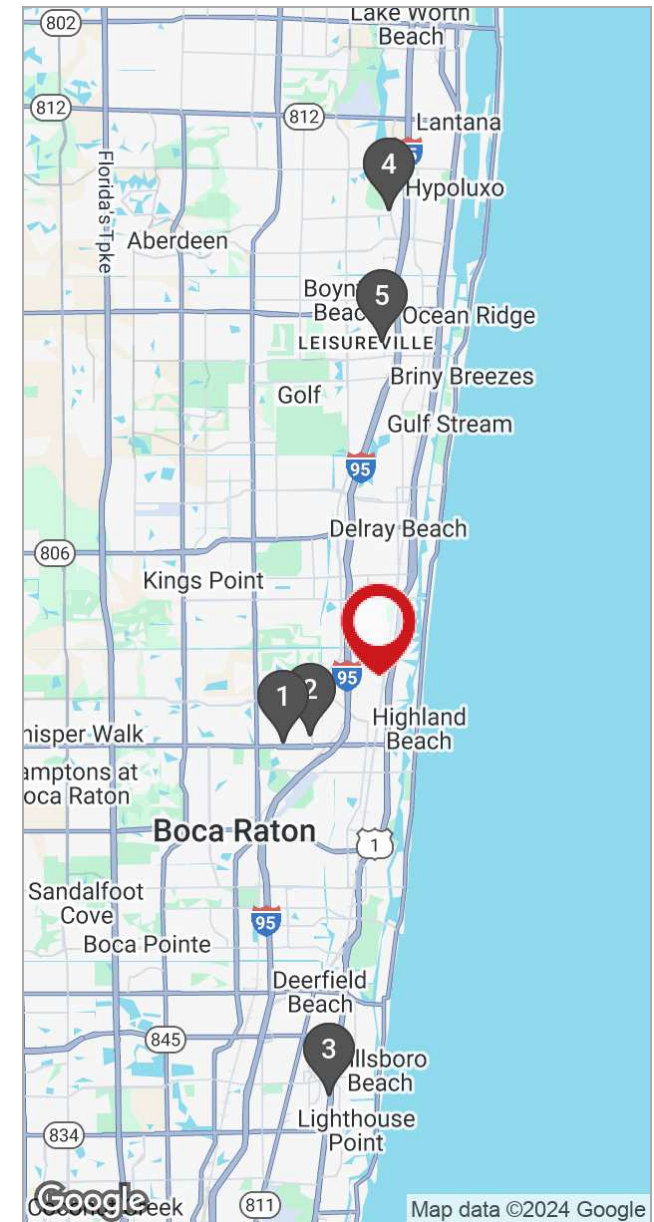


SALE

COMPS MAP & SUMMARY



	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	Boca Villa 100 W Hidden Valley Blvd Boca Raton, FL	Subject To Offer	120,519 SF	314,707 SF	106	5.28%
1	Amalta Broken Sound 5300-5400 NW Broken Sound Blvd Boca Raton, FL	\$194,000,000	59,722 SF	348,142 SF	297	3.90%
2	CERU 5205 Congress Ave Boca Raton, FL	\$139,687,600	179,362 SF	284,000 SF	284	4.85%
3	Cottonwood Lighthouse Point 4411 N Federal Hwy Pompano Beach, FL	\$95,500,000	285,335 SF	372,912 SF	243	3.65%
4	High Ridge Landing 3609 High Ridge Way Boynton Beach, FL	\$71,000,000	214,095 SF	333,935 SF	184	3.70%
5	Verona at Boynton Beach 1575 SW 8th St Boynton Beach, FL	\$80,000,000	259,857 SF	617,602 SF	216	4.40%
AVERAGES		\$116,037,520	199,674 SF	391,318 SF	244	4.10%



LEASE COMPARABLES





BOCA VILLA

100 W Hidden Valley Blvd, Boca Raton, FL 33487

Lease Rate	Negotiable	Lease Term:	Negotiable
No. Units:	106	Avg Rent/SF:	\$2.35
Avg Rent:	\$2,548		



LILAC VILLAGE CROWN COURT

1400 NW 15th Ave, Boca Raton, FL 33486

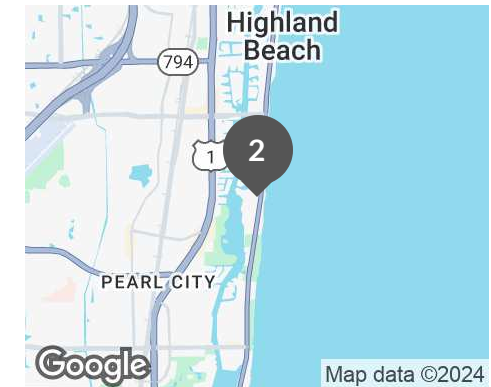
Space Size:	144,356 SF	No. Units:	144
Avg Rent/SF:	\$2.39	Avg Rent:	\$2,392



TGM OCEANA

2519 N Ocean Blvd, Boca Raton, FL 33431

Space Size:	174,201 SF	No. Units:	160
Avg Rent/SF:	\$2.71	Avg Rent:	\$2,956

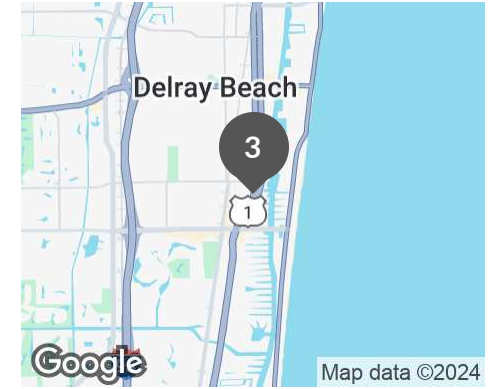




THE FRANKLIN

320 Franklin Club Dr, Delray Beach, FL 33483

Space Size:	186,480 SF	No. Units:	180
Avg Rent/SF:	\$2.55	Avg Rent:	\$2,641



CORTLAND DELRAY STATION

1720 Depot Ave, Delray Beach, FL 33444

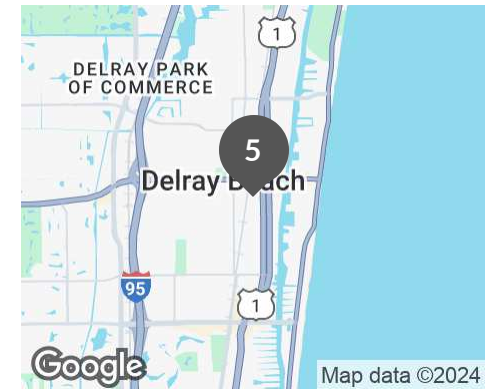
Space Size:	313,080 SF	No. Units:	284
Avg Rent/SF:	\$2.47	Avg Rent:	\$2,727



SOUTH OF ATLANTIC

151 SE 3rd Ave, Delray Beach, FL 33483

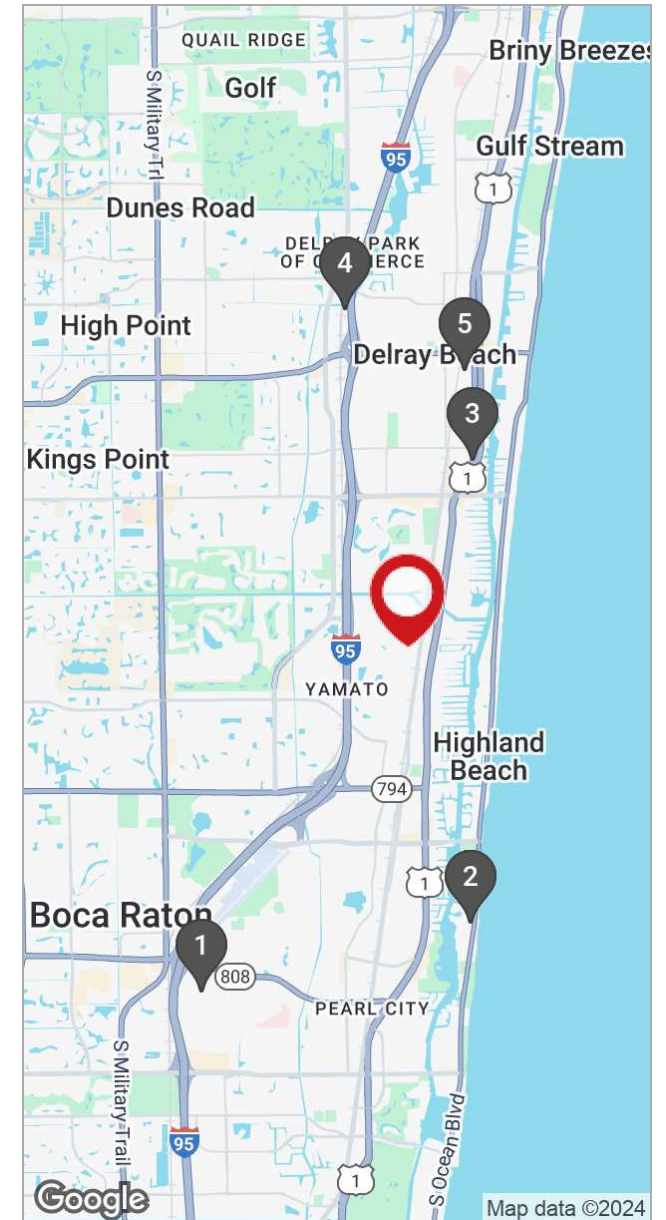
Space Size:	156,364 SF	No. Units:	172
Avg Rent/SF:	\$3.23	Avg Rent:	\$2,938



LEASE COMPS MAP & SUMMARY



	NAME/ADDRESS	NO. UNITS	AVG RENT/SF	AVG SIZE	AVG RENT	SPACE SIZE
★	Boca Villa 100 W Hidden Valley Blvd Boca Raton, FL	106	\$2.35	1,084 SF	\$2,548	-
1	Lilac Village Crown Court 1400 NW 15th Ave Boca Raton, FL	144	\$2.39	1,002 SF	\$2,392	144,356 SF
2	TGM Oceana 2519 N Ocean Blvd Boca Raton, FL	160	\$2.71	1,089 SF	\$2,956	174,201 SF
3	The Franklin 320 Franklin Club Dr Delray Beach, FL	180	\$2.55	1,036 SF	\$2,641	186,480 SF
4	Cortland Delray Station 1720 Depot Ave Delray Beach, FL	284	\$2.47	1,102 SF	\$2,727	313,080 SF
5	South of Atlantic 151 SE 3rd Ave Delray Beach, FL	172	\$3.23	909 SF	\$2,938	156,364 SF
	AVERAGES	188	\$2.67	1,028 SF	\$2,731	194,896 SF



DEMOGRAPHICS



DEMOGRAPHICS MAP & REPORT



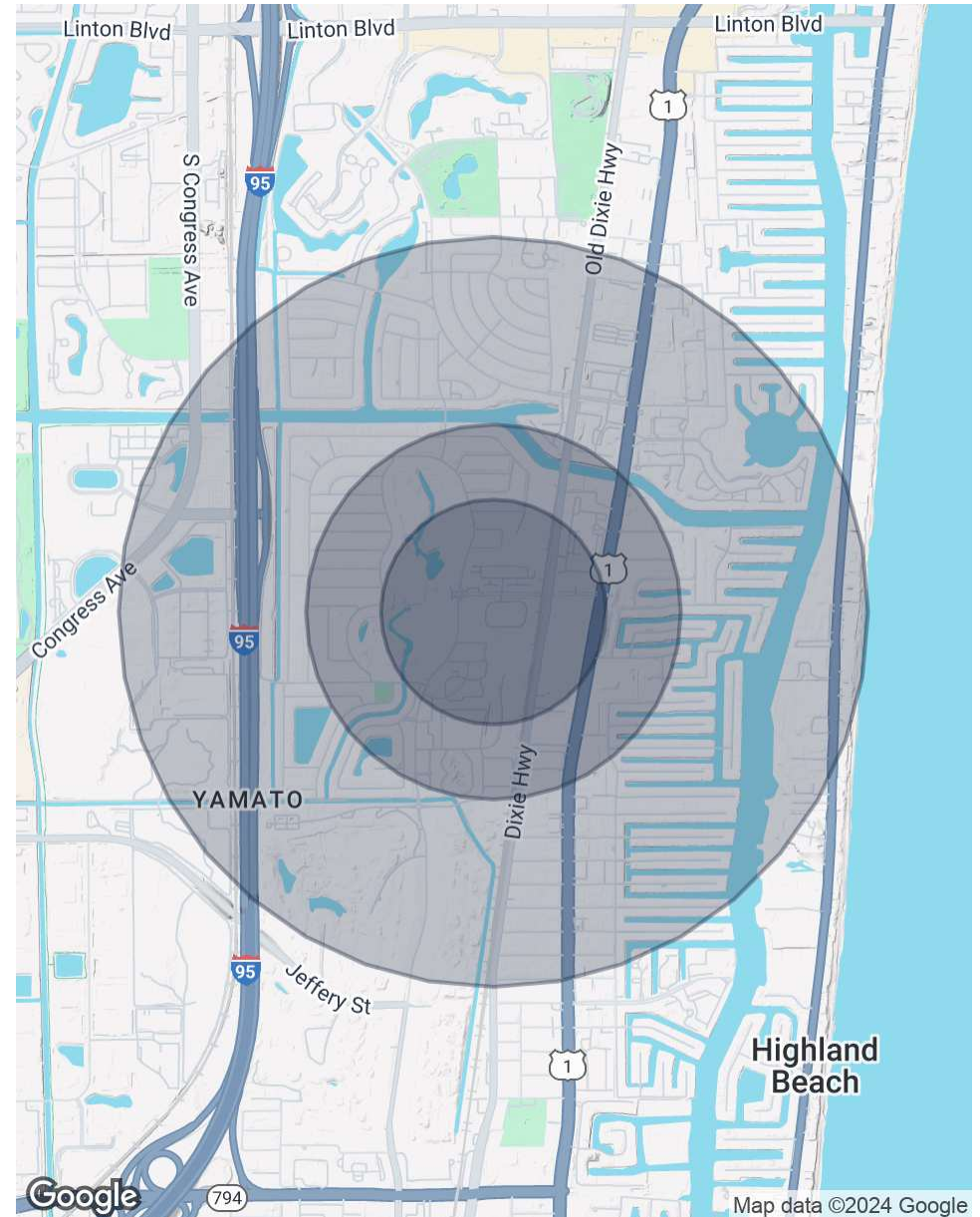
POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	997	3,660	12,073
Average Age	43	43	49
Average Age (Male)	42	43	49
Average Age (Female)	43	44	50

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	434	1,561	5,692
# of Persons per HH	2.3	2.3	2.1
Average HH Income	\$94,289	\$107,373	\$122,664
Average House Value	\$481,895	\$576,153	\$658,346

Demographics data derived from AlphaMap



ADVISOR BIOS





RICH CAWLEY

President

rcawley@umf.com

Direct: 617.529.1141 | Cell: 617.529.1141

FL #3254617 // MA #134301 CT #0754987 RI #001533 NY #10351210054

PROFESSIONAL BACKGROUND

Rich Cawley founded United Multi Family (UMF) in 1998. As the company's President, he is responsible for heading one of the most active middle-market investment sales teams in the Northeast. Since founding the firm, UMF has completed thousands of transactions totaling over \$3 Billion in sales. Rich brings extensive experience as an owner, developer, manager and financier of multifamily properties to UMF and applies his experience daily to ongoing transactions. Recent transactions include 161 units in South Boston, MA sold for \$65 million dollars.

United Multi Family
770 Legacy Place second floor
Dedham, MA 02026
617.529.1141