



EXECUTIVE SUMMARY
CONTACT LISTING AGENTS TO REQUEST ACCESS TO DUE DILIGENCE DEAL ROOM



BENJAMIN SKINNER
Senior Director Investments
Ofc: +1 (407) 557-3889
Benjamin.Skinner@marcusmillichap.com



MATTHEW PROZZILLO
Senior Director Investments
Ofc: +1 (407) 557-3888
Matthew.Prozzillo@marcusmillichap.com

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INVESTMENT HIGHLIGHTS



DIFFERENTIATED LOW-DENSITY COMMUNITY

Residential-Style Living Experience Supports Retention & Reduces Turnover Costs

Terra Hill offers a low-density, single-story layout with direct unit access and private outdoor areas, creating a more residential living experience than traditional multifamily product. Industry data indicates that annual turnover across multifamily averages approximately 45%–60%, with average per-unit turn costs between \$1,000 to \$5,000. As a result, modest improvements in retention can materially impact operating expenses and stability. The property's layout and living experience position it to support stronger resident satisfaction and reduce turnover costs over time.



PROVEN VALUE-ADD PROGRAM

Documented Rent Premiums with 62% of Units Remaining To Be Renovated

Ownership has executed renovations across 38% of the units and achieved an approximately \$100 rent premium on average. Furthermore, 47 of 76 units (62%) remain in classic condition, providing a clear runway for continued revenue growth. Paired with an improved management and marketing strategy, this creates a scalable, unit-by-unit path to NOI expansion through a proven and repeatable renovation program.



IMMEDIATE NOI UPSIDE OPPORTUNITY

\$18K+ Annual Income Creation from Non-Revenue Unit Activation

The property currently includes one unit being utilized as an on-site office, resulting in lost revenue despite being a leasable unit. A new owner can renovate and return this unit to service, immediately increasing the total rentable unit count and generating additional income. Based on in-place rents, this unit is projected to produce approximately \$18,000+ in annual gross income upon stabilization. This represents a straightforward and low-risk opportunity to enhance NOI by monetizing existing space without requiring expansion or redevelopment.



COMPETITIVE POSITIONING VS. NEW SUPPLY

15%-20% Discount to Class A Rents Supports Stable Occupancy Moving Forward

Even after completing interior renovations, Terra Hill Estates is projected to operate at a meaningful discount to newly delivered Class A properties in the submarket. Based on current comparable data, pro forma rents are expected to be approximately 15%–20% below newer assets while offering upgraded interiors. This positioning allows the property to capture rent growth while maintaining an attainable price point for a broad renter base. Assets that maintain a discount to new supply typically experience more consistent occupancy through market cycles.



STRONG WORKFORCE HOUSING FUNDAMENTALS

Population & Employment Growth Driving Rental Demand

Polk County has experienced sustained population growth exceeding 2% annually in recent years, ranking among the fastest-growing regions in Florida. The Winter Haven/Lakeland corridor continues to attract major logistics and distribution employers, including Amazon and Walmart, supporting ongoing job creation. These sectors primarily drive workforce-level housing demand, which aligns directly with the property's positioning. This demand profile supports stable occupancy and provides long-term durability across economic cycles.



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DISCLAIMERS & CONFIDENTIALITY

RENOVATED UNIT INTERIORS

29 RENOVATED UNIT COUNT | 38% OF THE PROPERTY

- Quartz Countertops
- White Modern Cabinets
- Upgraded Light Fixtures
- Wide-Plank Tile Flooring
- Wood Grain Accent Wall
- 3-Inch White Baseboards
- Stainless Steel Appliances
- Tile Backsplash in Kitchen
- Oversized Quartz Breakfast Bar
- New Bathroom Vanities, Mirrors, & Toilets
- Stainless Kitchen Faucet with Undermount Sink



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CLASSIC UNIT INTERIORS

47 CLASSIC UNIT COUNT | 62% OF THE PROPERTY



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TERRA HILL ESTATES

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