

**One Fort King Townhomes – 24 Units
110 SW Fort King Street – Ocala, FL Located
in Opportunity Zone**



**Site Entitlement – Currently Under Review with City of Ocala
Building Permit – Approved by City of Ocala
Anticipated City Approvals with Building Permit – February 2023**

**Full Construction Documents with Architecture, Structure, Mechanical, Electrical,
Plumbing, Civil, Landscape, Geotech & Environmental**

Located in the Heart of Downtown Ocala in Opportunity Zone

Typical Unit – 2 Bedroom / 2.5 Bathroom / Office / 1 Car Garage / 1,196 sf

Ideal as For Sale Project or For Rent Project

Adjacent Property (94 SW Fort King) Available As Well

Additional Information – brian@raydesigndevelopment.com or 407.421.5605

One Fort King Townhomes (OFK) – 110 SW Fort King Street

Shovel Ready Site - \$2.2 Million – Located in Opportunity Zone



Development Opportunity in Historic Downtown Ocala of 24 Micro Townhomes. Townhomes vary in size from 1,196 sf (20 Qty) to 1,246 sf (4 Qty). Each unit has 2 Bedrooms and 2.5 Bathrooms and a Private Garage. Located in an Opportunity Zone (12083001900 – Census Tract 19).

Sale Includes Land, Site Entitlement including 24 Officially Recorded Plots, Topo Survey, Geotech, Phase 2 Environmental, Building Permit Drawing Set that includes Architectural, Civil, Landscape, Structural, Mechanical, Electrical and Plumbing.

Nearby Active Comp (MLS #OM635901) - Watula Townhomes – 125 SE Watula Ave

Watula Townhomes Summary: 2,237 to 2,250 sf - \$790,000 to \$823,200 - \$351/sf to \$368/sf

Nearby Recent Sale - 302 Broadway Condos - 7 Sales in 2022 of with sale prices ranging from \$347/sf to \$372/sf

Estimated OFK Unit Sale Price - \$421,250 (\$350/sf)

Estimated Gross Sales (Assuming \$350/sf Sale Price) - \$10.11 Million

Site/Project is located in Downtown Community Redevelopment Agency (CRA) District. The Downtown CRA was established/funded by the City of Ocala to provide financial incentives to owners to redevelop underutilized properties. Developers can receive CRA funds to use toward various project related expenses. Seller is in communication with the Manager of Downtown CRA to determine the amount of funds available for contribution to the project. Potential contributions to OFK Project include but are not limited to Public ROW Improvements, Public and Private Walkways, Hardscape, Landscape & Courtyards, Site Lighting, Art/Sculpture, etc.

For Additional Information:

Brian Ray

407.421.5605

brian@raydesigndevelopment.com



View from 1st Avenue & SW Fort King Street

One Fort King shall be Downtown Ocala's Premier Urban Rowhome Development. Porcelain Tile and Stucco accent the Building Exterior with Modern finishes and fixtures adorning the Interior. Each Unit contains its own garage along with a Ground Level Office or Flex Space ideal for a Live-Work lifestyle. Units contain 2 Bedrooms and 2.5 Bathrooms with an Open Floor Plan and many units including a small exterior balcony standard.

Residents can walk to their favorite restaurants, bars, shops and venues.
Only 2 blocks from the Downtown Square!

Included in Sale:

Land

Construction Drawings (24 Units at this site)

City Approvals

One Fort King – Rental Comps

The One Fort King Project is a unique project and while Downtown Ocala is making tremendous advances in development, there really isn't any similar comp from which to pull from a rental perspective. As such the best option is to discuss with local Ocala brokers and realtors who know the Ocala Rental Market as well as Downtown Ocala. These professionals should be capable of providing a realistic rental range that a developer could use for assessing financial probabilities from a Rental Perspective.

The Seller has contacted a local realtor for this very purpose and has copied one such Rental Value Opinion Letter as prepared by Andrew Seickel of Keys to the Bay Real Estate. The Seller is contacting other local Ocala realtors and brokers in hopes of obtaining additional Rental Value Opinion Letters and will provide these additional documents with potential Buyers as they become available.

In was Mr. Seickel's professional opinion, he believed these townhomes would rent for \$2,200 - \$2,500 per month. Assuming 24 units at \$2,350/month the development would be projected to have a gross rental income of \$56,400/month or \$676,800/year.

Rental Valuation Opinion - *One Fort King*

From: Andrew F Seickel III
Florida Realtor®
Brokered by Keys to the Bay Real Estate

October 16th, 2022

To: Brian Ray
110 SW Fort King Street
Ocala, Florida

Dear Brian,

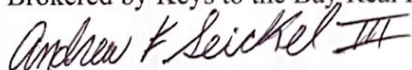
This letter constitutes my professional opinion on the rental valuations for the real estate project *One Fort King*.

As someone who has lived in Ocala for the last 10-years, I have seen explosive growth in recent times both in our residential and commercial real estate market.

The project which encompasses 20 townhome units at 1196 square feet and 4 townhome units at 1246 square feet with a 1-car garage space for each townhome is a unique commercial property in the heart of downtown Ocala.

After careful review of the project's uniqueness, comparables and the current real estate market in Ocala, Florida, I estimate that if the project was rent-ready today, 10/16/2022, the 20-units at 1196 square feet could rent in the range of \$2,200-\$2,400 per month and the 4-units at 1246 square feet could rent in the range of \$2,300-\$2,500 per month.

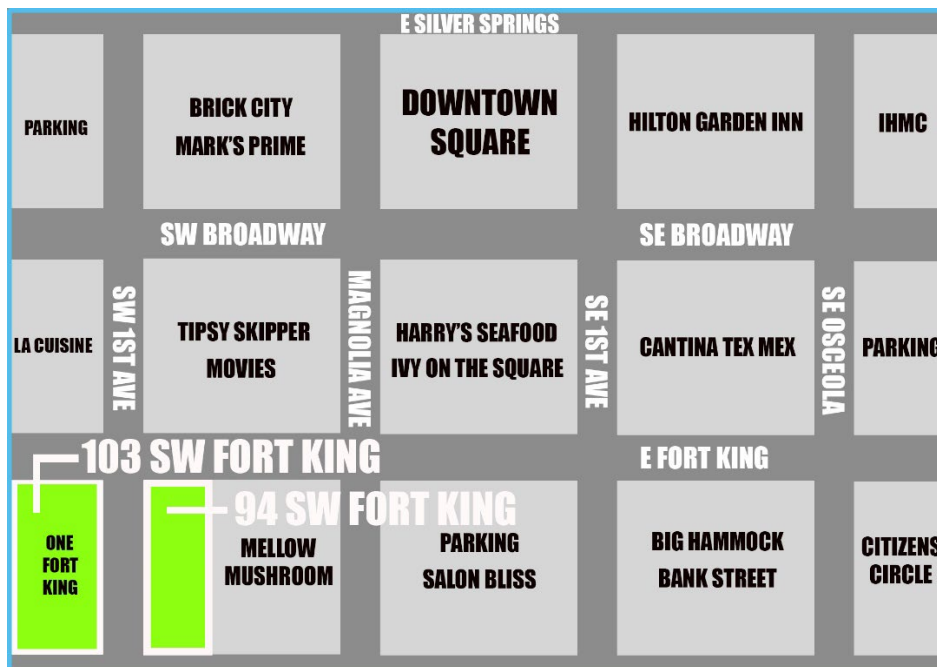
Sincerely,
Andrew F Seickel III, Florida Realtor®
Brokered by Keys to the Bay Real Estate



94 & 110 SW Fort King Street – Ocala, FL Aerial Map



94 & 110 SW Fort King Street – Ocala, FL Amenity Map



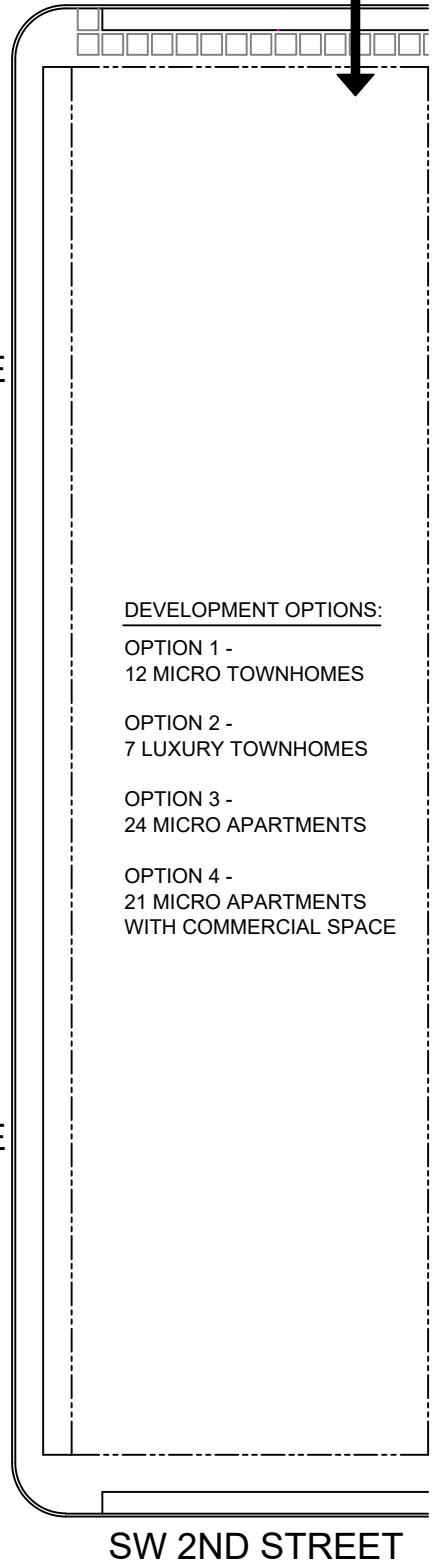
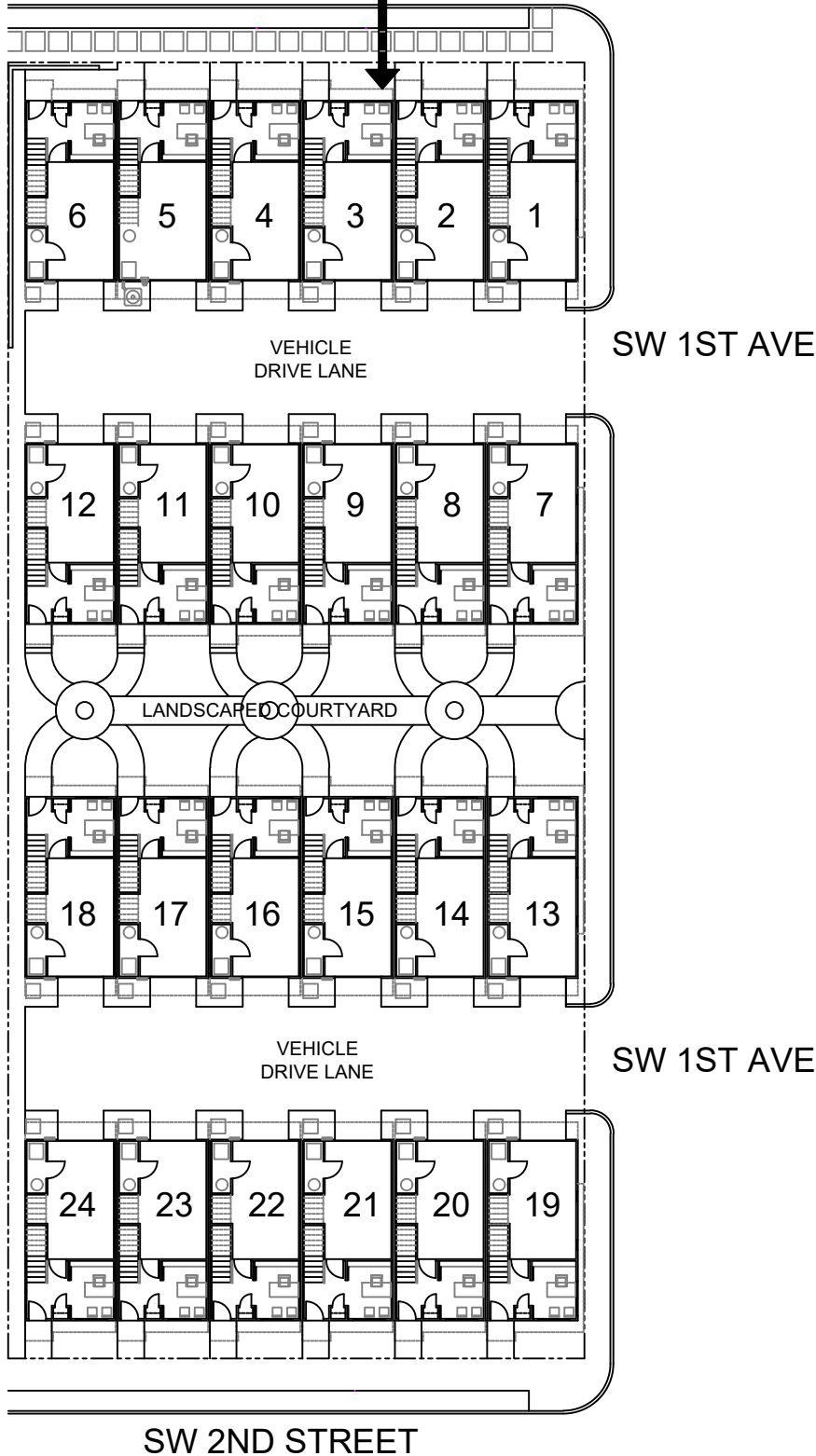
24 UNIT MICRO TOWNHOUSE PROJECT

(DRAWINGS SUBMITTED FOR BUILDING PERMIT)

ONE FORT KING PROJECT
103 SW FORT KING STREET
24 TOWNHOMES

EXISTING 45 SPACE SURFACE PARKING LOT
(NOT ENTITLED - VARIOUS DEVELOPMENT OPTIONS AVAILABLE)

94 SW FORT KING STREET



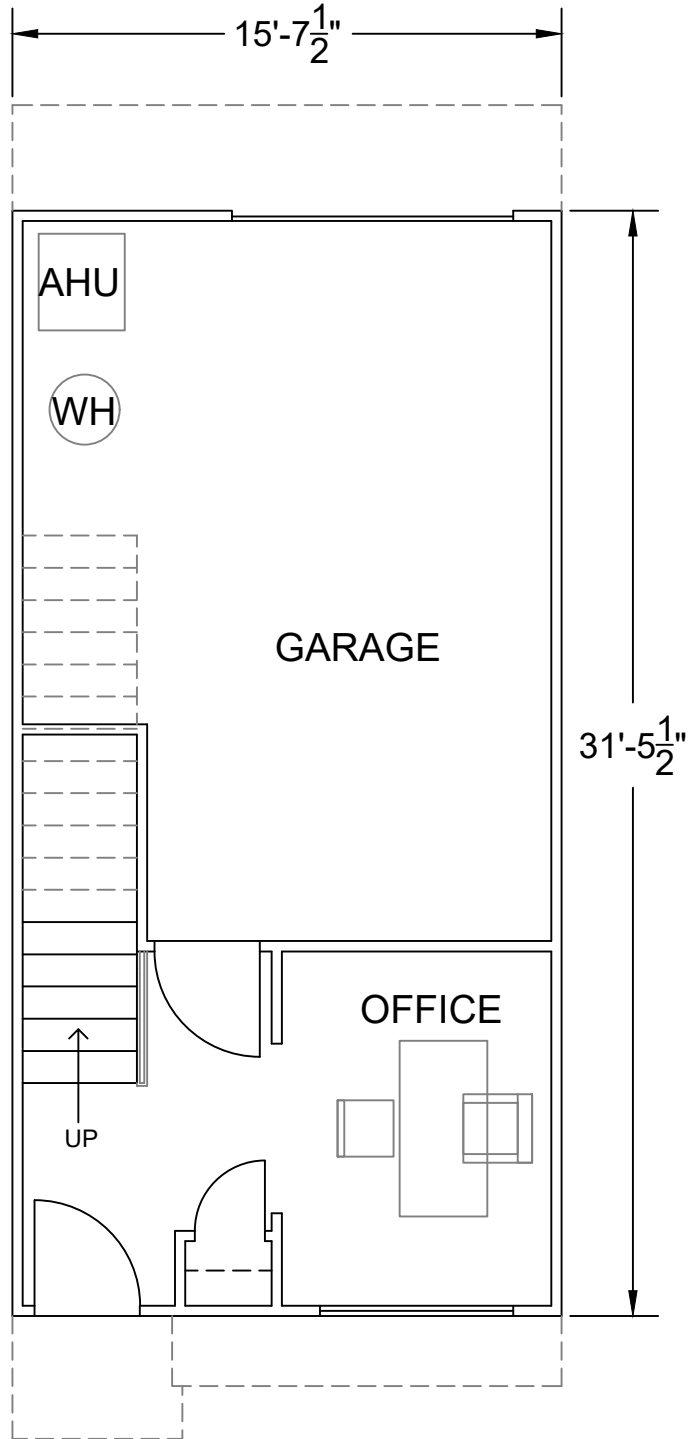
DEVELOPMENT OPTIONS:

- OPTION 1 -
12 MICRO TOWNHOMES
- OPTION 2 -
7 LUXURY TOWNHOMES
- OPTION 3 -
24 MICRO APARTMENTS
- OPTION 4 -
21 MICRO APARTMENTS
WITH COMMERCIAL SPACE

ONE FORT KING - 24 UNITS

INTERIOR UNIT PLAN

RAY DESIGN DEVELOPMENT - 07.20.2022
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LEVEL 1

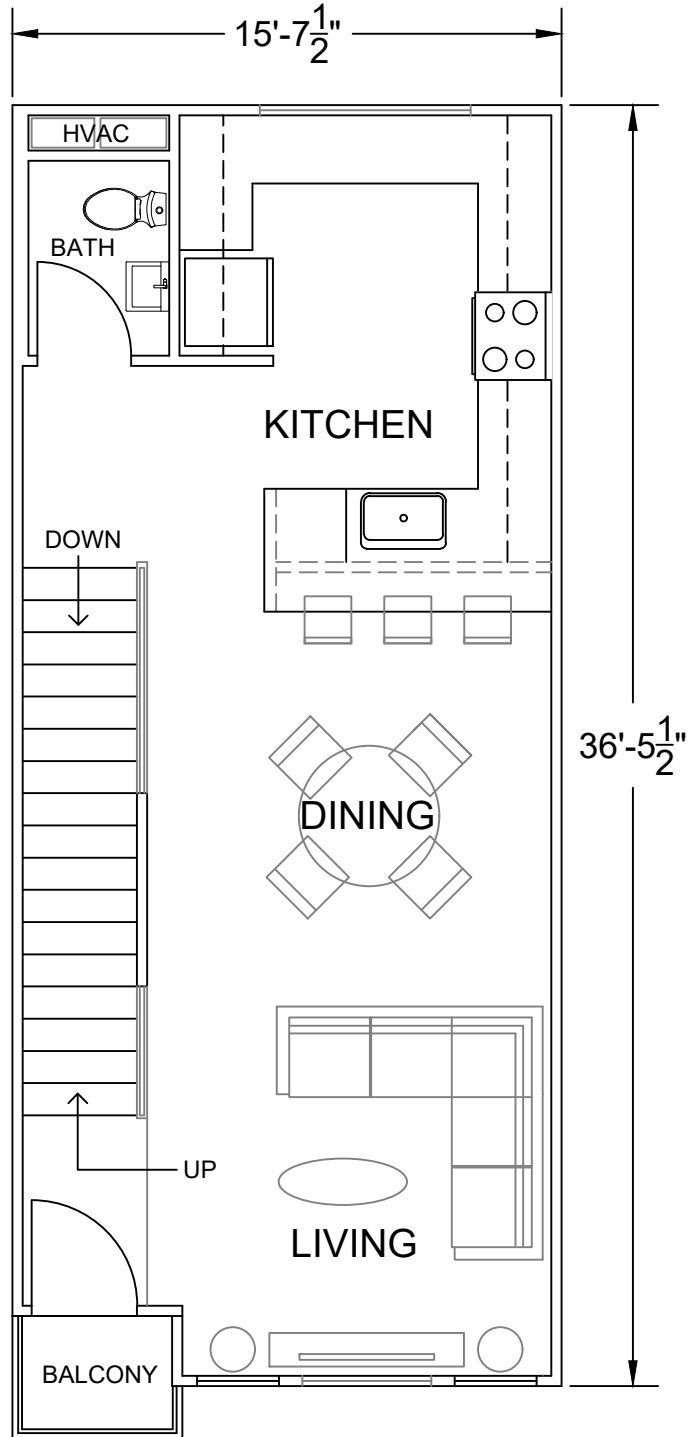
138 SF

2 BED - 2.5 BATH - 1,196 SF TOTAL
CORNER UNIT SIMILAR - 1,246 SF

ONE FORT KING - 24 UNITS

INTERIOR UNIT PLAN

RAY DESIGN DEVELOPMENT - 07.20.2022
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LEVEL 2

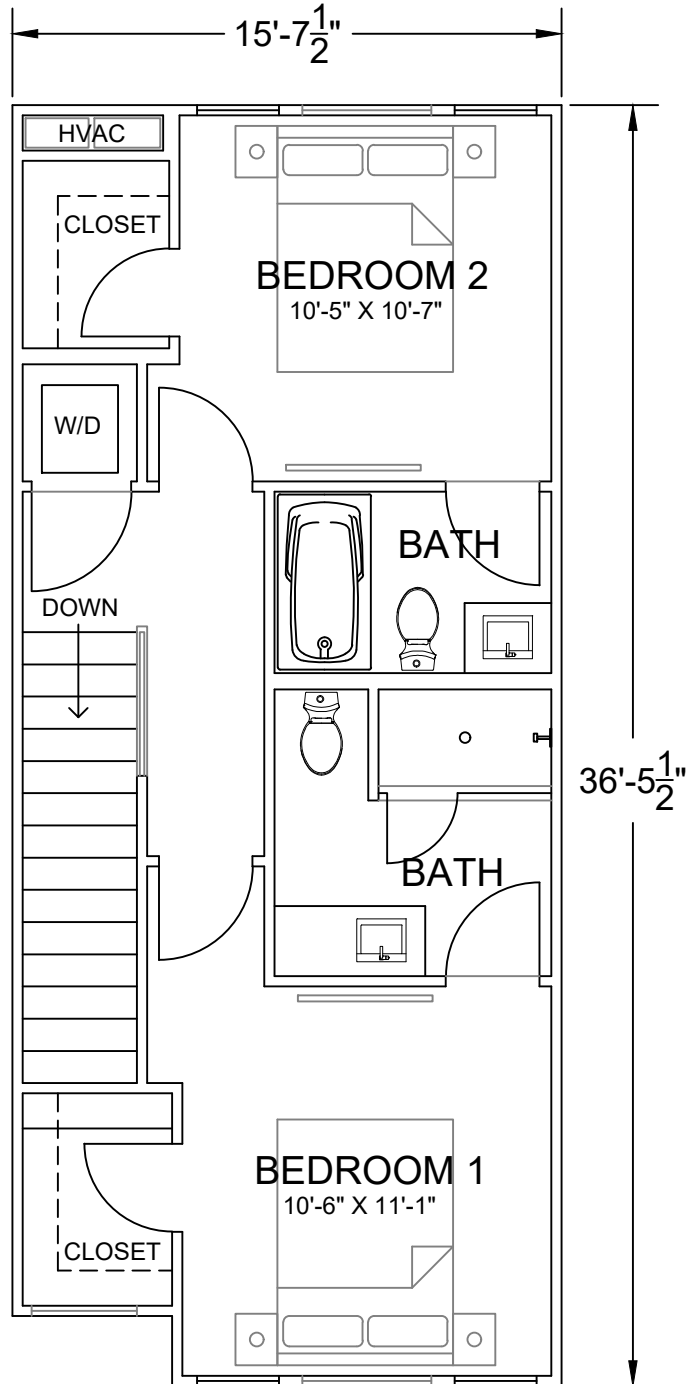
529 SF

2 BED - 2.5 BATH - 1,196 SF TOTAL
CORNER UNIT SIMILAR - 1,246 SF

ONE FORT KING - 24 UNITS

INTERIOR UNIT PLAN

RAY DESIGN DEVELOPMENT - 07.20.2022
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LEVEL 3

529 SF

2 BED - 2.5 BATH - 1,196 SF TOTAL
CORNER UNIT SIMILAR - 1,246 SF

Downtown Ocala Images



Downtown Square



Downtown Square

Downtown Ocala Images



Downtown Streetscape



Downtown Streetscape

Downtown Ocala Images



Downtown Hilton Garden – Opening Soon



Bank Street Patio Bar – Opened in 2019

ONE FORT KING - ROWHOME INTERIOR FINISH SCHEDULE

RAY DESIGN DEVELOPMENT (Summary below based on 12 Units)

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VINYL PLANK

LEVEL 1 - 1,656 SF

LEVEL 2 - 5,678 SF

LEVEL 3 - 1,064 SF

TOTAL - 8,398 SF

CARPET

LEVEL 1 - 0 SF

LEVEL 2 - 888 SF

LEVEL 3 - 5,184 SF

TOTAL - 6,072 SF

TILE

LEVEL 1 - 0 SF

LEVEL 2 - 0 SF

LEVEL 3 - 2,170 SF

TOTAL - 2,170 SF

(INCLUDES FLOOR AND WALLS)

ONE FORT KING - ROWHOME DOOR & WINDOW SCHEDULE

RAY DESIGN DEVELOPMENT (Summary below based on 12 Units)

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EXT DOOR SCHEDULE

Ⓒ	8'-0" X 7'-0"	OVERHEAD	12 QTY
①	3'-0" X 8'-0"	LITE	12 QTY
⑤	3'-0" X 6'-8"	LITE	12 QTY

INT DOOR SCHEDULE

②	3'-0" X 6'-8"	1 HR RATED	24 QTY
③	2'-6" X 6'-8"	BARN / PAIR	12 QTY
④	2'-6" X 6'-8"	1 HR RATED	12 QTY
⑥	2'-8" X 6'-8"	HOLLOW SHAKER	60 QTY
⑦	2'-10" X 6'-8"	HOLLOW SHAKER	12 QTY
⑧	2'-6" X 6'-8"	HOLLOW SHAKER	24 QTY

WINDOW SCHEDULE

Ⓐ	5'-6" X 5'-0"	DOUBLE / OPERABLE	12 QTY
Ⓑ	6'-0" X 5'-0"	DOUBLE / OPERABLE	2 QTY
Ⓒ	1'-8" X 5'-0"	FIXED	4 QTY
Ⓓ	2'-4" X 6'-0"	SINGLE / OPERABLE	72 QTY
Ⓔ	3'-8" X 2'-4"	FIXED	36 QTY
Ⓕ	6'-0" X 4'-6"	FIXED	2 QTY
Ⓖ	1'-8" X 4'-6"	FIXED	4 QTY
Ⓕ	6'-0" X 4'-6"	SLIDER / OPERABLE	12 QTY
Ⓖ	6'-0" X 3'-6"	FIXED	2 QTY
Ⓖ	1'-8" X 3'-6"	FIXED	4 QTY
Ⓖ	6'-0" X 6'-0"	SLIDER / OPERABLE	2 QTY
Ⓖ	3'-0" X 1'-6"	FIXED	12 QTY

ONE FORT KING - ROWHOME FIXTURE SCHEDULE

RAY DESIGN DEVELOPMENT - (Summary
below based on 12 units) COPYRIGHT
PROTECTED

STANDARD FIXTURES

48" LED WRAP - 12 QTY

24" LED WRAP - 36 QTY

12" SURFACE MOUNTED FIXTURE - 48 QTY

WALL SCONCE 1 (EXTERIOR) - 12 QTY

WALL SCONCE 2 (DAMP RATED) - 36 QTY

WALL SCONCE 3 - 12 QTY

6" RECESSED CAN - 120 QTY

6" RECESSED CAN (DAMP RATED) - 36 QTY

CEILING FAN WITH LIGHT - 24 QTY

BATHROOM EXHAUST FAN - 36 QTY

CARBON MONOXIDE / SMOKE DETECTOR - 60 QTY

(CODE ONLY REQUIRES 36 CM/SD)

OPTIONAL FIXTURES

CHANDELIER 1

CHANDELIER 2

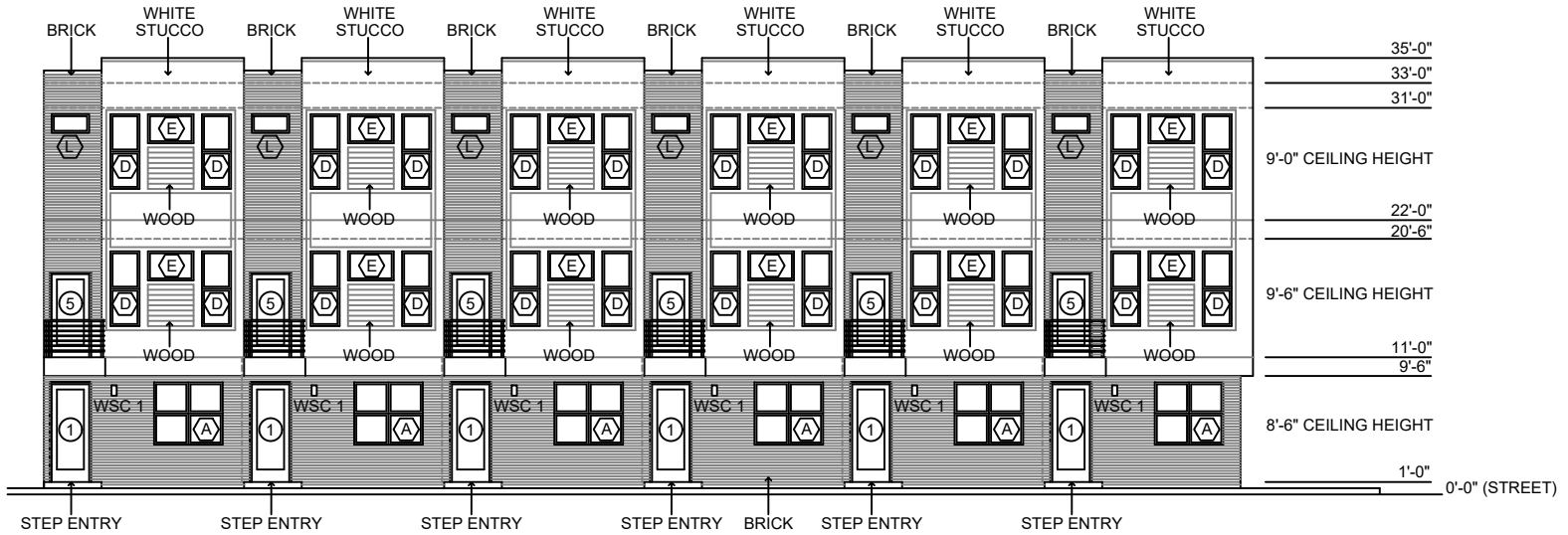
CEILING FAN WITH LIGHT

BEDROOM RECESSED CANS

MASTER BATH SHOWER RECESSED CAN

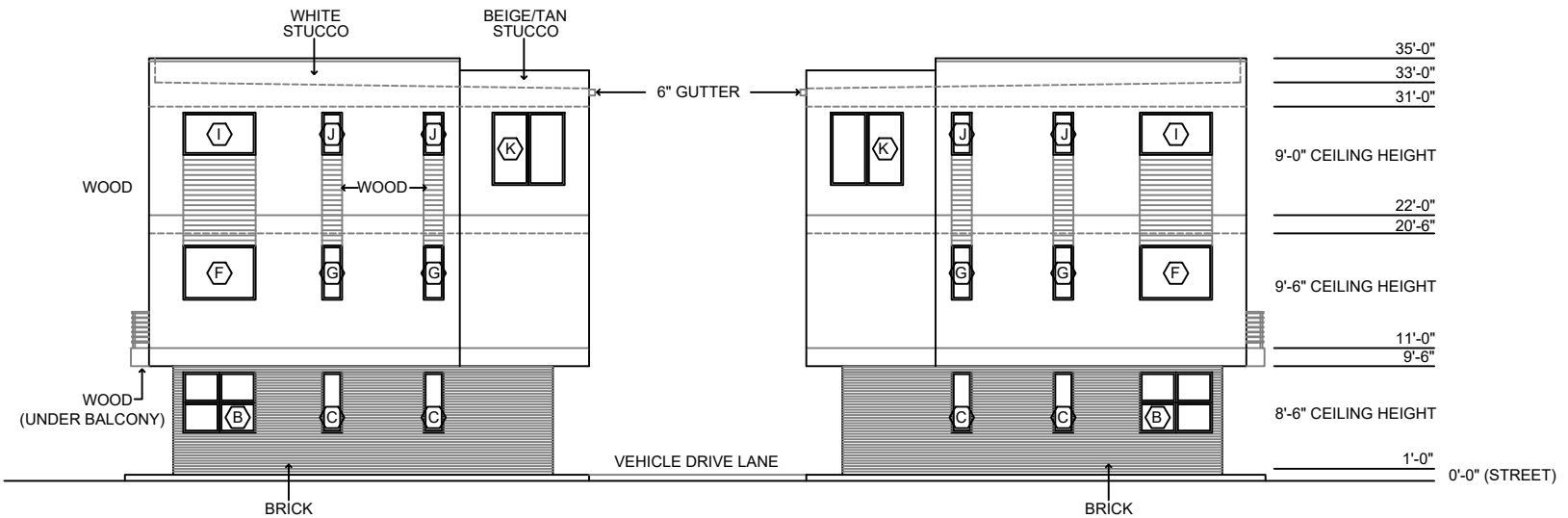
ONE FORT KING - ROWHOME EXTERIOR ELEVATIONS

RAY DESIGN DEVELOPMENT (Summary
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1ST AVE ELEVATION (EAST)

STUCCO - 1,947 SF BRICK - 998 SF WOOD SIDING - 242 SF RAILING - 60 LF (NOTE - X2)

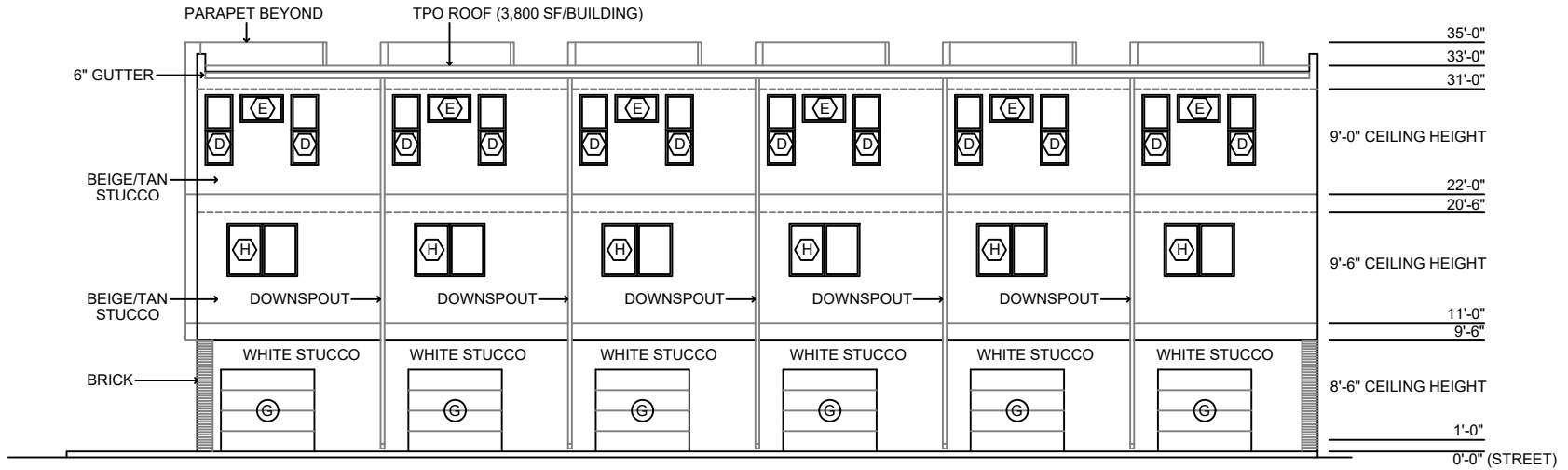


FORT KING ST ELEVATION (NORTH)

STUCCO - 835 SF BRICK - 237 SF WOOD SIDING - 70 SF (NOTE - X2)

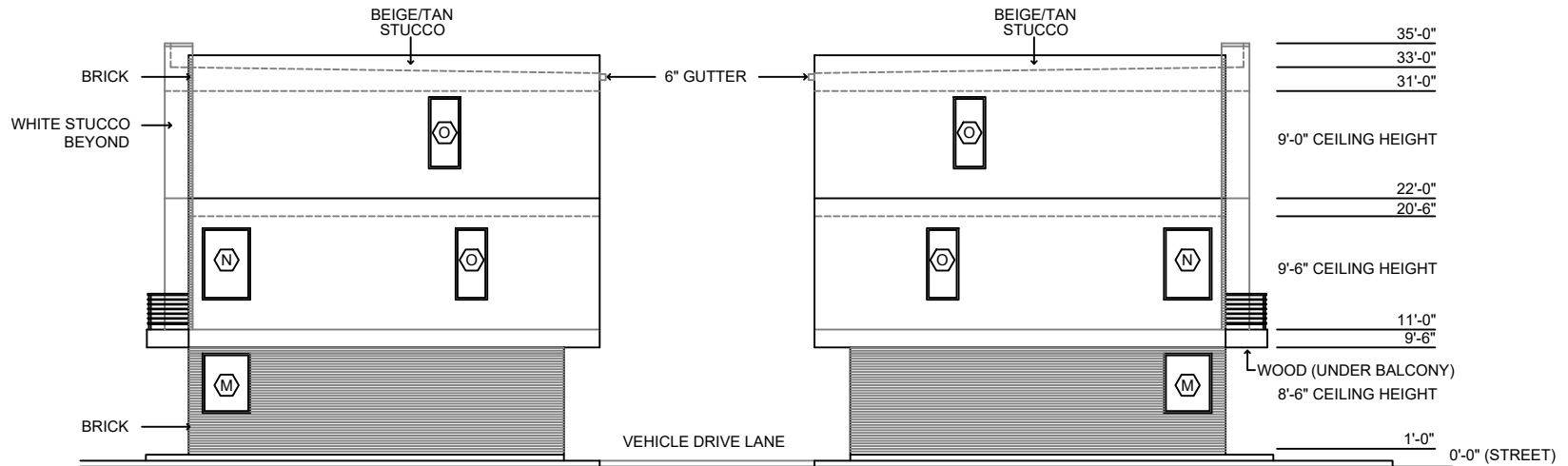
ONE FORT KING - ROWHOME EXTERIOR ELEVATIONS

RAY DESIGN DEVELOPMENT - (Summary
based on 12 Units) COPYRIGHT
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VEHICULAR DRIVE LANE ELEVATION (WEST)

STUCCO - 2,665 SF BRICK - 26 SF WOOD SIDING - 0 SF GUTTER - 95 LF DOWNSPOUT - 160 LF (NOTE - X2)



SOUTH ELEVATION

STUCCO - 788 SF BRICK - 263 SF WOOD SIDING - 0 SF (NOTE - X2)

ONE FORT KING - ROWHOME EXTERIOR FINISH SCHEDULE
RAY DESIGN DEVELOPMENT - (Summary based on 12 Units)
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AREA CALCULATIONS FOR PROJECT

STUCCO - 12,470 SF

BRICK - 3,048 SF

WOOD SIDING - 624 SF

TPO ROOF MEMBRANE - 7,600 SF

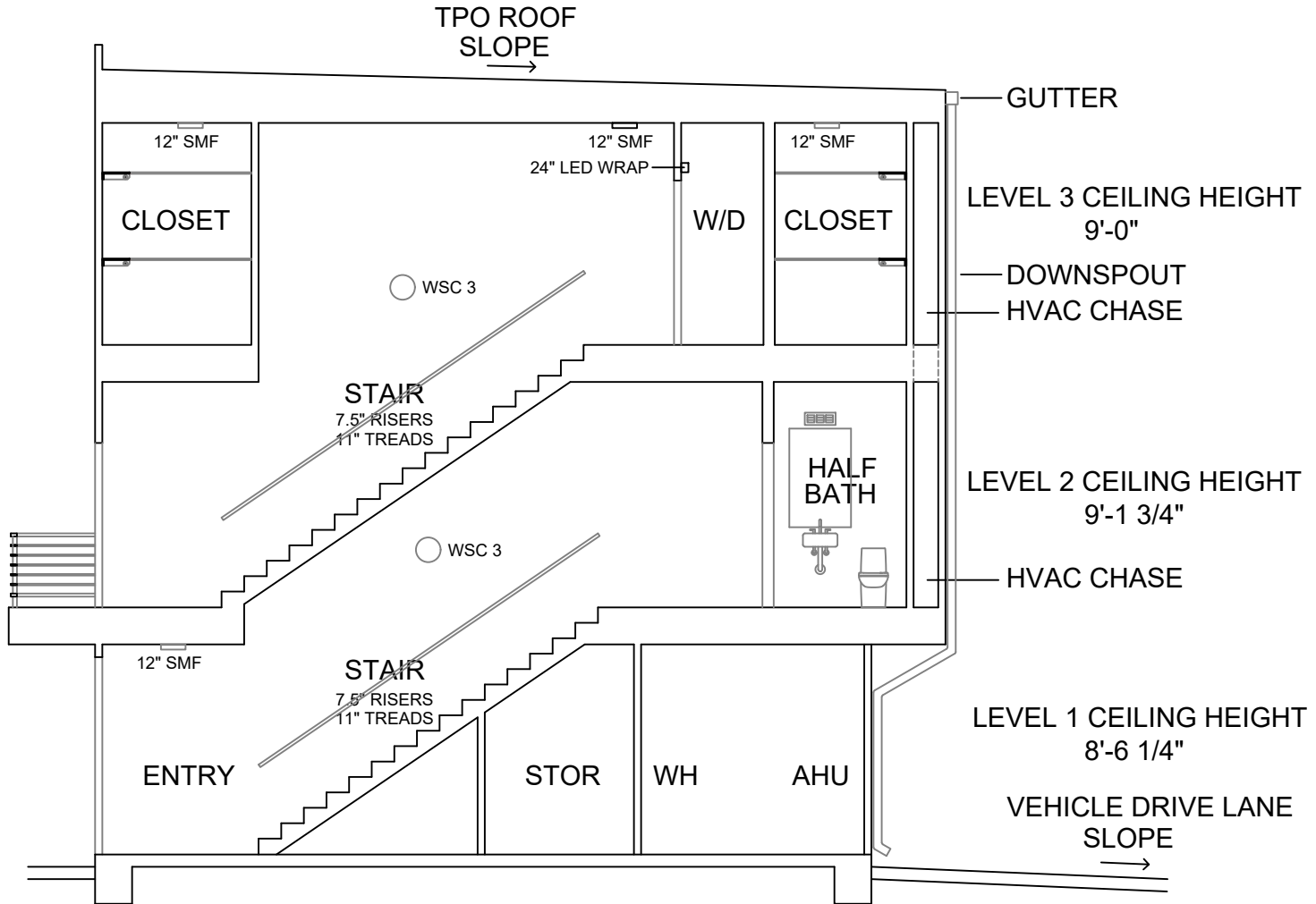
RAILING - 120 LF (ASSUMES 12 BALCONIES)

GUTTER - 190 LF

DOWNSPOUT - 320 LF

ONE FORT KING - ROWHOME BUILDING SECTION

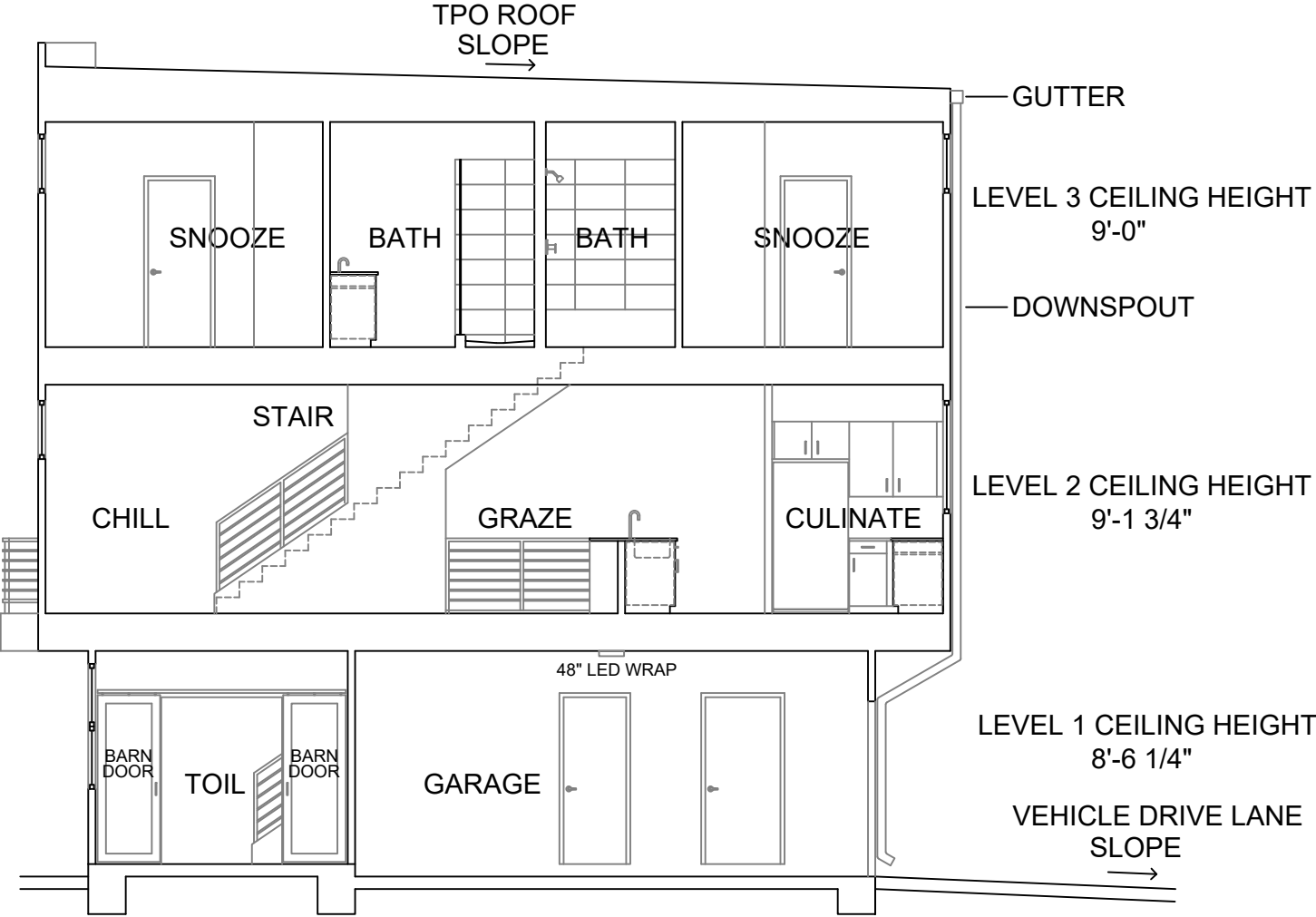
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SECTION 1

ONE FORT KING - ROWHOME BUILDING SECTION

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SECTION 3

Marion County Property Appraiser - Beta Map It+

Updated every 24 hours

Basic Search Advanced Search SalesSearch Comparable Sales View Search Results Layers Map Tools Help

View Search Results

Sort By: PARCEL Low to High Remove Clear

PARCEL:	2853-034-001
NAME 1:	OFK OCALA LLC
NAME 2:	
SITUS:	110 SW FORT KING ST ALL UNITS
PC:	10 - VACANT COMMERCIAL
ACRES:	0.52
PRC KEY:	1244111
ADD_1:	724 LAKE DAVIS DR
ADD_2:	ORLANDO FL 32806-1344
ADD_3:	
ADD_4:	

Click Here for PRC

Zoom to Dock Measure Report Comparable Sales

1 - 1 of 1 results

Export as: TXT Download

Click here for Legal Disclaimer

88°F Mostly sunny 10:36 AM 10/7/2022

www.pa.marion.fl.us

Parcel ID – 2853-034-001

Owner – OFK Ocala LLC (Brian Ray – Sole Owner)

Address – 110 SW Fort King St Ocala FL

Via Google Earth – 110 W Fort King St Ocala FL

View from Google Earth – 110 W Fort King St Ocala FL

The image is a screenshot of a Google Earth browser window. The main view is an aerial satellite image of a city grid in Ocala, Florida. A red location pin is placed on the intersection of 110 W Fort King St and a street running north-south. To the left of the pin, the 'Marion County Clerk of Courts' building is visible. To the right, 'Ocala Oral Surgery' is marked with another red pin. Other labeled locations include 'Happy Hearts Preschool' and 'Ocala Electric Utility'. A small inset map in the top right corner shows the current location within the city's street grid. The Google Earth interface includes a search bar at the top, a vertical toolbar on the left with icons for search, settings, and layers, and navigation controls at the bottom right. The Windows taskbar is visible at the very bottom, showing the search bar, taskbar icons for various applications, and system tray information including the date and time (10:40 AM, 10/7/2022).

google earth - Yahoo Search Res x Google Earth x +

earth.google.com/web/search/110+West+Fort+King+Street,+Ocala,+FL+USA/@29.18529339,-82.13819312,35.5072258a,893.97715873d,35.00000426y,50.1394347h,41.23137249t,0r/data=C... ☆ ⚙ □ B ⋮

Happy Hearts Preschool

ST OCALA

Ocala Electric Utility

Marion County Judicial Center

Marion County Clerk of Courts

110 W Fort King St

Ocala Oral Surgery

110 W Fort King St

More info

Add to project

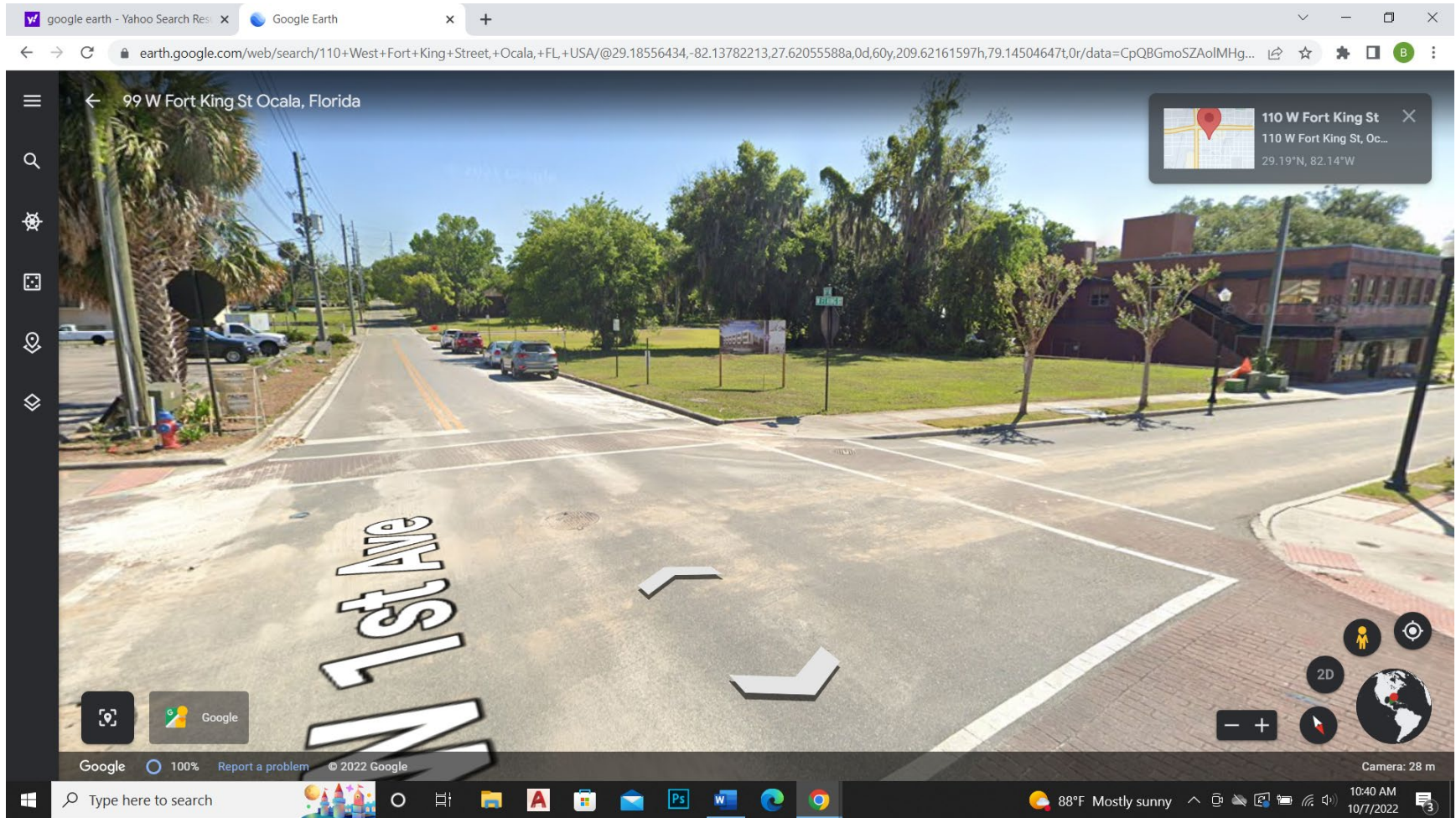
Google 100%

100 m Camera: 708 m 29°11'09"N 82°08'03"W 32 m

Type here to search

88°F Mostly sunny 10:40 AM 10/7/2022

View from Google Earth – 110 W Fort King St Ocala FL



View from 1st Ave – North Side of Property

One Fort King – Standard Finishes

SUBJECT TO CHANGE

The One Fort King project Standard Finishes shall exceed expectations with a focus on modern simplicity in form and color. Copied below are the anticipated fixtures, features and finishes for the project. Please know the Company reserves the right to alter selections to similar products as deemed appropriate.

Entry Wall Sconce

Kichler Harper 12" High Black Outdoor Wall Light (LP99)



Stair Wall Sconce

Carallon 10" High Polished Chrome Metal Wall Sconce (LP46)



Bathroom Wall Sconce

Maxim Rail LED 24" High Satin Nickel Wall Sconce (HD72)



Closet Ceiling Mount Light

Flaxmere 11.8 in. Brushed Nickel LED (HD35)



Garage Ceiling Light

Multi-Volt 2-Light White T5 Fluorescent High Output Wraparound (HD55)



Recessed Can Light

6 in. Selectable Integrated Dimmable LED Recessed Trim Downlight (HD20)



Bedroom Ceiling Fan

Montgomery 56 in. LED Indoor Brushed Nickel Ceiling Fan with Light Kit (HD80)



Garage Door

Classic Collection 8 ft. x 7 ft. 12.9 R-Value Intellicore Insulated (HD765)



Exterior Entry & Balcony Door

Framesaver Fiberglass Low E Direct Set Glass Door (Titan363-533)



Interior Door

Hollow Core Monroe 2 Panel Shaker Door (Titan113-122)



Door Hardware

Kwikset Halifax Lever – Satin Nickel (Build23)



Windows

MI Single Hung and Fixed

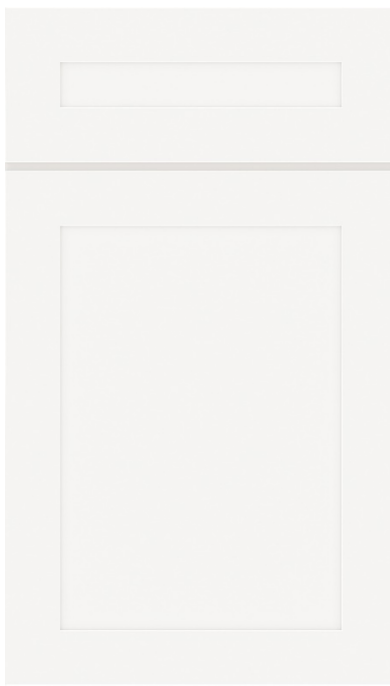


Cabinets

Aristokraft Brellin



Stone Grey



White



Burlap Texture (Upgrade Option)

Cabinet Hardware

Richelieu 6-5/16 Inch Center to Center Brushed Nickel Pull (Build3)



Granite Countertop

Option 1 - Level 1 Stone - DalTile or Similar – 3cm with Eased Edges



Capri Grey – Detailed Image



Capri Grey – Slab Image

Option 2 – To Be Determined

Kitchen Faucet

Delta Foundations Core-B Pull-Out Kitchen Faucet (Build177)



Kitchen Sink

Build Essentials 30" Stainless Steel Single Basin Undermount (Build130)



Bathroom Faucet

Delta Angular Modern Single Hole Faucet with Pop-Up Drain (Build106)



Bath Sink

Kohler Verticyl 19-13/16" Rectangular Undermount (Build137)



Bath Accessories

Moen Triva 24" Towel Bar (Build35)



Miseno Modern Tissue Paper Holder (Build30)



Kohler Bellwether 60" Cast Iron Alcove Soaking Tub with Left Drain (Build636)



3 Piece Trim Kit – (2 Piece Kit in Master Bath)

Moen Gibson Posi-Temp Pressure Balanced Tub and Shower Trim Package with Single Function Showerhead and Single Lever Valve Trim - Less Rough In Valve (Build58)



Toilet

American Standard Colony 1.6 GPF Two-Piece Elongated Less Seat (Build132)



Refrigerator

Samsung 27.4 cu. ft. Large Capacity Side-By-Side Refrigerator



Range

Samsung 5.9 cu. ft capacity with 5 element burner cooktop



Microwave

Samsung 1.9 cu. ft. Over-the-Range Microwave with SensorCooking



Dishwasher

Samsung Dishwasher with Integrated Digital TouchControls

