



# Viento at Terra Bella • Land O' Lakes, FL • 311 Units



## Investment Rationale

- Prime Location** – Viento at Terra Bella is a proposed 311 unit multifamily development. This proposed three-story luxury rental project is to be located approximately 2.5 miles west of the intersection of SR 54 and I-75 on the north side of SR 54 on ±51 gross acres.
- Class AA** – The project will consist of a mix of 1, 2 and 3 bedroom apartment homes with a projected average unit size of 1,066 square feet. With attractive architecture, appealing outdoor spaces, a full amenity package and immediate access to schools, shopping, and employment, the development will appeal to the rapidly growing population of Pasco County.
- Development & Site Overview** – The Viento at Terra Bella site is zoned MF-2 under Pasco County's zoning code which allows for up to 18 units per acre. The completely "entitled / engineered / architecturally designed" site encompasses approximately 23 acres and is currently site planned for 311 units in a series of three-story, wood framed buildings with surface parking. The units will be designed to modern standards and finishes. The site meets all concurrency requirements for the contemplated development.
- Local Retail** – Cypress Creek Regional Town Center, currently under construction within three miles of the the subject, to include a theater, SuperTarget, Linens n' Things and Old Navy.
- No units were delivered in Pasco County during the first half of 2008 and none are expected for the remainder of the year.





### Property Statistics

Units .....311  
 Acreage ..... ±51 Gross Acres/±23 Net Acres  
 Density ..... ±6.0 Units/Gross Acre • ±13.6 Units/Net Acre  
 Price .....\$7,464,000  
 Price/Unit ..... \$24,000 (Fully Entitled)  
 Zoning .....MF-2 (Pasco County)  
 Utilities ..... At Site  
 Comments:

Fully entitled site with engineering and architectural complete as well as master retention pond and off-site access improvements

Unit Mix				
Units	Type	% Type	SF	Total SF
48	One BR • One BA	15.43%	782	37,536
47	One BR • One BA	15.11%	850	39,950
48	Two BR • Two BA	15.43%	1,045	50,160
6	Two BR • Two BA	1.93%	1,089	6,534
48	Two BR • Two BA	15.43%	1,172	56,256
6	Two BR • Two BA	1.93%	1,171	7,026
60	Two BR • Two BA	19.29%	1,173	70,380
48	Three BR • Two BA	15.43%	1,328	63,744
<b>311</b>	<b>Totals/Averages</b>	<b>100%</b>	<b>1,066</b>	<b>331,586</b>

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