

**INVESTMENT OFFER for**  
**VILLAGE OKAS CONDOMINIUM at**  
**14410-12-14 North 19<sup>th</sup> Street, Tampa, FL 33613**

We purchased this 12 townhouse unit complex in April 2013. The property is in good condition. Downtown Tampa, FL is only 8 miles South of the property and can be reached via i275 Exit Bearss Ave which is only 1 miles West of 19<sup>th</sup> Street. North 19<sup>th</sup> Street, on which the Village Oaks Condominium is located, is a small deed end street which covers only 3 blocks, has no traffic and is therefore a very quiet side street of Bearss Ave in North Tampa.

The property consist of 12 townhouse units each a 3 Bedroom 1 ½ baths, with 100 SF of living space and a private court yard. The property comes with an additional lot ready to build 6 more townhouse units in the future.

**CAPITAL REQUIREMENTS**

Cash to close	\$ 120,000	
Closing Cost	\$ 7,000	
Cost of Condo Conv.	\$ 15,000	
Upgrade Security/Fence	\$ 20,000	
Painting, Upgrades	\$ 13,000	
	<b>TOTAL</b>	<b>\$ 175,000</b>

**Capital Contribution of Limited Partnership**

General Partner	\$ 25,000	
15 Units @ \$ 10,000	\$ 150,000	Limited Partners Interest

Profit Sharing 50% Limited Partners and 50% to the General Partner.

**SALE AS CONDOMINIUMS**

12 2/2 Bedroom Apartments @ \$ 99,000 = \$ 1,188,000

**TOTAL SELL OUT \$ 1,188,000**

**USE OF FUNDS**

Total Sales Proceeds \$ 1,188,000

Sale & Marketing Commission 6% \$ 71,000

Mortgage Payoff \$ 520,000

Repayment of Investment \$ 175,000

**NET FROM SALES \$ 422,000**

50% to Limited Partner \$ 211,000 for a total investment of \$ 211,000 within 2 years.