



FALCON SQUARE

LUXURY APARTMENTS AT INDEPENDENCE



EXECUTIVE SUMMARY

379 Units | Winter Garden, FL

Core Plus Value-Add Opportunity Located in the Affluent & Highly Desirable Independence PUD in Southwest Orlando







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Tours - All tours must be scheduled in advance by contacting Jay Ballard or Ken DeVillar. In lieu of an in-person tour, JLL will conduct live video tours via FaceTime/Zoom if investors are unable to travel.

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5 FT 6 IN

5 FT

3 FT 9 IN

Executive Summary



Jones Lang LaSalle Americas, Inc. (“JLL”) as exclusive advisor, is pleased to present the opportunity to acquire Falcon Square at Independence (the “Property”), a 379-unit, 3-story garden style community located in the Orlando MSA’s most desirable submarket, in the heart of one of the nation’s fastest growing master-planned communities, Horizon West. The Property, comprised of 11 concrete block buildings complete with garages and average unit sizes of 1,122 square feet, offers residents a spacious, yet cozy neighborhood feel and an expansive community amenity package, complete with Basketball Courts, Tennis Courts, Fitness Center and a Resort Style Pool. Falcon Square’s unbeatable location in Horizon West, allows for convenient access to top-tier schools, outstanding lifestyle & retail centers and immediate accessibility to State Road 429, which provides superior freeway connectivity throughout the Orlando MSA.

Completed in 2008, Falcon Square presents a compelling opportunity for new ownership to further implement a renovation program beyond the previous moderate upgrades and to apply rent premiums that are easily supported by the submarket’s strong performance in multi-housing fundamentals. As the Submarket’s rent ceiling continues to be redefined, Falcon Square offers investors strong upside potential via rent growth evidenced by the property’s recent lease trade outs averaging in the mid-teens.

Investment Highlights



Compelling Value-Add Opportunity



Unique Concrete Block Construction



Significant Rent Growth Upside



Superior Horizon West location



Excellent Quality of Life with Convenient Access to Employment & Demand Drivers



Outstanding Multi-Housing Market Fundamentals

Property SUMMARY



ADDRESS

14600 Avenue of the Groves
Winter Garden, FL 34787



UNITS / AVG. SIZE

379 Units / 1,122 SF



YEAR BUILT

2008



OCCUPANCY

99.0%



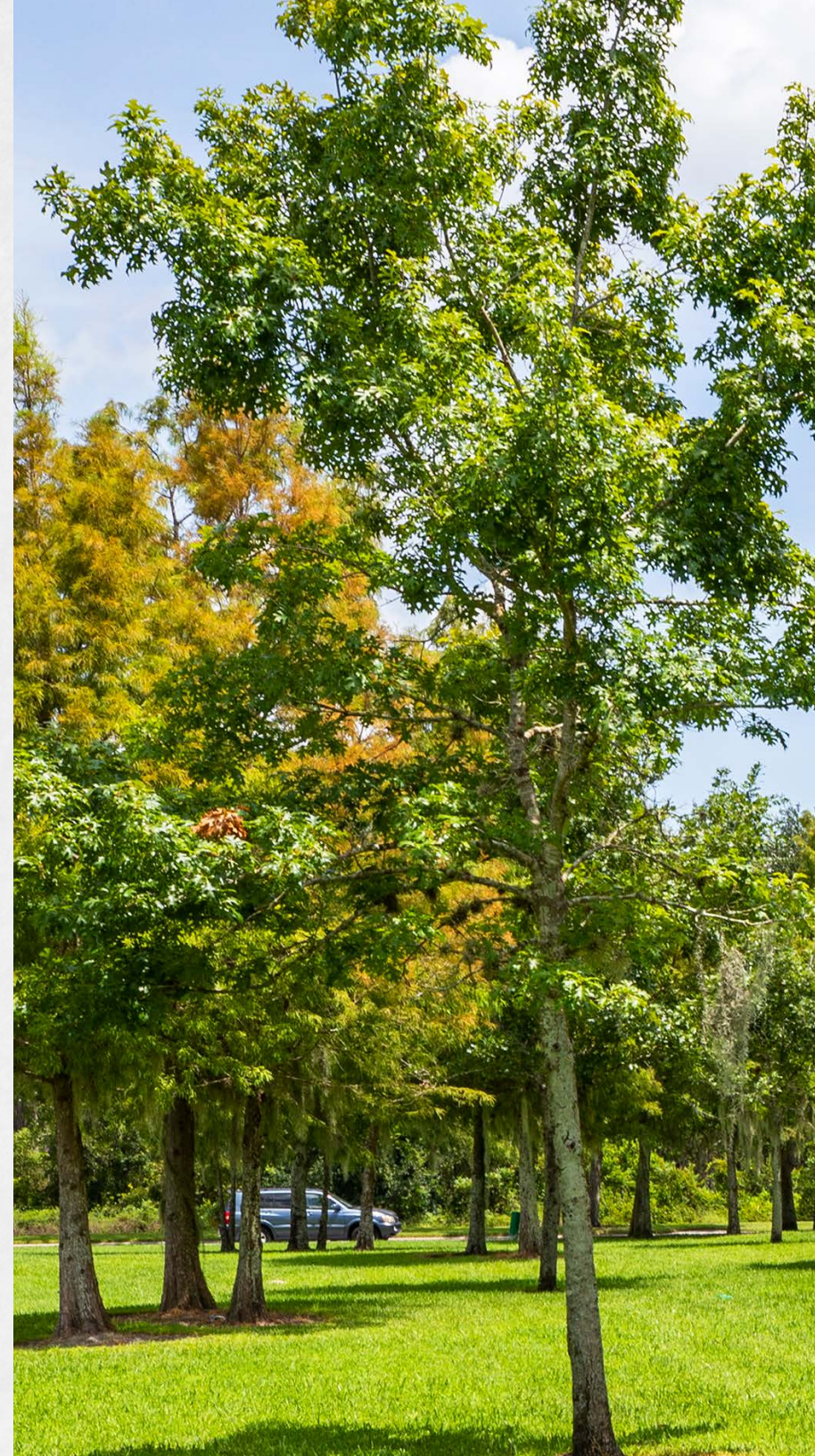
CONSTRUCTION TYPE

Three Story Concrete Block



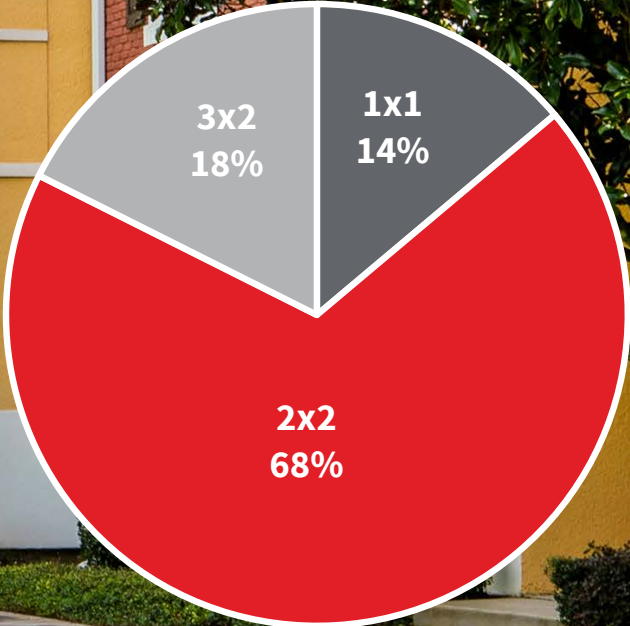
PARKING

Open Surface: 536 Spaces plus street parking
Garages: 42 Detached Garages



UNIT MIX						As of 8/26/21 Rent Roll
Code	Description	Sq. Ft.	Avg. Asking Rent	Avg. Ach Rent	Count	% Unit Mix
1x1a	1 Bed 1 Bath - The Adam	751	1,547	1,410	52	14%
2x2a	2 Bed 2 Bath - The Benjamin	1,100	1,652	1,533	70	18%
2x2b	2 Bed 2 Bath - The Franklin	1,112	1,669	1,547	43	11%
2x2c	2 Bed 2 Bath - The Jefferson	1,184	1,722	1,660	144	38%
3x2a	3 Bed 2 Bath - The Madison	1,293	1,877	1,789	66	17%
3x2b	3 Bed 2 Bath - The Revere	1,369	1,975	1,806	4	1%
TOTAL/AVERAGE		1,122	1,709	1,613	379	100%

UNIT MIX BREAKDOWN



Community Features

- Resort Style Pool with a Spa
- Two Full Court Basketball Courts
- Dog Park
- Detached Garages with Remotes
- Resident Business Center
- Hiking and Biking Trails
- Fitness Center
- Poolside Gourmet Grilling Station
- Children's Playground
- Resident Game Room
- Tennis Courts





Home Features

- Full-Sized Washer & Dryer
- Walk-In Closets
- Breakfast Bar
- Screened-In Private Balcony
- Black on Black Appliances
- 9 ft Ceilings
- Hardwood Style Vinyl Flooring
- Stand Up Shower and Tub Combination
- Dual Closets in Master

Hamlin Town Center

Bridgewater Middle School



Independence Elementary School

Lake Speer

Lake Hancock

Independence Community Park





ORLANDO HEALTH | Horizon West Hospital



Lake Hancock

Independence Community Park


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