



THE  
**RETREAT**

AT BROADWAY CENTRE

LUXURY APARTMENT HOMES

352 UNITS | TAMPA, FLORIDA



**CBRE**

Capital Markets | Investment Properties



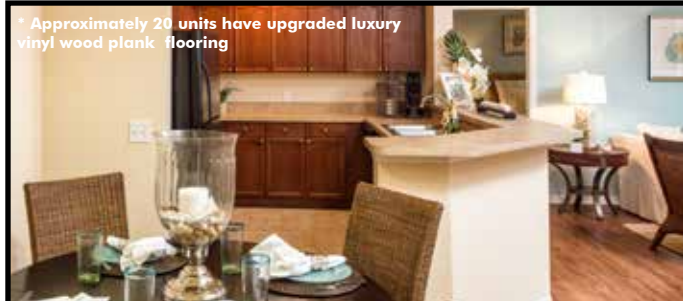
## PROPERTY OVERVIEW

Price	Offered Unpriced
Number of Unit	352
Average Unit Size	1,105
Year Completed	2005
Current Occupancy	94.3% (as of 07/06/2015)
Construction	Stucco / Wood frame
Buildings	14 three-story and 2 two-story residential buildings
Acres	48.36 ± gross acres
Property Address:	2648 Bermuda Lake Drive Brandon, FL 33510
Property Website:	<a href="http://www.cbremarketplace.com/Retreat">www.cbremarketplace.com/Retreat</a>

## UNIT MIX

Unit Name	Unit Type	# of Units	Square Feet*	Mkt Rent Per Unit	Mkt Rent Per SF
Somerset-Patio	1 BR/1 BA	56	835	\$976	\$1.17
Mangrove-Solarium	1 BR/1 BA	56	907	\$986	\$1.09
South Hampton-Patio	2 BR/2 BA	92	1,105	\$1,193	\$1.08
Warwick-Solarium	2 BR/2 BA	92	1,224	\$1,218	\$1.00
Devonshire-Patio	3 BR/2 BA	28	1,315	\$1,386	\$1.05
Pembroke-Solarium	3 BR/2 BA	28	1,434	\$1,422	\$0.99
<b>Total/Avg.</b>		<b>352</b>	<b>1,105</b>	<b>\$1,166</b>	<b>\$1.06</b>

\* NEITHER OWNER NOR CBRE MAKE ANY REPRESENTATION AS TO THE ACTUAL SQUARE FOOTAGE FOR THE SUBJECT PROPERTY OR FOR ANY OTHER PROPERTY REFERENCED IN THIS OFFERING.



## COMMUNITY AMENITIES

- Luxurious clubhouse
- 24-hour fitness center with yoga studio
- Business/ conference center
- Billiards room
- Resort-style swimming pool with sundeck
- Natural lake views
- Playground
- Aqua golf driving range
- Picnic areas with grills
- Pet park
- Car care center
- Detached garages

## UNIT AMENITIES

- One-, two- and three-bedroom floor plans
- Nine-foot ceilings with eight-foot ceilings in top floor units. Select top floor units have vaulted living areas
- Crown molding\*
- Ceiling fans in bedrooms
- Utility closet with full-size washer/dryer connections
- Washers/dryers in approximately 173 units
- Built-in microwaves
- Garbage disposals and dishwashers
- Walk-in closets
- Luxury vinyl wood plank flooring in living areas\*
- Private screened patios or solariums

\* Available in select units



## INVESTMENT HIGHLIGHTS

**Unique Core Plus Asset** - The Retreat at Broadway Centre caters to the “renter by choice” resident profile with its central location, diverse floor plans, resort style amenities and modern architecture. After peaking at 69% in 2004, the home ownership rate has retreated below 64%, the lowest level in 18 years. The flexibility and maintenance free lifestyle is becoming the backbone of multifamily and is creating a value shift from owning to renting.

**Significant Value Enhancement Opportunities** - The Retreat at Broadway Centre has immediate value enhancement potential. Current ownership has upgraded approximately 20 units with luxury vinyl wood plank flooring in the living areas which are achieving upgrade premiums of \$65 per unit per month. In addition, ownership has upgraded approximately 25 percent of the units with new faucets and lighting in the kitchen and bathrooms. CBRE anticipates that a new owner will continue to upgrade units with luxury vinyl wood plank flooring as well as add upgraded faucets, lights, ceiling fans, door hardware and curved shower rods for a total rental premium of \$100 per unit per month.

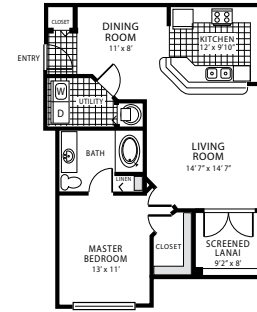
**Excellent Access to Major Employment** - The Brandon submarket of Tampa is one of the most sought after markets in the Tampa Bay region and the Retreat at Broadway Centre benefits greatly from its quick and easy access to a long list of nearby world-class employers including Citigroup, JP Morgan Chase, Coca Cola, Ford Motor Credit Company, Kraft, Johnson Controls, Mosaic, USAA, Progressive Insurance and Amazon. Additional major employment centers include corporations along the I-75 corridor, downtown Tampa, University of South Florida, MacDill Air Force Base and the Westshore Business District.

**Abundant Recreation and Entertainment Venues** - Within minutes of The Retreat at Broadway Centre are numerous entertainment, retail and dining options including Westfield Brandon Mall, Top Golf and Bass Pro Shops. Outdoor enthusiasts enjoy a number of nearby recreational opportunities such as cycling, camping, fishing, hiking and paddle boarding. With employment, retail, entertainment and recreation venues minutes away, this location truly embodies the “live, work, play” lifestyle.

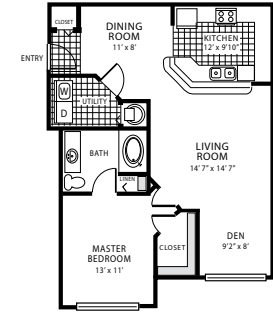
**Excellent Market Fundamentals** - The Tampa MSA continues to produce strong fundamentals as the market increasingly exceeds investors’ expectations. The housing market is experiencing a firm recovery with strong rent growth and after a plunge in migration during the Great Recession, population growth is accelerating. According to a recent Penske Truck Rental survey, the combined Tampa Bay market ranked second in the country (right behind Atlanta) as the most popular moving destination.

**Offered Free and Clear** - The Property is offered on a free and clear basis allowing investors the opportunity to take advantage of attractive low interest financing.

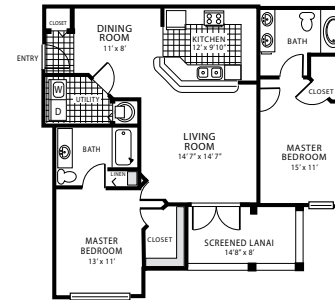
## FLOOR PLANS



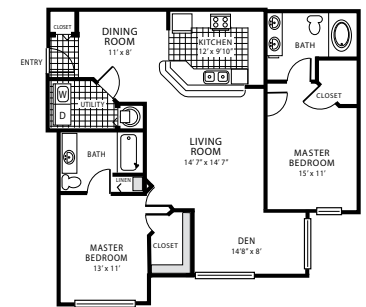
**Somerset**  
1BR/1BA - 835 sq. ft.



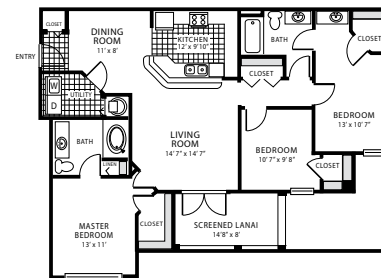
**Mangrove**  
1BR/1BA - 907 sq. ft.



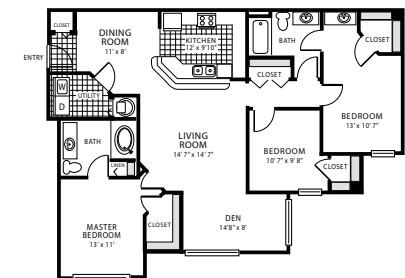
**South Hampton**  
2BR/2BA 1,105 sq. ft.



**Warwick**  
2BR/2BA 1,224 sq. ft.



**Devonshire**  
3BR/2BA 1,315 sq. ft.



**Pembroke**  
3BR/2BA 1,434 sq. ft.





**352 UNITS  
TAMPA, FL**

[CBREMARKETPLACE.COM/RETREAT](http://CBREMARKETPLACE.COM/RETREAT)



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