



## *EAST COAST INLAND PARTNERS I, LLC* **EXECUTIVE SUMMARY**

Coast 2 Coast Equities, Inc. is seeking a \$500,000 investor (or minimum \$25,000 investors) to participate in a residential land development project in western Marion County – one of the fastest growing regions in Florida and in the country.

The site is approximately 41 acres of prime medium-high density R-1 vacant land. The project design will include a subdivision tract map, mapped for approximately 285 single-family lots. The tract will be designed for entry-level single-family or attached homes. This site is located on a major thoroughfare near a major crossroad in Marion County, in the greater Ocala area, one of the fastest growing areas in Florida. The property is adjacent to several new and already established neighborhoods with accessible utilities. All desirable amenities including schools, shopping, parks, public services and restaurants are located within a half mile of the site.

The project site has convenient freeway access just off Interstate Highway 75, with easy access to the nearby Ocala International Airport, providing commuter access to the major employment centers of central Florida. The University of Florida is within a 40-minute drive. The agency having jurisdiction (the County) is in support of growth and willing to help builders and developers obtain entitlements, creating a shorter than typical entitlement period.

Plans for the project include obtaining all project approvals and selling to a builder within 20 months. This property will be optioned and put under a purchase contract for up to 24-months., Following the feasibility review period, escrow deposits will be made and released to the seller for the duration of the extended escrow period, during which time all necessary entitlements will be obtained leading to an approved Plat Map. Upon approval of the Plat Map, the property will be sold for all cash to a builder/developer. Processing of all necessary entitlements is already underway and includes:

- Subdivision tract map

Necessary studies either already completed or in process include the:

- Phase one environmental study
- Soils / Geotechnical analysis
- Market study
- Grading study
- Hydrology study
- Cost estimates

The tract map, with supporting documents, will be ready to file with the city by the third quarter 2020 with approval by the second quarter 2021. A builder purchasing the tract will be able to record their individual tract map by the third quarter 2021.

### **SUMMARY:**

- This location is arguably one of the best sites in Marion County.
- Builders are clamoring for entitled property and are willing to pay \$15,000 to \$20,000 per lot for approved R-1 projects in the greater Ocala area.
- Project is located near a growing employment area, has utilities to the site, and is near desirable community amenities and public services.
- Local government is “growth friendly” allowing for a shorter entitlement period.
- Investor money can be returned within approximately 20 months.



**INVESTMENT OPPORTUNITY**  
**East Coast Inland Partners I, LLC**  
**Marion County, Florida**  
**Subdivision Land for 285 Residential Lots**

Coast 2 Coast Equities, Inc. is offering for sale up to 50% interest in the above referenced project. This approximately 41 acre property sits on a major thoroughfare near a major crossroad in Marion County, and is zoned 5.1 to 10 Dwelling units per acre. The total amount of capital required is \$500,000.00, with a minimum investment of \$25,000.00 (which equals a 2.5% share for each \$25,000.00). The project objective is to acquire a two-year option and obtain all necessary approvals from the County during the escrow period, for 285 entry-level home sites. Upon receiving all required approvals, the property will be sold to a homebuilder, along with all approved entitlement documents. The estimated turnaround is approximately 20 months.

**Project Particulars:**

- Great location in Marion County, Greater Ocala area, central Florida
- Projected Term: 20-Months
- 41 Acres in Marion County, Zoned for Medium Density Residential (5.1 to 10 DU per acre)
- Purchase Price: \$2,850,000.00
- 285 Residential Lots for Entry-level Homes

**Projected Costs:**

Escrow Deposits	\$ 125,000.00
Acquisition Fees	\$ 20,000.00
Planning & Civil Engineering	\$ 55,000.00
Studies, Tests & Reports	\$ 55,000.00
Legal & Accounting	\$ 35,000.00
Marketing	\$ 60,000.00
Management/G&A	\$ 120,000.00
Misc. / Contingency	\$ 30,000.00
Total	\$ 500,000.00

**Projected Profits:**

Gross Sales	(285 Approved Lots @ \$16,000 ea.)	\$ 4,560,000.00
Less Closing Costs & Commissions		\$ 150,000.00
Balance of Purchase Price		\$2,725,000.00
Net Proceeds		\$ 1,685,000.00
Return Investor Capital		\$ 500,000.00
Total Profits		\$ 1,185,000.00
50% to Investor		\$ 592,500.00
Project Term	20 Months	
Investor's <u>Annualized</u> Return		71%