

HARBOUR
at Westshore

192 UNITS | TAMPA, FL

EXECUTIVE SUMMARY

**Recently Delivered, Core Multifamily Opportunity in
Highly Desirable South Tampa Location**





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Executive Summary



Jones Lang La Salle Americas, Inc. (“JLL”) is pleased to present the opportunity to acquire Harbour at Westshore (the “Property”), a 192-unit recently delivered mid-rise multifamily community located in South Tampa, one of Tampa’s most desirable, affluent and high barriers-to-entry neighborhoods. The Property is strategically located across the street from the newly developed \$600 million Westshore Marina District which soon will deliver exciting new restaurants, retail concepts, waterfront parks and high-end condominiums, and is within a 15 minute drive of downtown Tampa, the Westshore Business District and the Gateway Office Market.

Completed in June 2020, the Property has enjoyed a rapid lease-up and is experiencing increasing demand and rental rates as it reaches stabilization. Three competing lease-ups within a few blocks have also recently stabilized, eliminated concessions and increased rents to levels \$200 - \$400 above Harbour at Westshore, providing an opportunity for the Property to increase rents even further on second generation leases.

Harbour at Westshore offers a robust amenity package and upscale interior finishes while it is distinguished from the competition through features such as its covered podium parking, a second-story pool deck and amenity center, and a sprawling, 1/3 acre dog park with paw wash and agility equipment. Also, with only 192 units, Harbour at Westshore provides a quieter, more intimate setting than the competing properties which are, in some cases, twice the number of units.

With its excellent location in a market that is projected to see demand outweigh supply, Harbour at Westshore represents a solid investment that is positioned to deliver strong cash flow and attractive returns.

Investment Highlights



Core-quality, four stories of residential over podium, with robust offering of amenities



Accelerating demand and increasing rental rates



Rents well below those at neighboring competition



Infill submarket with high-barriers-to-entry



Walkable to high-end Marina District shops and restaurants



Premier, South Tampa address



Easy access to top employment centers

WARNING
NO FEEGUARD
ON DUTY

Property OVERVIEW



ADDRESS

5320 S West Shore Blvd
Tampa, FL 33611



UNITS

192



YEAR BUILT

2020



AVERAGE ACHIEVED RENT*

\$1,715 / \$1.93



RECENTLY SIGNED LEASES**

\$1,764 / \$1.98



AVG. UNIT SIZE

911 SF



OCCUPANCY/PRE-LEASED

91.7% / 98.4%



CONSTRUCTION TYPE

Four stories of residential
over podium buildings

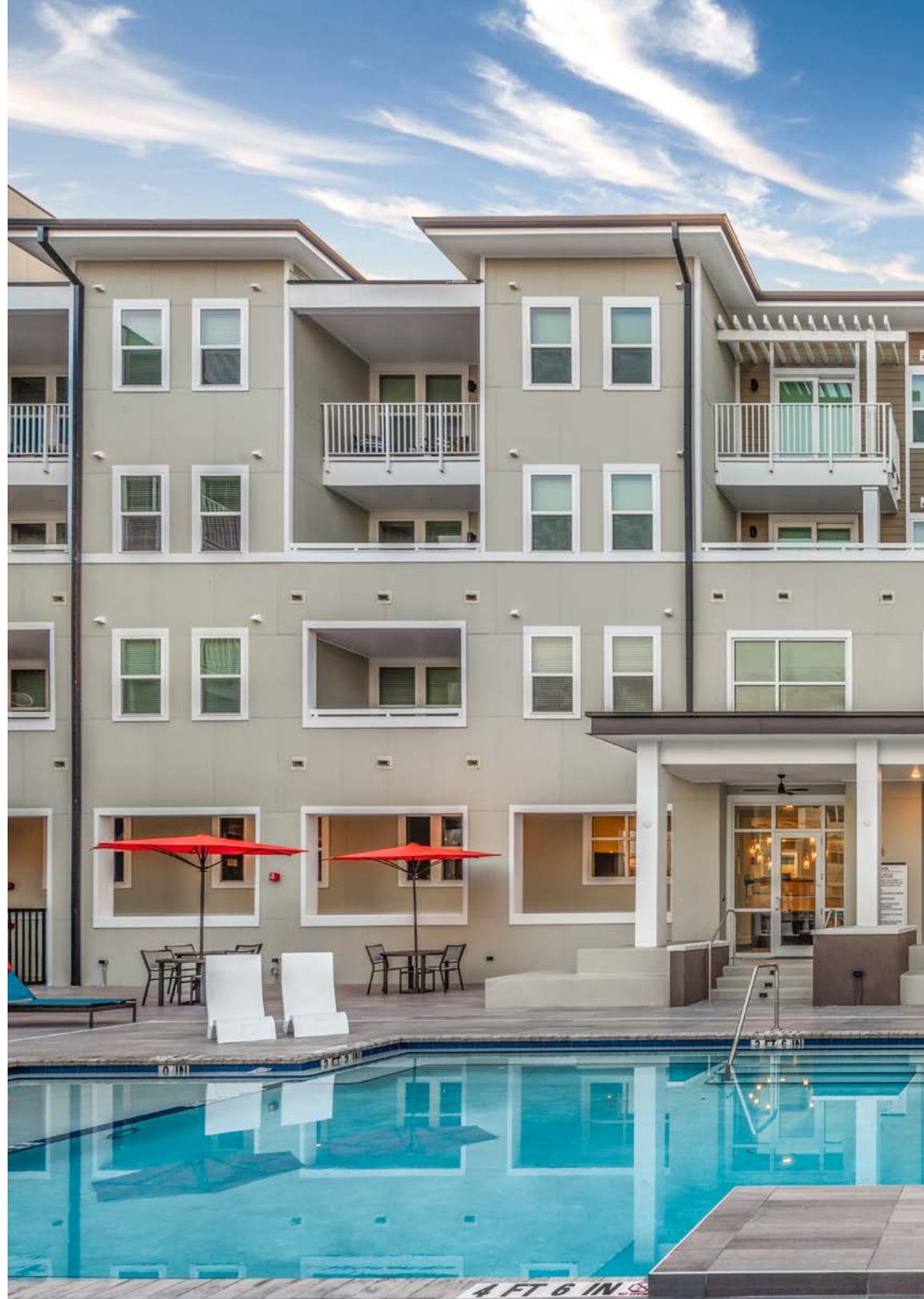


PARKING RATIO

321 Parking Spots
145 Covered & 176 Surface

* As of 5/30/2021 Rent Roll

**The average of the last five leases by floorplan



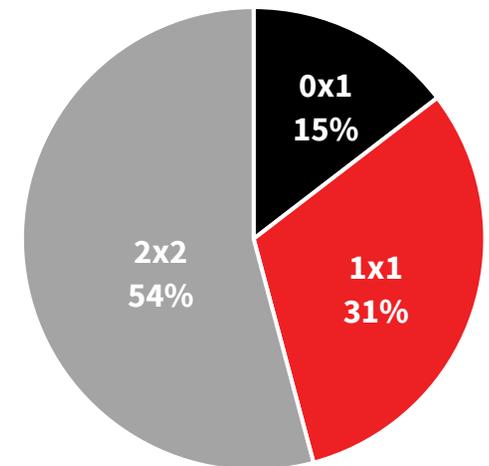


UNIT MIX

Description	Count	Sq. Ft.	Current Market Rents	PSF	% of Unit Mix
Studio - Bellaire (S1)	16 units	±523	\$1,435	\$2.74	8.3%
Studio - Caladesi Island (S2)	12 units	±578	\$1,516	\$2.62	6.3%
One Bed One Bath - Lido (A1)	40 units	±745	\$1,633	\$2.19	20.8%
One Bed One Bath - Lido II (A3)	12 units	±785	\$1,667	\$2.12	6.3%
One Bed One Bath - Madeira (A2)	8 units	±845	\$1,700	\$2.01	4.2%
Two Bed Two Bath - Redington (B1)	48 units	±1,060	\$2,040	\$1.92	25.0%
Two Bed Two Bath - Siesta Key (B3)	32 units	±1,074	\$2,023	\$1.88	16.7%
Two Bed Two Bath - St. Pete (B4)	8 units	±1,137	\$2,246	\$1.98	4.2%
Two Bed Two Bath - Sand Key (B2)	16 units	±1,207	\$2,298	\$1.90	8.3%
TOTAL/AVERAGE	192 UNITS	±911	\$1,862	\$2.04	100%

* As of 5/30/2021 Rent Roll

UNIT MIX BREAKDOWN



Property Amenities

- Social Room with Pool Table, Foosball, Shuffleboard Table, Ample Seating, and HD TVs
- Flex Room with Spin Bikes, Balance Balls, and Yoga Mats
- Fitness Center with Cardio, Strength Training Equipment and Water Rower
- Elevated, 2nd-story Heated Pool Surrounded By Cabanas and Outdoor Fire Pits
- Business Center featuring Computers and Color Printer/Scanner
- Sprawling, 1/3 acre Bark Park With Agility Equipment
- Reserved Podium Parking and Storage
- Electric Vehicle Charging Stations
- Bike Storage
- Amazon Hub Package Room
- Interior Air Conditioned Corridors





Standard Unit Features

- GE Stainless Steel Appliance Package with Built in Microwave
- 42-Inch Two-toned Euro Style-Cabinetry with Under-Cabinet Lighting
- Hardwood-style Plank Flooring in Living Areas
- White Quartz Countertops in Kitchen and Bath
- Subway Tile Backsplash
- Kitchen Island*
- Soaking Tubs with Tile Surround or Stand-up Showers
- Smart Home Features including Keyless Entry and Nest Thermostats*
- Private Balconies or Wrap-around Verandas*
- His & Hers Refrigerators*
- Barn-door separators

**In select apartment homes*



WESTSHORE MARINA DISTRICT

DRNK coffee + tea

crave SPA

DUCKWEED urban grocery

CRU GELLARS DINE · DRINK · DISCOVER

Opening Summer 2021

INLET SHORE WESTSHORE MARINA DISTRICT

Townhomes \$550k to \$750k

WESTSHORE YACHT CLUB MARINA

Homes from \$750k to \$3mm+

HARBOUR at Westshore

SELMON EXPRESSWAY

Selmon Crosstown Expressway Extension (Opened April 19th)

Gateway Business District 15 Minutes

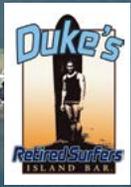
Downtown Tampa 15 Minutes

MARINA POINTE WESTSHORE MARINA DISTRICT

Condos \$800k - \$2mm+

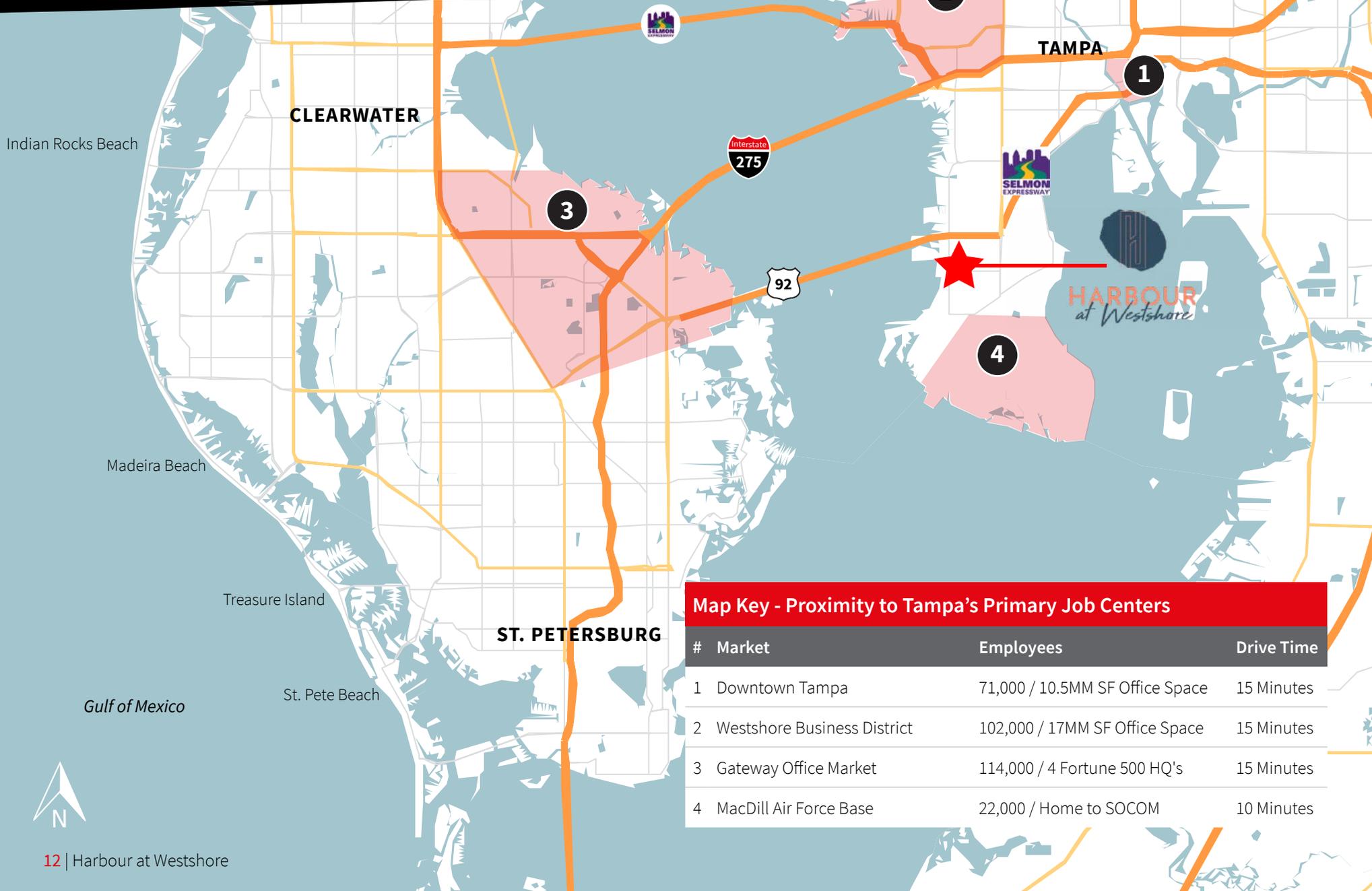
West Shore Boulevard





PROXIMITY TO TAMPA'S PRIMARY JOB CENTERS

TAMPA BAY REGION



Map Key - Proximity to Tampa's Primary Job Centers

#	Market	Employees	Drive Time
1	Downtown Tampa	71,000 / 10.5MM SF Office Space	15 Minutes
2	Westshore Business District	102,000 / 17MM SF Office Space	15 Minutes
3	Gateway Office Market	114,000 / 4 Fortune 500 HQ's	15 Minutes
4	MacDill Air Force Base	22,000 / Home to SOCOM	10 Minutes





Ballast Point Park



Straz Performing Arts Center



Meat Market



Bayshore Blvd



Urban Kai Paddling



Westshore Marina District



Hyde Park Village



Hula Bay Marina



Bern's Steakhouse





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Tours - All tours must be scheduled in advance by contacting Matt Mitchell. In lieu of an in-person tour, JLL will conduct live video tours via FaceTime/Skype if investors are unable to travel. In addition, a video of the Property and Matterport Virtual Tour links are below.

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