
Marcus & Millichap
SP MULTIFAMILY GROUP
ANNIE
Apartments
SODO • DELANEY PARK

EXCLUSIVE ENGAGEMENT

SP Multifamily Group of Marcus & Millichap invites you to review Annie Apartments, a premier boutique asset located In the sought-after Delaney Park neighborhood of Orlando, FL. The property is available to qualified investors free and clear of existing debt. Contact listing agents for more information on the debt available.

MARKETING TEAM

BENJAMIN SKINNER

Senior Director Investments
Ofc: +1 (407) 557-3889
Cell: +1 (563) 343-4630
Benjamin.Skinner@marcusmillichap.com

MATTHEW PROZZILLO

Senior Director Investments
Ofc: +1 (407) 557-3888
Cell: +1 (727) 251-3948
Matthew.Prozzillo@marcusmillichap.com

FINANCING TEAM

GARRETT FIERSTEIN

Senior Director Investments
Capital Markets
Ofc: +1 (407) 557-3862
Garrett.Fierstein@marcusmillichap.com

FINANCING OPTIONS

This Property is offered on a free & clear basis. If you wish to obtain new financing, Garrett Fierstein at Marcus & Millichap Capital Corporation is available to provide financing options and quotes. It is advised that all prospective purchasers obtain financing options from their preferred mortgage professional prior to submitting an offer to purchase this property.

CONDITIONS OF OFFERING

OFFER SUBMISSION

The Seller will respond to competitive offers. However, should we elect to set a formal call for offers date, investors will be notified two weeks prior to the actual date bids are due. Formal letters of intent are requested by the call for offers date, although investors are welcome to present offers at any time prior to that date. The Seller requests that offers be submitted in the form of a non-binding Letter of Intent, identifying the significant terms and conditions, including, but not limited to:

- Price
- Earnest Money Deposit(s)
- Due Diligence and Closing Timeline
- Debt & Equity Structure
- Any Other Contingencies

The Seller retains the right to modify the sale/marketing process at any time.

LETTERS OF INTENT SHOULD BE SUBMITTED TO THE ATTENTION OF:

Benjamin Skinner
Senior Director Investments, Marcus & Millichap
300 S. Orange Ave., Suite 700
Orlando, FL 32801

Matthew Prozzillo
Senior Director Investments, Marcus & Millichap
300 S. Orange Ave., Suite 700
Orlando, FL 32801

UNDERWRITING & DUE DILIGENCE

It is strongly advised that all prospective purchasers complete their own underwriting and due diligence of the offering prior to submitting an offer. Please contact a listing agent to answer questions regarding underwriting assumptions, comparables, expenses, and historical financial information.

COMMUNICATION

All communications, inquiries, and requests should be addressed to the listing agents, as representatives of the Seller. To avoid disrupting the Property's operations, do not contact on-site management, residents, or any personnel. A Marcus & Millichap representative will accompany you on property tours. All tours will require a minimum 48-hours advance notice and are subject to schedule availability. All tours must be coordinated by a listing agent.

DISCLAIMERS & CONFIDENTIALITY

DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Florida, Inc. and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property, and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

NON-ENDORSEMENTS

Marcus & Millichap Real Estate Investment Services of Florida, Inc. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Florida, Inc.

INVESTMENT HIGHLIGHTS

POSITIONED WITHIN ONE OF FLORIDA'S HIGHEST-RANKED NEIGHBORHOODS
Top-10 Place to Live in Florida · Top-100 in America

Delaney Park holds an A+ Niche Grade and ranks among the Top 10 Best Places to Live in Florida and Top 100 Best Places to Live in America. The neighborhood's affluence, historic character, and proximity to Downtown Orlando continue supporting durable residential demand and long-term value.

IMMEDIATE ACCESS TO ORLANDO'S PREMIER LIFESTYLE DISTRICTS
Mills 50 · Thornton Park · Milk District · Hourglass

Residents are positioned minutes from Orlando's most active dining, nightlife, entertainment, and cultural districts, helping broaden demand and strengthen the property's appeal among professionals, healthcare employees, and urban renters.

SUPPORTED BY CONTINUED DOWNTOWN ORLANDO INVESTMENT
Billions of Dollars of Public & Private Investment

The property benefits from significant public and private investment across Downtown Orlando, including Creative Village, Lake Eola improvements, Westcourt Orlando, hospitality developments, and entertainment infrastructure projects that continue strengthening the urban core and reinforcing its long-term growth trajectory.

POSITIONED BETWEEN TWO MAJOR HEALTHCARE EMPLOYMENT ANCHORS
Orlando Health · AdventHealth Orlando

Annie Apartments is uniquely positioned between the Orlando Health Medical Campus and AdventHealth Orlando's 127-acre flagship campus, providing access to one of Central Florida's largest concentrations of healthcare employment. Together, these nationally recognized healthcare systems support tens of thousands of physicians, nurses, researchers, administrators, and support staff while continuing to invest in facility expansion, specialty care, and advanced medical services throughout the Orlando market.

SIGNIFICANT COST-TO-OWN ADVANTAGE SUPPORTS RENTAL DEMAND
Homeownership Costs Average 88% Higher

The average all-in monthly cost to own a comparable property within the surrounding market exceeds Annie Apartments' in-place rents by approximately 88%, reinforcing the financial advantages of renting and supporting long-term occupancy demand.

EMBEDDED RENTAL UPSIDE WITHIN A SUPPLY-CONSTRAINED URBAN MARKET
In-Place Rents Remain Below Comparable Market Levels

Average in-place rents remain below nearby comparable properties and ownership alternatives, providing a clear pathway for future rent growth through lease trade-outs and market convergence.

VITAL DATA

PRICING GUIDANCE
$1,500,000 - $1,550,000

Per Unit: $150,000 - $155,000
Trailing Cap Rate: 6.77% -6.99%
Pro Forma Cap Rate: 7.99% - 8.26%

ADDRESS
117 Annie Street &
940 Bradshaw Terrace
Orlando, FL 32806

YEAR(S) BUILT
1924, 1925,
1930, 1948

UNIT COUNT
Ten (10)
Residential Units

UNIT MIX
1Bd | 9 Units - 573 SF (Est. Avg.)
3Bd | 1 Unit - 1,579 SF (Est. Avg.)

PROPERTY SIZE
Gross SF | 7,262 SF
Rentable SF | 6,363 SF

SITE SIZE
Acres | 0.37 (+/-)
Density | 27.03 U/AC

WALLS/FRAMING
Framing | Wood/Concrete
Interior Walls | Plaster

SURROUNDED BY
ORLANDO'S TOP NEIGHBORHOODS

Positioned within Delaney Park and surrounded by Orlando's top-ranked neighborhoods, Annie Apartments sits at the center of the city's most affluent, lively, and connected urban districts.

DELANEY PARK
- **#3** Best Places to Buy a House in Orlando
- **#5** Best Places to Live in Orlando
- **#10** Best Places to Live in Florida
- **#62** Best Places to Live in America

MILK DISTRICT
- **#1** Best Overall Neighborhood in Orlando (by Kurby.ai)

AUDUBON PARK
- **#1** Best Places to Live in Orlando

THORNTON PARK DISTRICT
- **#2** Best Neighborhoods to Live (by Houzeo)

SOUTH EOLA
- **#3** Best Places for Young Professionals in Orlando

LAWSONA FERN CREEK
- **#3** Best Places to Live in Orlando (#36 Nationwide)

DOWNTOWN ORLANDO
- **#4** Best Places to Live in Orlando (#43 Nationwide)

LAKE EOLA HEIGHTS
- **#5** Best Places for Young Professionals in Orlando

BALDWIN PARK
- **#7** Best Places to Live in Orlando

LAKE DAVIS/GREENWOOD
- **#13** Best Places to Live in Orlando

MILLS 50 DISTRICT
- Home to Eight Michelin Star Restaurants (**#1** in Orlando)

1) LAKE EOLA PARK & AMPHITHEATER
43-acre urban park featuring a nearly one-mile walking path, waterfront recreation, public events, concerts, and festivals throughout the year. The park remains one of Orlando's most recognized public gathering spaces and lifestyle destinations.

2) DR. PHILLIPS CENTER
The Dr. Phillips Center for the Performing Arts is a multi-venue complex with cutting-edge design and acoustics. Its diverse programming—from Broadway to concerts—draws strong regional attendance year-round.

3) DOWNTOWN ORLANDO
Economic and cultural center of the region, with more than 100,000 jobs concentrated within a dense urban footprint. The combination of employment density, vertical residential growth, and entertainment infrastructure positions it as a core driver of regional activity.

4) KIA CENTER
Home to the Orlando Magic, Kia Center hosts approximately 225 annual events while welcoming more than 1.3 million visitors. Having generated an estimated $6.5 billion in economic output since opening, the arena attracts major concerts, NBA events, NCAA tournaments, and national entertainment programming that continue reinforcing Downtown Orlando's regional prominence.

5) INTER & CO STADIUM
Home to Orlando City SC, Orlando Pride, and Orlando Storm, Inter & Co Stadium is a 25,500-seat soccer-focused venue located in the heart of Downtown Orlando. The stadium hosts MLS, NWSL, UFL, international soccer matches, concerts, and large-scale public events that continue strengthening Downtown Orlando's entertainment ecosystem and visitor activity.

6) CAMPING WORLD STADIUM/TINKER FIELD
Camping World Stadium and Tinker Field collectively serve as one of Central Florida's largest entertainment and event campuses, hosting bowl games, international soccer matches, concerts, festivals, and large-scale live events throughout the year. While Camping World Stadium anchors major sporting and concert programming, Tinker Field hosts nationally recognized festivals and events including EDC Orlando and Vans Warped Tour, drawing hundreds of thousands of annual visitors to Downtown Orlando.

Construction is currently underway on a $400+ million modernization of the stadium designed to expand capacity, modernize amenities, improve premium seating, and position Orlando to attract larger national and international events. The redevelopment is expected to further strengthen Downtown Orlando's tourism, entertainment, and economic infrastructure.

1) ORLANDO HEALTH MEDICAL CAMPUS

Orlando Health serves as one of Florida's largest healthcare systems and the primary institutional anchor within the SoDo District. Anchored by Orlando Regional Medical Center (ORMC), Central Florida's only Level I Trauma Center, the campus supports thousands of healthcare professionals across multiple hospitals, specialty facilities, and outpatient centers.

Recent expansion has included the approximately 375,000-square-foot Orlando Health Jewett Orthopedic Institute and continued investment in specialty care, outpatient services, and physician networks, further strengthening the campus as a major employment and economic driver.

Supported by one of the nation's fastest-growing populations, Orlando Health continues investing in facility expansion, advanced medical technology, and physician recruitment, positioning the campus for continued long-term growth and regional significance. Most recently, Orlando Health broke ground on a new Weight Loss and Bariatric Surgery Institute. This 28,000-square-foot building will be located at 55 W. Gore Street, approximately one block from Annie Apartments.

2) SODO SHOPPING CENTER

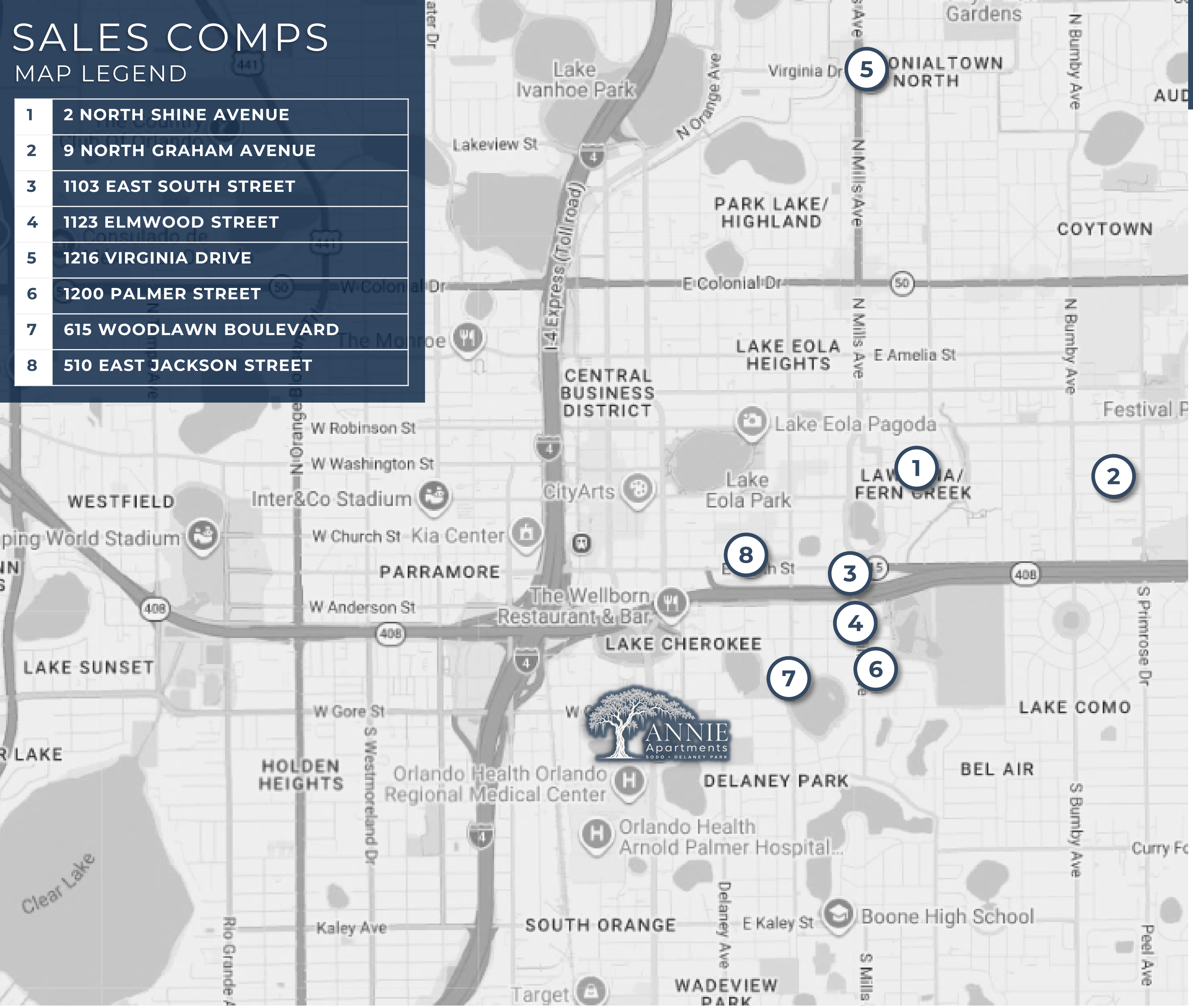
SoDo Shopping Center is a 22-acre mixed-use development comprising more than 500,000 square feet of retail, office, medical, and residential uses. Anchored by Super Target and a diverse mix of national retailers and service providers, the project serves as the district's primary commercial hub while reinforcing SoDo's growing appeal as one of Orlando's most active urban neighborhoods.

3) HAMLIN HOUSE

Hamlin House is a newly opened 28,000-square-foot private membership racquet and social club featuring seven professional-grade pickleball courts, Michelin-led dining, and hospitality-driven amenities. Backed by Ryan and Michelle DeVos, the project reflects the continued evolution of SoDo as a destination for higher-end lifestyle, recreation, dining, and private investment.

SALES COMPS
MAP LEGEND

1	2 NORTH SHINE AVENUE
2	9 NORTH GRAHAM AVENUE
3	1103 EAST SOUTH STREET
4	1123 ELMWOOD STREET
5	1216 VIRGINIA DRIVE
6	1200 PALMER STREET
7	615 WOODLAWN BOULEVARD
8	510 EAST JACKSON STREET



SALES COMPS
COMPARABLE STACK AND PHOTOS

PROPERTY NAME	YEAR BUILT	# OF UNITS	RENT AT TIME OF SALE	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF
2 North Shine Avenue	1982	2	$2,400	Nov-25	$700,000	**$350,000**	$316.31
9 North Graham Avenue	1982	2	$2,200	Feb-26	$635,000	**$317,500**	$373.97
1103 East South Street	1959	4	$1,800	Aug-25	$975,000	**$243,750**	$328.28
1123 Elmwood Street	1966	8	$1,400	Jan-26	$1,830,000	**$228,750**	$303.73
1216 Virginia Drive	1955	8	$1,500	Oct-25	$1,670,000	**$208,750**	$335.81
1200 Palmer Street	1984	6	$1,420	Dec-25	$1,250,000	**$208,333**	$384.97
615 Woodlawn Boulevard	1940	8	$1,690	Apr-26	$1,600,000	**$200,000**	$260.37
510 East Jackson Street	1920	8	$1,250	Aug-25	$1,375,000	**$171,875**	$520.44
Annie Apartments (Guidance)	**1924-1948**	**10**	**$1,318**	**TBD**	**$1,550,000**	**$155,000**	**$213.44**
AVERAGE OF COMPS						**$241,120**	**$352.99**


2 NORTH SHINE AVENUE


9 NORTH GRAHAM AVENUE


1103 EAST SOUTH STREET


1123 ELMWOOD STREET


1216 VIRGINIA DRIVE

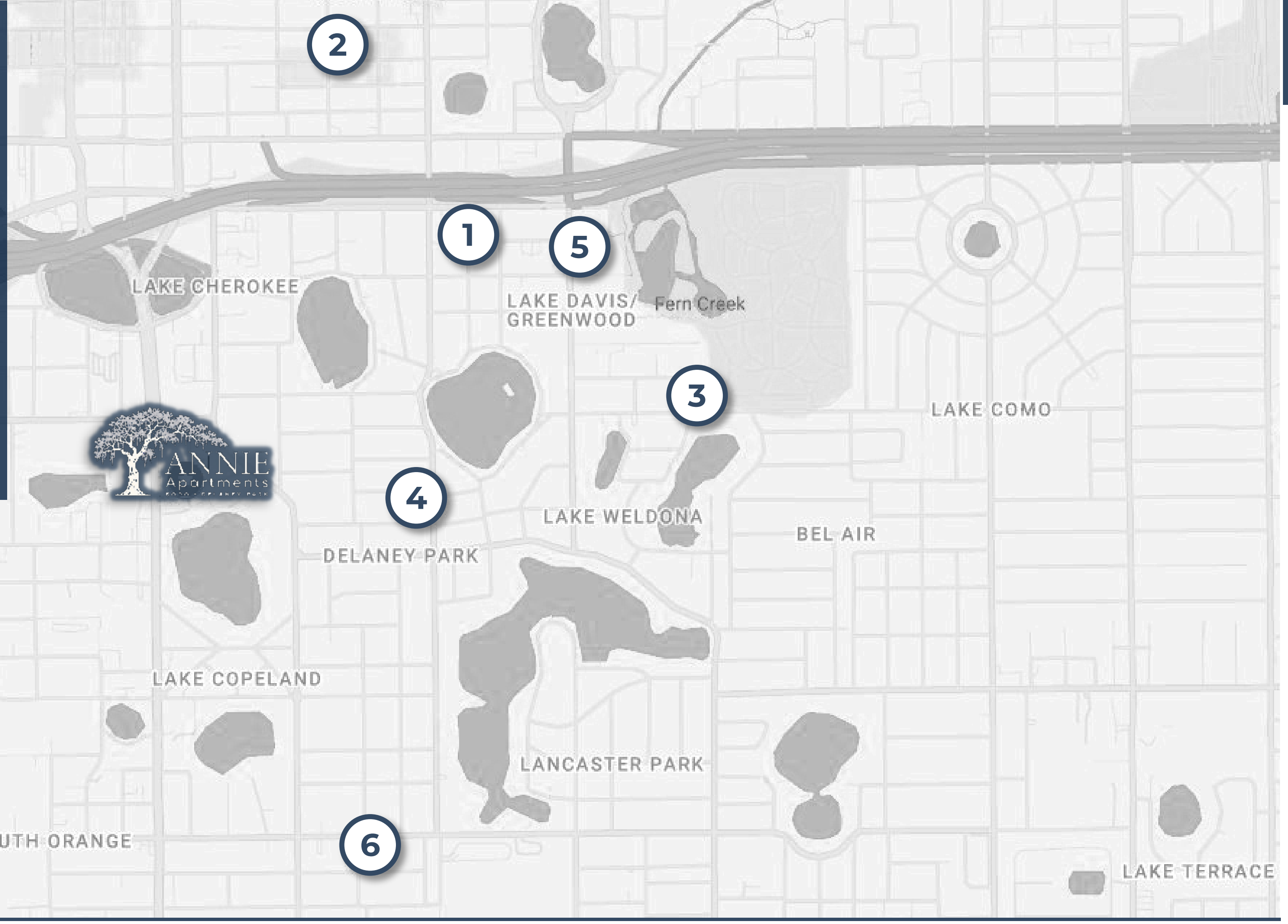

1200 PALMER STREET


615 WOODLAWN BOULEVARD


510 EAST JACKSON STREET

1-BEDROOM RENT COMPS

1	515.5 DANIELS AVENUE
2	109 SOUTH OSCEOLA AVENUE
3	THE GARDENS
4	620 FLORIDA STREET
5	1204 ELMWOOD STREET
6	1019 SOUTH OSCEOLA AVENUE



COMPARABLE STACK AND PHOTOS

SORTED BY: ALL-IN RENT

Property	Unit Type	SQFT	Base Rent	Addtl. Fees	Utility Adj.	All-In Rent	All-In/SF
515.5 Daniels Avenue (Furnished)	1Bd/1Ba	700	$1,900	$0	$163	**$2,063**	$2.95
109 South Osceola Avenue	1Bd/1Ba	833	$1,750	$0	$168	**$1,918**	$2.30
The Gardens	1Bd/1Ba	550	$1,649	$0	$243	**$1,892**	$3.44
620 Florida Street	1Bd/1Ba	750	$1,600	$0	$244	**$1,844**	$2.46
Annie Apartments (Pro Forma)	**1Bd/1Ba**	***573***	***$1,550***	***$0***	***$243***	***$1,793***	***$3.13***
1204 Elmwood Street	1Bd/1Ba	650	$1,495	$0	$244	**$1,739**	$2.68
517 South Hyer Avenue	1Bd/1Ba	580	$1,500	$0	$168	**$1,668**	$2.88
Annie Apartments (Avg. Effective)	**1Bd/1Ba**	***573***	***$1,258***	***$0***	***$193***	***$1,451***	***$2.53***
Comp Average		**677**	**$1,649**	**$0**	**$205**	**$1,854**	**$2.78**

1-BEDROOM RENT COMP DETAILS

515.5 DANIELS AVENUE


Year Built: 1933

Amenities
- Furnished Units
- In-Unit Laundry

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Included In-Rent

109 SOUTH OSCEOLA AVENUE


Year Built: 1923

Amenities
- Shared Laundry Facility

Utilities
- Water/Sewer – Included In-Rent
- Electric – Tenant Responsibility
- Trash – Included In-Rent
- Internet – Tenant Responsibility

THE GARDENS


Year Built: 1973

Amenities
- One-Month Free Rent
- In-Unit Laundry

Utilities
- Water/Sewer – $75 Monthly Fee
- Electric – Tenant Responsibility
- Trash – Included in the $75 Monthly Fee
- Internet – Tenant Responsibility

620 FLORIDA STREET


Year Built: 1952

Amenities
- Shared Laundry Facility

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Tenant Responsibility

1204 ELMWOOD STREET


Year Built: 1954

Amenities
- In-Unit Laundry

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Tenant Responsibility

517 SOUTH HYER AVENUE

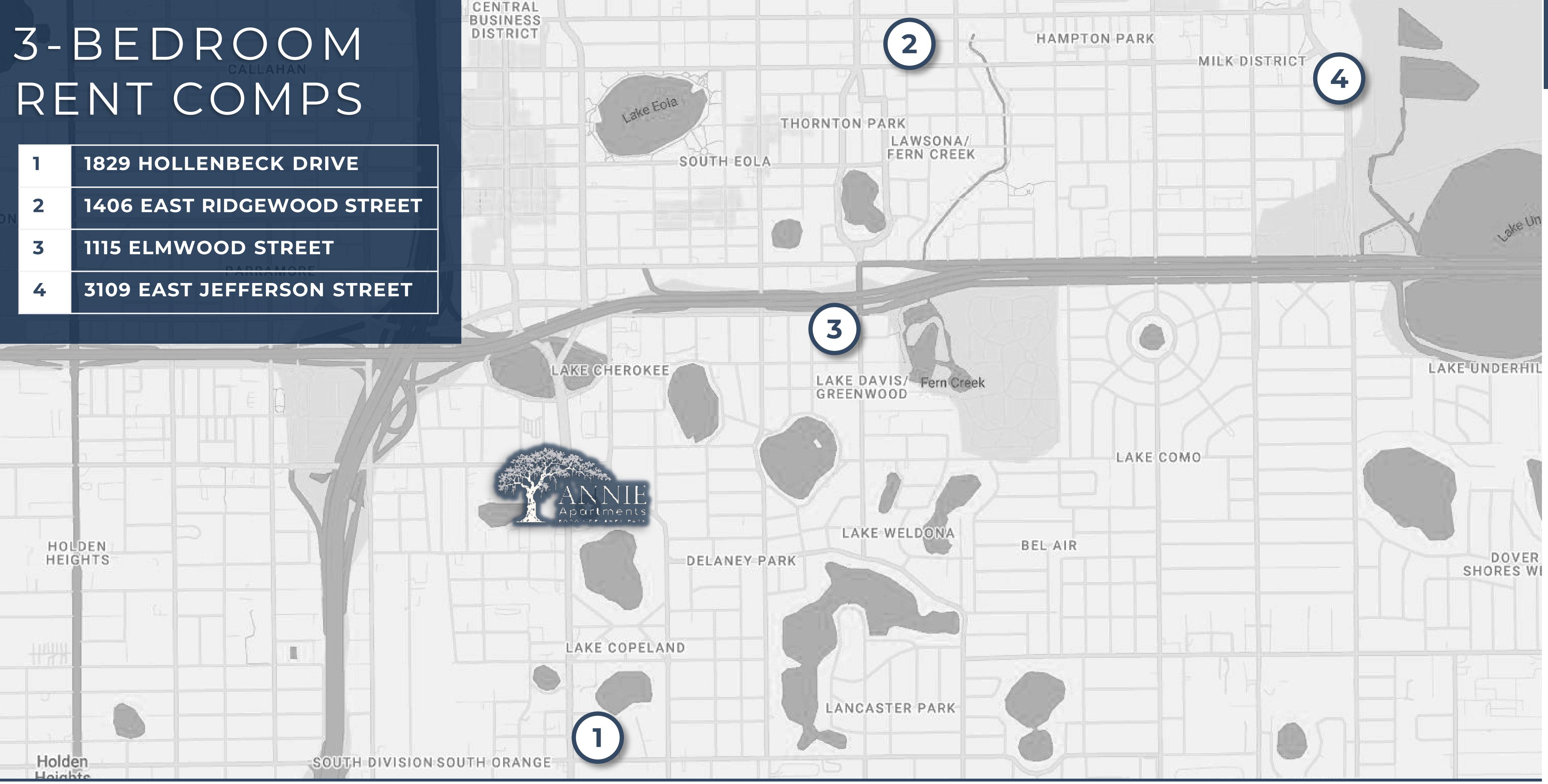

Year Built: 1973

Amenities
- In-Unit Laundry

Utilities
- Water/Sewer – Included In-Rent
- Electric – Tenant Responsibility
- Trash – Included In-Rent
- Internet – Tenant Responsibility

3-BEDROOM RENT COMPS

1	1829 HOLLENBECK DRIVE
2	1406 EAST RIDGEWOOD STREET
3	1115 ELMWOOD STREET
4	3109 EAST JEFFERSON STREET



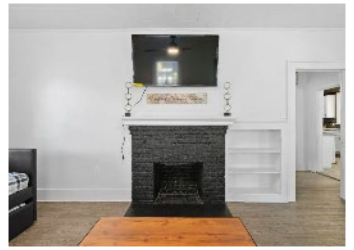
COMPARABLE STACK AND PHOTOS

SORTED BY: ALL-IN RENT

Property	Unit Type	SQFT	Base Rent	Addtl. Fees	Utility Adj.	All-In Rent	All-In/SF
1829 Hollenbeck Drive (Furnished)	3Bd/1Ba	1,136	$3,513	$0	$0	**$3,513**	$3.09
1406 East Ridgewood Street	3Bd/2Ba	1,200	$2,950	$0	$305	**$3,255**	$2.71
1115 Elmwood Street	3Bd/1Ba	1,322	$2,400	$0	$305	**$2,705**	$2.05
Annie Apartments (Pro Forma)	***3Bd/2Ba***	***1,579***	***$2,400***	***$0***	***$280***	***$2,680***	***$1.70***
3109 East Jefferson Street	3Bd/2Ba	995	$2,080	$0	$305	**$2,385**	$2.40
Annie Apartments (Avg. Effective)	***3Bd/2Ba***	***1,579***	***$1,850***	***$0***	***$230***	***$2,080***	***$1.32***
Comp Average		**1,163**	**$2,736**	**$0**	**$229**	**$2,965**	**$2.56**

3-BEDROOM RENT COMP DETAILS

1829 HOLLENBECK DRIVE

Year Built: 1930

Amenities
- Furnished Units
- In-Unit Laundry

Utilities
- Water/Sewer – Included In-Rent
- Electric – Included In-Rent
- Trash – Included In-Rent
- Internet – Included In-Rent

1406 EAST RIDGEWOOD STREET


Year Built: 1926

Amenities
- In-Unit Laundry

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Tenant Responsibility

1115 ELMWOOD STREET


Year Built: 1924

Amenities
- In-Unit Laundry

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Tenant Responsibility

3109 EAST JEFFERSON STREET


Year Built: 1950

Amenities
- In-Unit Laundry

Utilities
- Water/Sewer – Tenant Responsibility
- Electric – Tenant Responsibility
- Trash – Tenant Responsibility
- Internet – Tenant Responsibility










Marcus & Millichap
SP MULTIFAMILY GROUP
ANNIE
Apartments
SODO • DELANEY PARK
BENJAMIN SKINNER
Senior Director Investments
407.557.3889
Benjamin.Skinner@marcusmillichap.com
MATTHEW PROZZILLO
Senior Director Investments
407.557.3888
Matthew.Prozzillo@marcusmillichap.com