

BULK SALE

Luxurious Residential Condos Sailmaker's Place on Intracoastal

13928 River Road | Pensacola, FL 32507

BULL REALTY, INC.

Rob Whitmire
404.876.1640 x 128
Rob@BullRealty.com

Michael Bull
404.876.1640 x 101

Bull Realty, Inc.
1801 Piedmont Avenue
Atlanta, GA 30324
FL License # CQ1026029



Sailmaker’s Place
Perdido Key, FL

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Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.



Bull Realty is pleased to offer four residential condos at Sailmaker's Place on Perdido Key, located just south of Pensacola on the intracoastal waterway. All units are currently rented providing income to offset expenses. Two of the units are townhomes and two are penthouse units. All are 3,100 sq ft and have five bedrooms. The building is positioned facing northwest providing magnificent views of both Perdido Bay and the Gulf of Mexico.

Sailmaker's Place offers unique amenities including a dock for boating and fishing, a private beach, zero entry pool, theatre room and exercise room. Lost Key Golf Course, an Arnold Palmer Signature Course, is directly across the street and it is only minutes away from the Gulf Islands National

Seashore. This national park, which sits at the end of the key, is a wonderful place to walk, jog, bike, kayak or go shelling.



Property Details

Address	13928 River Road, units 704, 903,1001 & 1002, Pensacola, FL
County	Escambia
Property Type	Residential Condos
Unit Size	3,100 SF per unit
Zoning	Residential
Parking Spaces	63
Year Built	2007
Construction Type	Concrete Frame
Development: Number of Stories	10

Bulk Price \$1,364,000

Price per sq ft \$110 per sq ft

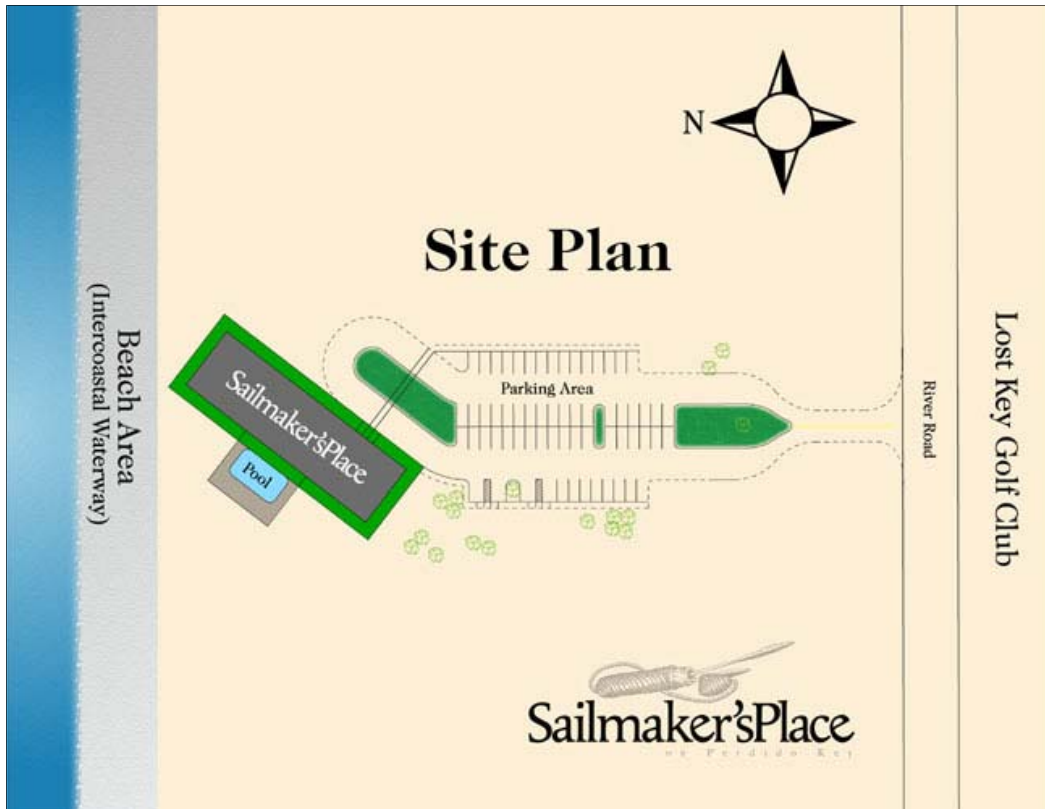
	<u>Unit 704*</u>	<u>Unit 903</u>	<u>Unit 1001</u>	<u>Unit 1002</u>
Style	Townhome	Townhome	Penthouse	Penthouse
Bedrooms/Baths	5 / 5.5	5 / 5.5	5 / 4.5	5/ 4.5
Sq Ft	3,100	3,100	3,100	3,100
Taxes (2010)	\$6,814	\$6,814	\$6,814	\$6,814
HOA Dues/Month	\$656	\$656	\$656	\$656
Monthly Rent	\$1,797	\$1,895	\$1,995	\$1,995
Lease Expiration	2.28.12	3.31.12	11.18.11	7.2.11

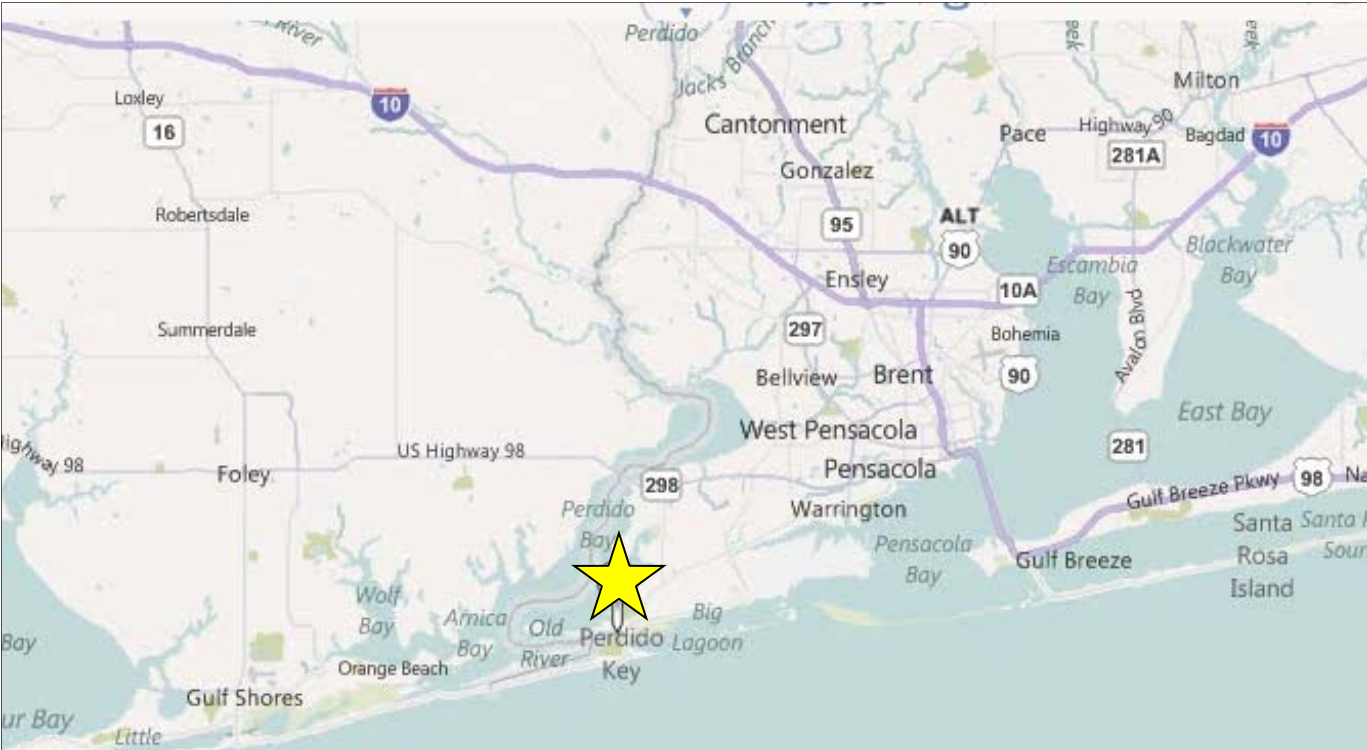
* - Tenant has right to terminate if the unit is sold.



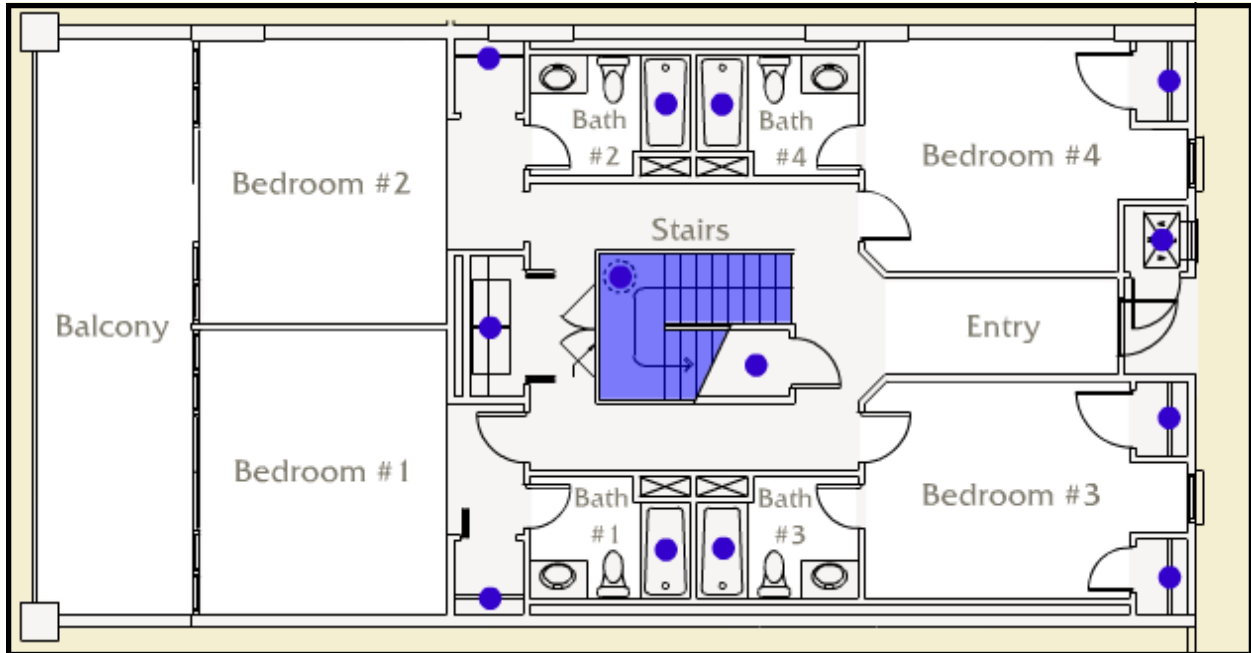




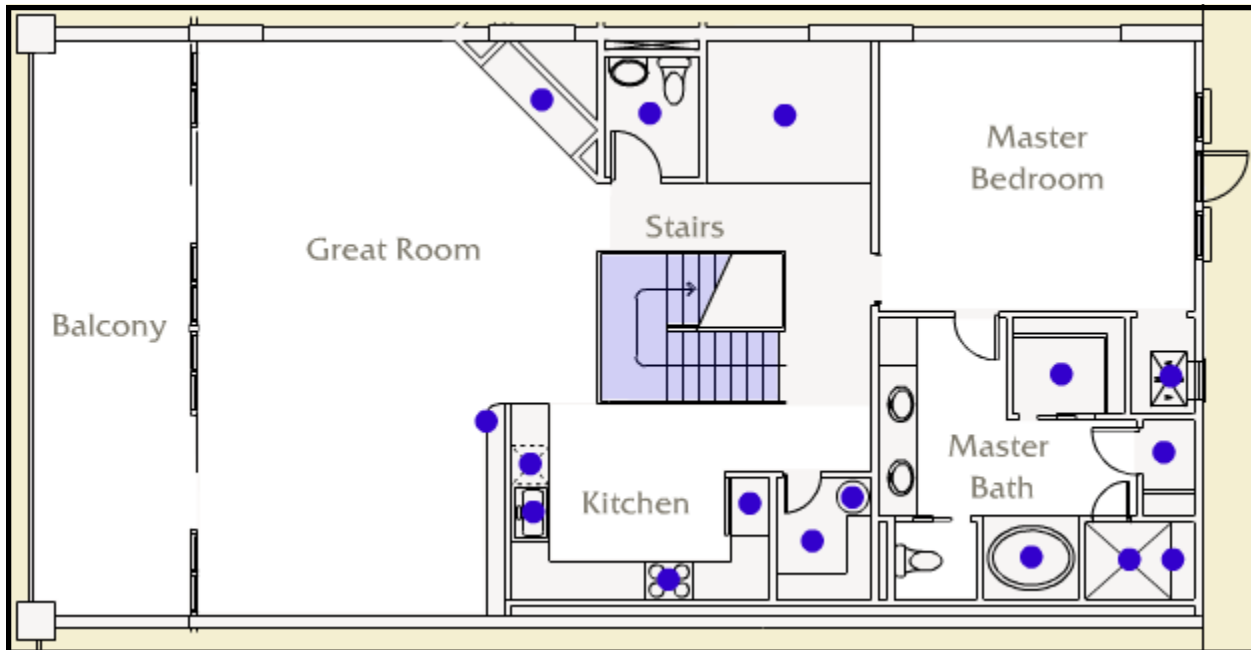


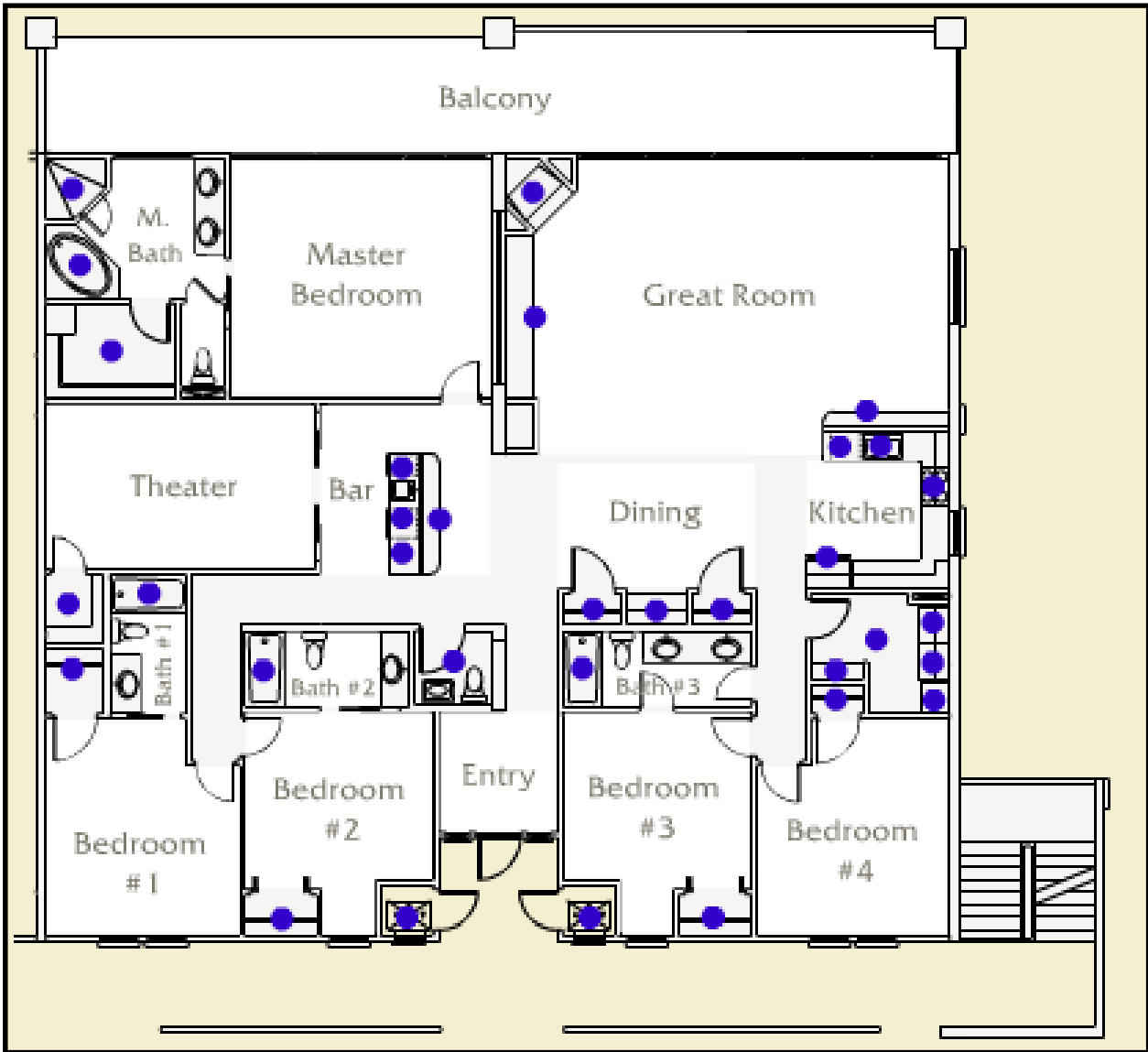


First Floor



Second Floor





Subject Property



Property Address	13928 River Rd Units 704,903,1001, 1002 Pensacola, FL
Asking Price	\$1,364,000 (All four units)
Asking Price per Sq Ft	\$110 (All four units)
Property Size	12,400 (All four units) 3,100 sq ft per unit

Sold Comparables



Property Address	Beach Colony, Unit PH2D, Perdido Key, FL
Sold Price	\$493,500
Sold Price per Sq Ft	\$255.96
Sold Date	01.06.11
Property Size	1,928 sq ft



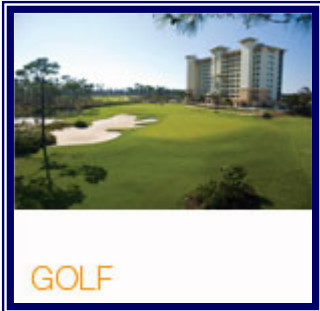
Property Address	Sailmaker's Place, Unit 706, Perdido Key, FL
Sold Price	\$350,000
Sold Price per Sq Ft	\$225.81
Sold Date	05.18.10
Property Size	1,550 sq ft



Property Address	Laplaya Condos, Unit 503, Perdido Key, FL
Sold Price	\$650,000
Sold Price per Sq Ft	\$225.54
Sold Date	02.07.11
Property Size	2,882 sq ft



Perdido Key is located on the northwest portion of the Florida Panhandle between Pensacola, FL and Orange Beach, AL. It is a narrow 16 mile (247 acre) barrier island of snow white beaches that is almost 60 percent federal or state parks. The name “Perdido Key”, given to it by the Spanish in 1693, translates to “Lost Key”. Bridges over clear blue waters link it to the mainland. Perdido Key enjoys an annual average temperature of 75 degrees and 343 days of sunshine making it a favorite for tourists and residents alike looking for the perfect blend of year round outdoor activities with a laid-back lifestyle.

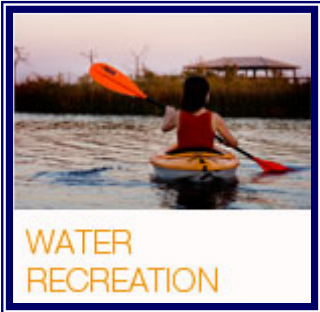


Distances from Perdido Key

- Pensacola, FL—18 miles
- Gulf Shores, AL—18 miles
- I-10—19 miles
- Fort Walton Beach, FL —58 miles
- Mobile, AL—61 miles

Perdido Key and nearby Attractions

- Perdido Key State Park
- Gulf Island National Seashore
- Lost Key Golf Club
- Perdido Bay Golf Club
- Battleship USS Alabama
- Historic Pensacola Village
- Big Lagoon State Recreation Area



Source: www.perdidochamber.com, www.visitperdido.com



Rob Whitmire
Partner, Senior V.P.— Foreclosure & Special Asset Services

Bull Realty, Inc.
1801 Piedmont Avenue
Atlanta, GA 3324

404.876.1640 x 128
Rob@BullRealty.com

Honored as Bull Realty's "Broker of the Year" in 2006 and 2009, Rob continues to represent his clients well – maximizing the value of distressed assets by providing aggressive sales, management, and leasing services. In 2010, Rob closed over \$54,000,000 in lender-owned transactions.

Since joining Bull Realty in 2003, Rob Whitmire has been a top producer specializing in the sale of foreclosure, OREO, and special asset investment properties. He continues to represent both buyers and sellers of office, retail, land, and industrial properties in the southeast.

As a member of Atlanta's Commercial Board of Realtors, American Bankruptcy Institute, National Association of Bankruptcy Trustees, Young Council of Realtors, Million Dollar Club, the Atlanta Goizueta Group, and a board member of Emory University's Alpha Tau Omega Chapter, Rob keeps connected to a wide variety of people which enables him to better understand the real estate market and represent his clients' best interests.

Prior to joining Bull Realty, Rob led his peers as a member of First Hawaiian Bank's Mortgage Lending team in Honolulu, HI. It was during that time that Rob entered the real estate market as a licensed salesperson in Hawaii. Rob received his BBA and MBA from Emory University's Goizueta Business School in 1998 and 2002, respectively. He enjoys golf, surfing, basketball and other outdoor activities.

Bull Realty is a commercial real estate brokerage firm providing marketing and acquisition services across the country for institutional and private equity investors, lenders, institutions and users of commercial real estate. The firm is well known for their successful marketing platform and industry leading use of technology.

- Specific broker teams specialize in retail, office, industrial, apartments, land, medical, hospitality, and special asset services.
- Bull Realty provides marketing and other services for 74 lenders and servicers.
- *Google* chooses BullRealty.com as the number one website for the most often used search phrase for "Commercial Real Estate Georgia".
- Bull Realty marketing services includes videos of appropriate properties.
- The firm hosts the Commercial Real Estate Show, a talk radio show which airs at 10AM EST every Saturday on air at biz1190AM and on-line at www.CommercialRealEstateShow.com.