



## **The Altman Companies closes construction loan and commences construction on Altís Grand Lake Willis Phase II**

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Orlando, FL The Altman Companies, a nationally recognized developer, builder, and manager of exceptional rental apartment communities, has closed on a \$41.217 million construction loan with Comerica Bank on Altís Grand Lake Willis Phase II in Orlando. The development, in partnership with institutional investors advised by J.P. Morgan Global Alternatives, is in the heart of South Orlando's employment corridor with proximity to I-4 and theme parks.

"We are excited to be able to move forward on this exceptional community," said Seth Wise, CEO of The Altman Companies. "For over 54 years, The Altman Companies has developed rental communities that have redefined the Exceptional Living Experience in Florida and across the country. We are very proud to be able to build this amenity-rich community."

Altís Grand Lake Willis Phase II is adjacent to another Altman Development, Altis Grand Lake Willis, which broke ground in the Fall of 2021. Altís Grand Lake Willis Phase II is a 230-unit, multi-family community located in the heart of South Orlando, which will include 6 residential buildings with a stand-alone Clubhouse. The Development is planned connectively to the surrounding Class A+ retail, driving demand. The community will include 420 parking spaces and 30 detached garage spaces. Altís Grand Lake Willis Phase II will provide residents with six unique floor plans across six buildings on just over 9 acres. One-, two-, and three-bedroom apartment homes will be offered. The floorplans come with 42" inch cabinets, finishes, and stainless steel, energy-efficient appliances.

Altís Grand Lake Willis Phase II was planned to achieve the highest living standards, with a resort-style amenity package, including a 5,225 s/f clubhouse with 24-hour fitness center, oversized mail kiosk, beach entry heated pool with fountains, lounge chairs, grilling stations, and a fire pit, as well as recreational seating areas.

Altís Grand Lake Willis Phase II is a pet-friendly community, offering a pet park with a gated, off-leash area for residents. The community will also be equipped with 24/7 package delivery through Fetch and dry-cleaning pickup station for residents' convenience.

Altís Grand Lake Willis Phase II is National Green Building Standard (NGBS) certified. Its sustainable initiatives will include 100% energy-efficient designer lighting, ENERGY STAR® refrigerators and dishwashers, high-efficiency water heaters and sub-metered water, and car charging stations.

There is easy access in all directions to major employment centers, downtown Orlando, theme parks, and the Orlando International Airport. Altis Grand Lake Willis Phase II is adjacent to Vineland Pointe, a brand new retail shopping and entertainment center. Furthermore, the site is a five-minute walk from the Orlando Vineland Premium Outlets, which encompasses 657,000 s/f of retail space and 160 stores with over 13 million annual visitors.

“This transaction and the construction of this community mark yet another significant development for The Altman Companies as we develop this exceptional Class A community in Orlando,” said Wise. “We are delighted to be working with Comerica Bank and J.P. Morgan Global Alternatives as our partners in this community and to continue to deliver a new standard of luxury, exceptional services, and exclusive amenities to the Orlando area.”

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