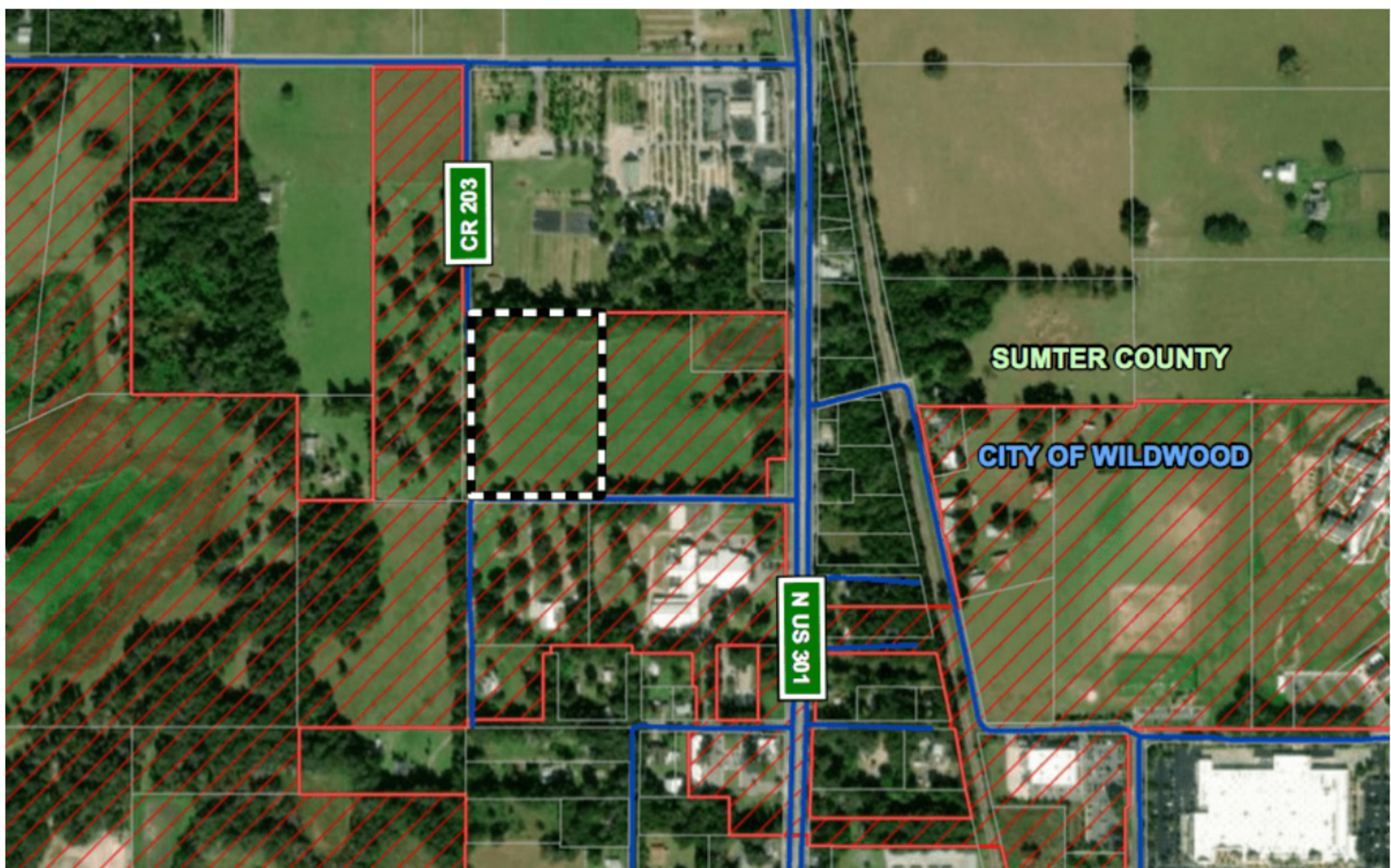


A Chicago investment firm has scooped up a new development offering families proximity to The Villages.

Blue Vista Capital Management has announced the close of its acquisition of the Keys at Wildwood, a 190-unit "horizontal" build-to-rent development in Oxford. The project is located west of U.S. 301, north of Oxford Assembly of God and near County Road 203.



The project is being constructed in partnership with Belleair Development and Mize & Sefair Development. The new community is the sixth built-to-rent community Blue Vista has acquired or developed since 2020 as part of its middle market real estate strategy.

The Keys at Wildwood community is being built on approximately 19 acres and upon completion will consist of 190 duplex single-story cottage-style rental units offering residents the look and feel of a private, amenitized single family home. Each unit will offer an open floor plan with a full dining, kitchen and living area with high-end finishes, in-unit laundry, private patios, and dedicated parking spots. All units will feature three bedrooms and two bathrooms. The design offers a Key West-type feeling.

The project offers the hot ticket of family or "workforce" housing which is desperately needed for families working in and around The Villages.

"We believe that build-to-rent communities like the Keys at Wildwood have distinct competitive advantages over traditional multi-story apartment communities in that they offer residents a rental option that looks and feels like a private, single-family home. The community will offer individuals and families a unique, attainable rental housing in a market facing an undersupply of viable options," said George Stellas, vice president of acquisitions at Blue Vista.

The need for workers is fueling the desire for this type of development, both by families and big investors.

"Specific to this project, the Villages' scale generates a unique micro-market requiring many jobs and service workers. We believe the Keys at Wildwood will benefit from this demand given the well-positioned rental rates relative to other newly delivered, class A competitive rental communities," said Matthew Schoaf, principal, acquisitions at Blue Vista.