



PRESS RELEASE
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**I WAS LOOKING FOR A SECOND HOME AROUND THE
MEDITERRANEAN
AND THEN I SAW THIS WONDERFUL PHOTOGRAPH OF A HOME
IN FLORIDA...**



Photo Caption
Jean Chapman

"I wanted to purchase a holiday home and investment in the sunshine and was looking around the Mediterranean. It was whilst reading a property magazine that I saw a photograph of a beautiful community in Florida, that my thinking was turned totally on its head", says Jean Chapman.

Jean, who lives on the glorious island of Guernsey, was looking to enjoy somewhere in an equally beautiful location as an investment and that would also be perfect for her family to get pleasure from.

"Frankly, Florida was not on the radar", continues Jean, "but once I rang the agent having seen the property photograph, I was stimulated by the enthusiasm of David Shaw, (Sales and US sourcing Manager). He inspired me

to jump on a plane and once in St Petersburg my mind was made up. It is stunning” .

Jean purchased a large two bedroom, apartment with 180 degree view of the shimmering sea at Tampa Bay. Just 10 feet from the shoreline and with two good-sized balconies; her home is spectacular.

“Waterside at Coquina Key” is a low rise, secure complex with owners able to take advantage of the landscaped grounds, 3 communal pools, Jacuzzi, gym, shop and friendly club house with bar and restaurant. Being American everything is pristine with manicured lawns and carefully tended flowerbeds. There is a laid back, restful ambiance, enhanced with the many waterways which criss-cross the landscape.

“Homes in Florida dropped around 70% against peak prices during the worst of the world recession”, says Colin Murphy, Director at Torcana. “Over the past three years, prices have remained consistently low and Jean chose a great time to invest in Florida. Having said that, official figures confirm that average property prices in 2011 have been creeping up slowly so it does seem as though the market is bottoming out. In other words, if you want a bargain home in a great location, act now!”

Jean has secured a six month visa valid for the 10 years, so is able to spend up to half of each year in the Florida sunshine. “I even got some of my furnishings from IKEA which has a store in Tampa and now I have rented the property out for two months, which is a fabulous bonus, as frankly the rent is paying for all my new furnishings!

From David’s initial help and service plus unbridled enthusiasm, through to Kathryn Andrew, (Office Manager) who held my hand throughout the purchase process, it has been a delight to have bought through Torcana” .

Concluded Colin Murphy, "It is a cliché but there really never has been a better time to buy in Florida. Properties are 65/70% below to their values four years ago and way below construction costs."

"Waterside at Coquina Key", St Petersburg.



"Waterside at Coquina Key", St Petersburg offers apartments ranging from £33,750 for a 1 bed 1 bath apartment all the way up to £275,000 for a huge 3 bed 3 bath townhouse. All the properties have water views; and are located either by the sea, lake or by the wide, serene waterways. You can wake up to stunning views every morning and even watch dolphins swim and pelicans feed. Of great appeal are the boat slips that allow residents quick and easy access out into Tampa Bay and the Gulf of Mexico.

Prices range from circa £33,750 to £275,000

Gross rental returns range from £467 to £1246 per month depending on the size of the unit and time of the year. Currently discounts up to 70% are available.

Also available through Torcana: **Siesta Lago in Orlando** where properties start from £37,000 for a spacious (840 sq ft), one bedroom, one bathroom apartment which after costs such as maintenance, tax and insurance will bring in a net income of around £3,165 per year – that equates to 8.55% net per annum. A three bedroom, two bathroom villa of 1130 sq ft for £61,500 produces a net annual income of approx £5,112 per year – a net return of 8.3%".

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EDITOR'S NOTES

Colin Murphy, MD, Torcana, is a well known industry commentator with over 10 years experience in the property market. He worked throughout Europe until 2008 when he founded Torcana, a successful Investment Consultancy.

Colin Murphy is available to answer investment/property questions, do radio/TV interviews etc. Colin has appeared in a number of major national newspapers and specialised magazines in the UK and Ireland.

Currently deals in investment properties in Florida and renewable energy investments throughout Europe.

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