

**For Sale
160 Unit
Property**

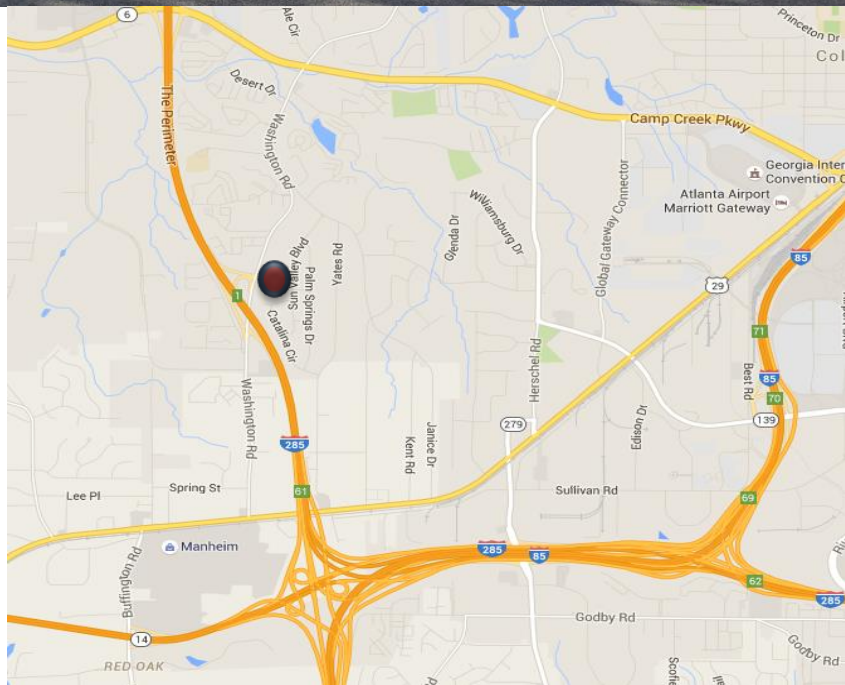
Saddlebrook Apartments

East Point, GA 30344



Property Details:

- An early 70's; 160 unit apartment community completely renovated in 2004, located in East Point, Georgia.



Exclusive Agents:

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 **Richard Bowers & Co.**
Real Estate

 **TCN**
WORLDWIDE
REAL ESTATE SERVICES

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Saddlebrook Apartments

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Richard Bowers & Company is pleased to present an opportunity to acquire an affordable and semi-affordable 764 unit apartment portfolio located in Southwest Atlanta in or near the community of East Point, Georgia. In 2004, these picturesque properties underwent a major \$35,000 per unit renovation program and in four years will be positioned to either preserve their affordable status or take these best-in-submarket properties market rate.

Offered as a three-asset portfolio or on an individual basis, the next owner can quickly establish critical mass of ownership and operating efficiencies and achieve diversification within the Southeast's Atlanta market. All three possess the opportunity to continue the assets' repositioning by rolling out well-proven unit renovation programs and curb appeal enhancements to elevate the assets' respective pedigree to compete head-on with nearby higher-end, higher rent communities, or to compete substantially better with other older and less desirable affordable housing communities thus attracting a better and more quality tenant base.

Lakeshire Village Apartments

· An early 70's; 284-unit apartment community completely renovated in 2004, located in East Point, Georgia.

Hidden Creste Apartments

· An early 70's; 320 unit apartment community completely renovated in 2004, located in Southwest Atlanta near East Point, Georgia.

Saddlebrook Apartments

· An early 70's; 160 unit apartment community completely renovated in 2004, located in East Point, Georgia.

Portfolio Highlights

35,000 per unit of Major Renovation in 2004

9% total rent growth from 2013 to September 2015

200 + competitor rent gap gives way to further renovation premium growth

Achieve critical mass of 764 units

Achieve operating efficiencies with staffing and vendors bolsters yield

Complimentary in age and location allows for strategy continuity

Connectivity advantage to major transportation corridors, I-20 & I-285 and Marta bus line.

Flexible value-add exit strategy with rent restrictions expiring in 4 years.



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