

MEADOW BROOK APARTMENTS

1830 Spring Branch Drive

Madison, TN 37115

Overview

Meadow Brook Apartment is an 88-unit two and three story walk-up garden apartment community located in Madison, Tennessee. Madison is one of northeast Nashville suburban neighborhoods.

Meadow Brook was constructed in 2001 and consists of 7 residential buildings and a leasing office/community building on 9.26 acres. The community offers (32) two-bedroom units at 989 SF and (56) three-bedroom unit floor plans with 1,150 SF of living area. The average unit size is 1,091 SF.

Meadow Brook was developed using Low Income Housing Tax Credits (LIHTC) and has a Land Use Restrictive Covenants (LURC) on the property that requires 14 units (7 2BR and 7 3BR units) be rented to residents who earn not more than 50% of Area Median Income and 74 units (25 2BR and 49 3BR) be rented to residents who earn not more than 60% of Area Median Income. The current unit mix and asking rents are as follows:

UNIT TYPE	AMI	# UNITS	SF	RENT
2 BED/2BATH	50%	7	989	\$666
2 BED/2BATH	60%	25	989	\$821
3 BED/2 BATH	50%	7	1,150	\$765
3 BED/2BATH	60%	49	1,150	\$943
TOTALS/ AVERAGES	—	88	1,091	\$872

Unit Amenities

All units have fully equipped kitchens, large closets, private balconies or patios and washer dryer hookups. The units are fully electric which is paid directly by the resident. Water and sewer is master metered and paid by management. Trash is also paid for by management. Unit finishes include carpeting in living areas and sheet vinyl in kitchens and baths.

Property Amenities

Property amenities include a leasing office / clubhouse, on-site maintenance and management, and swimming pool.