

Longacre Ponds

FAIRVIEW HEIGHTS, ILLINOIS

REO OPPORTUNITY

Investment Highlights



Significant upside derived
value-add opportunities



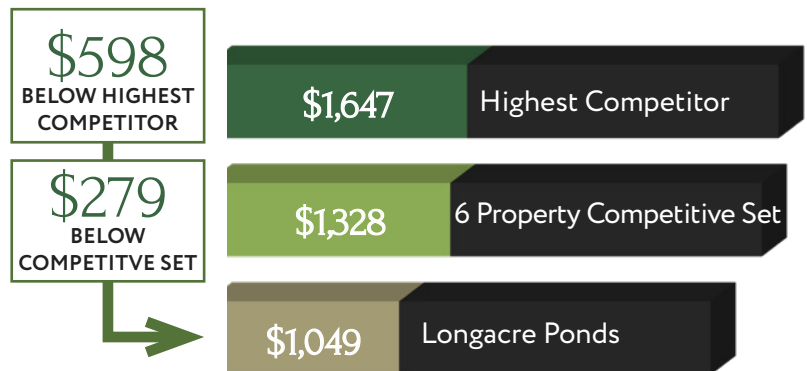
Excellent location
proximate to
demand drivers



Quality REO asset
offered well below
replacement cost

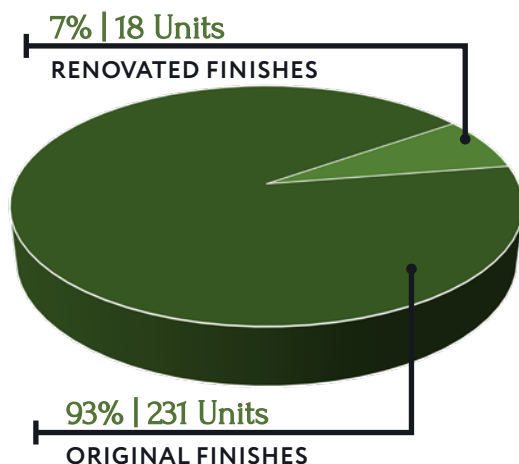
MARK-TO-MARKET RENT OPPORTUNITY

Longacre Ponds presents a tremendous opportunity for a new owner to benefit from mark-to-market rent increases. Average rents are \$279 per unit below the submarket. This difference equates to rents per unit of 27% below the comparable average and up to 57% below nearby communities in the comparable set, creating an excellent opportunity for a new investor to substantially increase the NOI by increasing the Property's rental rates to market.



ENHANCED AMENITIES DRIVE RENT GROWTH OPPORTUNITY

Longacre Ponds presents investors with the ability to capture rents closer to the average of the comparable set by upgrading the community amenities. The existing pool area and gazebo would be complemented by new outdoor living features including fire pits with seating, outdoor kitchens with grill access, poolside cabanas or redeveloping the under utilized space into usable greenspace or a hammock park.

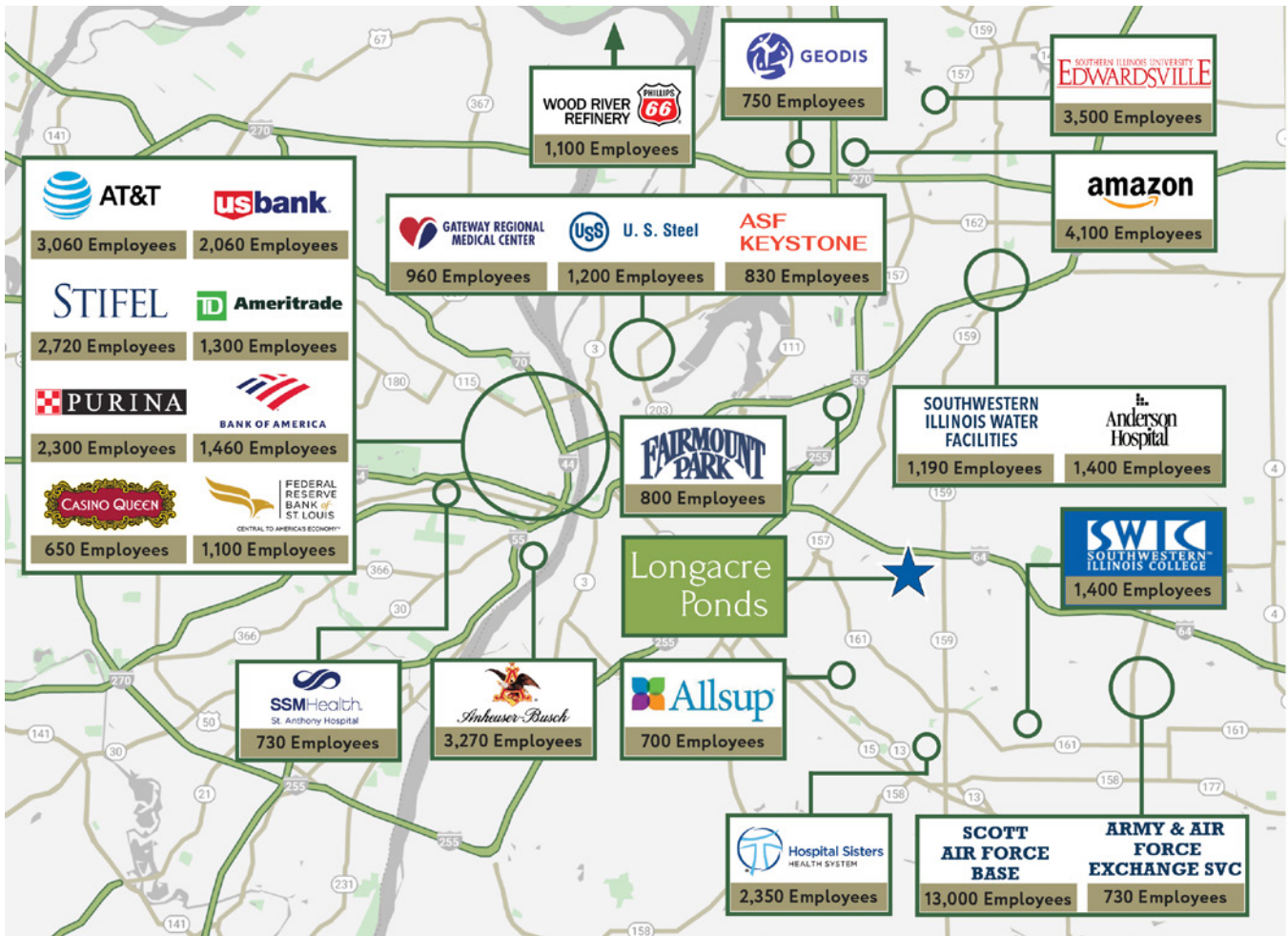


PROVEN VALUE-ADD RENOVATION PROGRAM

The hold over finishes and features that remain from the property's 2006 construction offer tremendous possibilities for modernization. The Property exhibits substantial rental upside potential by upgrading the cabinetry, appliances, laminate countertops and vinyl flooring. Only 7% of the Property (or 18 units) has been renovated, these upgraded units are averaging a premium of \$132 per month. Average rents in the submarket are \$1,328, well above the exiting premium for an upgraded unit at Longacre Ponds further illustrating the upside opportunity.

PROXIMATE TO EMPLOYMENT NODES

Longacre Ponds benefits from its' proximity to Downtown St. Louis, home to many of the region's largest employers, such as Amazon, AT&T, and Southern Illinois University. Additionally, residents are a short drive to major employers Anderson Hospital, Hospital Sisters, and Scott Air Force Base.



QUALITY ASSET OFFERED BELOW REPLACEMENT COST

Consisting of 249 units, Longacre Ponds features an ideal mix of one, two, and three-bedroom floor plans averaging 1,021 SF with 9-foot ceilings in all units - these spacious units are consistent with submarket demands. Community amenities include a resort-style pool with sundeck, fitness center, clubhouse, coffee/breakfast concierge, picnic area, walking/biking trails and much more.

This 2006-built asset is being offered well below replacement cost, giving new ownership a competitive advantage in a submarket experiencing strong fundamentals and significantly higher rental rates than Longacre Ponds.



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VIDEO TOUR

PROPERTY OVERVIEW

ADDRESS	21 Northbrook Circle, Fairview Heights, IL
TOTAL UNITS	249
YEAR BUILT	2006
AVG UNIT SIZE	1,021 SF
# OF RESIDENTIAL BUILDINGS	12
# OF FLOORS	3
PARKING	550 Total Spaces / 2.21 Per Unit / 1.16 Per Bedroom

UNIT MIX

FLOOR PLAN	UNITS	% OF MIX	AVG SIZE (SF)
1 BR / 1 BA	54	21.7%	700
1 BR / 1 BA UPGRADED	6	2.4%	700
2 BR / 2 BA	141	56.6%	1,085
2 BR / 2 BA UPGRADED	12	4.8%	1,085
3 BR / 2 BA	36	14.5%	1,285
TOTAL/AVG.	249	100%	1,021



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