

# EXCLUSIVE NEW OFFERING



## RIVER RUN APARTMENTS

*Partial HAP Community in Western Illinois*

Performance Real Estate Advisors is pleased to present an exclusive new offering known as River Run Apartments. The community is comprised of 100 units, all designated for family living. Floorplans include spacious one-, two-, and three-bedrooms, ideal for families of all sizes. Entrances to every home are private and include either a patio or balcony.

68% of the Property is covered under a Project-Based Section 8 HAP Contract administered by the local Housing Authority and not set to expire until 2030, while at least 40% of the Property is rented to tenants whose income does not exceed 60% of median income for McDonough County.

The community remains highly occupied and well-maintained. The HAP units were recently approved for a sizeable rent increase and there are several additional paths to upside potential including rent growth on LIHTC units, voucher tenants, and operational efficiencies.

### PRICE: TBD BY MARKET

- 100 units
- 90% occupied
- PBS8 Coverage: 68/100
- Pro Forma NOI: \$370K
- Pro Forma GPR: \$956K

