



## Offering Summary

Sale Price:	\$6,049,000
CAP Rate (Self Managed):	7.6%
Number of Units:	18
Lot Size:	2023/2024
Location:	Evansville, IN

### VIDEO

## The Flats At Keystone

The Flats at Keystone presents a rare opportunity to acquire a fully operational, high-performing furnished rental business in the heart of Evansville, Indiana. Purpose-built to serve the region's corporate housing needs, this flex-term rental community combines upscale residential comfort with hotel-style convenience—making it the preferred choice for professionals, relocation consultants, and extended-stay guests.

The property offers two distinct floor plans:

- The Belvedere – 2 bed / 2 bath, 1,320 sq ft, attached garage, porch and patio
- The Belfry – 2 bed / 1 bath, 785 sq ft, dedicated parking

Each unit is fully furnished with stainless steel appliances, luxury bedding, in-unit laundry, and 55" Smart TVs. High-speed internet and complimentary membership to B-Fit Gym further enhance the guest experience.

The Flats at Keystone maintains consistently high occupancy, driven by long-standing relationships with many of Evansville's top employers. The Flats at Keystone has served the corporate housing needs of companies such as Toyota Motor Manufacturing, PGP International, Babcock & Wilcox, Seal Corp, Deaconess Health, Ascension St. Vincent, among others. These relationships generate repeat business and stable cash flow, positioning the property as a trusted housing solution for executive teams, travel nurses, and project-based professionals.

With strong brand recognition, streamlined operations, and a proven track record of performance, The Flats at Keystone is priced at a 7.6% CAP rate—offering investors an attractive blend of income stability and long-term growth potential in a thriving regional market.



### Property Highlights:

- Strong Investment Performance: 7.6% CAP rate based on year-to-date (Q3) annualized net operating income.
- Consistent Revenue Growth: High occupancy maintained since early 2024, with steady rent increases under current ownership.
- Flexible Leasing Options: Furnished units available for 12-month leases or shorter-term stays at premium rates. Optional housekeeping services enhance tenant convenience.
- Airbnb Integration: Non-leased units are listed on Airbnb to optimize occupancy and sustain cash flow.
- Quality Construction: Recently built with brick exterior and upscale interior finishes. Low ongoing maintenance costs.
- Desirable Unit Mix: Six 2-bed/2-bath units (1,320 SF) with garages and twelve 2-bed/1-bath units (785 SF).
- Corporate Clientele: Strong relationships with repeat corporate tenants support stable occupancy and income.
- Professional Management: Experienced team in place and open to collaboration. Seller offers up to 90 days of post-sale transition support



### Location Description

Situated at the prime intersection of Green River and Heckel Roads, The Flats at Keystone are located in one of Evansville's most sought-after communities. Here, residents have easy access to a wide range of dining, shopping, and nightlife experiences along Green River and Burkhardt Roads —the heart of Evansville's vibrant, up-and-coming commercial district. This area is known for its modern amenities, popular destinations, and dynamic atmosphere, making it a top choice for those looking to enjoy a lively and convenient lifestyle.



