

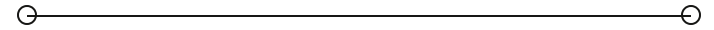
LIHTC SENIOR HOUSING

OFFERING MEMORANDUM

# McKenzie Falls, a Senior Community

265 LAKESHORE DRIVE

Bolingbrook, IL 60440





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The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

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This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



**SECTION 1**  
Property  
Information





## OFFERING SUMMARY

<b>SALE PRICE:</b>	Subject To Offer
<b>BUILDING SIZE:</b>	74,047 SF
<b>UNITS:</b>	105
<b>LOT SIZE:</b>	13.79 Acres
<b>YEAR BUILT:</b>	2010
<b>ZONING:</b>	B-2
<b>APN:</b>	12-02-14-110-037

## PROPERTY OVERVIEW

McKenzie Falls is a 105 unit senior (62+) LIHTC property located at 265 Lake Shore Drive in Bolingbrook, IL. The property includes an expansive clubhouse for senior residents including a large kitchen and dining area, laundry facilities and exercise room. The clubhouse also provides offices for management, garage/storage for maintenance supplies, and an additional, spacious 2 bedroom unit for maintenance or management. The property is professionally managed and has consistently maintained a high level of occupancy.

The property was constructed in 2010 via 4% Low Income Housing Tax Credits, Tax-Exempt Bonds, HOME Funds and private debt & equity. (32) of the units are subject to 50% AMI restrictions and (73) units are subject to 60% AMI restrictions - additionally (22) of the units are covered by a HAP agreement which was recently renewed for an additional 10 year period on July 1st, 2024, while the LURA will extend through 2042. McKenzie Falls presents an opportunity to assume the current in place debt or place new financing on the property. McKenzie Falls is also located in a Qualified Census Tract (QCT), providing investors the option to resyndicate the asset.



## PROPERTY HIGHLIGHTS

- Located in a QCT
- Senior 62+ Designation
- Professionally Managed - Ross Financial
- 22 HAP Units - Expires July 2034
- Below Market Rents
- Minimal Deferred Maintenance
- Club House
- Ample Parking
- Additional 2 Bedroom Unit for Maintenance/Management
- Adjacent to Walmart
- Sprinklered Units



## PROPERTY DESCRIPTION

<b>NUMBER OF UNITS:</b>	105
<b>TENANCY TYPE:</b>	Senior - 62+
<b>YEAR BUILT:</b>	2010
<b>NUMBER OF BUILDINGS:</b>	15
<b>NUMBER OF STORIES:</b>	1
<b>GROSS BUILDING AREA (SF):</b>	74,047
<b>CURRENT PHYSICAL OCCUPANCY:</b>	94.34%
<b>ACRES:</b>	13.79
<b>LOCATED IN A QCT:</b>	Yes
<b>COUNTY:</b>	Will County
<b>COUNTY AMI(2024):</b>	\$112,300

## CURRENT FINANCING/INDEBTEDNESS SUMMARY

<b>LENDER:</b>	Bank of America
<b>START DATE:</b>	07/01/2012
<b>END DATE:</b>	07/01/2042
<b>ORIGINAL BALANCE:</b>	\$3,500,000
<b>EFFECTIVE INTEREST RATE:</b>	6.7%
<b>AMORTIZATION PERIOD EST:</b>	Unavailable
<b>12/31/2023 BALANCE:</b>	\$2,825,777
<b>RESRVE BALANCE (PER 2023 AUDIT):</b>	\$129,612
<b>ANN. REPL. RESERVE DEPT. REQUIREMENT:</b>	\$31,800 (\$300)

## HOME LOAN

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<b>LENDER:</b>	IHDA
<b>START DATE:</b>	07/01/2010
<b>END DATE:</b>	07/01/2042
<b>ORIGINAL BALANCE:</b>	\$1,100,000
<b>INTEREST RATE:</b>	1.00%
<b>AMORTIZATION PERIOD EST.:</b>	N/A
<b>FORGIVABLE:</b>	Yes
<b>CURRENT BALANCE:</b>	\$1,100,000
<b>ANNUAL PAYMENT:</b>	Payable in monthly installments of interest only
<b>PREPAYABLE:</b>	No

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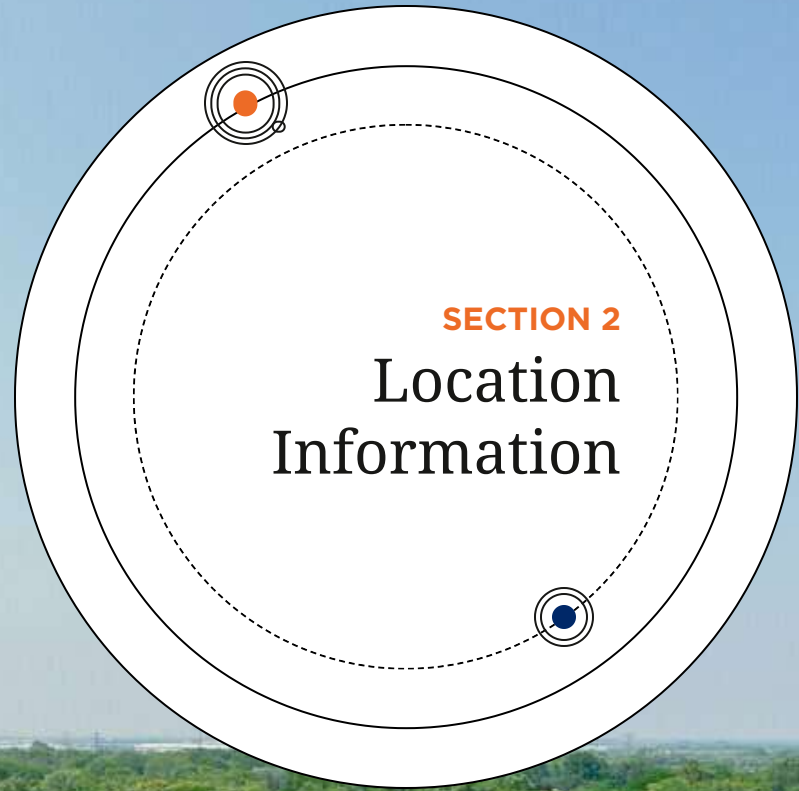
## NEIGHBORHOOD STABILIZATION PROGRAM LOAN

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<b>LENDER:</b>	Will County, IL
<b>START DATE:</b>	07/01/2010
<b>END DATE:</b>	07/01/2040
<b>ORIGINAL BALANCE:</b>	\$500,000
<b>INTEREST RATE:</b>	non-interest bearing
<b>CURRENT BALANCE:</b>	\$500,000
<b>PREPAYABLE:</b>	Yes
<b>TOTAL BALANCE OF OUTSTANDING DEBT:</b>	<b>\$4,425,777</b>

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UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	PRO FORMA RENT	MAX LIHTC RENT	RENT/SF	UTILITY ALLOWANCE
1BED/1BATH	32	30.5	700	\$691	\$894	\$1,051	\$0.99	\$157
1BED/1BATH	43	41.0	700	\$760	\$1,104	\$1,261	\$1.09	\$157
1BED/1BATH	30	28.6	700	\$1,200	\$1,200	\$1,261	\$1.71	\$157
<b>TOTALS/AVERAGES</b>	<b>105</b>	<b>100%</b>	<b>73,500</b>	<b>\$90,792</b>	<b>\$112,080</b>	<b>\$125,685</b>	<b>\$1.24</b>	<b>\$16,485</b>



# DEMOGRAPHIC SNAPSHOT

City

## BOLINGBROOK VILLAGE, IL

Located just 30 minutes southwest of downtown Chicago, Bolingbrook provides a comfortable suburban environment for those wanting to be near the Windy City while enjoying a little more space and greenery. Just off Historic Route 66, Bolingbrook is one of the fastest growing communities in Will/DuPage County. This vibrant and diverse community is convenient to area expressways and both Midway and O'Hare international Airports.

First developed in the 1960s, the village experienced rapid growth in the 1980s and '90s, and today still continues to attract new residents, especially those with children, in part thanks to its great public schools. Half of the schools in the Bolingbrook area received an above-average rating from GreatSchools, with 90% of the village's students going on to graduate high school.

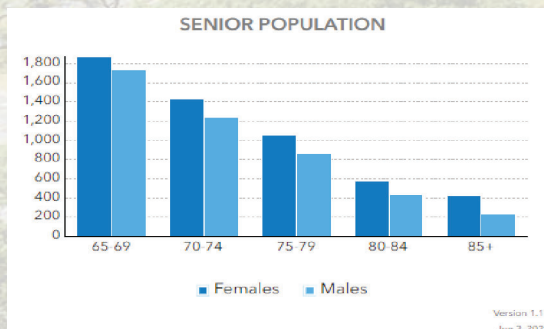
The village's numerous woodlands and parks are another major attraction. The state's only indoor-outdoor water park, Pelican Harbor, can be found within Bolingbrook and is actually a public facility. The Hidden Oaks Conservation Area is devoted to preserving and educating about native Illinois wildlife, while the DuPage River Greenway Trail is great for hikers. Fishing enthusiasts enjoy Hidden Lakes Historic Trout Farm, a four-lake destination for sport fishing that even has a bait shop onsite for those in need of some kit or a permit. And finally, for those who prefer exploring the air, there is the Illinois Aviation Museum at the Clow International Airport, which offers hot air balloon rides.

While Bolingbrook residents have an average commute time to work of 35 minutes, not all need to travel to Chicago or nearby Naperville to clock in. Several large companies, including Ulta Beauty and Weathertech, have their headquarters in the village.

Bolingbrook is a diverse community that boast with a new hospital, new high school, award-winning golf club, and new lifestyle mall in addition to over 36.6 million square feet of retail and industrial development. A new library was completed in 2010, and the residents also enjoy the services of an award-winning park district and township.

### Places of Interest:

- Bolingbrook's Clow International Airport
- Bolingbrook Golf Club
- Bolingbrook Park District
- The Illinois Aviation Museum



MEDIAN AGE



38.1

ESTIMATED AVERAGE HOUSEHOLD INCOME



102,257

ESTIMATED DAYTIME POPULATION



71,537

ESTIMATED TOTAL POPULATION



73,186

ESTIMATED HOUSEHOLDS



24,036

SOURCES:

\*Demographic data derived from:  
Esri Forecast for 2021 U.S. Bureau 2015-2019  
American Community Survey

# ARTICLES

## BOLINGBROOK VILLAGE, IL

### 1). Bolingbrook - Best places to live in 2010:

<https://money.cnn.com/magazines/moneymag/bplive/2010/snapshots/PL1707133.html>

**BEST PLACES TO LIVE** Money's list of America's best small cities 2010 ▾

Full List   Near You   Housing   Financial   Quality of Life

43. Bolingbrook, IL   43 of 100   [Back](#)   [Next](#)

### 2). Bolinbrook Named Top 100 Places to Live in America in 2019:

<https://money.com/collection-post/bolingbrook-illinois/>

> [Best Places to Live 2019](#)

## Bolingbrook, Illinois

Published: Sep 16, 2019

### 3). Bolingbrook has made Fortune's list of the "50 Best Places to Live for Families" in the U.S. in 2023:

[https://fortune.com/well/ranking/best-places-families/2023/?utm\\_source=Iterable&utm\\_medium=email&utm\\_campaign=best-places-to-live-2023&tpcc=NL\\_Marketing](https://fortune.com/well/ranking/best-places-families/2023/?utm_source=Iterable&utm_medium=email&utm_campaign=best-places-to-live-2023&tpcc=NL_Marketing)

46



Smyrna, Tennessee

47



Spring Valley, Nevada

48



Bolingbrook, Illinois

49



Bossier City, Louisiana

50



Las Cruces, New Mexico



# DEMOGRAPHIC SNAPSHOT

County

## WILL COUNTY, IL

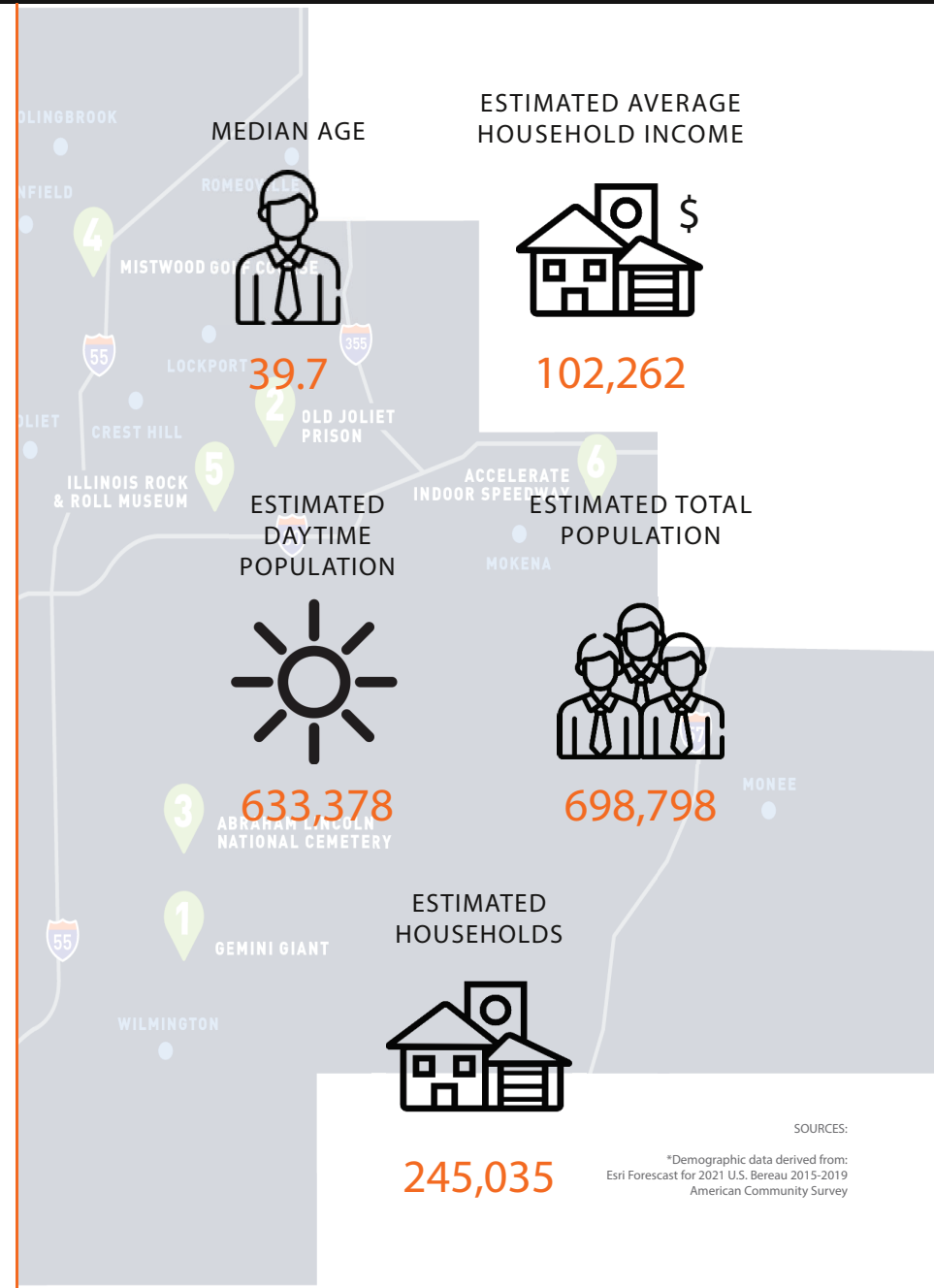
The area which is now Will County was a favorite hunting ground for the Indians. It had an abundant supply of water and timber, and travel was facilitated by the old Sauk Trail, and by the Des Plaines, DuPage and Kankakee rivers. Indian burial grounds indicate that people lived here 3,000 to 4,000 years ago and that several distinct racial types of Indians inhabited the area over the centuries.

Will County was created in 1836 by an act of the Illinois legislature, which subdivided it from Cook County. The name honored Dr. Conrad Will, a member of the first Constitutional Convention and a member of the Illinois Legislature until his death in 1835. In March, 1836, three commissioners, a sheriff, a coroner, and a recorder were elected. The commission appointed other officers and divided the county into ten election districts and seventeen road districts. The county lost a small area when Kankakee County was organized in 1852, but since then its boundaries have been unchanged.

Will County is located in northeastern Illinois, south of Cook County. The county seat is Joliet, which is located approximately 40 miles southwest of Chicago on the Des Plaines River. In terms of area, Will County is 837 square miles. There are 24 townships and 35 municipalities in Will County. As of July 1, 2023, the U.S. Census reported a population of 698,798 in Will County.

Today Will County is gaining increasing national attention because of its standing as an Inland Port. Not only is the county crisscrossed by six class I railroads and four interstates but it also contains major intermodal facilities. It should be remembered however, that Will County and its region have always benefited from major transportation infrastructure projects. The Illinois and Michigan Canal which opened in 1848 connected the Great Lakes to the Mississippi River and the Gulf of Mexico helping to establish the Chicago area as a major transportation center before the railroad age. Today the former canal traverses a good part of Will County as a park with a 62.5 mile hiking and biking trail aligned along the tow paths by which mules pulled the canal boats. The sections of the canal between Lockport and LaSalle-Peru were designated as the first National Heritage Corridor in 1984 and include museums and beautifully restored canal buildings. The Illinois and Michigan Canal Museum is installed within the 1837 canal administration building in the aptly named town of Lockport, itself laid out by the canal commissioners.

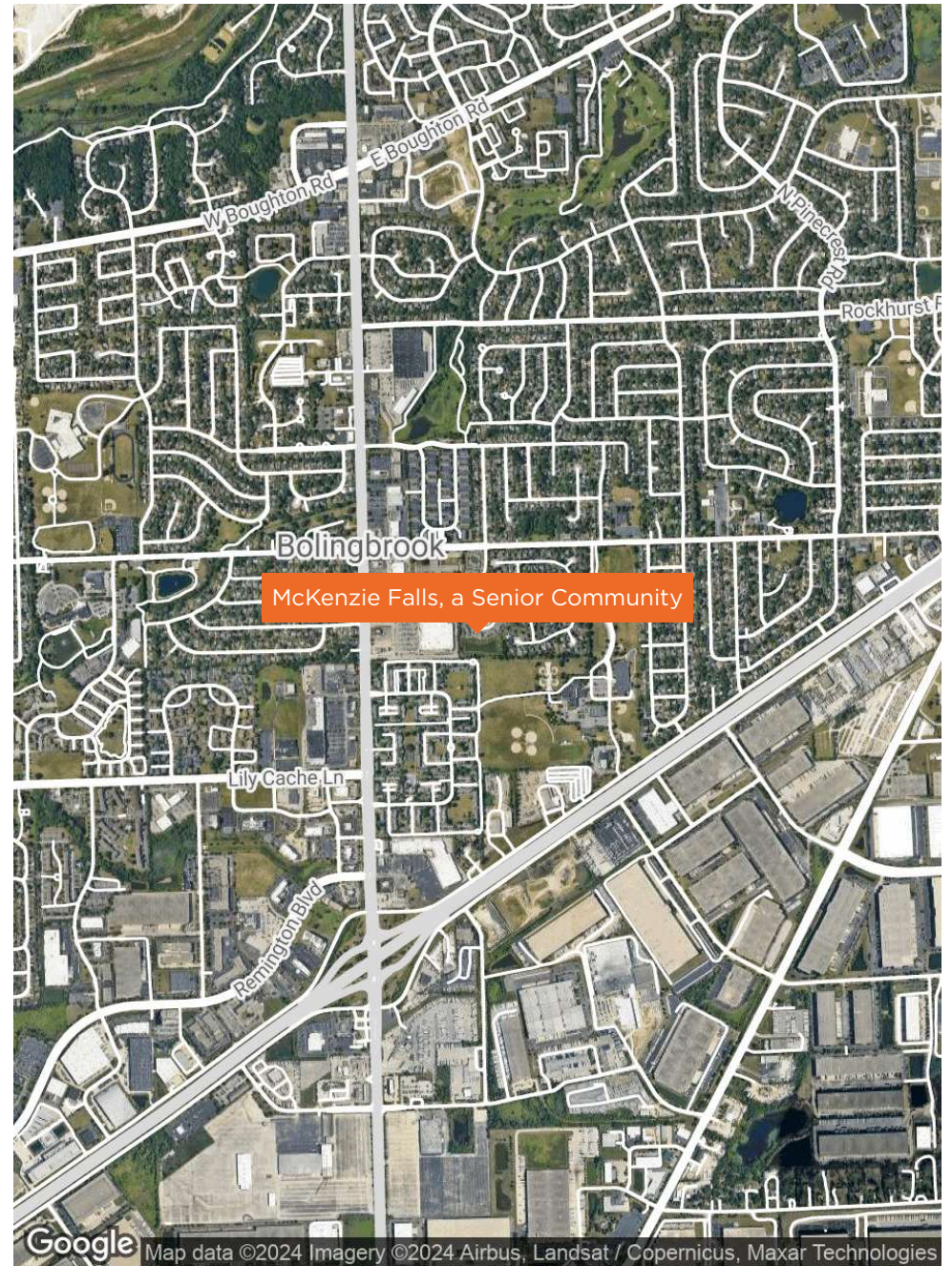
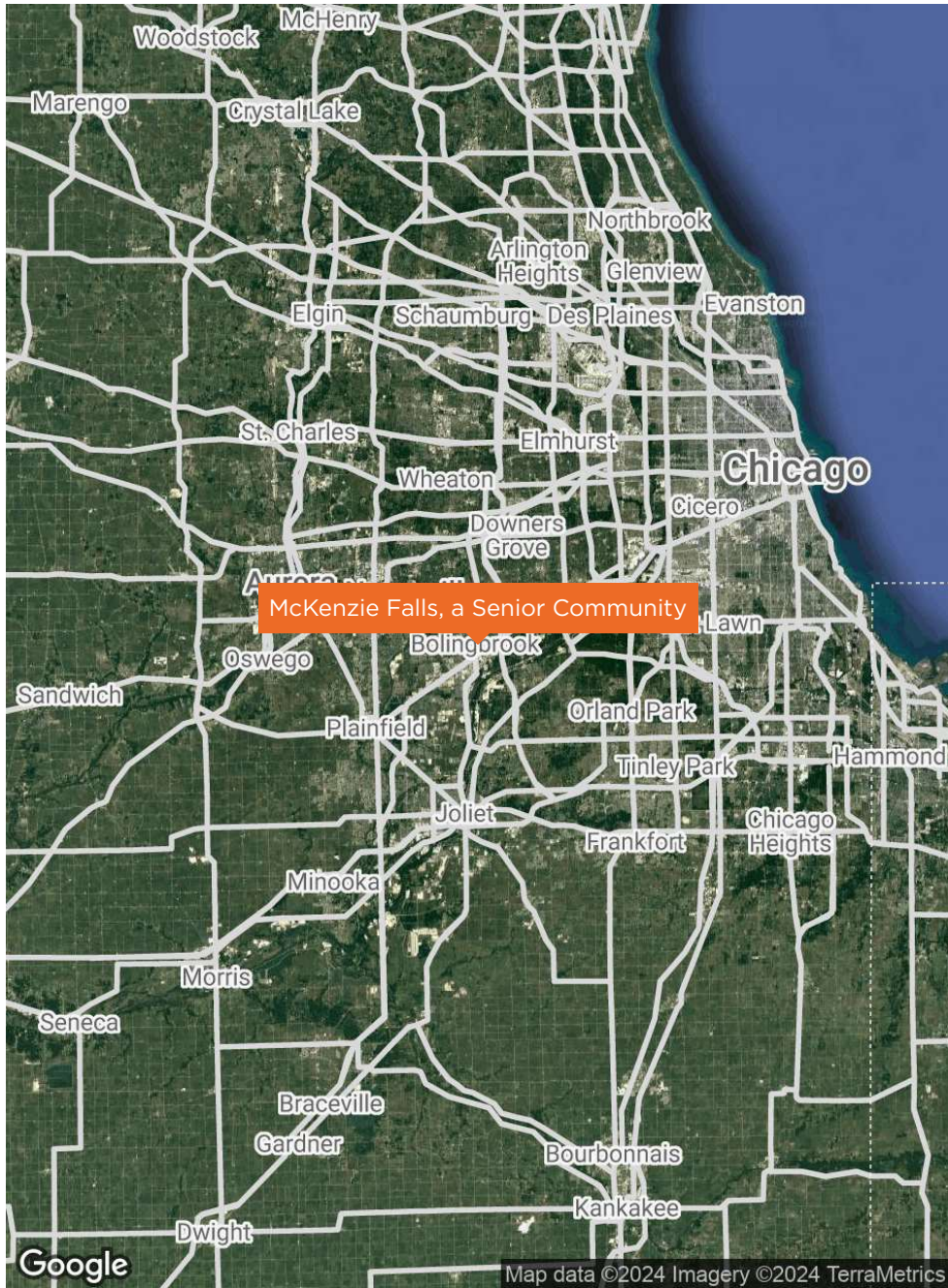
- Route 66 Attractions
- Shopping & Dining
- Casinos & Hotels



SOURCES:

\*Demographic data derived from:  
Esri Forecast for 2021 U.S. Bureau 2015-2019  
American Community Survey









**SECTION 3**  
Sale  
Comparables



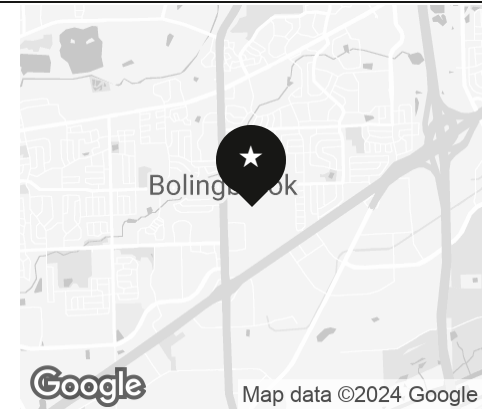


## MCKENZIE FALLS, A SENIOR COMMUNITY

265 Lakeshore Drive, Bolingbrook, IL 60440

Subject Property

<b>PRICE:</b>	Subject To Offer	<b>BLDG SIZE:</b>	74,047 SF
<b>LOT SIZE:</b>	13.79 Acres	<b>NO. UNITS:</b>	105
<b>YEAR BUILT:</b>	2010		

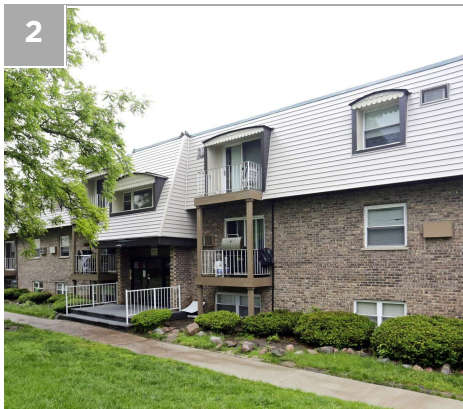


## BROOKS ON JANE APARTMENTS

401 Janes Avenue, Bolingbrook, IL 60440

Sold 8/12/2024

<b>PRICE:</b>	\$69,000,000	<b>BLDG SIZE:</b>	337,200 SF
<b>LOT SIZE</b>	21.26 Acres	<b>NO. UNITS:</b>	288
<b>YEAR BUILT:</b>	2017	<b>PRICE/UNIT:</b>	\$239,583
<b>OCCUPANCY:</b>	97%		



## EDGEWOOD APARTMENTS

8101-8113 Route 53, Woodridge, IL 60517

Sold 2/20/2024

<b>PRICE:</b>	\$17,360,000	<b>BLDG SIZE:</b>	121,049 SF
<b>LOT SIZE</b>	7.77 Acres	<b>NO. UNITS:</b>	122
<b>YEAR BUILT:</b>	1973	<b>PRICE/UNIT:</b>	\$142,295
<b>OCCUPANCY:</b>	94%		



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### HAVEN ON LONG GROVE APARTMENTS & TH

826 Terrace Lake Drive, Aurora, IL 60504

Sold 12/22/2023

<b>PRICE:</b>	\$94,125,000	<b>BLDG SIZE:</b>	441,280 SF
<b>LOT SIZE</b>	33.81 Acres	<b>NO. UNITS:</b>	416
<b>YEAR BUILT:</b>	1988	<b>PRICE/UNIT:</b>	\$226,262
<b>OCCUPANCY:</b>	100%		



4



### THE MEADOWS AT RIVER RUN APARTMENTS

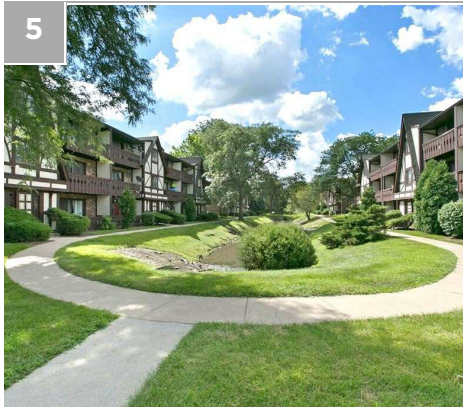
350 Whitewater Drive, Bolingbrook, IL 60440

Sold 12/20/2023

<b>PRICE:</b>	\$72,700,000	<b>BLDG SIZE:</b>	353,488 SF
<b>LOT SIZE</b>	25.68 Acres	<b>NO. UNITS:</b>	374
<b>YEAR BUILT:</b>	2001	<b>PRICE/UNIT:</b>	\$194,385
<b>OCCUPANCY:</b>	100%		



5



### RENEW WESTMONT APARTMENTS

6715 Lake Shore Drive, Westmont, IL 60559

Sold 9/14/2023

<b>PRICE:</b>	\$96,000,000	<b>BLDG SIZE:</b>	756,794 SF
<b>LOT SIZE</b>	29.09 Acres	<b>NO. UNITS:</b>	558
<b>YEAR BUILT:</b>	1976	<b>PRICE/UNIT:</b>	\$172,043
<b>OCCUPANCY:</b>	100%		



6



### MYERS COMMONS APARTMENTS

2625 83rd Street, Darien, IL 60561

Sold 4/12/2023

<b>PRICE:</b>	\$11,109,800	<b>BLDG SIZE:</b>	92,814 SF
<b>LOT SIZE</b>	8.73 Acres	<b>NO. UNITS:</b>	91
<b>YEAR BUILT:</b>	2006	<b>PRICE/UNIT:</b>	\$122,086
<b>OCCUPANCY:</b>	100%		



7



### GALE GARDENS APARTMENTS

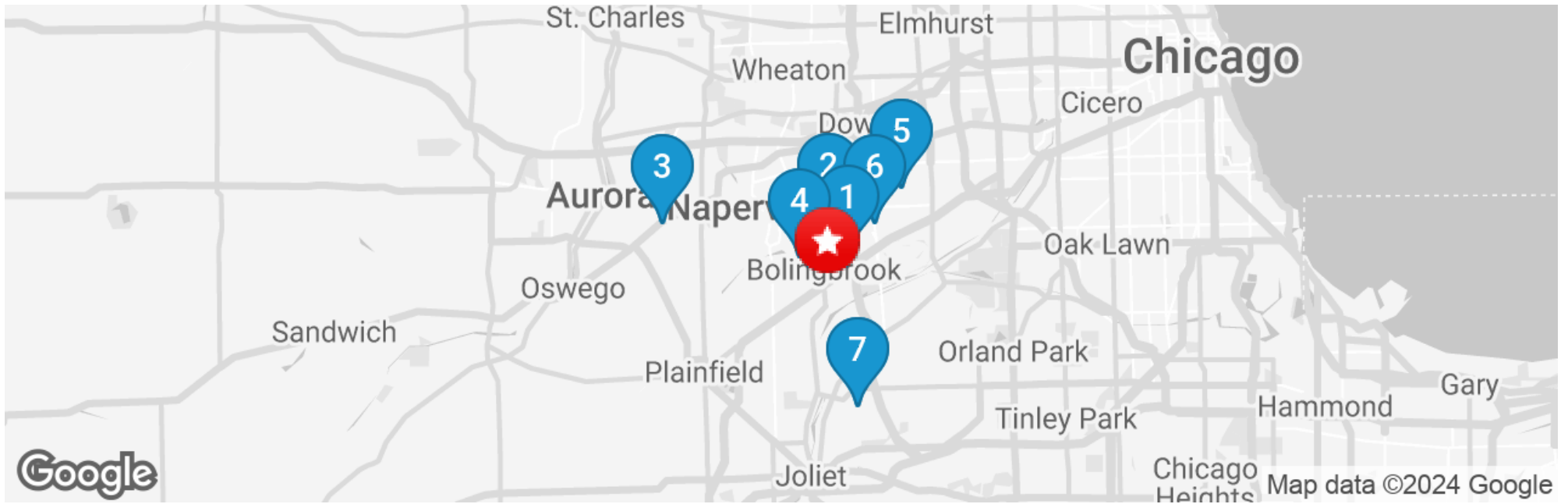
1415 Bello Circle Drive, Lockport, IL 60441

Sold 4/12/2023

<b>PRICE:</b>	\$5,436,904	<b>BLDG SIZE:</b>	40,800 SF
<b>LOT SIZE</b>	5.11 Acres	<b>NO. UNITS:</b>	52
<b>YEAR BUILT:</b>	1990	<b>PRICE/UNIT:</b>	\$104,556
<b>OCCUPANCY:</b>	98%		



	<b>NAME/ADDRESS</b>	<b>PRICE</b>	<b>BLDG SIZE</b>	<b>NO. UNITS</b>	<b>YEAR BUILT</b>	<b>DEAL STATUS</b>	<b>PRICE/UNIT</b>
★	<b>McKenzie Falls, a Senior Community</b> 265 Lakeshore Drive Bolingbrook, IL	Subject To Offer	74,047 SF	105	2010	Subject Property	-
1	<b>Brooks on Jane Apartments</b> 401 Janes Avenue Bolingbrook, IL	\$69,000,000	337,200 SF	288	2017	Sold 8/12/2024	\$239,583
2	<b>Edgewood Apartments</b> 8101-8113 Route 53 Woodridge, IL	\$17,360,000	121,049 SF	122	1973	Sold 2/20/2024	\$142,295
3	<b>Haven on Long Grove Apartments &amp; TH</b> 826 Terrace Lake Drive Aurora, IL	\$94,125,000	441,280 SF	416	1988	Sold 12/22/2023	\$226,262
4	<b>The Meadows at River Run Apartments</b> 350 Whitewater Drive Bolingbrook, IL	\$72,700,000	353,488 SF	374	2001	Sold 12/20/2023	\$194,385
5	<b>ReNew Westmont Apartments</b> 6715 Lake Shore Drive Westmont, IL	\$96,000,000	756,794 SF	558	1976	Sold 9/14/2023	\$172,043
6	<b>Myers Commons Apartments</b> 2625 83rd Street Darien, IL	\$11,109,800	92,814 SF	91	2006	Sold 4/12/2023	\$122,086
7	<b>Gale Gardens Apartments</b> 1415 Bello Circle Drive Lockport, IL	\$5,436,904	40,800 SF	52	1990	Sold 4/12/2023	\$104,556
	<b>AVERAGES</b>	<b>\$52,247,386</b>	<b>306,204 SF</b>	<b>271</b>	<b>1993</b>		<b>\$171,601</b>



**SUBJECT PROPERTY**

265 Lakeshore Drive | Bolingbrook, IL 60440



**1 BROOKS ON JANE APARTMENTS**

401 Janes Avenue  
Bolingbrook, IL 60440



**4 THE MEADOWS AT RIVER RUN APARTMENTS**

350 Whitewater Drive  
Bolingbrook, IL 60440



**7 GALE GARDENS APARTMENTS**

1415 Bello Circle Drive  
Lockport, IL 60441



**2 EDGEWOOD APARTMENTS**

8101-8113 Route 53  
Woodridge, IL 60517



**5 RENEW WESTMONT APARTMENTS**

6715 Lake Shore Drive  
Westmont, IL 60559



**3 HAVEN ON LONG GROVE APARTMENTS & TH**

826 Terrace Lake Drive  
Aurora, IL 60504



**6 MYERS COMMONS APARTMENTS**

2625 83rd Street  
Darien, IL 60561



**SECTION 4**  
**Rent**  
**Comparables**





## MCKENZIE FALLS, A SENIOR COMMUNITY

265 Lakeshore Drive, Bolingbrook, IL 60440

### DETAILS

<b>NO. UNITS:</b>	105
<b>AVG RENT/SF:</b>	\$1.24

### DESCRIPTION

McKenzie Falls is a 105 unit senior (62+) LIHTC property located at 265 Lake Shore Drive in Bolingbrook, IL. The property includes an expansive clubhouse for senior residents including a large kitchen and dining area, laundry facilities and exercise room. The clubhouse also provides offices for management, garage/storage for maintenance supplies, and an additional, spacious 2 bedroom unit for maintenance or management. The property is professionally managed and has consistently maintained a high level of occupancy.

The property was constructed in 2011 via 4% Low Income Housing Tax Credits, Tax-Exempt Bonds, HOME Funds and private debt & equity. (32) of the units are subject to 50% AMI restrictions and (73) units are subject to 60% AMI restrictions – additionally (22) of the units are covered by a HAP agreement which was recently renewed for an additional 10 year period on July 1st, 2024, while the LURA will extend through 2042. McKenzie Falls presents an opportunity to assume the current in place debt or place new financing on the property. McKenzie Falls is also located in a Qualified Census Tract (QCT), providing investors the option to resyndicate the asset.

### UNIT MIX

UNIT TYPE:	COUNT:	RENT:	SIZE SF:	RENT/SF:	% OF TOTAL:
1BED/1BATH	32	\$691	700 SF	\$0.99	30.5 %
1BED/1BATH	43	\$760	700 SF	\$1.09	41 %
1BED/1BATH	30	\$1,200	700 SF	\$1.71	28.6 %
<b>TOTALS</b>	<b>105</b>	<b>\$90,792</b>	<b>73,500 SF</b>	<b>\$1.24</b>	<b>100%</b>

## THE BROOK ON JANES APARTMENTS

401 Janes Avenue, Bolingbrook, IL 60440

### DETAILS

<b>SPACE SIZE:</b>	254,848 SF
<b>NO. UNITS:</b>	288
<b>AVG RENT/SF:</b>	\$2.37
<b>OCCUPANCY:</b>	96.90%



### UNIT MIX

UNIT TYPE:	COUNT:	RENT:	SIZE SF:	RENT/SF:	% OF TOTAL:
STUDIO	32	\$1,619	502 SF	\$3.23	11.1 %
1BED/1BATH	128	\$1,851	738 SF	\$2.51	44.4 %
2BEDS/2BATHS	112	\$2,415	1,095 SF	\$2.21	38.9 %
3BEDS/2BATHS	16	\$2,830	1,355 SF	\$2.09	5.6 %
<b>TOTALS</b>	<b>288</b>	<b>\$604,496</b>	<b>254,848 SF</b>	<b>\$2.37</b>	<b>100%</b>



## SPRINGS AT LILY CACHE CREEK APARTMENTS

1150 Lily Cache Lane, Bolingbrook, IL 60490

### DETAILS

<b>SPACE SIZE:</b>	328,960 SF
<b>NO. UNITS:</b>	320
<b>AVG RENT/SF:</b>	\$2.12
<b>OCCUPANCY:</b>	95.30%

### UNIT MIX

UNIT TYPE:	COUNT:	RENT:	SIZE SF:	RENT/SF:	% OF TOTAL:
STUDIO	32	\$1,721	663 SF	\$2.60	10 %
1BED/1BATH	128	\$1,950	878 SF	\$2.22	40 %
2BEDS/2BATHS	128	\$2,364	1,175 SF	\$2.01	40 %
3BEDS/2BATHS	32	\$2,824	1,405 SF	\$2.01	10 %
<b>TOTALS</b>	<b>320</b>	<b>\$697,632</b>	<b>328,960 SF</b>	<b>\$2.12</b>	<b>100%</b>

## MEADOWS AT RIVER RUN APARTMENTS

350 Whitewater Drive, Bolingbrook, IL 60440

### DETAILS

<b>SPACE SIZE:</b>	353,524 SF
<b>NO. UNITS:</b>	374
<b>AVG RENT/SF:</b>	\$2.07
<b>OCCUPANCY:</b>	94.90%

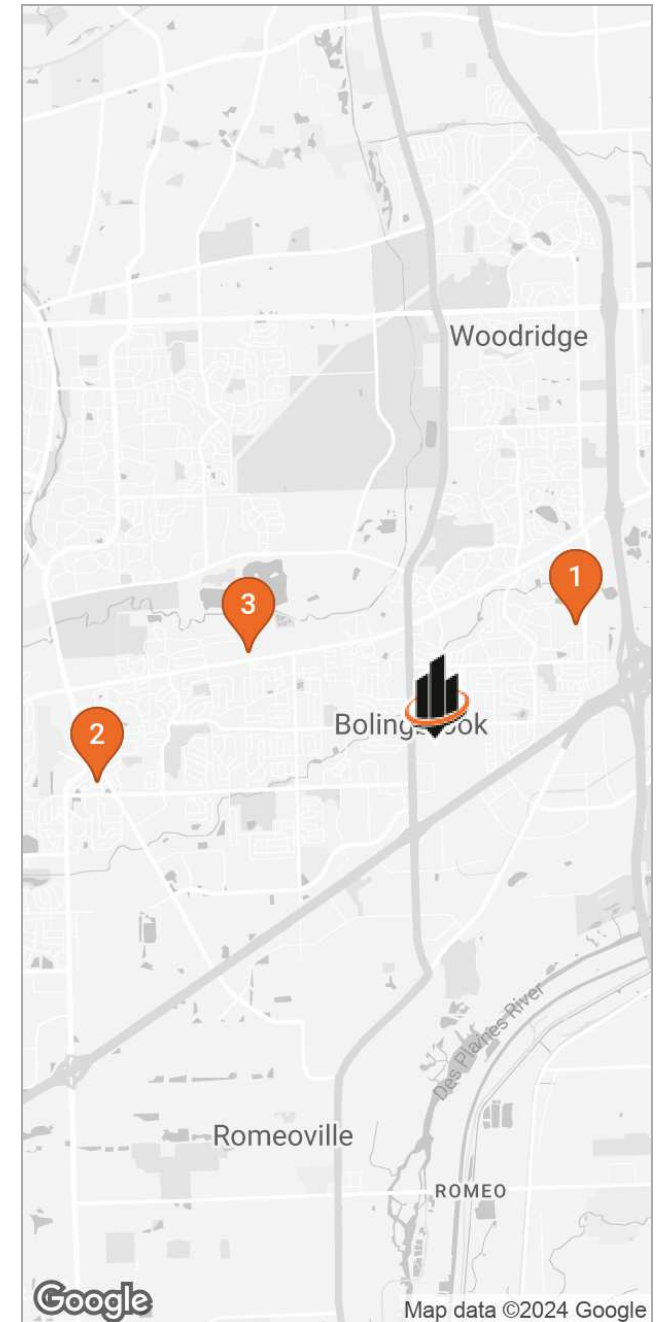


### UNIT MIX

UNIT TYPE:	COUNT:	RENT:	SIZE SF:	RENT/SF:	% OF TOTAL:
1BED/1BATH	194	\$1,727	790 SF	\$2.19	51.9 %
2BEDS/2BATHS	164	\$2,167	1,098 SF	\$1.97	43.9 %
3BEDS/2BATHS	16	\$2,646	1,262 SF	\$2.10	4.3 %
<b>TOTALS</b>	<b>374</b>	<b>\$732,762</b>	<b>353,524 SF</b>	<b>\$2.07</b>	<b>100%</b>

**NAME/ADDRESS NO. UNITS AVG RENT/SF SPACE SIZE OCCUPANCY**

	NAME/ADDRESS	NO. UNITS	AVG RENT/SF	SPACE SIZE	OCCUPANCY
★	<b>McKenzie Falls, a Senior Community</b> 265 Lakeshore Drive Bolingbrook, IL	105	\$1.24	-	-
1	<b>The Brook on Janes Apartments</b> 401 Janes Avenue Bolingbrook, IL	288	\$2.37	254,848 SF	96.90%
2	<b>Springs at Lily Cache Creek Apartments</b> 1150 Lily Cache Lane Bolingbrook, IL	320	\$2.12	328,960 SF	95.30%
3	<b>Meadows at River Run Apartments</b> 350 Whitewater Drive Bolingbrook, IL	374	\$2.07	353,524 SF	94.90%
	<b>AVERAGES</b>	<b>327</b>	<b>\$2.19</b>	<b>312,444 SF</b>	<b>96%</b>





**SECTION 5**  
**Demographics**

**POPULATION**

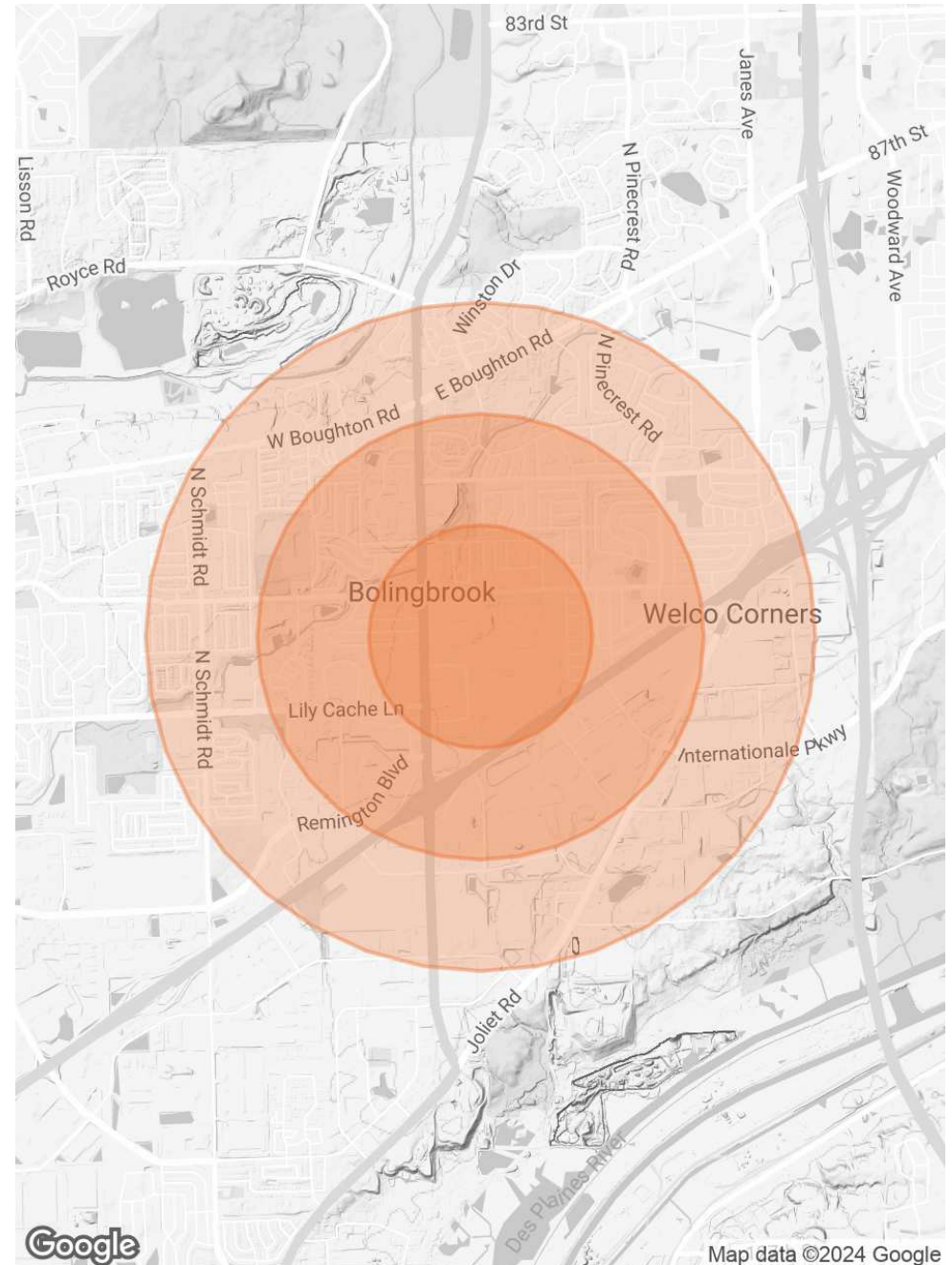
**0.5 MILES 1 MILE 1.5 MILES**

<b>TOTAL POPULATION</b>	4,640	13,787	30,605
<b>AVERAGE AGE</b>	36	37	38
<b>AVERAGE AGE (MALE)</b>	35	36	37
<b>AVERAGE AGE (FEMALE)</b>	37	38	39

**HOUSEHOLDS & INCOME 0.5 MILES 1 MILE 1.5 MILES**

<b>TOTAL HOUSEHOLDS</b>	1,478	4,501	10,387
<b># OF PERSONS PER HH</b>	3.1	3.1	2.9
<b>AVERAGE HH INCOME</b>	\$86,855	\$88,434	\$95,763
<b>AVERAGE HOUSE VALUE</b>	\$239,268	\$251,480	\$267,742

*Demographics data derived from AlphaMap*





**SECTION 6**  
**Advisor Bios**





## **CODY DORAN**

Assistant Vice President

[cody.doran@svn.com](mailto:cody.doran@svn.com)

Direct: **312.960.6766** | Cell: **309.235.0995**

### **PROFESSIONAL BACKGROUND**

Cody Doran serves as a real estate advisor for SVN | Chicago Commercial, specializing in affordable housing. His strong financial and accounting background enables him to thoroughly analyze property data and thus ascertain each investment will meet his clients needs and desires. He has become a recognized leader in the affordable housing industry by providing Owners and Equity Investors of Section 8 & Section 42 Low Income Housing Tax Credit property valuations and transactional assistance.

Prior to joining SVN, Cody served as CFO for a local company assisting the principals in multimillion-dollar real estate acquisitions across the United States.

Doran is a licensed real estate broker in Illinois and Iowa and received his BS in Accounting from Illinois State University.

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## REID BENNETT, CCIM

National Council Chair of Multifamily

reid.bennett@svn.com

Direct: **312.960.6762** | Cell: **773.251.7342**

## PROFESSIONAL BACKGROUND

Reid Bennett, CCIM serves as National Council Chair of Multifamily Properties for SVN International and a Senior Vice President for SVN - Chicago Commercial. As a licensed managing broker for more than 20 years, he focuses primarily on the sale of apartment communities across the Midwest and also teams up with members of his council to serve clients across the country in over 150 markets. Reid prides himself on understanding the nuances and analysis of multiple unit apartment dwellings & low-income Section 8 & Section 42 communities.

In 2016, 2018 & 2021 Reid received the Partners Circle Award from SVN where he was ranked in the top .02% among all 1,200+ SVN advisors in the world for the third time.

A graduate from the University of Iowa, Reid also has achieved the highly coveted designation of Certified Commercial Investment Member (CCIM).

Also active in his community, Reid chaired the Development Committee for River North Residents Association (RNRA) where he worked in conjunction with developers and area residents to foster responsible development in one of Chicago's most active and desirable neighborhoods.

Prior to merging with SVN, Reid worked with condominium converters as well as large apartment complex buyers & sellers. He procured numerous multi-million dollar deals across the Midwest. Embodying the spirit of SVN, Reid fully utilizes the national platform and collaborative efforts to best perform for his clients on a global level.

## MEMBERSHIPS

Certified Commercial Investment Member (CCIM) - Designee

Real Estate Investment Association (REIA) - Member

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## DAN SHORT, MBA

Multifamily Advisor

dan.short@svn.com

Direct: **312.515.9238**

### PROFESSIONAL BACKGROUND

Dan Short, MBA is a Multifamily Advisor for SVN | Chicago Commercial, specializing in the sale of Multifamily assets. He is a Licensed Real Estate Broker in the state of Illinois and assists owners in the sale and purchase of apartment buildings and complexes across the Midwest.

Short has invested in Real Estate for several years and manages a portfolio of multifamily properties in Chicago's Lincoln Square neighborhood. He leverages his experience as an investor & property manager to advise clients on best practices and ways to maximize returns.

For the past 13 years, Short has served in the Medical Device industry, currently with Coloplast as Senior National Account Manager. During his tenure, Short consistently outperformed company sales expectations and in 2020 received the company's top honor being inducted into the President's Club. Short has partnered with several thought-leading health systems including: the University of Chicago Medicine, the Cleveland Clinic, Bon Secours Mercy Health, and the US Department of Veteran's Affairs.

Short holds an MBA from Northwestern University's Kellogg School of Management, and a Bachelor's Degree in Business Management & Professional Sales from Bradley University. He donates a portion of his annual income to the Michael J Fox Foundation for Parkinson's Research, a cause which he is deeply passionate about.

Outside of the office, he enjoys spending time with his wife Erin, sailing, Crossfit, cooking, & snow skiing.

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PRESENTED BY:

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