

# INVESTMENT OPPORTUNITY

## SPRINGVILLE LANDING

1061-G Huffman Road  
Birmingham, Alabama 35215



### OFFERS

We invite you to learn more about Springville Landing by logging onto our website at [www.rockadvisors.com](http://www.rockadvisors.com), submitting a confidentiality agreement and viewing the offering memorandum. Please contact Ryan Griffin ([rgriffin@rockadvisors.com](mailto:rgriffin@rockadvisors.com), 205.397.9742) for additional information or to arrange a site visit.

### INVESTMENT SUMMARY

Price	\$4,100,000
Price/Unit	\$15,299
Price/SqFt	\$16.35
Year Built	1974
# of Units	268
Total SqFt	250,710
Avg Unit Size (SqFt)	935
Rental Information	
Avg Rent/Unit	\$538
Avg Rent/SF	\$0.58
Occupancy (12/1/09)	80.0%

### INVESTMENT HIGHLIGHTS

- ❖ **Lender Controlled Asset** – The former absentee owner mismanaged the community, which led to a term default. In 2008, the asset was placed into receivership by the lender and is now being sold on an all cash basis.
- ❖ **Attractive Pricing** – Offered with an asking price of \$15,299/unit, Springville Landing is priced 50-75% below the basis of its direct competition. In December 2003, Springville Landing was purchased for \$28,414/unit and underwent a \$2-3K/unit renovation in 2004.
- ❖ **Appealing Location** – Situated along Centerpoint Parkway only 1.5 miles north of I-59, Springville Landing enjoys one of the most highly visible locations within the Centerpoint submarket.



**ROCK**

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