

RIVER WALK APARTMENTS - GREENSBORO, NC (SHORT SALE)

Scenario: The Riverwalk Apartments are located on 32 acres adjacent to UNCG in Greensboro, NC. The asset was built in the 1950's and underwent a \$10M renovation in 2002. Due to market supply issues, Riverwalk Apartments was in major distress at the time of sale and was only 65% occupied.

ARA Results: ARA marketed the Riverwalk Apartments on behalf of the owner and lender and received over 10 offers. The selected buyer closed on the transaction "all-cash" within 30 days of contract execution with no retrades or extensions.



- YOC: 1950/2002
- Size: 223 Units/682 Beds
- Occupancy at Sale: 65%

