

OFFERING MEMORANDUM

# THE MONTGOMERY PARK PORTFOLIO

MONTGOMERY, ALABAMA

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THE  
*Montgomery Park*  
PORTFOLIO

THE  
*Montgomery Park*  
PORTFOLIO

## EXECUTIVE OVERVIEW

*We are pleased to introduce the Montgomery Park Portfolio in Montgomery, Alabama to potential investors. The portfolio is comprised of three communities: The Oaks (144 units), Serenity at the Park (176 units), and Townhomes at Montgomery (191 units).*

*Located within close proximity to one another, these assets offer a combined 511 units in a well-connected submarket of southeastern Montgomery.*

*In addition to an overview of the location and properties, the following pages outline key investment highlights and potential strategies that may be implemented by new ownership to enhance performance and drive long-term value.*



# EXECUTIVE SUMMARY

The Montgomery Park Portfolio consists of three multifamily properties located in Montgomery, Alabama. The portfolio includes 511 total units within the properties, known individually as The Oaks, Townhomes at Montgomery, and Serenity at the Park. Situated within 1 mile of each other, the properties offer a highly efficient operating footprint while still providing residents with a variety of floorplans and living options within the same submarket.

## INVESTMENT

The Montgomery Park Portfolio presents a compelling opportunity to acquire three adjacent multifamily assets with very significant value-add potential. The properties are roughly 13% occupied and require substantial capital investment, positioning investors to enter at a low basis and execute a comprehensive repositioning strategy to capture substantial upside. Despite the required capital expenditures, our analysis finds that investors can achieve a significant yield on cost creating a strong basis relative to stabilized value.

## INVESTMENT HIGHLIGHTS

- Opportunity to acquire three large assets at a significant discount to current replacement costs.
- The collection includes 511 units across three properties, offering immediate scale for investors looking to establish or expand a presence in the market.
- A clear path to a profitable exit exists following rehabilitation and stabilization, supported by strong comparable sales in the immediate area.
- Enhanced operational efficiency through shared staffing, maintenance, and other overhead expenses across adjacent/nearby assets.

## LOCATION

### MARKET | MONTGOMERY MSA

Montgomery, Alabama falls within the Montgomery Metropolitan Statistical Area (MSA) and serves as the state's capital city. Known for its rich history and cultural significance, Montgomery offers a blend of historic landmarks, government institutions, and a growing economic base. The city features a vibrant downtown, diverse dining options, and a range of attractions including the Legacy Museum, the Alabama Riverfront, and the Montgomery Performing Arts Centre.

### SUBMARKET | SOUTHEASTERN MONTGOMERY, AL

The southeastern Montgomery submarket is a stable and accessible area supported by a diverse economic base including government employment, healthcare services, and regional retail. Positioned near major thoroughfares such as I-85 and Eastern Boulevard, the area offers strong connectivity to downtown Montgomery, Maxwell Air Force Base, and key employment and commercial corridors.



## PROPERTY

The Montgomery Park Portfolio consists of three market-rate apartment communities located in Montgomery, Alabama: The Oaks, Townhomes at Montgomery, and Serenity at the Park. Collectively, the portfolio includes 511 units and approximately 484,186 total rentable square feet, offering a mix of conventional apartments and townhome-style units with one-, two-, and three-bedroom floorplans. The assets are clustered within the same submarket, creating operational efficiencies and a scale opportunity for investors seeking a value-add or repositioning opportunity in a major Alabama market.

## PORTFOLIO OVERVIEW

STARTING BID	\$1,250,000
PROPERTY	The Montgomery Park Portfolio
MARKET   SUBMARKET	Montgomery, AL MSA   Southeast Montgomery
NUMBER OF UNITS	511
OCCUPANCY	13%
RENTABLE FT <sup>2</sup>	484,186 ft <sup>2</sup>
RENT TYPE	Market
LAND AREA	27.81 Acres

# PORTFOLIO SUMMARY



THE OAKS	
4700 Park Towne Way, Montgomery, AL 36116	
YEAR BUILT	1977
NUMBER OF UNITS	144
FLOORPLANS	1 Bed 1 Bath, 1 Bed 1 Bath Townhome, & 2 Bed 1 Bath
OCCUPANCY	16%
RENTABLE FT <sup>2</sup>	123,195 ft <sup>2</sup>
LAND AREA	9.58 Acres
RENT TYPE	Market

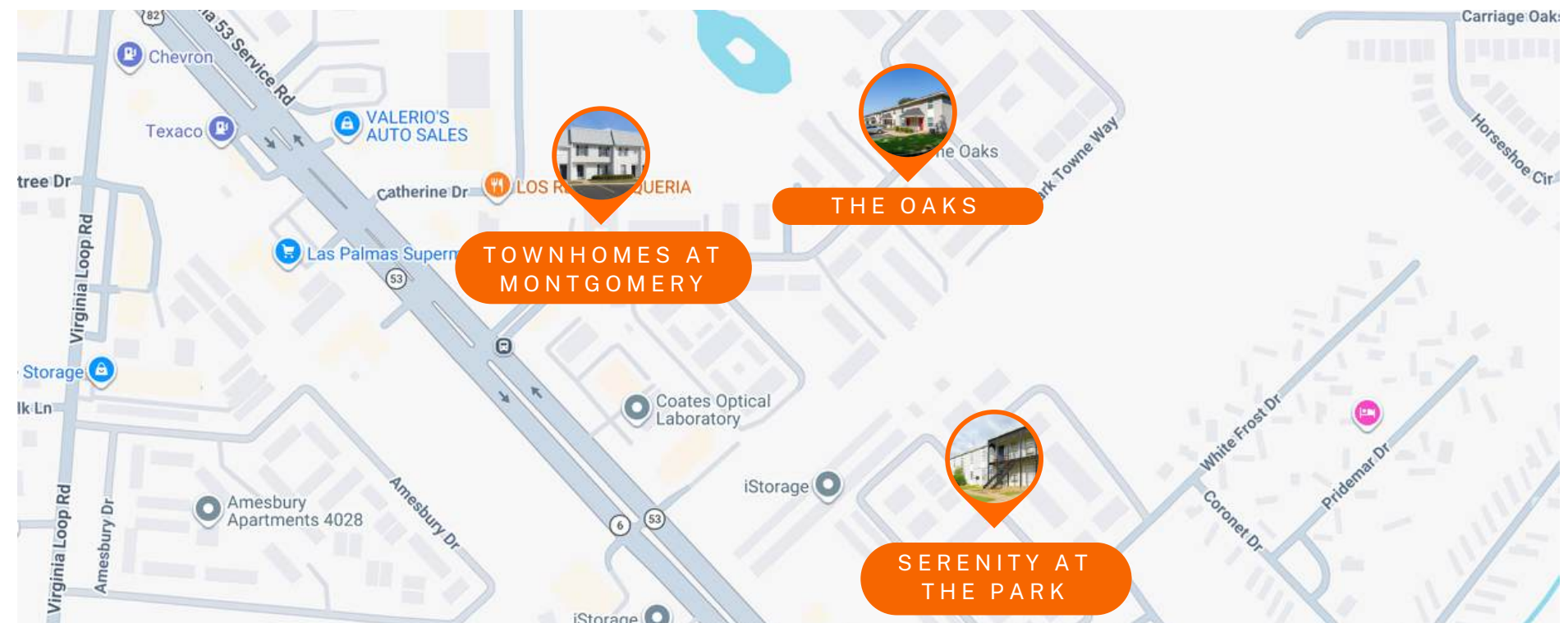
TOWNHOMES AT MONTGOMERY	
4930 Park Towne Way, Montgomery, AL 36116	
YEAR BUILT	1972
NUMBER OF UNITS	191
FLOORPLANS	1 Bed 1 Bath, 2 Bed 1 Bath 2 Bed 2.5 Bath, 3 Bed 1.5 Bath, & 3 Bed 2.5 Bath
OCCUPANCY	9%
RENTABLE FT <sup>2</sup>	214,807 ft <sup>2</sup>
LAND AREA	7.63 Acres
RENT TYPE	Market

SERENITY AT THE PARK	
4900 Plaza Dr, Montgomery, AL 36116	
YEAR BUILT	1972
NUMBER OF UNITS	176
FLOORPLANS	1 Bed 1 Bath, 2 Bed 1 Bath & 3 Bed 2 Bath
OCCUPANCY	0%
RENTABLE FT <sup>2</sup>	146,184 ft <sup>2</sup>
LAND AREA	10.6 Acres
RENT TYPE	Market

## PORTFOLIO LOCATIONS

The three properties in the Montgomery Multifamily Portfolio are located within a 1-mile radius of each other in Montgomery, AL.

This close proximity provides allows owners to consolidate management and repair efforts across all three properties, while still providing potential tenants a variety of location options.

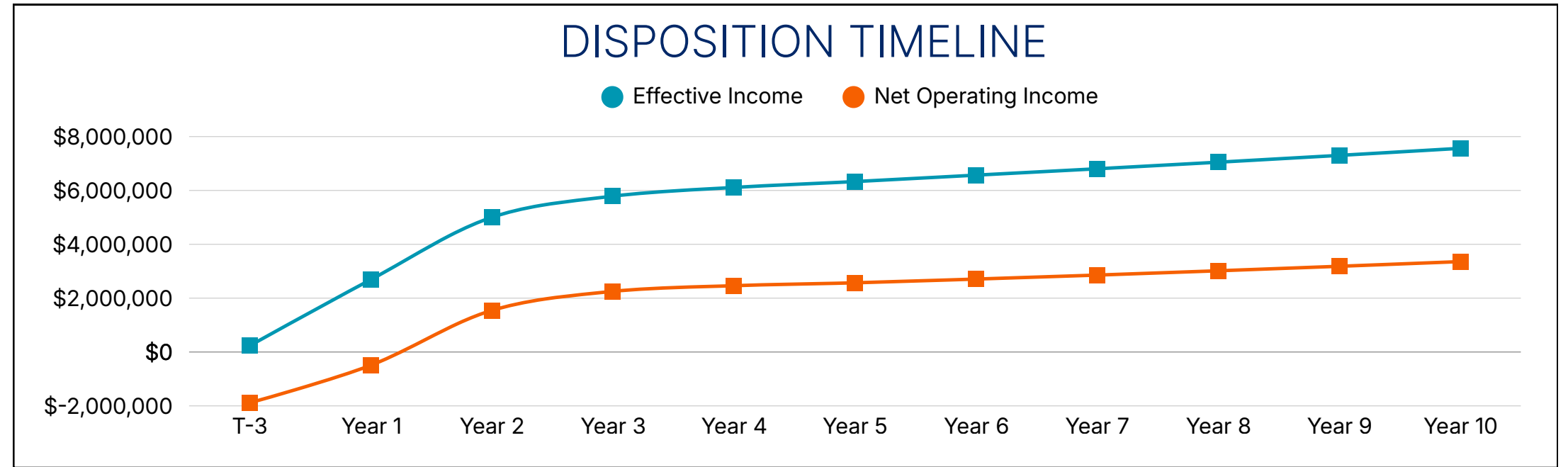


# INVESTMENT OVERVIEW

We have identified a clear and achievable path to materially increase income through the rehabilitation and lease-up of this asset. While near-term investment will be required, the business plan is supported by strong market fundamentals, including population growth, limited new supply, and the opportunity for operational efficiencies. Upon completion of capital injections and stabilization, the asset is well-positioned to generate meaningful cash flow and deliver outsized returns to new ownership.

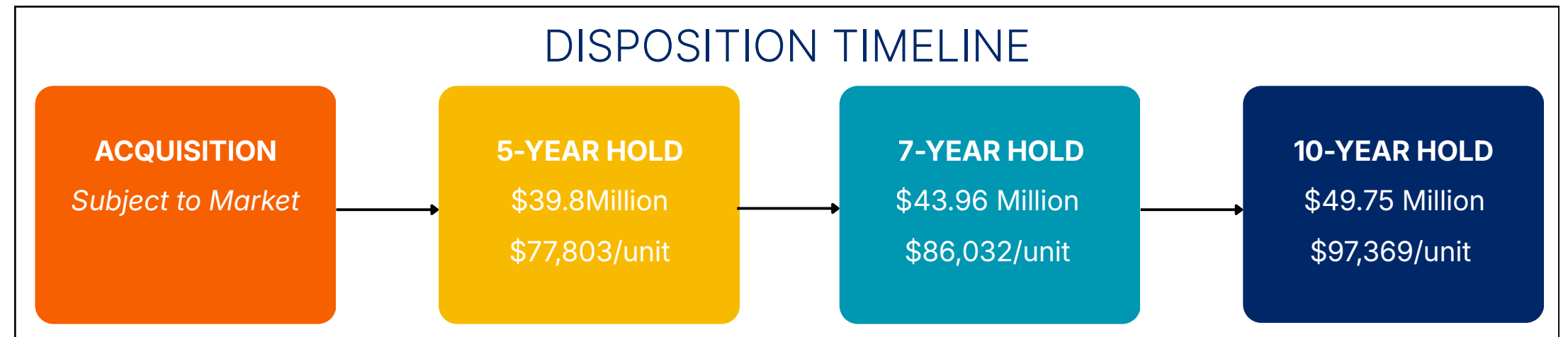
FINANCIAL SNAPSHOT   T-3 - YEAR 5		
INCOME	T-3	YEAR 5
GPI	5,502,012	6,514,831
VACANCY	(4,816,215)	(358,585)
LOSS-TO-LEASE	(465,320)	(79,775)
CONCESSIONS	(3,910)	-
EMPLOYEE UNIT	(17,280)	(20,009)
BAD DEBT	(10,314)	(98,761)
RUBS	5,774	194,815
OTHER INCOME	38,401	191,049
<b>EFFECTIVE INCOME</b>	<b>\$233,148</b>	<b>\$6,343,565</b>
EXPENSES	T-3	YEAR 5
PAYROLL	490,948	940,309
MANAGEMENT	122,000	245,660
G&A	117,748	141,047
R&M	24,082	289,897
LEGAL/PROFESSIONAL	28,034	82,969
TURNOVER	2,127	174,749
ADVERTISING	9,600	111,305
EXTERMINATOR	-	27,656
UTILITIES	293,979	393,591
DUMPSTER RENT	-	96,796
GROUNDS	-	129,675
INSURANCE	506,249	553,574
RESERVES	289,000	312,823
TAXES	234,838	259,280
<b>TOTAL</b>	<b>\$2,118,605</b>	<b>\$3,759,331</b>
<b>NOI</b>	<b>-\$1,885,457</b>	<b>\$2,584,234</b>

Following the completion of planned capital improvements and lease-up, with stabilization targeted in Year 3 of the pro forma, we project multiple disposition scenarios that reflect both operational execution and market-supported exit pricing.



Assuming a 6.50% exit cap rate, we underwrite a 5-year hold disposition at approximately \$39.8 million, or \$77,803 per unit. Extending the hold to 7 years increases projected value to \$43.96 million, or \$86,032 per unit, while a longer-term 10-year hold yields an estimated \$49.75 million exit, or \$97,369 per unit.

These projected values are well-supported by comparable post-rehabilitation sales within the immediate submarket, demonstrating a clear path to meaningful value creation through both stabilization and strategic hold duration.



# INVESTMENT STRATEGY | PATH TO PROFIT

A comprehensive, long-term strategy is vital because it shifts the focus from emergency stabilization to sustained growth. A strategic playbook that combines physical renovations, operational repositioning, and market rebranding is required to unlock a distressed property's hidden value.

A **90-day stabilization plan and a robust overall strategy** are executed effectively, the financial rewards can be substantial:

- **Outsized Returns:** Distressed asset turnarounds can yield exceptional returns that significantly outperform traditional, stabilized market benchmarks.
- **Superior Yield-on-Cost:** A successful repositioning strategy typically targets a Yield-on-Cost that is 100 to 200 basis points higher than the current market cap rate for stabilized assets.
- **Enhanced Performance Metrics:** Investors can expect superior cash-on-cash returns, dramatically improved Internal Rates of Return (IRR), and significant long-term capital appreciation.

## THE FIRST 90 DAYS LAYING THE GROUNDWORK

The first 90 days dictate the trajectory of the entire investment. Implementing a rigorous 30-60-90 day action plan allows investors to execute a fast takeover and immediately stabilize the site.

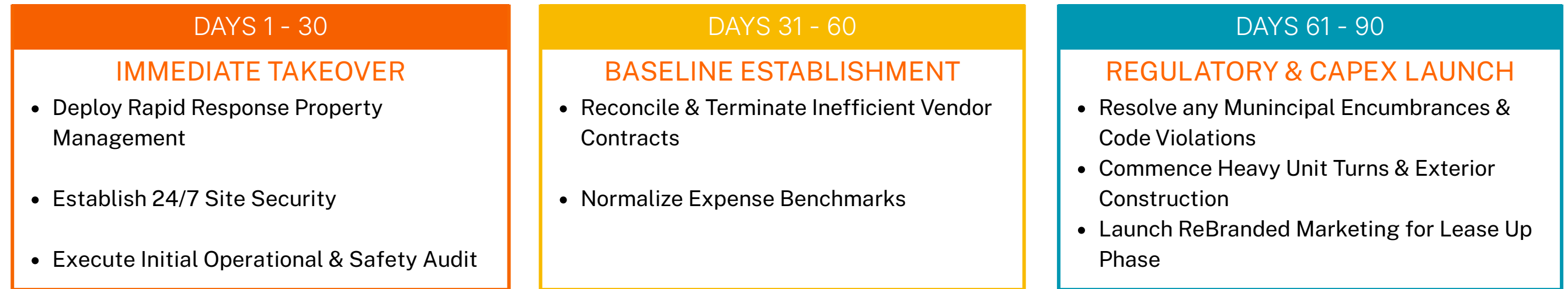
Beyond immediate triage, **the first 90 days establish the financial and operational foundation of the property.**

## HOLD PERIOD STRATEGY DRIVING THE TURNAROUND

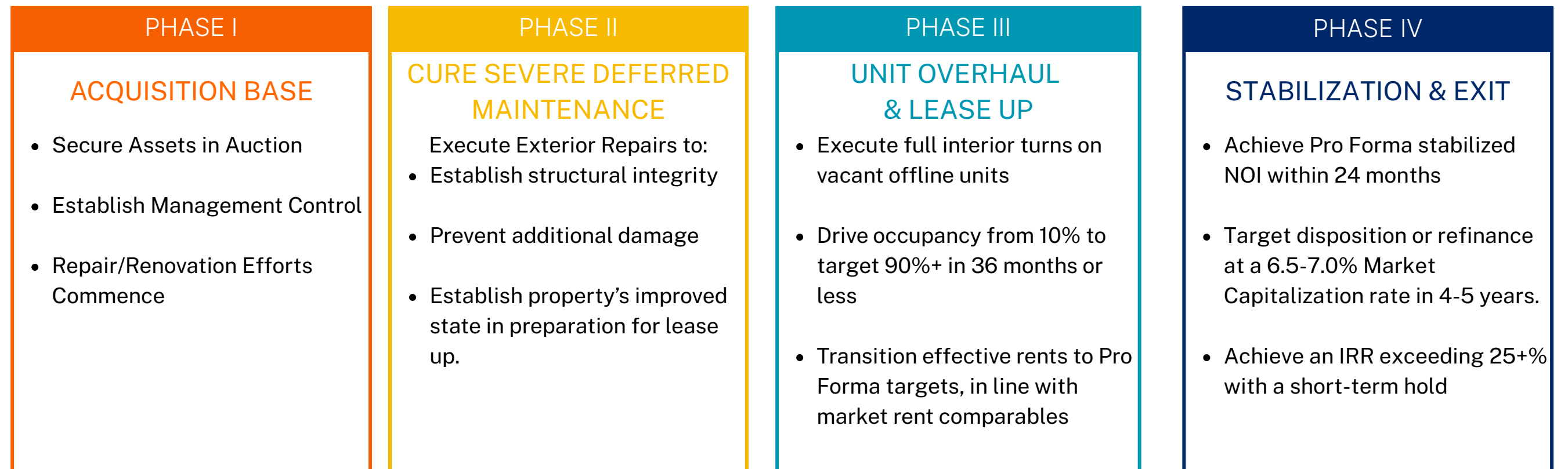
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### 90 DAY STRATEGY



### HOLD PERIOD STRATEGY



THE  
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PORTFOLIO

## PROPERTIES

*This section provides an overview of each asset's property, structural features, & amenities. Included is a unit mix summary including floorplans & previous renovation classification, along with an analysis of the current physical state of the units at each property.*





**THE OAKS**  
OF MONTGOMERY

**THE OAKS**

4700 Park Towne Way, Montgomery, AL 36116

**PROPERTY & STRUCTURE**

YEAR BUILT	1977
NUMBER OF UNITS	144
RENTABLE FT <sup>2</sup>	123,195 ft <sup>2</sup>
LAND AREA	9.58 Acres
LAND AREA	417,305 ft <sup>2</sup>
SITE LAYOUT	Three, Two-Story Buildings
FLOOD ZONE	B & X
PARKING	On Site Surface Lot
EXTERIOR MATERIALS	Vinyl
ROOF	Pitched Shingle
FOUNDATION	Slab
STYLE	Low-Rise Garden

**AMENITIES**

Balconies & Patios	Clubhouse
Cable Ready	Pantry
Ceiling Fans	Oven
Dishwasher	Refrigerator
Walk-In & Linen Closets	Ice Maker
Linen Closet	Business Center



*The*  
**TOWNHOMES**  
at Montgomery

**TOWNHOMES AT MONTGOMERY**

4930 Park Towne Way, Montgomery, AL 36116

**PROPERTY & STRUCTURE**

YEAR BUILT	1972
NUMBER OF UNITS	191
RENTABLE FT <sup>2</sup>	214,807 ft <sup>2</sup>
LAND AREA	7.63 Acres
LAND AREA	332,306 ft <sup>2</sup>
SITE LAYOUT	Three, Two-Story Buildings
FLOOD ZONE	B & X
PARKING	On Site Surface Lot
EXTERIOR MATERIALS	Masonry & Vinyl
ROOF	Pitched Shingle
FOUNDATION	Slab
STYLE	Low-Rise Garden

**AMENITIES**

Dishwasher	Kitchen
Range	Tub/Shower
On-Site Retail	Washer/Dryer Hookup
24-Hour Access	Business Center
Fitness Center	Video Patrol
Playground	Laundry Facility



*Serenity Apartments*  
AT THE PARK

**SERENITY AT THE PARK**

4900 Plaza Dr, Montgomery, AL 36116

**PROPERTY & STRUCTURE**

YEAR BUILT	1972
NUMBER OF UNITS	176
RENTABLE FT <sup>2</sup>	146,184 ft <sup>2</sup>
LAND AREA	9.58 Acres
LAND AREA	461,736 ft <sup>2</sup>
SITE LAYOUT	16 Two-Story Apartment Buildings Onsite Office & Amenities
FLOOD ZONE	B & X
PARKING	On Site Surface Lot
EXTERIOR MATERIALS	Masonry
ROOF	Flat
FOUNDATION	Slab
STYLE	Low-Rise Garden

**AMENITIES**

Courtyard	Playground
Laundry Facilities	Smoke Detector
Air Conditioning	Range/Oven
Dishwasher	Refrigerator
Heating	Washer/Dryer

# COLLECTION UNIT MIX ANALYSIS

The portfolio's relatively even distribution of 1-bedroom, 2-bedroom, and 3-bedroom floor plans provides future investors with a highly diversified inventory capable of attracting a broad renter demographic, from single professionals to larger families.

Furthermore, the current finish mix reveals a massive value-add runway. Because 212 units remain in "Classic" condition and only 6 are currently achieving "Luxury" premiums, investors have a clear, proven path to force appreciation through targeted interior upgrades. By executing the comprehensive capital expenditure plan to modernize these classic and distressed units, investors can capture significant revenue upside, bridging the dramatic gap between the portfolio's current effective Gross Potential Income (GPI) of \$3.06 million and its projected market GPI of over \$5.5 million.

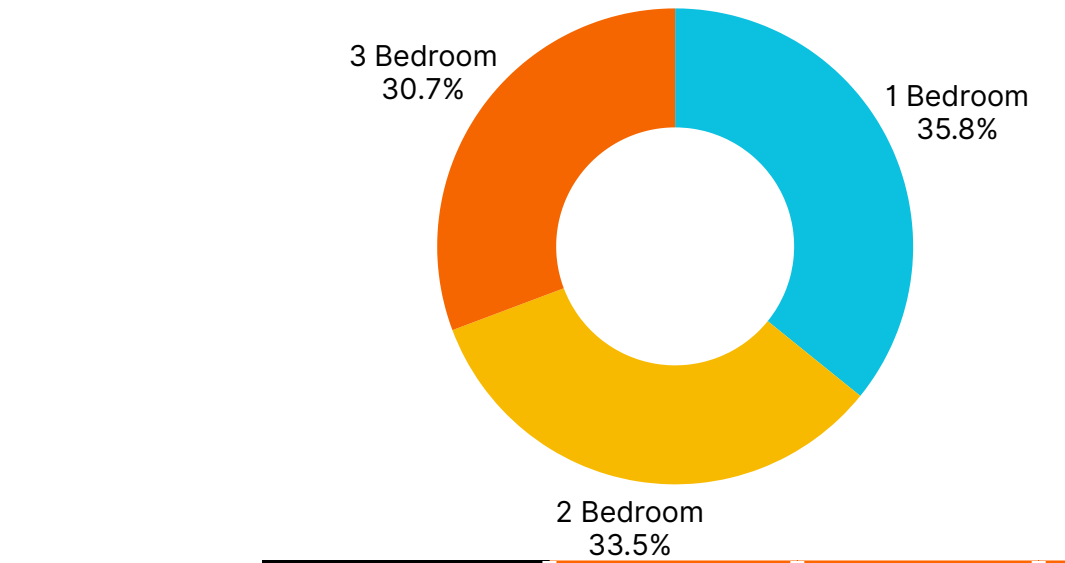
## UNIT MIX SUMMARY

PROPERTY	# UNITS	UNIT SIZE	EFFECTIVE	PSF	GPI	MARKET	PSF	GPI
The Oaks	144	856	\$692	\$0.81	\$1,195,776	\$816	\$0.95	\$1,410,048
THs at MGM	191	1125	\$816	\$0.73	\$1,870,272	\$926	\$0.82	\$2,122,392
Serenity at the Park	176	831	\$0	\$0.00	\$0	\$933	\$1.12	\$1,970,496
<b>TOTAL</b>	<b>511</b>	<b>484,395</b>	<b>\$763</b>	<b>\$0.76</b>	<b>\$3,066,048</b>	<b>\$897</b>	<b>\$0.96</b>	<b>\$5,502,936</b>

## UNIT MIX DETAILS

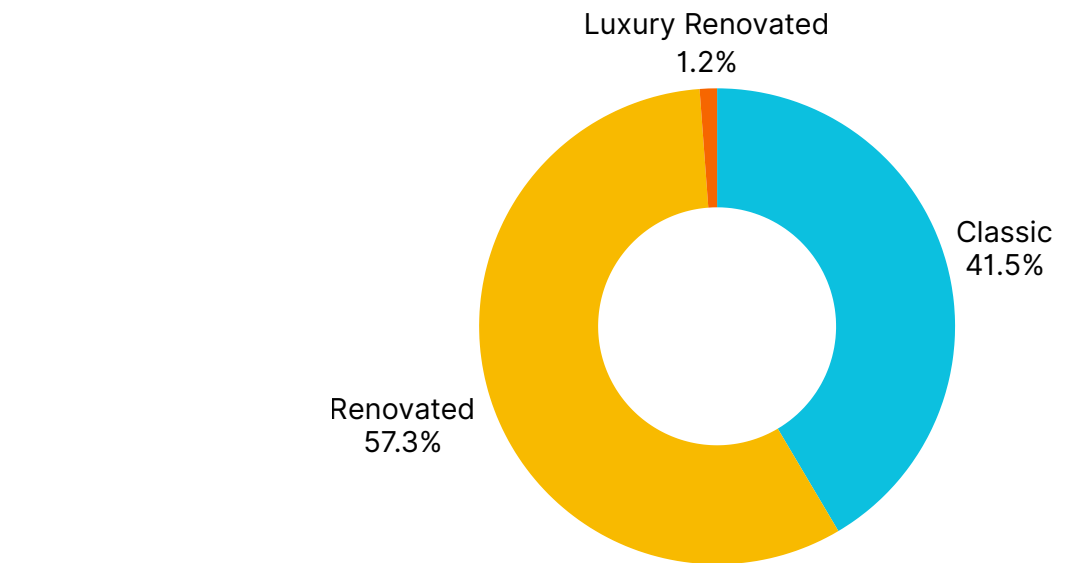
PROPERTY	UNIT TYPE	# UNITS	UNIT SIZE	EFFECTIVE	PSF	GPI	MARKET	PSF	GPI
The Oaks	1 BD 1 BA	49	725	\$660	\$0.91	\$388,080	\$794	\$1.10	\$466,872
The Oaks	1 BD 1 BA R	11	725	\$699	\$0.96	\$92,268	\$776	\$1.07	\$102,432
The Oaks	1 BD 1 BA R L	3	725	\$0	\$0.00	\$0	\$795	\$1.10	\$28,620
The Oaks	1 BD 1 BA TH	19	855	\$595	\$0.70	\$135,660	\$795	\$0.93	\$181,260
The Oaks	1 BD 1 BA TH R	5	855	\$663	\$0.78	\$39,780	\$781	\$0.91	\$46,860
The Oaks	2 BD 1 BA	34	1000	\$728	\$0.73	\$297,024	\$853	\$0.85	\$348,024
The Oaks	2 BD 1 BA R	21	1000	\$818	\$0.82	\$206,136	\$852	\$0.85	\$214,704
The Oaks	2 BD 1 BA R L	2	1000	\$0	\$0.00	\$0	\$860	\$0.86	\$20,640
Townhomes	1 BD 1 BA	45	798	\$727	\$0.91	\$392,580	\$795	\$1.00	\$429,300
Townhomes	1 BD 1 BA	19	918	\$735	\$0.80	\$167,580	\$795	\$0.87	\$181,260
Townhomes	2 BD 1.5 BA	34	1154	\$860	\$0.75	\$350,880	\$895	\$0.78	\$365,160
Townhomes	2 BD 2.5 BA	1	1277	\$0	\$0.00	\$0	\$775	\$0.61	\$9,300
Townhomes	2 BD 2.5 BA R	18	1277	\$845	\$0.66	\$182,520	\$930	\$0.73	\$200,880
Townhomes	2 BD 2.5 BA L	1	1368	\$0	\$0.00	\$0	\$1,085	\$0.79	\$13,020
Townhomes	3 BD 1.5 BA	2	1284	\$0	\$0.00	\$0	\$820	\$0.64	\$19,680
Townhomes	3 BD 1.5 BA R	37	1284	\$825	\$0.64	\$366,300	\$1,050	\$0.82	\$466,200
Townhomes	3 BD 2.5 BA	2	1368	\$0	\$0.00	\$0	\$850	\$0.62	\$20,400
Townhomes	3 BD 2.5 BA R	32	1368	\$908	\$0.66	\$348,672	\$1,085	\$0.79	\$416,640
Serenity in the Park	1 BD 1 BA	5	591	\$0	\$0.00	\$0	\$675	\$1.14	\$40,500
Serenity in the Park	1 BD 1 BA R	27	591	\$0	\$0.00	\$0	\$795	\$1.35	\$257,580
Serenity in the Park	2 BD 1 BA	1	808	\$0	\$0.00	\$0	\$725	\$0.90	\$8,700
Serenity in the Park	2 BD 1 BA R	59	808	\$0	\$0.00	\$0	\$860	\$1.06	\$608,880
Serenity in the Park	3 BD 1.5 BA	1	938	\$0	\$0.00	\$0	\$775	\$0.83	\$9,300
Serenity in the Park	3 BD 1.5 BA R	83	938	\$0	\$0.00	\$0	\$1,050	\$1.12	\$1,045,800
<b>Portfolio</b>		<b>511</b>	<b>484,395</b>	<b>\$763</b>	<b>\$0.76</b>	<b>\$3,066,048</b>	<b>\$897</b>	<b>\$0.96</b>	<b>\$5,502,936</b>

## FLOOR PLAN OVERVIEW



	PORTFOLIO	THE OAKS	TOWNHOMES	SERENITY
1 BEDROOM	183	87	64	32
2 BEDROOM	171	57	54	60
3 BEDROOM	157	0	73	84
	<b>511</b>	<b>144</b>	<b>191</b>	<b>176</b>

## RENOVATION OVERVIEW



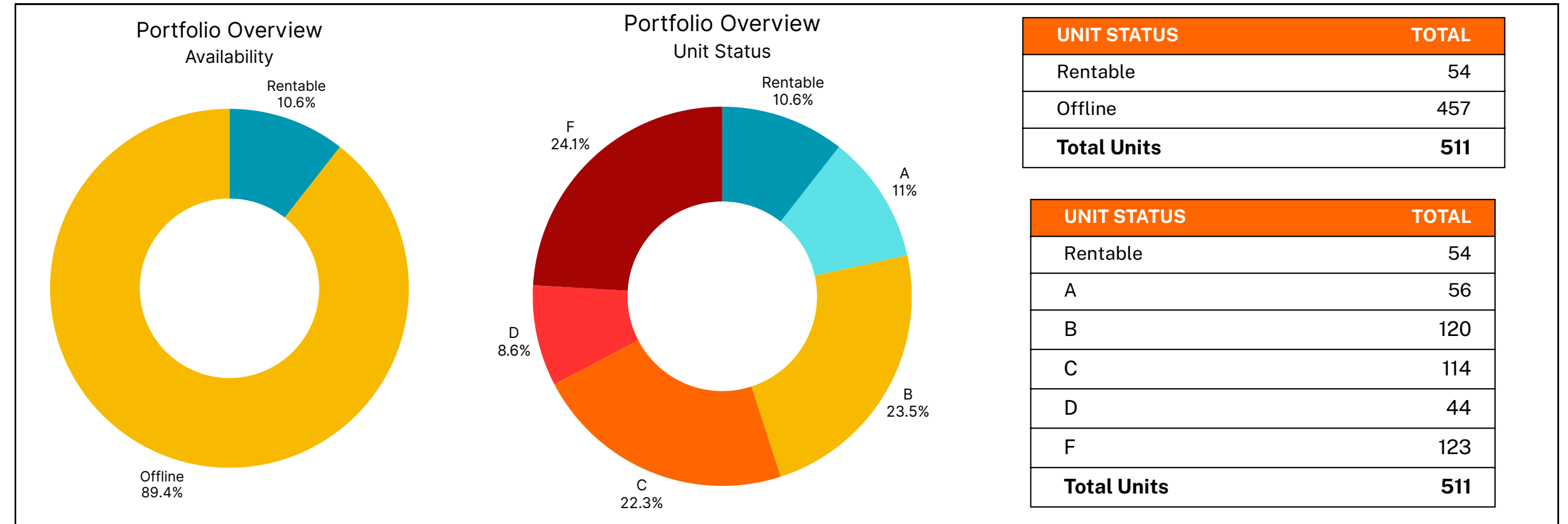
	PORTFOLIO	THE OAKS	TOWNHOMES	SERENITY
CLASSIC	212	102	103	7
RENOVATED	293	37	87	169
LUXURY	6	5	1	0
	<b>511</b>	<b>144</b>	<b>191</b>	<b>176</b>

# UNIT STATUS ANALYSIS

## COLLECTION OVERVIEW

The Montgomery Park Portfolio presents a heavy value-add opportunity, currently operating with a significant portion of its inventory offline. Out of the 511 total units across the portfolio, only 54 units—or 10.6%—are currently in rentable condition. The vast majority of the portfolio, 457 units (89.4%), is completely offline and requires varying levels of renovation before returning to the market.

The required renovations are heavily weighted towards extensive rehabs, with the largest segment of the portfolio requiring intensive "F" level turns (24.1%, or 123 units). The remaining offline inventory consists of "B" level turns (23.5%, or 120 units), "C" level turns (22.3%, or 114 units), lighter "A" level turns (11%, or 56 units), and "D" level repairs (8.6%, or 44 units).

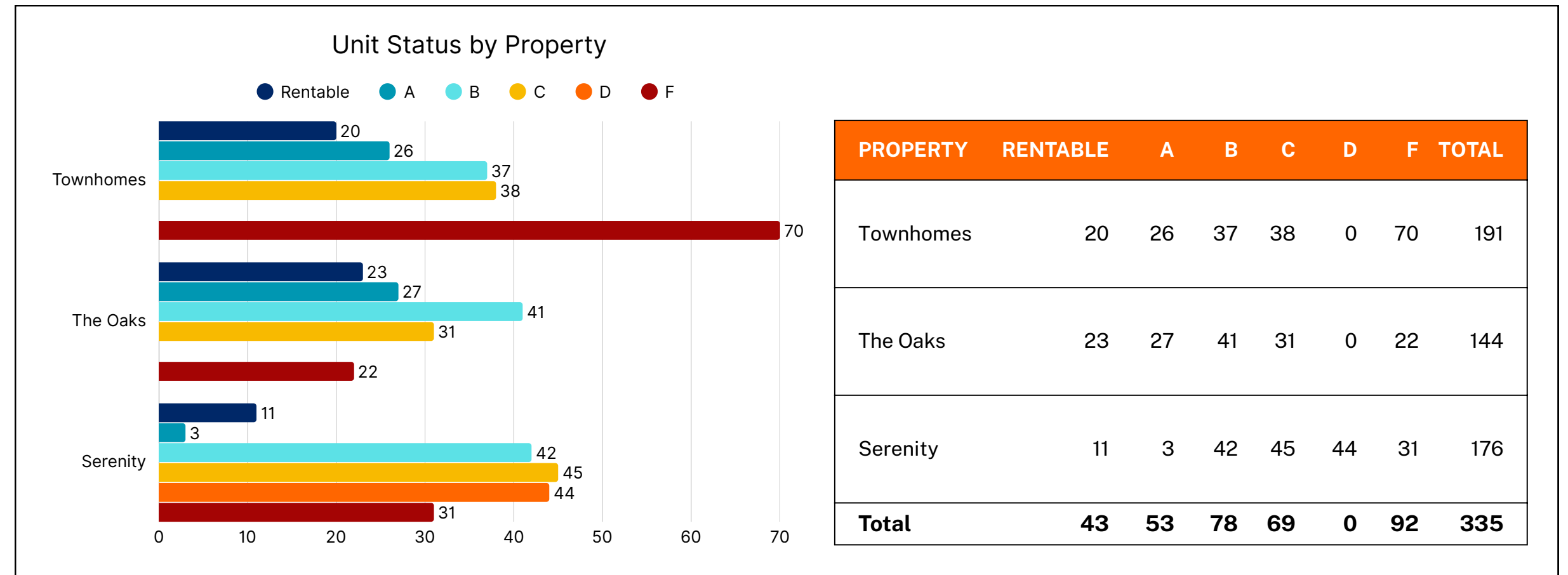


## PROPERTY BREAKDOWN

**Townhomes:** As the largest asset in the portfolio with 191 total units, the Townhomes property carries a high concentration of severe distress. Only 20 of its units are currently rentable. The renovation pipeline here is dominated by heavy lifting, featuring 70 units that require top-tier "F" level turns.

**The Oaks:** The Oaks has 23 units currently in rentable condition. Compared to the Townhomes, its renovation requirements are more heavily concentrated in the mid-tier repair levels. The bulk of its offline inventory requires "B" level turns (41 units) and "C" level turns (31 units).

**Serenity:** The Serenity property adds 176 units to the portfolio, of which only 11 are currently rentable. Serenity introduces a broad mix of renovation needs, significantly expanding the portfolio's mid-to-heavy rehabilitation pipeline. Notably, it contains the portfolio's only "D" level repairs, with 44 units falling into this category.

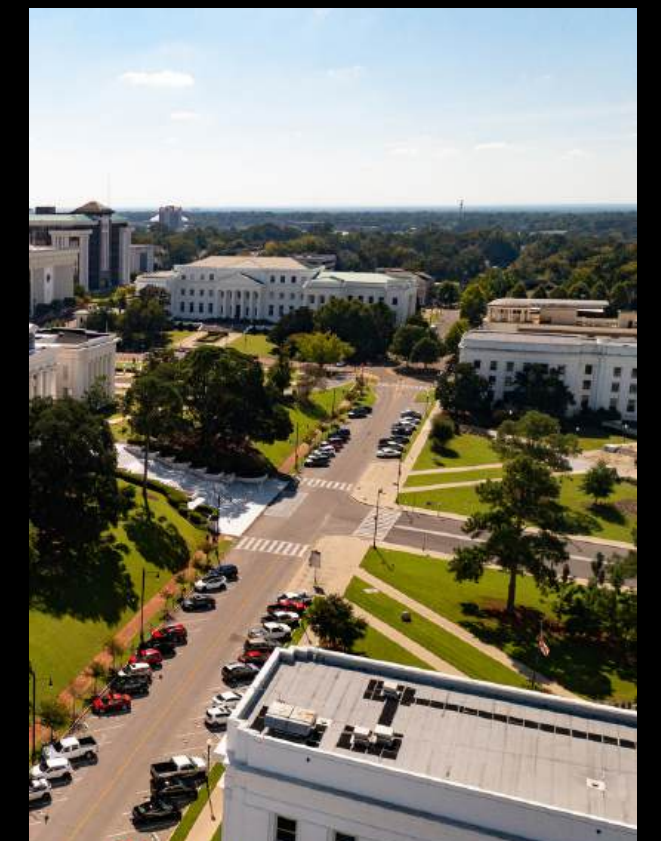


THE  
*Montgomery Park*  
PORTFOLIO

## MARKET & LOCATION

*Montgomery, Alabama, offers a strong foundation for multifamily investment, supported by stable housing fundamentals and consistent rental demand. The market's relative affordability compared to national averages continues to support renter demand, while recent leasing trends point to steady occupancy and incremental rent growth across well-positioned assets.*

*Driven by its role as the state capital and supported by key employment sectors including government, healthcare, and manufacturing, Montgomery provides a reliable economic base. These factors, combined with accessible price points and operational upside, position the market as an attractive environment for both current yield and long-term value creation.*



# MARKET OVERVIEW

## SUBMARKET | SOUTHEASTERN MONTGOMERY

The southeastern Montgomery submarket represents a stable and well-connected multifamily environment, supported by established infrastructure and a diverse employment base. Strategically positioned near Interstate 85 and Eastern Boulevard, the area offers efficient access to downtown Montgomery, Maxwell Air Force Base, and key regional employment and retail nodes, reinforcing its appeal to a wide range of renters.

Economic stability within the submarket is driven by a mix of government, healthcare, education, and retail sectors, providing a consistent employment foundation and supporting long-term housing demand. Coupled with convenient access to shopping, dining, and daily services, the submarket continues to attract residents seeking affordability and connectivity. These fundamentals position the area to deliver stable occupancy and durable performance for multifamily investors.



### MONTGOMERY DEMOGRAPHICS

POPULATION 2024	20,032
MEDIAN HOUSEHOLD INCOME	\$42,484
MEDIAN AGE	39



## MARKET | MONTGOMERY MSA

The Montgomery MSA represents a stable and diversified economic center, supported by a strong foundation in government, military, healthcare, education, and manufacturing sectors. As Alabama’s capital, Montgomery benefits from a consistent employment base and economic resilience, while its affordability relative to national markets continues to drive renter demand.

Recent home price growth, combined with elevated interest rates, has increased barriers to homeownership, further supporting rental demand across the market. The region’s strategic location along major interstate corridors enhances its role as a regional hub, while ongoing public and private investment continues to support economic diversification. These factors position Montgomery as a reliable market for sustained multifamily performance and long-term value creation.

### MULTIFAMILY OUTLOOK

RENTER POPULATION  
**46%**

Montgomery presents a compelling environment for multifamily investment, with a balanced competitive landscape and strong, consistent renter demand. With approximately 46% of households renter-occupied, the market reflects a deep and stable tenant base that supports long-term occupancy across well-located assets.

# ECONOMY & EMPLOYMENT

## MONTGOMERY, AL

Montgomery, AL offers a stable and growing employment base supported by consistent job creation and significant capital investment. The region added approximately 500 new jobs in 2025 following nearly 500 jobs created in 2024, ranking among the top markets in Alabama for economic growth. Major infrastructure projects, including the Montgomery Inland Port, are expected to generate over 2,600 additional jobs, further strengthening the local economy. With a low unemployment rate near 3% and continued expansion across key sectors such as manufacturing, logistics, healthcare, and government, Montgomery is well-positioned for steady, long-term job growth and investment stability.

## INDUSTRIES

According to DataUSA the most common employment sectors for those who live in Montgomery, AL, are Health Care & Social Assistance (22,309 people), Manufacturing (21,793 people), and Retail Trade (18,522 people). This chart shows the share breakdown of the primary industries for residents of Montgomery, AL, though some of these residents may live in Montgomery, AL and work somewhere else.



## HIGHER EDUCATION

Montgomery is supported by a strong network of higher education institutions, including Alabama State University, Auburn University at Montgomery, and Trenholm State Community College. These institutions provide a consistent pipeline of educated talent and play a key role in workforce development, supporting the region's growth across government, healthcare, education, and professional services sectors.

## HEALTHCARE

Healthcare plays a vital role in Montgomery's economy and quality of life. The city is anchored by major providers such as Baptist Medical Center South, Jackson Hospital, and facilities within the Jackson Clinic network, offering comprehensive services ranging from emergency care to specialized treatment. These institutions rank among the region's largest employers and serve patients across Central Alabama. Complementing these systems are numerous clinics, specialty practices, and outpatient centers that enhance access to care. Together, Montgomery's healthcare providers support a strong workforce presence while delivering high-quality medical services to the broader region.

## OCCUPATIONS

According to DataUSA most common employment sectors for those who live in Montgomery, AL, are Health Care & Social Assistance (22,309 people), Manufacturing (21,793 people), and Retail Trade (18,522 people).



## MAJOR EMPLOYERS

EMPLOYER	EMPLOYEES
Maxwell-Gunter Air Force Base	12,000+
State of Alabama	10,000+
Montgomery Public Schools	4,500
Baptist Health	4,300
Hyundai Motor Manufacturing Alabama	3,500-4,200
ALFA Insurance	2,500+
City of Montgomery	2,500
Jackson Hospital & Clinic	1,300



**MAXWELL AIR FORCE BASE COVERS APPROXIMATELY 4,029 ACRES IN MONTGOMERY, ALABAMA.**

# SUBMARKET HIGHLIGHTS

## IN THE NEWS

### DAS North America Announces \$77.6 Million Expansion in Montgomery as Region Ranks Among Alabama's Top Growth Markets

The City of Montgomery continues to see momentum through new economic development initiatives and public investment aimed at strengthening infrastructure, enhancing quality of life, and supporting long-term growth. Recent efforts highlight a focus on attracting new business, supporting job creation, and improving community assets, reinforcing Montgomery's position as a stable and evolving market. These initiatives contribute to sustained economic activity and help support continued demand for housing across the city.

<https://www.montgomeryal.gov/Home/Components/News/News/4850/16>

### Hyundai announces \$200M expansion at Montgomery facility

Hyundai has announced a \$200 million expansion at its Montgomery manufacturing facility, further reinforcing its long-term commitment to the region. The investment is expected to enhance production capabilities, support advanced manufacturing processes, and create additional jobs, strengthening one of the area's largest employment anchors.

<https://www.wsfa.com/2026/03/06/live-major-montgomery-expansion-hyundai-power-transformers/>

### The Montgomery Meta Data Center campus is expanding

Meta announced that the Montgomery Data Center campus is expanding with two new buildings, bringing the campus footprint to nearly 1.3 million square feet. Together with Meta Huntsville Data Center, Meta's data centers in Alabama will now represent a more than \$3 billion investment in the state. The Montgomery Data Center supports over 1,000 skilled trade workers on site at peak construction, and once completed, we anticipate it will support more than 100 operational jobs.

<https://datacenters.atmeta.com/2025/09/montgomery-were-growing/>

## IN THE COMMUNITY

### What's New in Montgomery for 2026

Montgomery continues to gain momentum as a regional destination, with a wave of new developments across culture, dining, entertainment, and sports enhancing the city's overall appeal. Recent additions and upcoming projects are contributing to a more vibrant and active community, strengthening quality of life for residents while attracting increased tourism and economic activity.

- **New restaurant openings and culinary expansions** continue to diversify Montgomery's dining scene, attracting both residents and visitors while supporting local economic activity
- **Enhanced entertainment and event programming** across venues in downtown and surrounding areas is increasing foot traffic and strengthening the city's appeal as a regional destination
- **Growth in sports and recreation infrastructure**, including new facilities and hosted events, is drawing visitors from across the Southeast and supporting tourism-driven spending
- **Continued investment in cultural attractions**, including museums and historic sites, reinforces Montgomery's national recognition and drives consistent visitation
- **Expansion of tourism-focused amenities** is contributing to higher visitor volumes, benefiting retail, hospitality, and service sectors throughout the market
- **Activation of downtown and riverfront** areas through new experiences and programming is enhancing walkability and overall quality of life for residents
- **Ongoing public and private investment** in lifestyle assets is positioning Montgomery as a more competitive and desirable market within the region

<https://experiencemontgomeryal.org/blog/stories/post/whats-new-in-montgomery-for-2026-culture-food-sports-more/>



# THINGS TO DO

## ANNUAL ACTIVITIES

### Jubilee CityFest (Spring)

One of Montgomery's largest outdoor festivals, Jubilee CityFest celebrates music, arts, and culture with live performances, local vendors, and family-friendly activities in the downtown area. The event consistently draws strong regional attendance and serves as a key springtime economic and cultural driver.

### Alabama Shakespeare Festival Season (Spring–Fall)

Hosted at the Carolyn Blount Theatre, the Alabama Shakespeare Festival is one of the largest Shakespeare festivals in the world. Its annual season features a mix of classic and contemporary productions, attracting visitors from across the Southeast and supporting Montgomery's arts community.

### Montgomery Whitewater Events & Festivals (Spring–Summer)

Centered around the newly developed Montgomery Whitewater park, a growing lineup of seasonal events includes outdoor competitions, live music, and festivals. The venue has quickly become a major regional attraction, enhancing tourism and recreation opportunities.

### Fourth of July Celebration – Riverfront Park (July 4th)

Montgomery's Independence Day celebration takes place along the Alabama River, featuring live music, food vendors, and a large fireworks display. The event is a staple summer tradition with strong attendance from across the metro area.

### Alabama National Fair (October) – Garrett Coliseum

A long-standing regional tradition, the Alabama National Fair features carnival rides, agricultural exhibits, livestock shows, live entertainment, and food vendors. Held each fall, it attracts visitors from throughout Central Alabama and surrounding regions.

### Christmas Lights Festival – Downtown Montgomery (December)

During the holiday season, downtown Montgomery transforms with festive light displays, tree lightings, and seasonal programming near the Alabama State Capitol. The event creates a vibrant, walkable holiday experience for residents and visitors alike.

## WEEKLY ACTIVITIES

### Bingo Night at American Legion Post 191

Held weekly, this long-standing community event offers a relaxed, social atmosphere with light competition and strong local participation.

### Riverfront Park Fitness Classes

Weekly outdoor fitness sessions including yoga and group workouts, set along the Alabama River and open to all experience levels.

### Storytime at Montgomery City-County Public Library

Recurring children's programming designed to encourage early literacy through interactive storytelling and activities.

### Live Music Nights at Common Bond Brewers

A weekly rotation of live music performances paired with a casual, social brewery setting—popular with both residents and visitors.

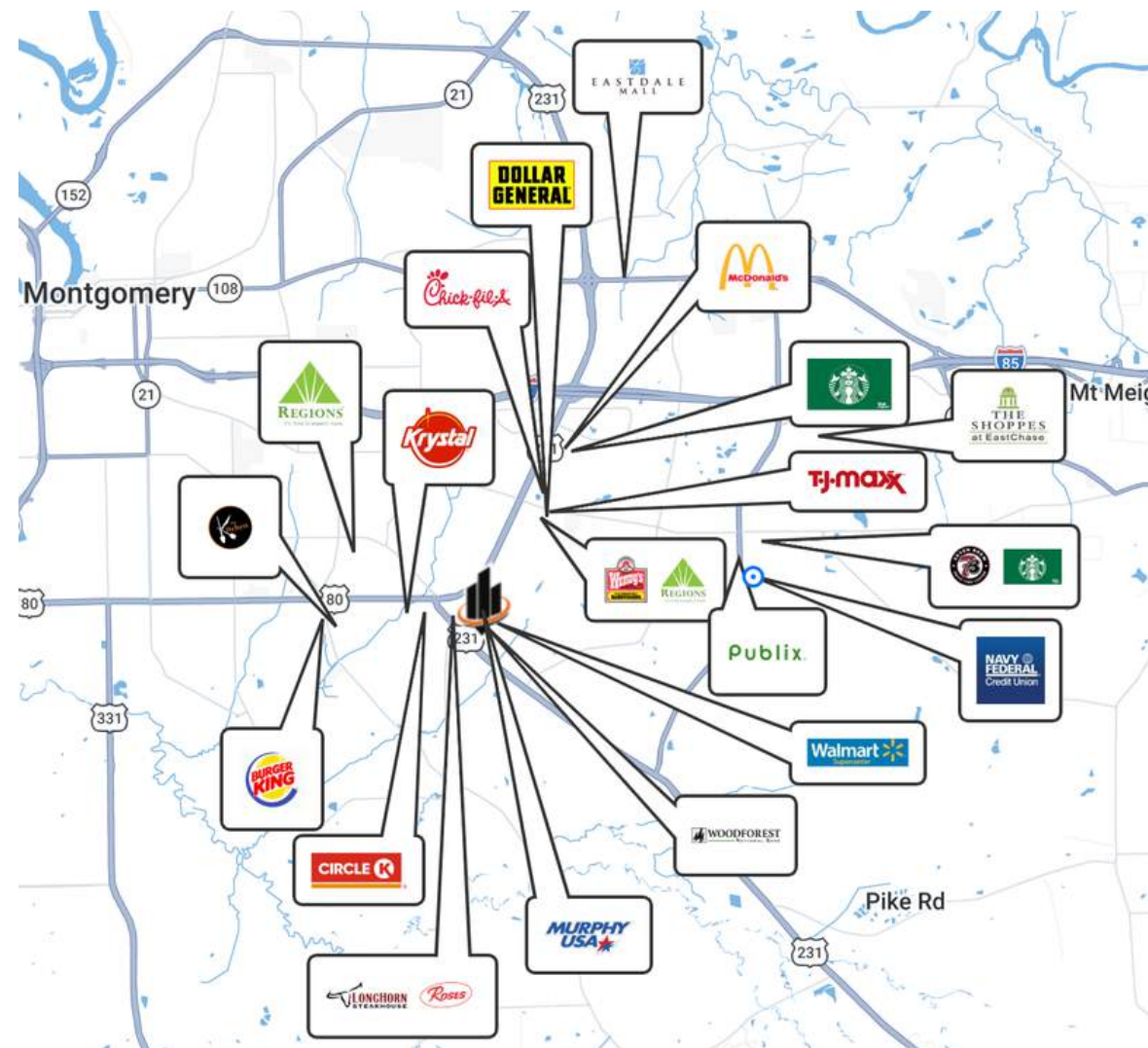
### Montgomery Whitewater Weekly Events

Ongoing weekly programming including live music, outdoor activities, and community events at one of the city's newest entertainment destinations.



# LOCATION HIGHLIGHTS

## TOWNHOMES AT MONTGOMERY & THE OAKS OF MONTGOMERY



### RETAILERS & RESOURCES

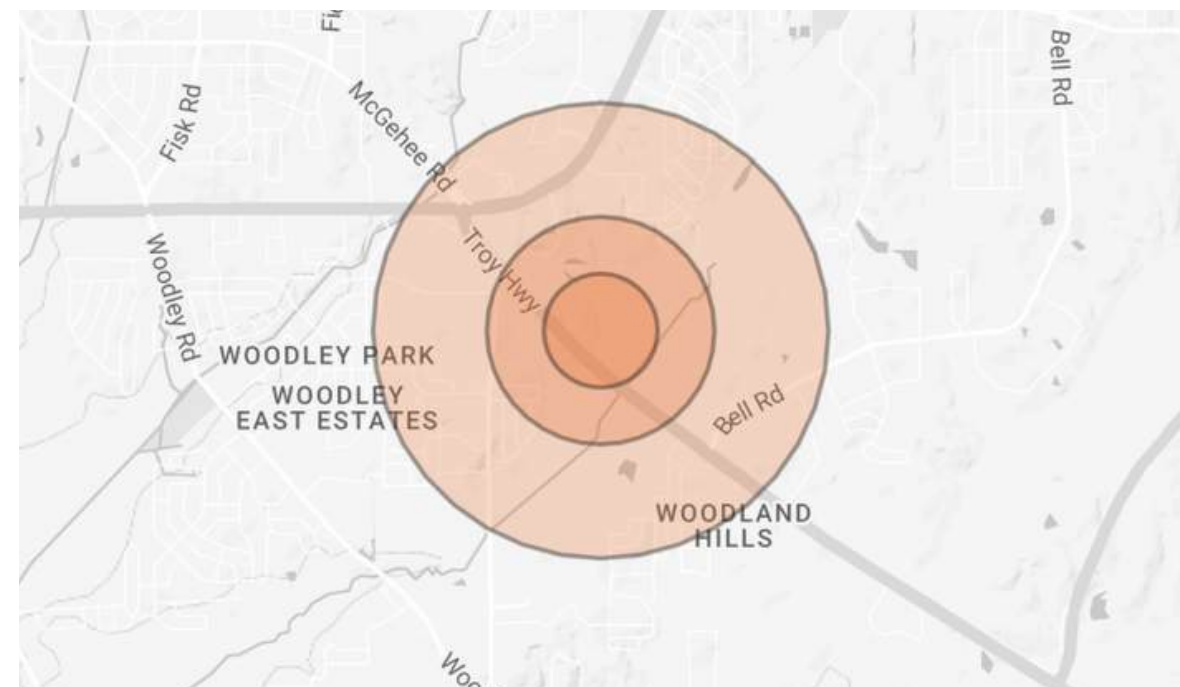
Both Townhomes at Montgomery and The Oaks of Montgomery are within close proximity to a diverse mix of retailers and amenities, including major grocery stores, national retailers, restaurants, coffee shops, and essential services.

BUSINESS	DISTANCE (MILES)	BUSINESS	DISTANCE (MILES)
Woodforest National Bank	0.4	Dollar General	1.8
Walmart Supercenter	0.4	The Kitchen	2.0
Roses Discount Store	0.6	Chick-fil-A	2.0
Murphy USA	0.6	Burger King	2.2
LongHorn Steakhouse	0.7	Starbucks Coffee Company	2.6
Circle K	1.1	McDonald's	2.6
Krystal	1.3	Publix Super Market	3.1
Regions Bank	1.7	Starbucks Coffee Company	3.1
Wendy's	1.7	7 Brew Coffee	3.4
T.J. Maxx	1.8	The Shoppes at Eastchase	4.6
Dollar General	1.8	Eastdale Mall	4.8

### SUBMARKET DEMOGRAPHICS

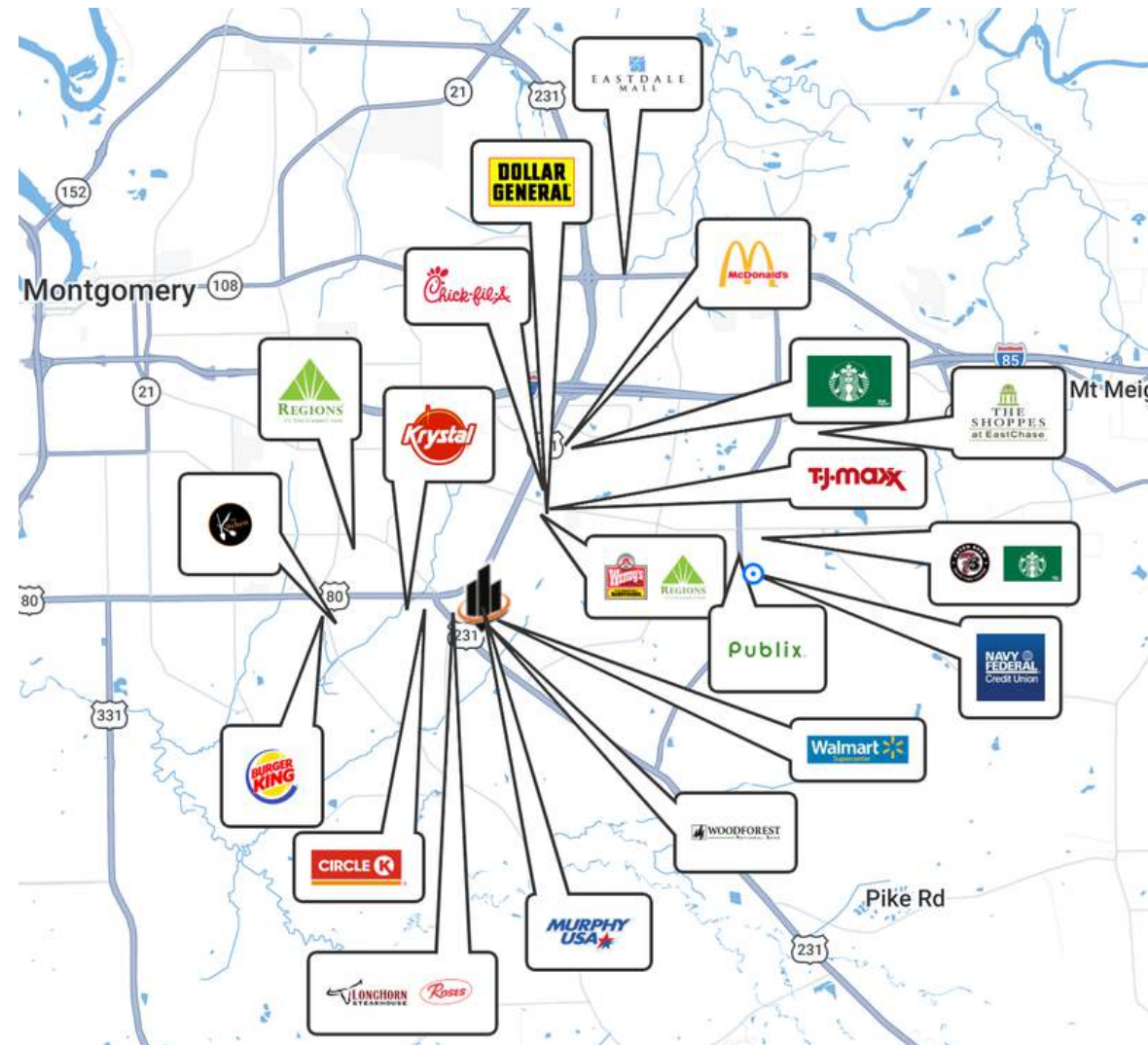
POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	800	3,102	12,103
Average Age	21.3	23.6	28.0
Average Age (Male)	23.3	22.9	24.2
Average Age (Female)	17.7	23.9	32.4

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	331	1,324	5,058
# of Persons per HH	2.4	2.3	2.4
Average HH Income	\$39,146	\$45,035	\$49,371
Average House Value	\$31,928	\$89,564	\$120,233



# LOCATION HIGHLIGHTS

## SERENITY AT THE PARK



## RETAILERS & RESOURCES

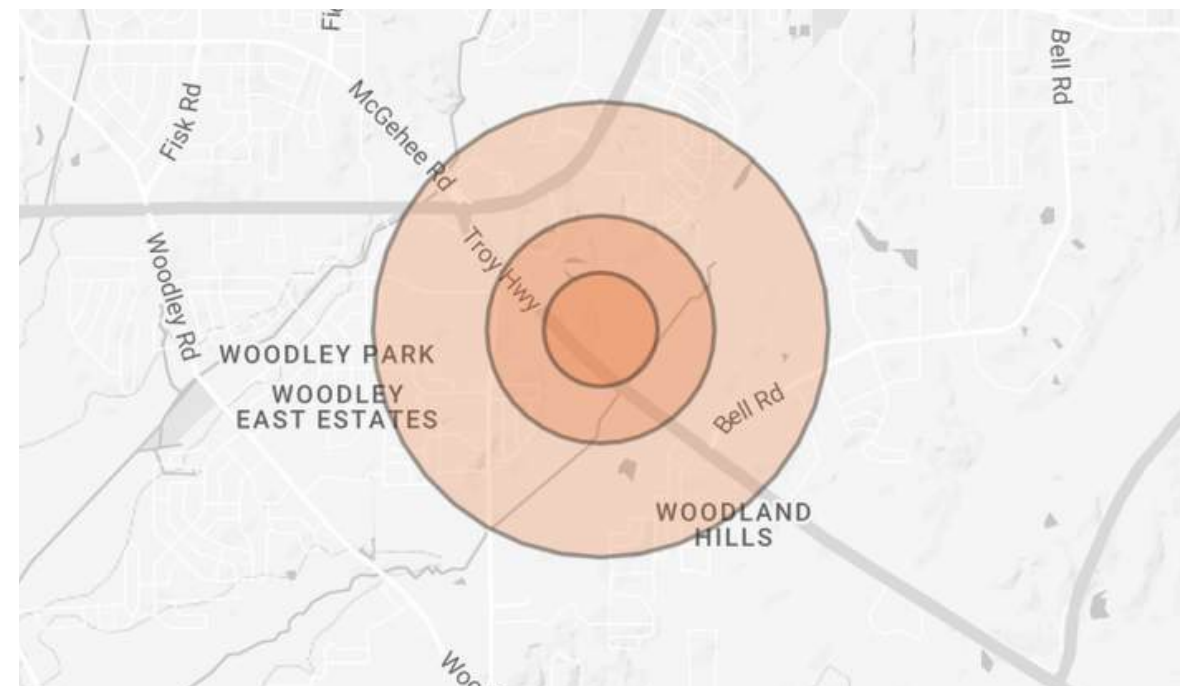
Serenity at the Park is located within close proximity to a diverse mix of retailers and amenities, including major grocery stores, national retailers, restaurants, coffee shops, and essential services.

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THE  
*Montgomery Park*  
PORTFOLIO

## FINANCIALS

*In this section of the Offering Memorandum, you will find our detailed analysis of this portfolio. Included in our analysis, we have provided the Property Details, Cash Flow Projections, Annual Operating Comparison, and Rent Comps.*



## INVESTMENT OVERVIEW

PRICE	Subject to Market
PORTFOLIO	The Montgomery Park Collection
MARKET	Montgomery, AL MSA   Southeast Montgomery
NUMBER OF UNITS	511
RR OCCUPANCY	8%
UW OCCUPANCY	84%
RENTABLE FT <sup>2</sup>	484,186 ft <sup>2</sup>

## PROPERTY OVERVIEW

PROPERTY	ADDRESS	YEAR BUILT	RENTABLE FT <sup>2</sup>
The Oaks	4700 Park Towne Way, Montgomery, AL 36116	1977	123,195 ft <sup>2</sup>
Townhomes at Montgomery	4930 Park Towne Way, Montgomery, AL 36116	1972	214,807 ft <sup>2</sup>
Serenity at the Park	4900 Plaza Dr, Montgomery, AL 36116	1972	146,184 ft <sup>2</sup>

## PROPERTY TAXES

STATE	AL
COUNTY	Montgomery
CITY	Montgomery
ASSESSMENT RATIO	20%
2025 TAX VALUE	\$20,026,605
ASSESSED VALUE	\$4,005,321
MILLAGE RATE	5.86%
2025 PROPERTY TAX	\$234,838
PROJECTED PROPERTY TAX	\$239,535

## UNIT MIX SUMMARY

Unit Type	# Units	Unit Size	Effective	PSF	GPI	Market	PSF	GPI
The Oaks	144	856	\$692	\$0.81	\$1,195,776	\$816	\$0.95	\$1,410,048
Townhomes at Montgomery	191	1125	\$816	\$0.73	\$1,870,272	\$926	\$0.82	\$2,122,392
Serenity at the Park	176	831	\$0	\$0.00	\$0	\$933	\$1.12	\$1,970,496
<b>Total</b>	<b>511</b>	<b>484,395</b>	<b>\$763</b>	<b>\$0.76</b>	<b>\$3,066,048</b>	<b>\$897</b>	<b>\$0.96</b>	<b>\$5,502,936</b>

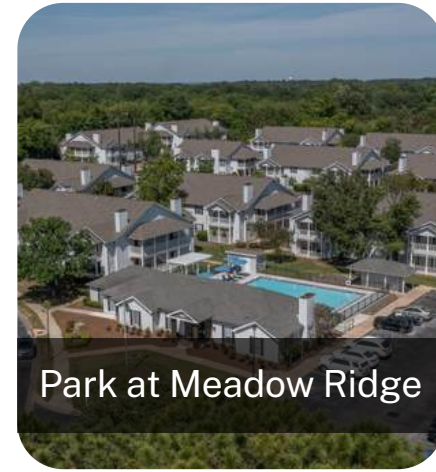
**FORECAST ASSUMPTIONS**

Market Rent Growth	2.73%	3.56%	3.74%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%
Loss to Lease	1.06%	0.85%	1.35%	1.26%	1.22%	1.19%	1.16%	1.14%	1.11%	1.09%
Vacancy	49.57%	16.07%	7.27%	5.54%	5.50%	5.28%	5.23%	5.17%	5.11%	5.06%
Concessions	2439.95%	-77.32%	-73.48%	-100.00%	--%	--%	--%	--%	--%	--%
Other Income Growth	129.81%	63.20%	27.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expense Growth	50.15%	8.67%	2.28%	3.19%	3.04%	2.66%	2.29%	2.14%	2.13%	2.14%

**CASH FLOW PROJECTIONS**

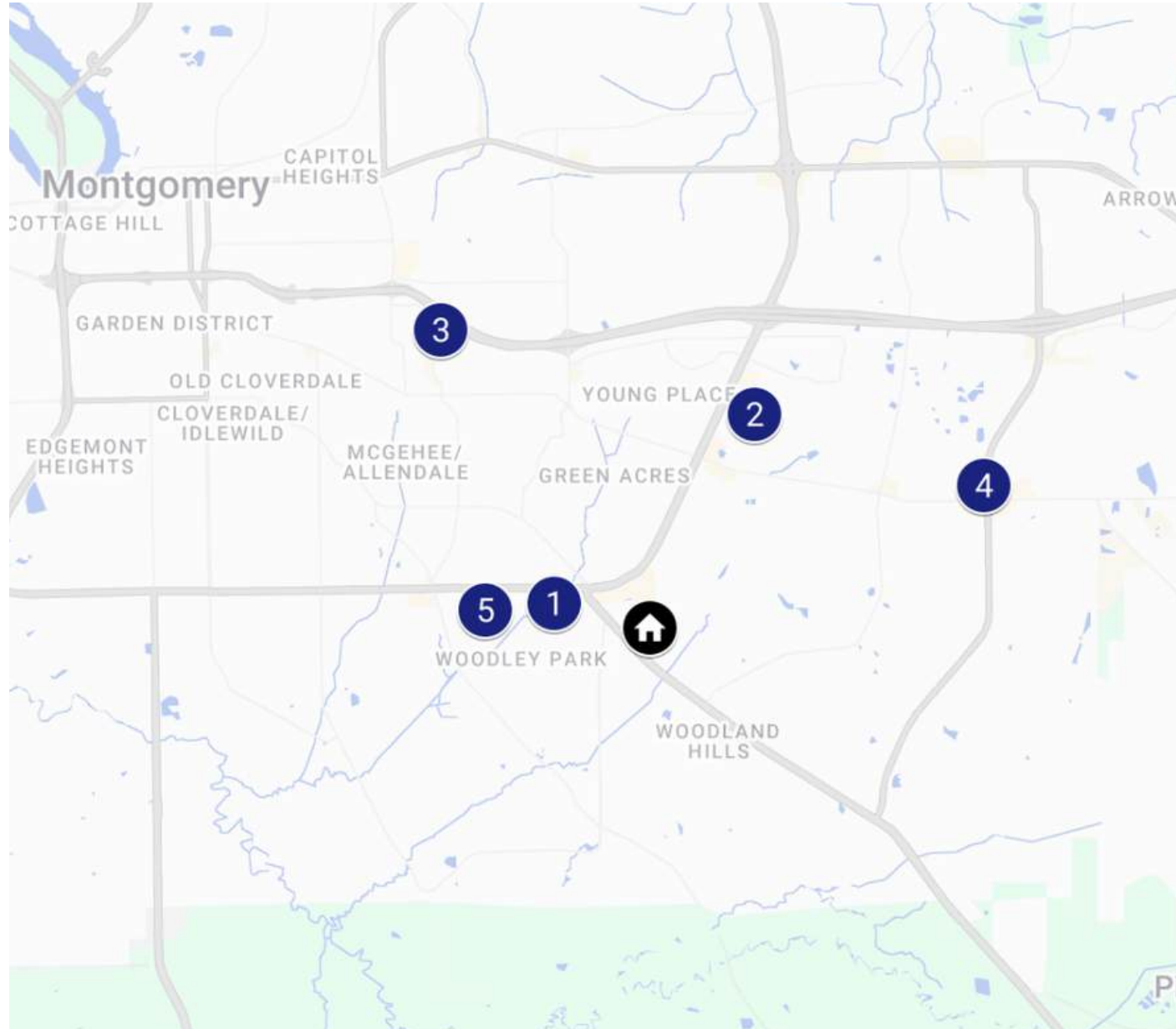
	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>	<b>YEAR 6</b>	<b>YEAR 7</b>	<b>YEAR 8</b>	<b>YEAR 9</b>	<b>YEAR 10</b>
Scheduled Market Rents	5,652,090	5,853,539	6,072,494	6,289,758	6,514,831	6,747,993	6,989,536	7,239,763	7,498,987	7,767,534
Loss to Lease	(60,000)	(50,000)	(81,776)	(79,211)	(79,775)	(80,504)	(81,377)	(82,378)	(83,493)	(84,710)
<b>Gross Potential Income</b>	<b>5,592,090</b>	<b>5,803,539</b>	<b>5,990,718</b>	<b>6,210,547</b>	<b>6,435,055</b>	<b>6,667,489</b>	<b>6,908,159</b>	<b>7,157,385</b>	<b>7,415,494</b>	<b>7,682,823</b>
Vacancy	(2,801,919)	(940,658)	(441,565)	(348,406)	(358,585)	(356,506)	(365,290)	(374,303)	(383,553)	(393,045)
Concessions	(99,312)	(22,523)	(5,973)	-	-	-	-	-	-	-
Employee Unit	(17,583)	(18,173)	(18,785)	(19,387)	(20,009)	(20,652)	(21,318)	(22,007)	(22,718)	(23,455)
Bad Debt	(162,546)	(116,056)	(104,873)	(108,200)	(111,638)	(115,190)	(118,859)	(122,653)	(126,573)	(130,624)
RUBS	88,260	151,961	186,204	190,459	194,815	199,274	203,840	208,514	213,300	218,200
Other Income	88,250	144,025	183,631	187,303	191,049	194,870	198,768	202,743	206,798	210,934
<b>Effective Income</b>	<b>2,687,240</b>	<b>5,002,116</b>	<b>5,789,358</b>	<b>6,112,317</b>	<b>6,330,688</b>	<b>6,569,286</b>	<b>6,805,298</b>	<b>7,049,679</b>	<b>7,302,748</b>	<b>7,564,833</b>
Payroll	868,700	886,074	903,796	921,871	940,309	959,115	978,298	997,863	1,017,820	1,038,178
Management	104,710	194,250	224,618	237,170	245,660	254,945	264,124	273,628	283,470	293,664
Administrative	130,305	132,911	135,569	138,281	141,047	143,867	146,745	149,680	152,673	155,727
Repairs & Maintenance	267,820	273,176	278,640	284,212	289,897	295,695	301,610	307,640	313,793	320,070
Legal & Professional	76,650	78,183	79,747	81,342	82,969	84,628	86,321	88,047	89,808	91,603
Turnover	81,720	90,711	101,724	137,825	174,749	198,792	209,803	215,145	220,513	226,243
Advertising & Marketing	127,750	130,305	106,982	109,121	111,305	113,531	115,801	118,117	120,479	122,888
Exterminator	25,550	26,061	26,583	27,115	27,656	28,209	28,773	29,349	29,936	30,535
Utilities	248,620	370,890	378,308	385,874	393,591	401,463	409,493	417,682	426,036	434,557
Dumpster	89,425	91,214	93,037	94,898	96,796	98,733	100,707	102,722	104,776	106,871
Grounds	119,800	122,196	124,640	127,133	129,675	132,269	134,913	137,613	140,365	143,173
Insurance	511,417	521,646	532,078	542,721	553,574	564,646	575,938	587,457	599,207	611,192
Reserves	289,000	294,780	300,676	306,688	312,823	319,080	325,460	331,969	338,609	345,382
Taxes	239,535	244,325	249,212	254,196	259,280	264,466	269,755	275,150	280,653	286,266
<b>Total Operating Expenses</b>	<b>3,181,001</b>	<b>3,456,723</b>	<b>3,535,609</b>	<b>3,648,448</b>	<b>3,759,331</b>	<b>3,859,440</b>	<b>3,947,740</b>	<b>4,032,062</b>	<b>4,118,138</b>	<b>4,206,348</b>
<b>Net Operating Income</b>	<b>(493,761)</b>	<b>1,545,393</b>	<b>2,253,749</b>	<b>2,463,869</b>	<b>2,571,357</b>	<b>2,709,846</b>	<b>2,857,558</b>	<b>3,017,617</b>	<b>3,184,610</b>	<b>3,358,485</b>

# RENT COMPARABLES

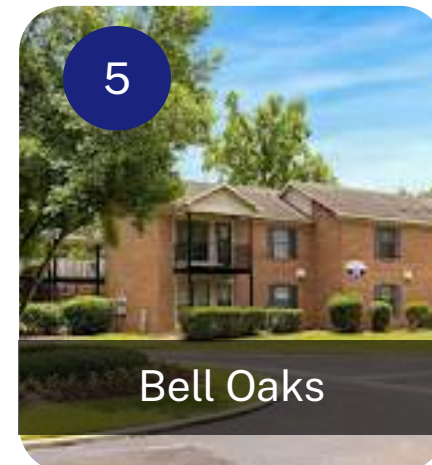
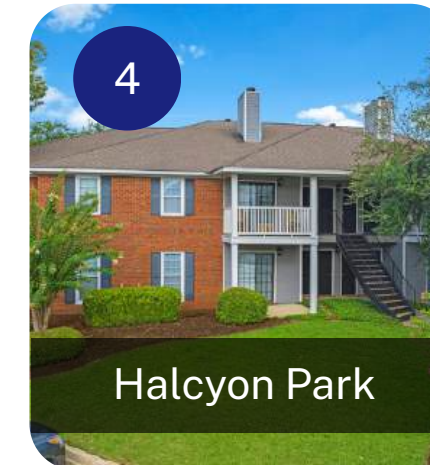
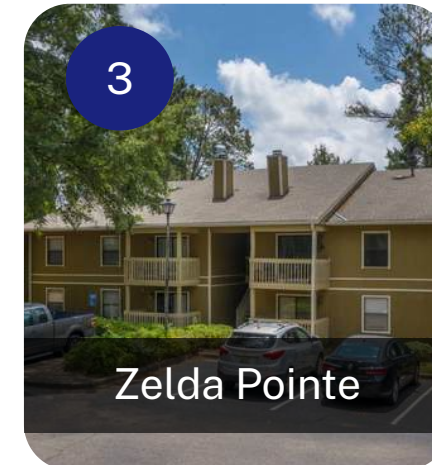
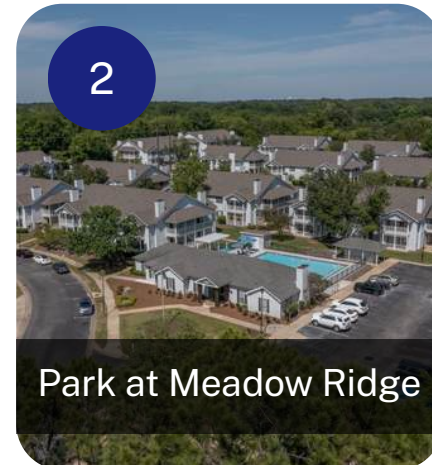
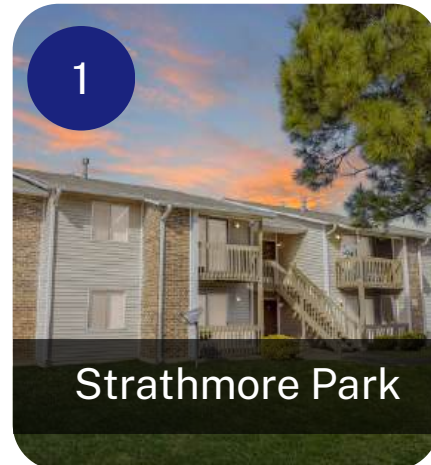


PROPERTY	YR BUILT	BUILDING SF	UNITS	AVG. UNIT SIZE	AVG. ASKING RENT	AVG. RENT/SF	DISTANCE (MILES)	AMI (2 MI.)
THE OAKS 4700 Park Towne Way Montgomery, AL 36116	1977	123,195	144	856	\$816	\$0.95	--	\$38,093
STRATHMORE PARK 4220 Strathmore Dr Montgomery, AL 36116	1979	203,760	240	849	\$846	\$1.00	1.6	\$38,094
PARK AT MEADOW RIDGE 2495 Meadow Ridge Ln Montgomery, AL 36117	1988/1992	323,424	288	1,123	\$984	\$0.88	3.5	\$64,642
ZELDA POINTE 2845 Zelda Rd Montgomery, AL 36106	1984	151,040	160	944	\$967	\$1.02	4.2	\$63,653
HALCYON PARK 7880 Taylor Park Rd Montgomery, AL 36117	1990	108,752	112	971	\$1,292	\$1.33	6.1	\$83,174
BELL OAKS 3160 Bell Oaks Cir Montgomery, AL 36116	1984	80,487	99	813	\$877	\$1.08	2.4	\$39,954

# RENT COMPARABLES LOCATIONS



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# RENT COMPARABLES | UNIT MIX COMPARISON



## THE OAKS (SUBJECT PROPERTY)

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	49	\$794	725	\$1.10
1 BD 1 BA R	11	\$776	725	\$1.07
1 BD 1 BA R L	3	\$795	725	\$1.10
1 BD 1 BA TH	19	\$795	855	\$0.93
1 BD 1 BA TH R	5	\$781	855	\$0.91
2 BD 1 BA	34	\$853	1000	\$0.85
2 BD 1 BA R	21	\$852	1000	\$0.85
2 BD 1 BA R L	2	\$860	1000	\$0.86



## PARK AT MEADOW RIDGE

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	112	\$937	935	\$1.00
2 BD 2 BA	152	\$971	1205	\$0.81
3 BD 2 BA	24	\$1,284	1475	\$0.87



## BELL OAKS

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	68	\$837	750	\$1.12
2 BD 2 BA	31	\$965	950	\$1.02



## ZELDA POINTE

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$851	667	\$1.28
2 BD 2 BA	128	\$996	1013	\$0.98



## STRATHMORE PARK

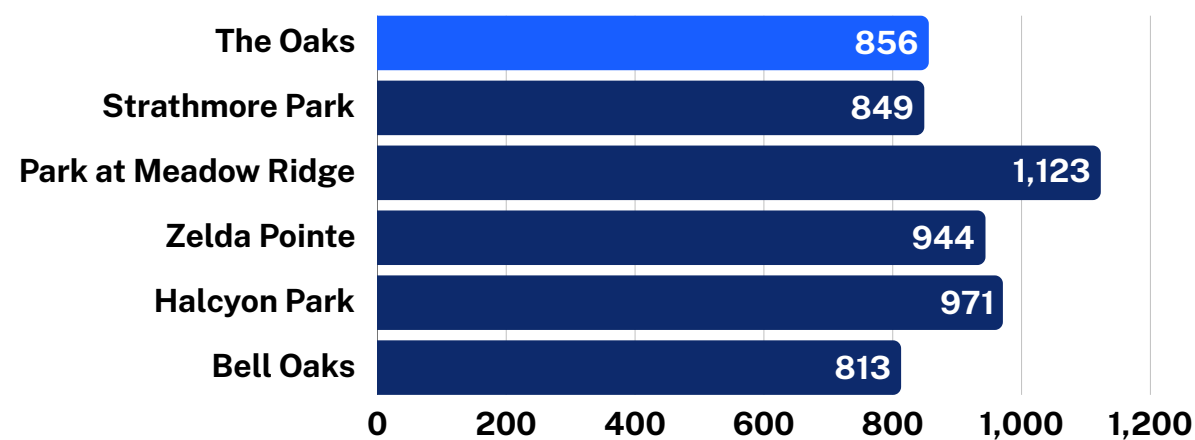
Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	112	\$749	688	\$1.09
2 BD 1 BA	40	\$899	892	\$1.01
2 BD 1.5 BA	48	\$899	920	\$0.98
3 BD 2 BA	40	\$999	1174	\$0.85



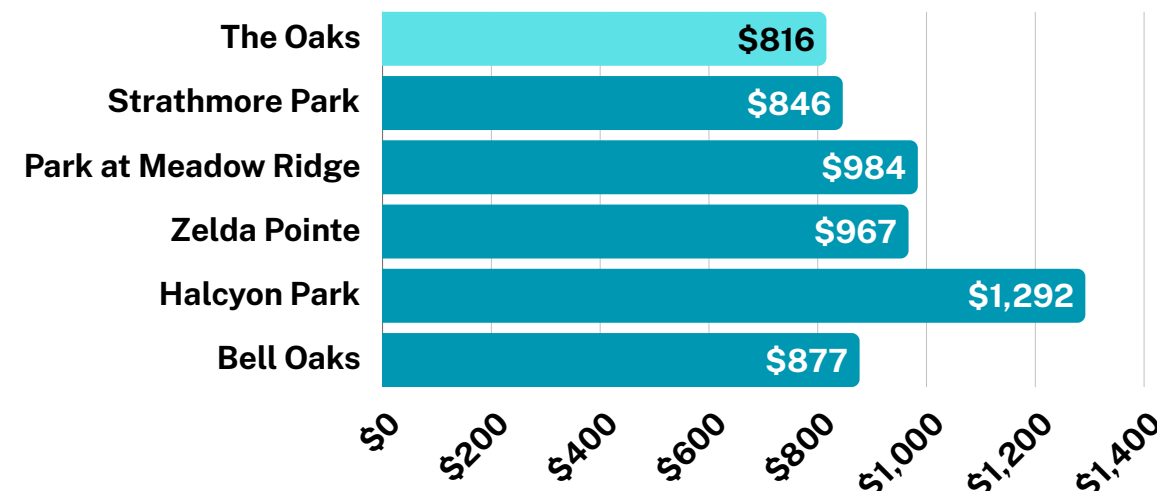
## HALCYON PARK

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$1,183	800	\$1.48
2 BD 2 BA	64	\$1,295	1000	\$1.30
3 BD 2 BA	16	\$1,495	1200	\$1.25

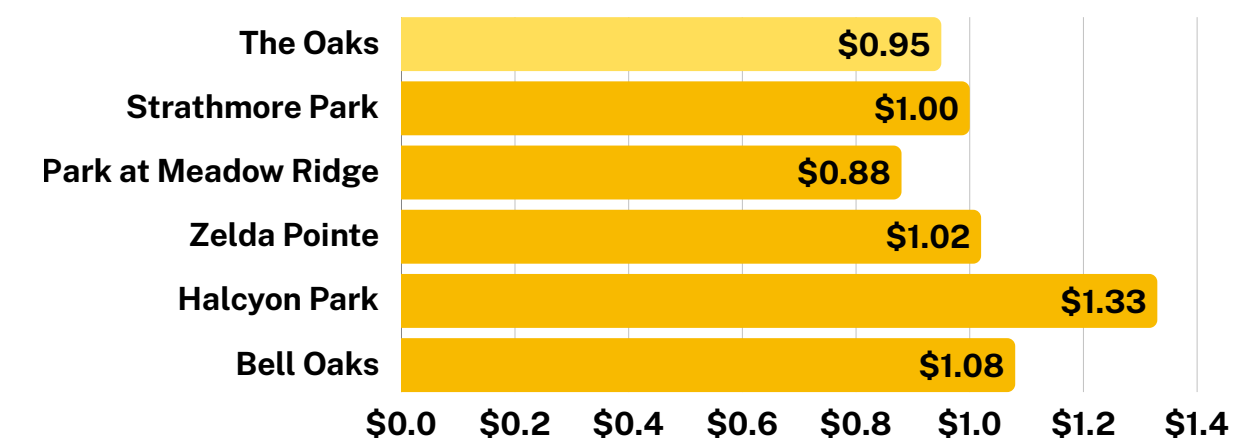
### Average Unit Size



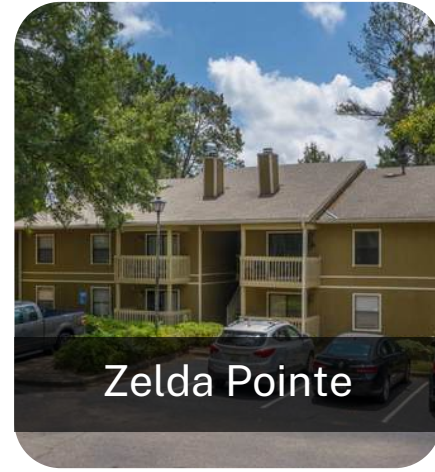
### Average Rent



### Average Rent per FT<sup>2</sup>

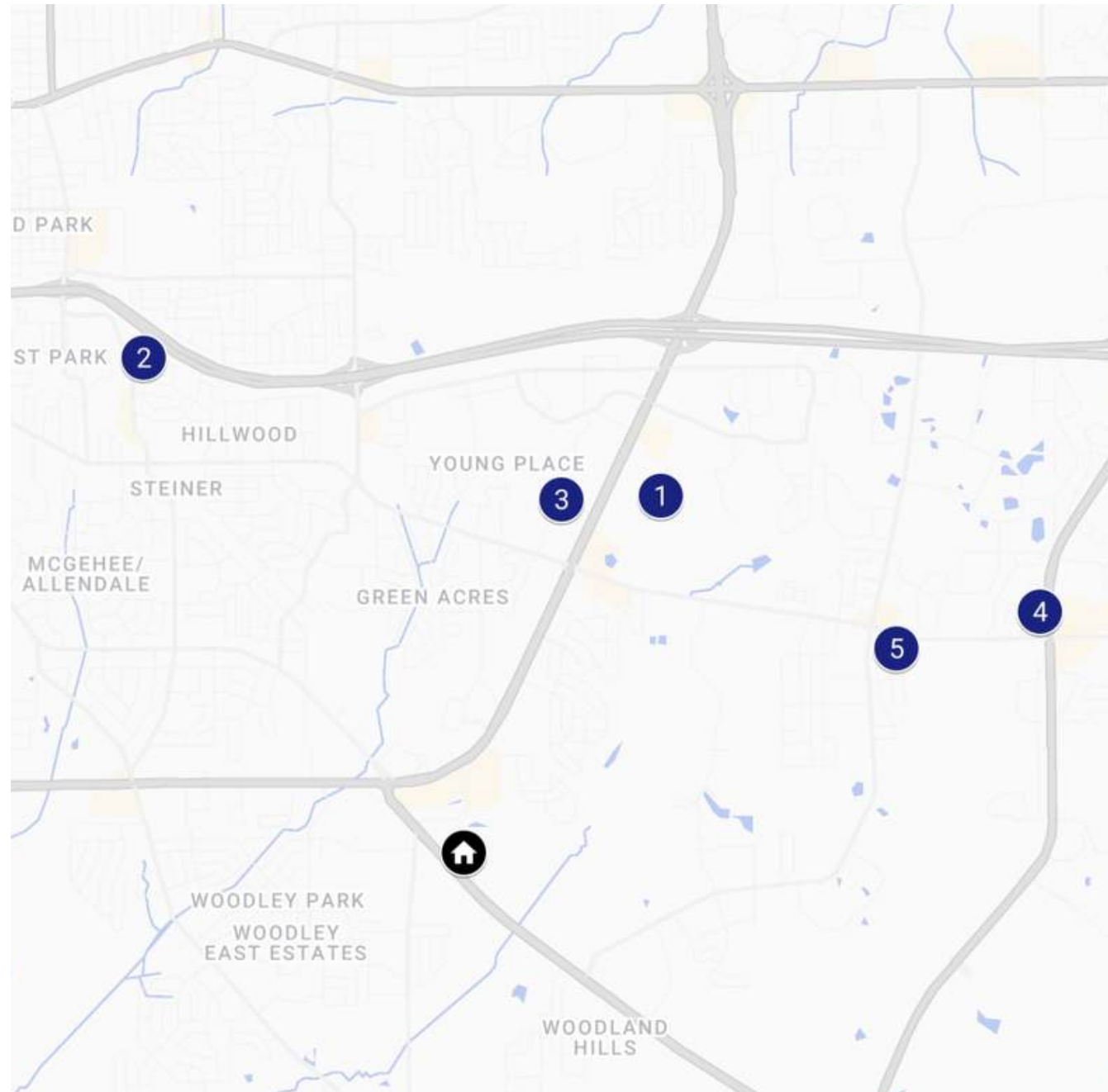


# RENT COMPARABLES

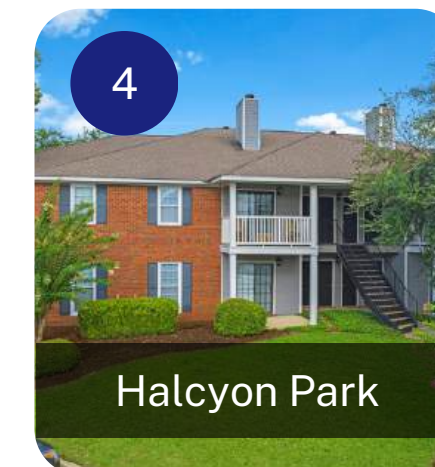
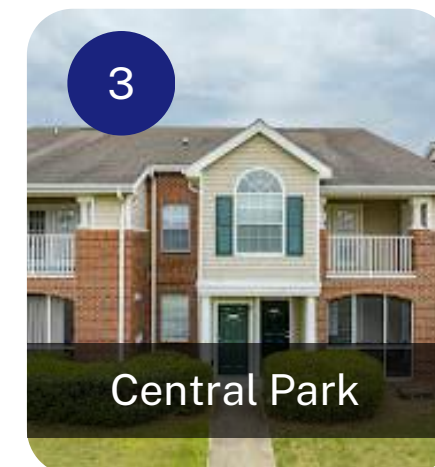
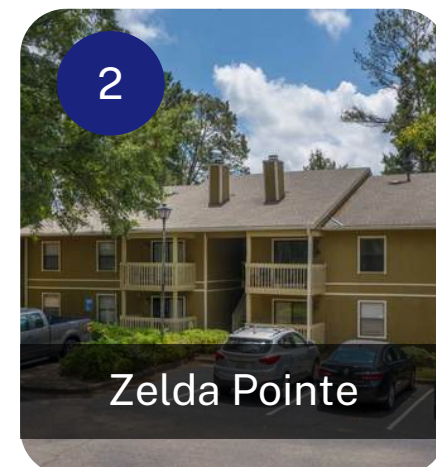
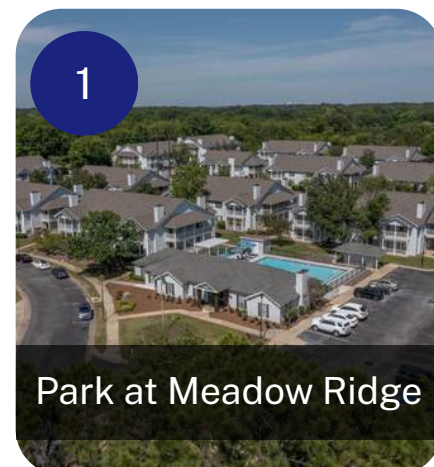
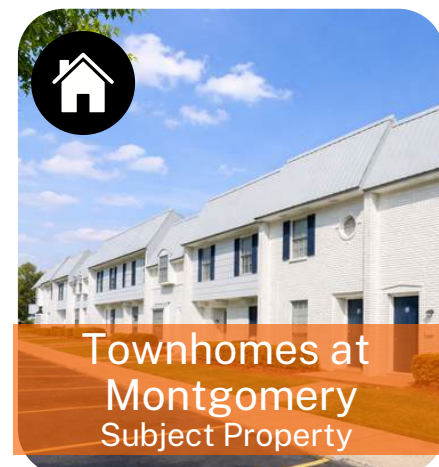


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ZELDA POINTE 2845 Zelda Rd Montgomery, AL 36106	1984	151,040	160	944	\$967	\$1.02	3.8	\$63,653
CENTRAL PARK APTS 2400 Central Pky Montgomery, AL 36106	2000	478,464	384	1,246	\$1,377	\$1.11	2.8	\$46,501
HALCYON PARK 7880 Taylor Park Rd Montgomery, AL 36117	1990	108,752	112	971	\$1,292	\$1.33	6.4	\$83,174
THE TAPESTRY ON VAUGHN 3201 Watchman Dr Montgomery, AL 36116	1988	258,552	252	1,026	\$1,265	\$1.23	4.0	\$61,496

# The TOWNHOMES **RENT COMPARABLES** at Montgomery



PROPERTY	YR BUILT	UNITS	AVG. UNIT SIZE	AVG. ASKING RENT	AVG. RENT/SF
TOWNHOMES AT MONTGOMERY 4930 Park Towne Way Montgomery, AL 36116	1972	191	1,125	\$926	\$0.82
PARK AT MEADOW RIDGE 2495 Meadow Ridge Ln Montgomery, AL 36117	1988/1992	288	1,123	\$984	\$0.88
ZELDA POINTE 2845 Zelda Rd Montgomery, AL 36106	1984	160	944	\$967	\$1.02
CENTRAL PARK APTS 2400 Central Pky Montgomery, AL 36106	2000	384	1,246	\$1,377	\$1.11
HALCYON PARK 7880 Taylor Park Rd Montgomery, AL 36117	1990	112	971	\$1,292	\$1.33
THE TAPESTRY ON VAUGHN 3201 Watchman Dr Montgomery, AL 36116	1988	252	1,026	\$1,265	\$1.23





**THE TOWNHOMES AT MONTGOMERY (SUBJECT PROPERTY)**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	45	\$795	798	\$1.00
1 BD 1 BA	19	\$795	918	\$0.87
2 BD 1.5 BA	34	\$895	1154	\$0.78
2 BD 2.5 BA	1	\$775	1277	\$0.61
2 BD 2.5 BA R	18	\$930	1277	\$0.73
2 BD 2.5 BA L	1	\$1,085	1368	\$0.79
3 BD 1.5 BA	2	\$820	1284	\$0.64
3 BD 1.5 BA R	37	\$1,050	1284	\$0.82
3 BD 2.5 BA	2	\$850	1368	\$0.62
3 BD 2.5 BA R	32	\$1,085	1368	\$0.79



**PARK AT MEADOW RIDGE**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	112	\$937	935	\$1.00
2 BD 2 BA	152	\$971	1205	\$0.81
3 BD 2 BA	24	\$1,284	1475	\$0.87



**ZELDA POINTE**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$851	667	\$1.28
2 BD 2 BA	128	\$996	1013	\$0.98



**HALCYON PARK**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$1,183	800	\$1.48
2 BD 2 BA	64	\$1,295	1000	\$1.30
3 BD 2 BA	16	\$1,495	1200	\$1.25



**CENTRAL PARK APTS**

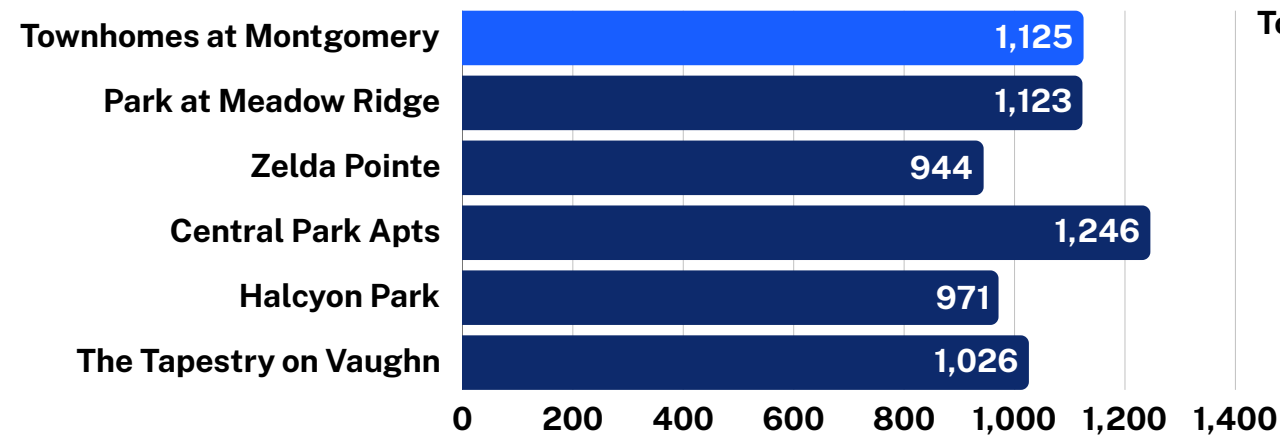
Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	52	\$1,155	933	\$1.24
1 BD 1 BA	52	\$1,081	1049	\$1.03
2 BD 2 BA	95	\$1,378	1233	\$1.12
2 BD 2 BA	96	\$1,415	1348	\$1.05
3 BD 2 BA	44	\$1,750	1392	\$1.26
3 BD 2 BA	45	\$1,528	1503	\$1.02



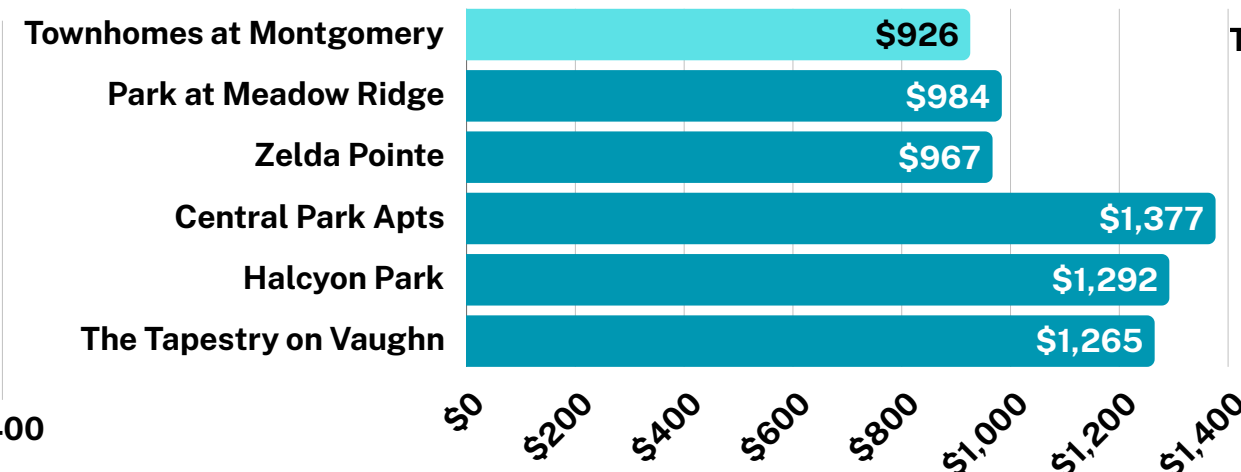
**THE TAPESTRY ON VAUGHN**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
All 1 Beds	88	\$1,088	851	\$1.28
All 2 Beds	124	\$1,316	1066	\$1.23
All 3 Beds	40	\$1,498	1286	\$1.16

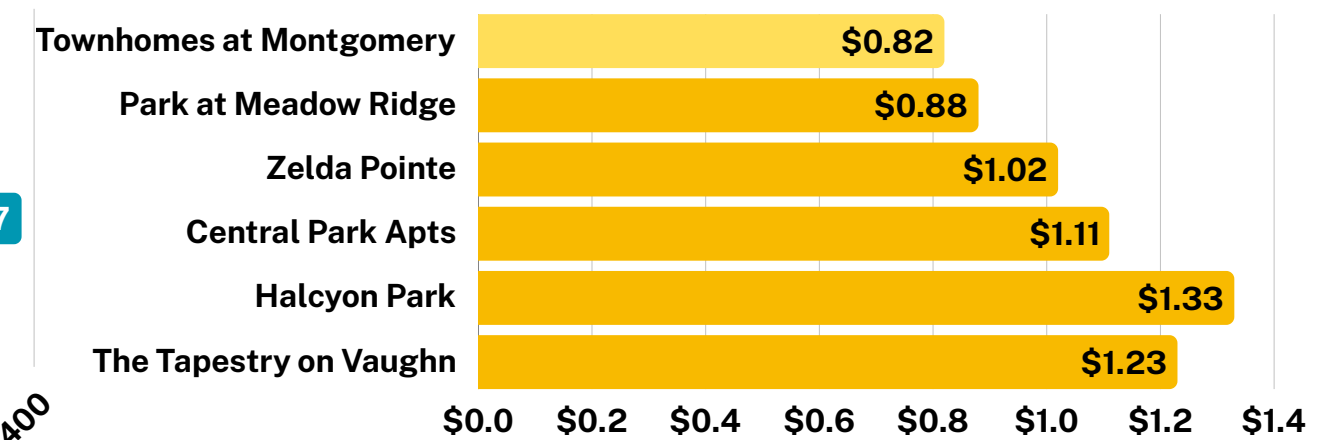
**Average Unit Size**



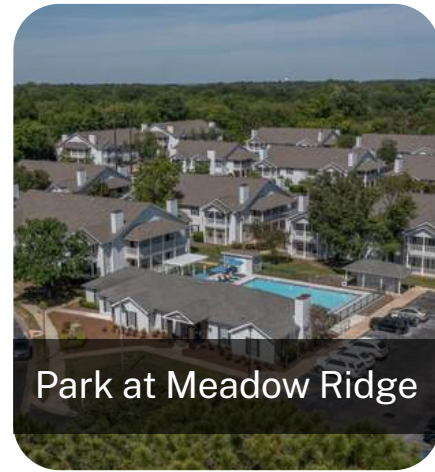
**Average Rent**



**Average Rent per FT<sup>2</sup>**

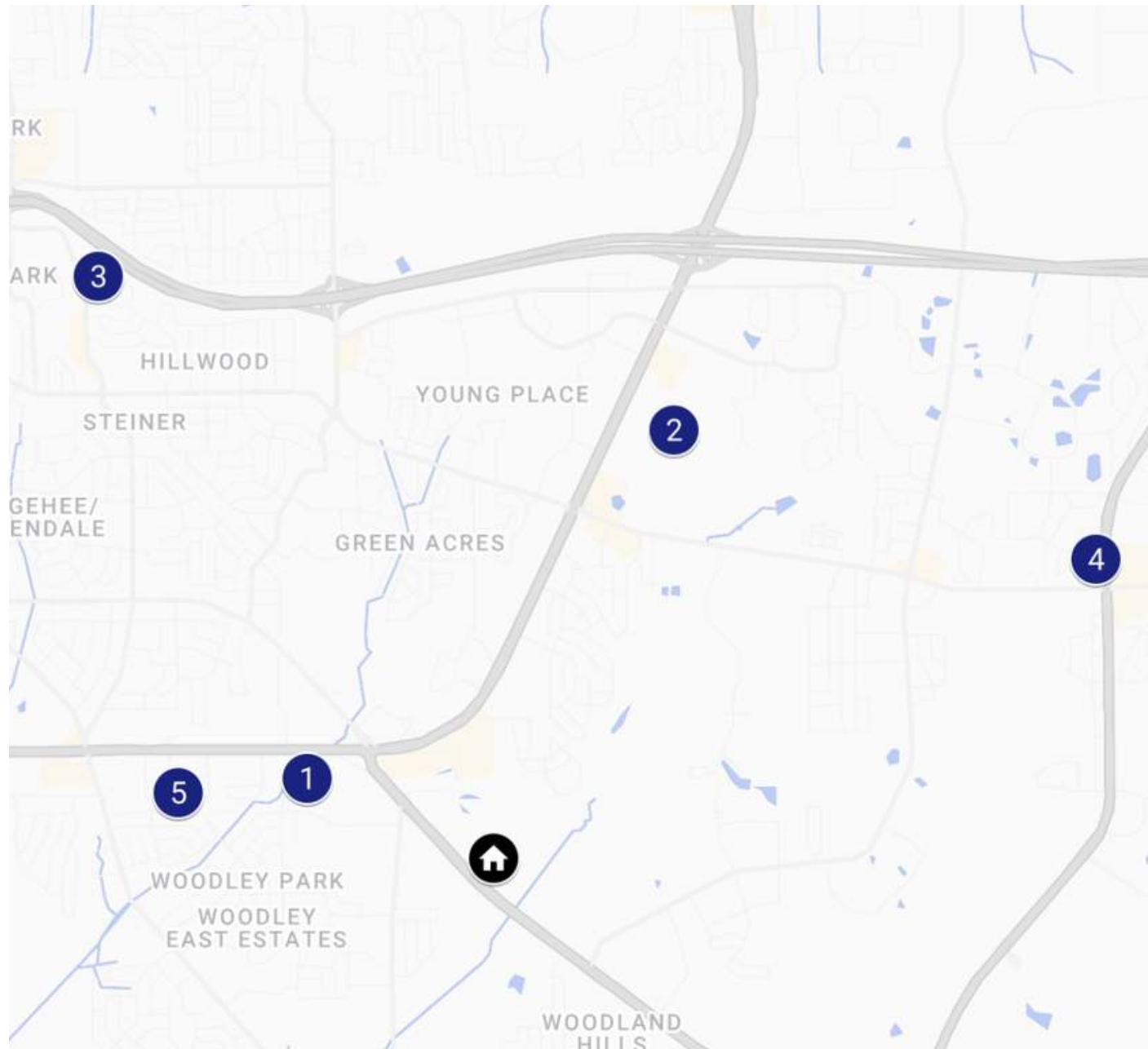


# RENT COMPARABLES

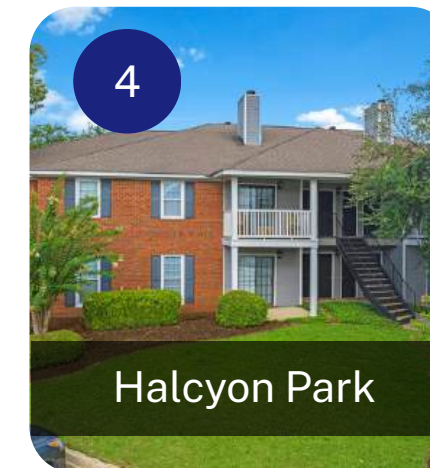
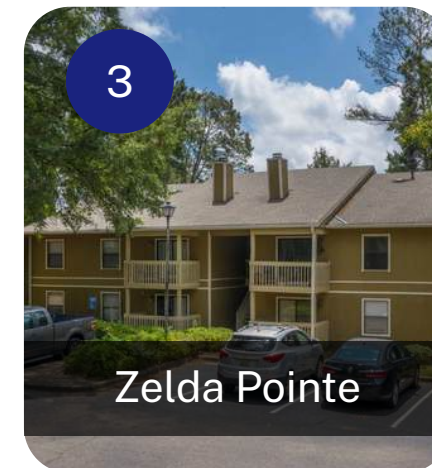
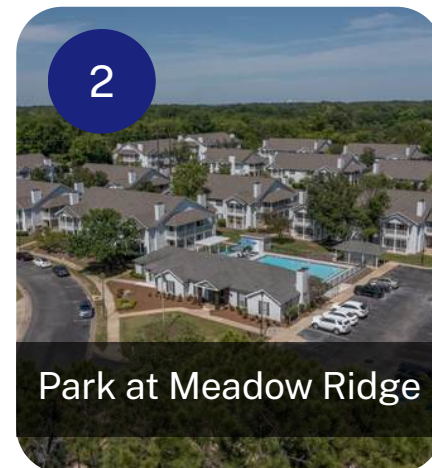
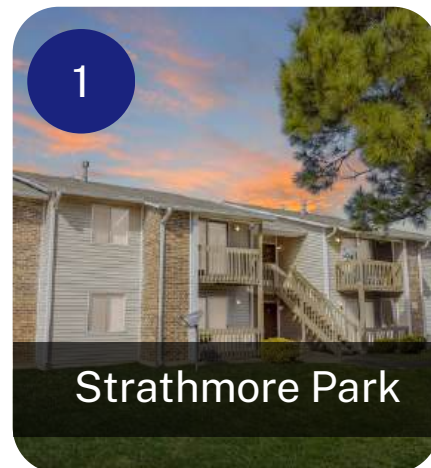


PROPERTY	YR BUILT	BUILDING SF	UNITS	AVG. UNIT SIZE	AVG. ASKING RENT	AVG. RENT/SF	DISTANCE (MILES)	AMI (2 MI.)
SERENITY AT THE PARK 4900 Plaza Dr Montgomery, AL 36116	1972	146,184	176	831	\$933	\$1.12	--	\$37,281
STRATHMORE PARK 4220 Strathmore Dr Montgomery, AL 36116	1979	203,760	240	849	\$846	\$1.00	1.6	\$38,094
PARK AT MEADOW RIDGE 2495 Meadow Ridge Ln Montgomery, AL 36117	1988/1992	323,424	288	1,123	\$984	\$0.88	3.5	\$64,642
ZELDA POINTE 2845 Zelda Rd Montgomery, AL 36106	1984	151,040	160	944	\$967	\$1.02	4.2	\$63,653
HALCYON PARK 7880 Taylor Park Rd Montgomery, AL 36117	1990	108,752	112	971	\$1,292	\$1.33	6.1	\$83,174
BELL OAKS 3160 Bell Oaks Cir Montgomery, AL 36116	1984	80,487	99	813	\$877	\$1.08	2.4	\$39,954

# RENT COMPARABLES



PROPERTY	YR BUILT	UNITS	AVG. UNIT SIZE	AVG. ASKING RENT	AVG. RENT/SF
SERENITY AT THE PARK 4900 Plaza Dr Montgomery, AL 36116	1972	176	831	\$933	\$1.12
STRATHMORE PARK 4220 Strathmore Dr Montgomery, AL 36116	1979	240	849	\$846	\$1.00
PARK AT MEADOW RIDGE 2495 Meadow Ridge Ln Montgomery, AL 36117	1988/1992	288	1,123	\$984	\$0.88
ZELDA POINTE 2845 Zelda Rd Montgomery, AL 36106	1984	160	944	\$967	\$1.02
HALCYON PARK 7880 Taylor Park Rd Montgomery, AL 36117	1990	112	971	\$1,292	\$1.33
BELL OAKS 3160 Bell Oaks Cir Montgomery, AL 36116	1984	99	813	\$877	\$1.08





# RENT COMPARABLES | UNIT MIX COMPARISON



**SERENITY AT THE PARK** (SUBJECT PROPERTY)

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	5	\$675	591	\$1.14
1 BD 1 BA R	27	\$795	591	\$1.35
2 BD 1 BA	1	\$725	808	\$0.90
2 BD 1 BA R	59	\$860	808	\$1.06
3 BD 1.5 BA	1	\$775	938	\$0.83
3 BD 1.5 BA R	83	\$1,050	938	\$1.12



**ZELDA POINTE**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$851	667	\$1.28
2 BD 2 BA	128	\$996	1013	\$0.98



**PARK AT MEADOW RIDGE**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	112	\$937	935	\$1.00
2 BD 2 BA	152	\$971	1205	\$0.81
3 BD 2 BA	24	\$1,284	1475	\$0.87



**STRATHMORE PARK**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	112	\$749	688	\$1.09
2 BD 1 BA	40	\$899	892	\$1.01
2 BD 1.5 BA	48	\$899	920	\$0.98
3 BD 2 BA	40	\$999	1174	\$0.85



**BELL OAKS**

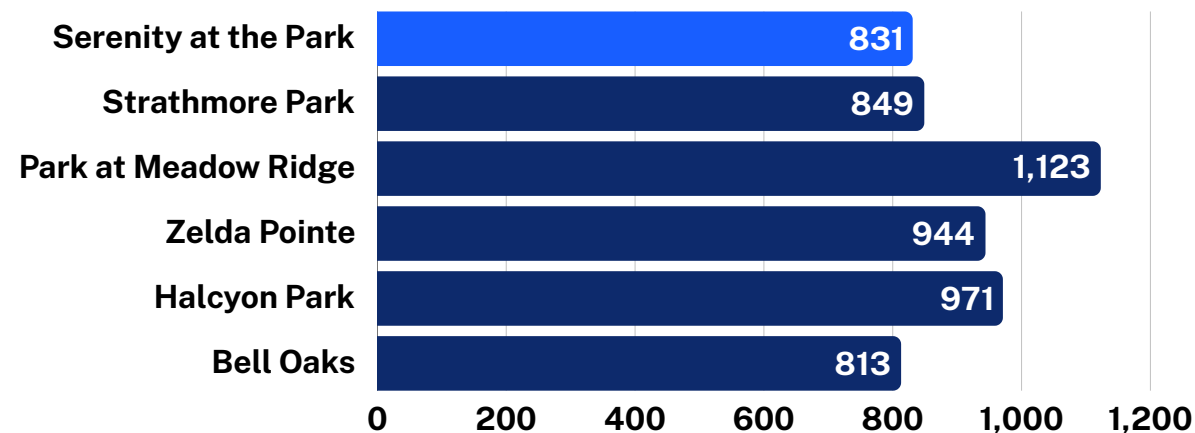
Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	68	\$837	750	\$1.12
2 BD 2 BA	31	\$965	950	\$1.02



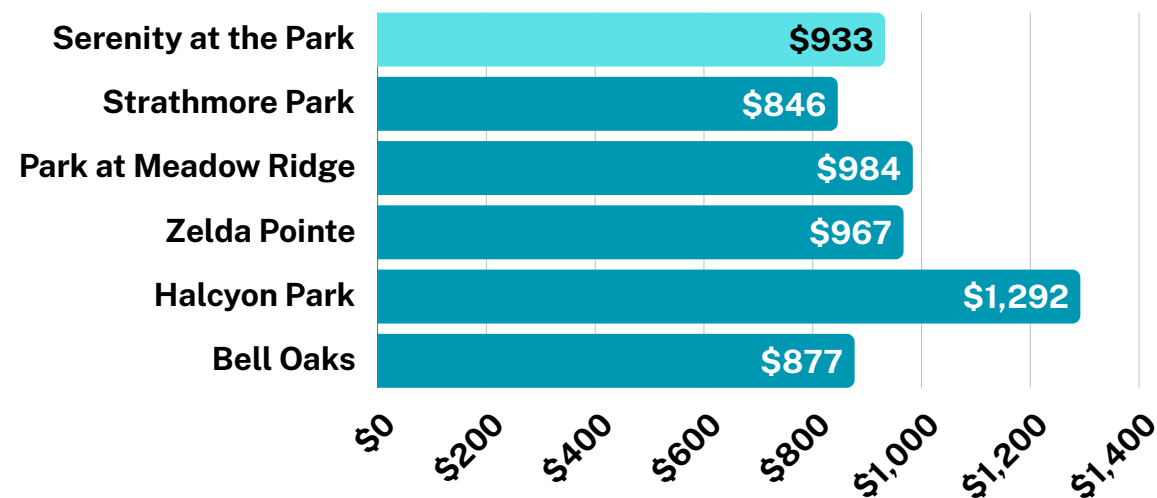
**HALCYON PARK**

Unit Type	# of Units	Asking Rent	Square Feet	Rent/SF
1 BD 1 BA	32	\$1,183	800	\$1.48
2 BD 2 BA	64	\$1,295	1000	\$1.30
3 BD 2 BA	16	\$1,495	1200	\$1.25

**Average Unit Size**



**Average Rent**



**Average Rent per FT<sup>2</sup>**



THE  
*Montgomery Park*  
PORTFOLIO

## IMAGE GALLERY

*The Image Gallery includes images of the property prior to its most recent sale, showing the property's full potential. Images of the property's current condition are available in the additional resources provided. Some images have been digitally enhanced for visibility & clarity.*

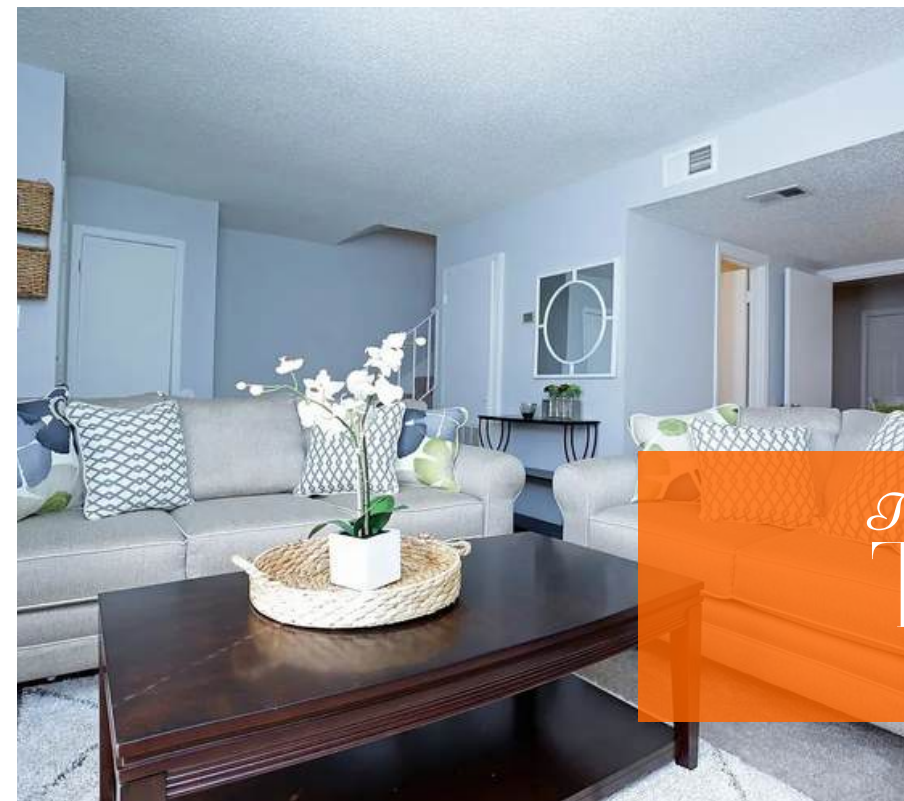
*The Montgomery Park Portfolio is a collection of multifamily properties located in Montgomery, AL. The portfolio includes 511 units spanning across three properties. Located in Southeastern Montgomery, these properties appeal to tenants employed in and around the city.*







  
**THE OAKS**  
OF MONTGOMERY



The  
TOWNHOMES  
at Montgomery



*The*  
**TOWNHOMES**  
*at Montgomery*





