

River Commons

Capital Improvements & Property Repositioning Summary

Since acquisition, ownership has completed an extensive capital improvement program designed to modernize the community, improve operational efficiency, reduce deferred maintenance, and enhance long-term asset value.

Unit Renovations

- Approximately **90% of apartment interiors** have been renovated with a refreshed contemporary finish package.
- Luxury Vinyl Tile (LVT) flooring installed throughout renovated units.
- Modern white kitchen cabinetry with updated hardware.
- Fresh interior paint throughout renovated units.
- Updated lighting fixtures.
- Electronic keyless entry systems installed.
- Bathroom improvements including new toilets and fixture updates.

Building & Structural Improvements

- New **TPO roofing systems** installed on **4 of the 5 primary apartment buildings**.
- Structural stabilization completed on two buildings, including engineered hydraulic pier installations.
- Water intrusion and plumbing issues repaired throughout the property.
- New primary water service installed to one apartment building.

Exterior Improvements

- New or fully renovated stair systems on all apartment buildings.
- New exterior safety railings installed throughout the community.
- Exterior doors repainted property-wide.
- Updated exterior lighting fixtures throughout the complex.
- All damaged or broken windows repaired or replaced.
- Parking lot repaired and patched to improve appearance and functionality.

Mechanical & Infrastructure Improvements

- New hot water heaters installed in more than half of all apartment units.
- Property-wide plumbing leak remediation completed.
- Significant deferred maintenance addressed across building systems.

Additional Residential Improvements

- Two single-family homes on the property received comprehensive renovations, including one new **metal roof**, one new **architectural shingle roof**, and complete interior renovations.

Investment Impact

- These improvements have significantly reduced deferred maintenance, enhanced tenant appeal, improved operational reliability, extended the useful life of major building systems, and repositioned River Commons as a modern, stabilized multifamily community.