



A 284-UNIT MULTIHOUSING INVESTMENT OFFERING

**AUTUMN RIVER APARTMENTS
1302 RIO VALLEY DRIVE
RALEIGH, NORTH CAROLINA 27614**



AUTUMN RIVER APARTMENTS

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284 UNITS • 317,394 NET RENTABLE SQ. FT.

PURCHASE PRICE TBD



CONSTRUCTION DETAIL

YOC	2001
STYLE	Three-story garden
FOUNDATION	Slab on grade
EXTERIOR WALLS	Wood framed
WINDOWS	Double paned, single hung
ROOF SYSTEM & AGE	Asphalt shingles, original roofs
FACADES	Brick & fiber-cement siding
FLOOR COVERING	Ceramic tile in foyer, kitchen and bathrooms; Carpet in living areas
PLUMBING SYSTEMS	CPVC
HVAC	Carrier heat pump

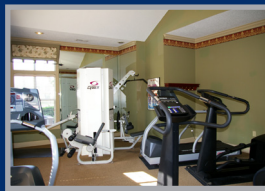
FINANCIAL STATISTICS

PRICE	TBD by Market
TOTAL UNITS	284
NUMBER OF BUILDINGS	13 residential & clubhouse
TOTAL NSF	317,394 NSF
TOTAL ACRES	20.151 acres
AVERAGE UNIT SIZE	1,118 NSF
MARKET RENT PER UNIT	\$853
MARKET RENT PER NSF	\$0.76
OCCUPANCY (July 20, 2010)	95.7%

PARKING STATISTICS

DETACHED GARAGE SPACES	48
TUCK-UNDER GARAGE SPACES	36
OPEN PARKING SPACES	428
TOTAL PARKING SPACES	512
PARKING RATIO	1.80 spaces/unit





COMMUNITY AMENITIES

- Clubhouse with wireless Internet
- 24-hour business center
- 24-hour fitness center with free cardio equipment and weights
- Clothes care center
- Outdoor resort-style swimming pool with wireless Internet
- Sand volleyball court
- Children's playground
- Detached garages
- Picnic area with BBQ gas grills

APARTMENT AMENITIES

- Tuck-under garage with direct access
- 9' ceilings
- Crown molding in living areas
- Full-size washer and dryer connections
- Pressboard wood cabinets with a laminate finish
- Self-cleaning oven, dishwasher, garbage disposal, frost-free refrigerator with icemaker
- Laminate countertops
- Six-panel interior doors
- Wood-burning fireplace
- Balcony or patios with outside storage
- Ceiling fans
- Garden tubs
- Ceramic tubs with shower surrounds
- Medicine cabinets
- Bathroom vanities
- Sprinkler system
- Spacious walk-in closets
- Kitchen pantries
- Linen closets
- Sliding glass and French doors

UNIT MIX

Unit Type	# Units	Unit Net SF	Total NSF	Market Rent/Mo	Market Rent/NSF
1x1	36	722	25,992	\$655	\$0.91
1x1	36	833	29,988	\$685	\$0.82
1x1	36	1,031	37,116	\$795	\$0.77
2x2	36	1,098	39,528	\$890	\$0.81
2x2	60	1,148	68,880	\$890	\$0.78
2x2	12	1,260	15,120	\$875	\$0.69
2x2 w garage	10	1,395	13,950	\$985	\$0.71
3x2	22	1,416	31,152	\$985	\$0.70
3x2 w garage	12	1,473	17,676	\$1,035	\$0.70
3x2 w garage	12	1,564	18,768	\$1,035	\$0.66
3x2 w garage	12	1,602	19,224	\$1,090	\$0.68
Totals/Avg	284	1,118	317,394	\$853	\$0.76

DEBT SUMMARY

EXISTING FREDDIE MAC CME MORTGAGE LOAN

The terms of the loan are outlined as follows:

Loan Type	Fixed – CME
Interest Rate	5.65%
Permanent Loan Term	10 Years
Interest Only Period (Thru November 2011)	2 Years
Amortization (after I/O)	30 Years
Servicer	CW Capital
Loan Term:	
Permanent Loan Closing Date	October, 2009
Maturity Date	November 1, 2019
Prepayment Terms:	
Defeasance	Thru May 1, 2019
Prepayable at Par last 6 months of loan term	
Loan Amount at Closing:	\$19,040,000





4725 Piedmont Row Drive
Suite 220
Charlotte, North Carolina 28210
T 704.379.1987

Information for Property Name is available on our website at:
www.ARAusa.com/Property

Blake Okland
Okland@ARAusa.com

Dean Smith
Smith@ARAusa.com

Sean Wood
Swood@ARAusa.com

John Heimburger
Heimburger@ARAusa.com



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