

Fraser, MI. Portfolio consisted of two sites, spread across 5 separate buildings. 100% tenant paid heat and electric

## The Challenge

- REO property, with a goal to lease up and Sell as soon as possible
- 51% physical occupancy at take-over
- Major flooding and water damage



## The Solutions

- Upon take-over, staffed property immediately
- Implemented cost effective, but aggressive marketing plan to drive leasing traffic
- Worked closely with Income Property Organization to broker the sale of the property
- Prepared property for sale by maximizing revenue, dressing up grounds and common area



## The Results

- Take over, stabilization and sale of property achieved in 9 months.
- Achieved 100% occupancy within 4 months of management take over.
- Sold for nearly \$30,000 per unit in June '09.

**Take-over,  
Stabilization & Sale  
in 9 Months**