

**CLARENCE COURT
OAK PARK, IL**



Typical living room



Typical dining area



Typical bedroom

- Purchased a 26-unit apartment building in July 2001 for \$83 per square foot
- Increased rents from \$700 per month to \$1300 per month
- Converted the building to condos in 2002
- Sold 24 units by Sept 2002
- Only two units remain, scheduled to close December 2002
- Average condo sale price of \$133,000, or \$178 per square foot
- Obtained some of the highest sales prices in the city at over \$200 per square foot (without parking) on completely renovated units

• **Realized IRR of 88%**

For more information on this and other properties, please contact:

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