

Riverwalk Commons

South Bend, IN / 66 Units | 133 Beds



66 Units



Contact Broker



6.07% CAP Rate

Tremendous upside potential: Additional space for amenitization available in basement. Ample greenspace and direct proximity to IU South Bend Campus. Increase RUBS and operational efficiencies to elevate bottom-line income.

PROPERTY HIGHLIGHTS

- Extensive Capital Improvements Throughout Entire Property
- Direct Proximity to IU South Bend's Campus
- Steps Away From Local Parks, Trails, and Commercial Designations
- Robust Assortment of Amenities
- High Occupancy and Growing Student Populous

XMark Midwest is pleased to bring to market the opportunity to acquire Riverwalk Commons, situated just steps away from IU South Bend's campus.

Originally constructed in 1957 & 1961, this 66-unit, 133-bed student property has received significant capital improvements, allowing current ownership to take advantage of the growing student population at Indiana University South Bend. Riverwalk Commons features 14 one bed/one bath (632 sf), 37 two bed/two bath (868sf), and 15 three bed/two bath (1,172sf) units.

Over the past 3 years, ownership has completed extensive capital improvements to the property including: elevator replacements, fire system upgrades and replacements, interior and exterior painting, interior unit and CAM flooring replacements, HVAC and mechanical replacements, roof replacements, asphalt, sealcoat, stripe, and dumpster corrals, security system and camera implementation, window replacements, washers, dryers, and keyless entry.

Riverwalk Commons boasts a robust assortment of amenities. Situated on 1.18ac, Residents can enjoy the on-site parking, leasing office, outdoor patio, fitness center, theater room, and game room. Moreover, tenants are only steps away from the northside trail of the St. Joseph River, Potawatomi Park, and Mishawaka Ave's commercial corridor just north of campus.



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PROPERTY DETAILS

Address	1106 S 20th Street, South Bend, IN 46615
Number of Units	66
Number of Buildings	3
Number of Stories	5
Year Built	1957-1961
Rentable Square Feet	58,544
Lot Size	1.180

UNIT MIX

Unit Type	No. of Units	No. of Beds	Average Size (SF)	Asking Rent	Rent/SF
1/1	14	14	632	\$1,100	\$1.74
2/2	37	74	868	\$1,385	\$1.60
3/2	15	45	1,172	\$1,750	\$1.49



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