



WESTFIELD INCOME PARTNERS XI
Value-add, multi-family acquisition in Denver, Colorado

Acquisition Date: February 2012 • Sale Date: July 2015

27% IRR

2.1 equity multiple

30 month hold period

\$15,000,000 total capitalization

Monaco South Apartments

The Partnership acquired, owned and operated Monaco South Apartment Homes, a 216-unit apartment community located in southeast Denver, Colorado. The property sits on the southeast corner of the Monaco South Parkway and Iliff Avenue intersection, just south of Evans Avenue. The seven acre site with frontage on both Monaco and Iliff benefits from exceptionally strong drive-by traffic and pedestrian visibility.

Monaco South Apartments consists of two, four-story elevated buildings situated on just over seven acres and 161,107 square feet. The property is strategically positioned

in a highly visible infill location. The Partnership completed over \$1,000,000 in planned renovations and repositioned the property with significant upgrades.

The Partnership originally intended to hold the asset for approximately 5-7 years, but received an attractive offer to recapitalize the deal within 3 years of acquiring the asset. An 8.5% dividend was paid to the investors during the 30-month holding period. The Partnership's investment returns exceeded all initial projections.



WESTFIELD

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