

FOR SALE! 10 UNIT APARTMENT BUILDING - CAIRO, IL

Delta Terrace Apartments

208 12th Street
Cairo, IL 62914

Built 2010

10 Units of Permanent Supportive Housing



**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**



Don't miss this opportunity to own Delta Terrace Apartments! Located in Alexander County, Delta Terrace is a 10 unit apartment building built in 2010 as permanent supportive housing. The development consists of 8 one-bedroom and 2 two-bedroom apartments.

Amenities include a meeting room for case management services, community room with kitchen, laundry room and a fenced side yard with patio, picnic tables and two built-in grills. Two of the units are fully accessible and the remaining units are adaptable. Common areas and units have sprinklers. Off street parking is available.

Presently, the owner pays all utilities, however, the units are individually metered. All units are subject to income restrictions currently set at 50% of the Alexander County Area Median Income (AMI). The current income limits are: \$25,000 for 1 person, \$28,550 for 2 persons, \$32,150 for 3 persons and \$35,700 for a 4 person household. The restrictions must remain in place for the next 15 years.

Units: 10
8 – 1 BR/1 Ba
2 – 2 BR/ 1 Ba
Central Air: Yes
Heat: Gas
Flooring: Vinyl tile
and carpet

Occupancy: 80%
EGI: \$62,000
Expenses: \$56,748
Rent Schedule:
One BR - \$493
Two BR - \$620

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