

WESTBROOK APARTMENTS

3334 S. Dixon Lane • Kokomo, Indiana

- 5 acres
- 144 units
- Built in 1981



This community was acquired by a Dietz Property Group affiliate as the second stage of a tax deferred exchange upon their exit from an asset in Lexington, Kentucky. The property was acquired from a short term institutional investor that had taken control of the property upon default by the previous owner on their mortgage. The property suffered from a large degree of deferred maintenance and was in a state of disrepair due to an incomplete renovation by the previous owner.

Immediately upon acquisition we completed the renovation of the asset, significantly increase net rental collections by eliminating concessions, and installing a water bill back program across the entire community.