

# INVESTOR RESULTS: CASE STUDY

230 units — Port St. Lucie, Florida — 90's-built  
*Waterleaf Townhomes & Apartments*



IMG invested \$3.1 million on townhome interior renovations plus the fitness center, pools, sports park, and other common-area amenities. The renovations attracted renters who paid an average **\$200 premium** for the upgrades.



*Before*

IMG and its investors exchanged the sale proceeds as part of a long-term multifamily investment strategy.



*After*

**\$100,000**

Limited Partner (“Member”)  
Initial Investment, 2017

**6.7%**

Average Cash/Cash Yield

**\$558**

Average Monthly Distribution

**\$208,630**

Total Investment Returns

**\$26.8M**

Purchase Price, *August 2017*

**\$41.6M**

Sale Price, *March 2021*

**24%**

Investor IRR

**2.1x**

Equity Multiple

**IMG**