



DOWNTOWN FORT SMITH INVESTMENT OPPORTUNITY

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N **Newmark**
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01 EXECUTIVE SUMMARY

Address:	823 Garrison Ave. Fort Smith, Arkansas 72901
List Price:	\$2.175 Million
Cap Rate:	8.10%
Lot Size:	0.72 Acres
Building 1 Size:	24,142 SF
Building 2 Size:	2,716 SF

COMMENTS

823 Garrison consists of 2 separate buildings. Building 1 is a mixed use building consisting of a 6,000+/- square foot restaurant, 6,000+/- square feet of office space, and 14 apartments totaling 12,000+/- square feet. Building 2 is a multi tenant office building located in the rear and shares a parking lot with Building 1. The buildings are located in Downtown Fort Smith with 86 feet of frontage on Garrison Ave. Situated in close proximity to several new developments in Fort Smith including, Uptown Courtyard, The Marshals Museum, Riverfront Skate Park and more.



02 MARKET OVERVIEW

Fort Smith, the second largest city in Arkansas and is situated along the Arkansas River and just across from the Oklahoma state border. Fort Smith is the manufacturing hub of Arkansas, with more goods produced in the vicinity than anywhere else in the state. National and international companies such as Weyerhaeuser, Gerber Foods, and Rheem Air Conditioning Products have facilities in Fort Smith and employ thousands of area workers to generate wood and paper products, food products, air conditioning system components and appliances. Recreation and tourism, particularly structured around the unique history of Fort Smith, is a growing industry with a workforce that is growing apace.

Downtown Fort Smith has been revitalized in recent years with new and unique buildings and projects such as “The Unexpected” brings urban and contemporary art to Arkansas, culminating in an annual week-long event in downtown Fort Smith. Also, the “National Marshals Museum” will be brought to the forefront of the exciting tourism experience in the next few years.



Employer	# of Employees
Baptist Health	2,200
OK Industries Poultry Processing	2,100
Baldor Electric	1,800
Fort Smith Public Schools	1,783
Mercy Medical Center	1,487
ArcBest Corporation	1,400
188 th Air National Guard	1,003
University of Arkansas Fort Smith	951
Rheem Manufacturing	700

03 PROPERTY OVERVIEW- BUILDING

Size: 24,142 SF

Year Renovated: 2008

Office Size: 3,001 SF

Restaurant Size: 6,119 SF

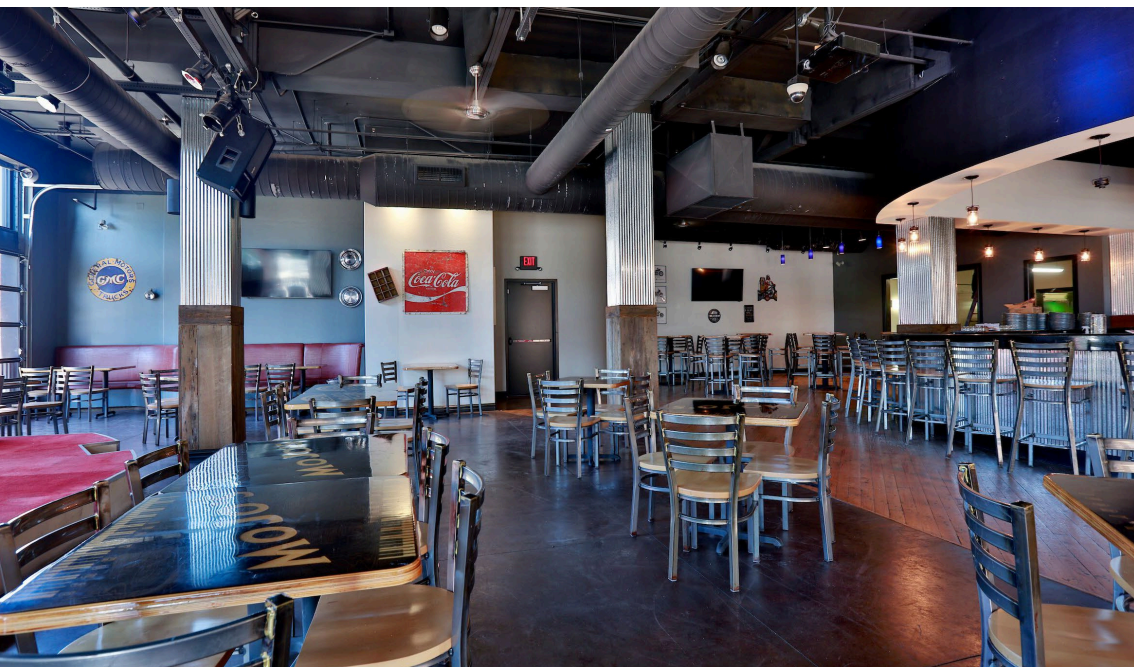
Apartment Size: 12,071 SF

Stories: 3 Stories

*(Financials upon request)



03 PROPERTY PHOTOS – RESTAURANT



03 PROPERTY PHOTOS – APARTMENTS



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