

222 N LINCOLN STREET | 126 N LINCOLN STREET
310 N FARRAGUT STREET | WEST POINT, NE 68788
47 UNITS | \$2,232,500



**INVESTORS
REALTY INC.**

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*INDIVIDUAL MEMBERS

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EXECUTIVE SUMMARY





INTRODUCTION

Investors Realty, Inc. is pleased to present the opportunity to purchase a 47 unit multi-property deal, located in West Point, Nebraska. The 47 units are made up of a 310 N Farragut (28 units), 222 N Lincoln St (10 units), 126 N Lincoln St (8 units) and a single family home adjacent to 222 N Lincoln St. This is a great opportunity to acquire assets in an area with limited supply and consistent demand.

West Point, Nebraska is located in the beautiful rolling hills on the eastern banks of the Elkhorn River in Cuming County. Highway 275, a well-traveled Nebraska highway, runs through town with access to several other state highways nearby. West Point is only 45 minutes from the Omaha Metro Area.

The city motto is “West Point, the Best Point” because of the small town friendly atmosphere coupled with a thriving business community. Despite the pandemic, rental rates have not fallen and vacancy rates remain low.

INVESTMENT SUMMARY

Price:	\$2,232,500
Price / Unit:	\$47,500
NOI:	\$135,442 (Pro Forma)
Cap Rate:	6.07%
Number of Buildings:	3 Buildings + Single Family Home

INVESTMENT HIGHLIGHTS

- » Ability to increase rents, well below market
- » Limited supply of units in the area
- » Multiple major employers in the area

TOURS

Prospective purchasers will have the opportunity to visit the property via pre-scheduled property tours. Tours will include access to a representative sampling of units and access to common areas, tours will require advance notice and scheduling through Investors Realty, Inc.

Contact:
Spencer Goldenberg
402-769-7567

OFFER SUBMISSION

Offers shall include, but not be limited to:

- » Purchase Price and Earnest Money
- » Due Diligence Period
- » Description of Financing Contingency
- » Closing Date

222/126 N LINCOLN STREET
310 N FARRAGUT STREET





PROPERTY OVERVIEW





126/222 N LINCOLN STREET

Number of Units	19
Number of Buildings	2 + Single Family Home
Unit Mix	1 bed, 1 bath (13); 2 bed, 1 bath (5); Single Family House

126 N LINCOLN STREET

Gross Building Area	5,592 SF
Year Completed	1985
Flood Plain	No

222 N LINCOLN STREET

Gross Building Area	7,637 SF
Year Completed	1985
Flood Plain	No



310 N FARRAGUT STREET

Number of Units	28
Number of Buildings	1
Gross Building Area	21,489 SF
Year Completed	1968
Flood Plain	No
Unit Mix	1 bed, 1 bath (6), 2 bed, 1 bath (20), 3 bed, 1 bath (2)



CONSTRUCTION

126/222 N LINCOLN STREET

Frame	Wood Frame
Roof	Metal
Plumbing	PVC and Cast
Electric	Breaker Panel
HVAC	Individual Furnaces and AC Units
Exterior Finish	Brick and Wood Panel
Number of Stories	Two

310 N FARRAGUT STREET

Frame	Wood Frame
Roof	Metal with Tar Based Coating
Plumbing	PVC, Copper and Cast
Electric	Breaker Panel
HVAC	Individual Furnaces and AC Units
Exterior Finish	Brick, Stucco and Vinyl Siding
Number of Stories	Two

UTILITIES/SERVICES

Cable Internet Phone	Cable ONE
Electric Water Sewer	West Point Power
Gas	Black Hills Energy

INTERIOR UNIT AMENITIES

- » Carpet
- » New paint
- » Well maintained kitchen appliances
- » Open living area
- » Tiled bathroom

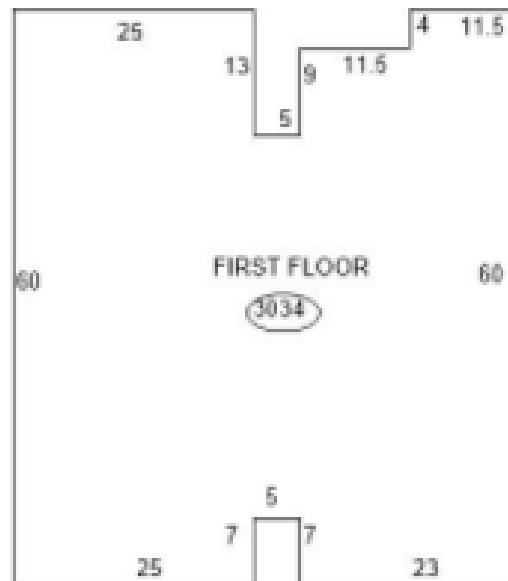
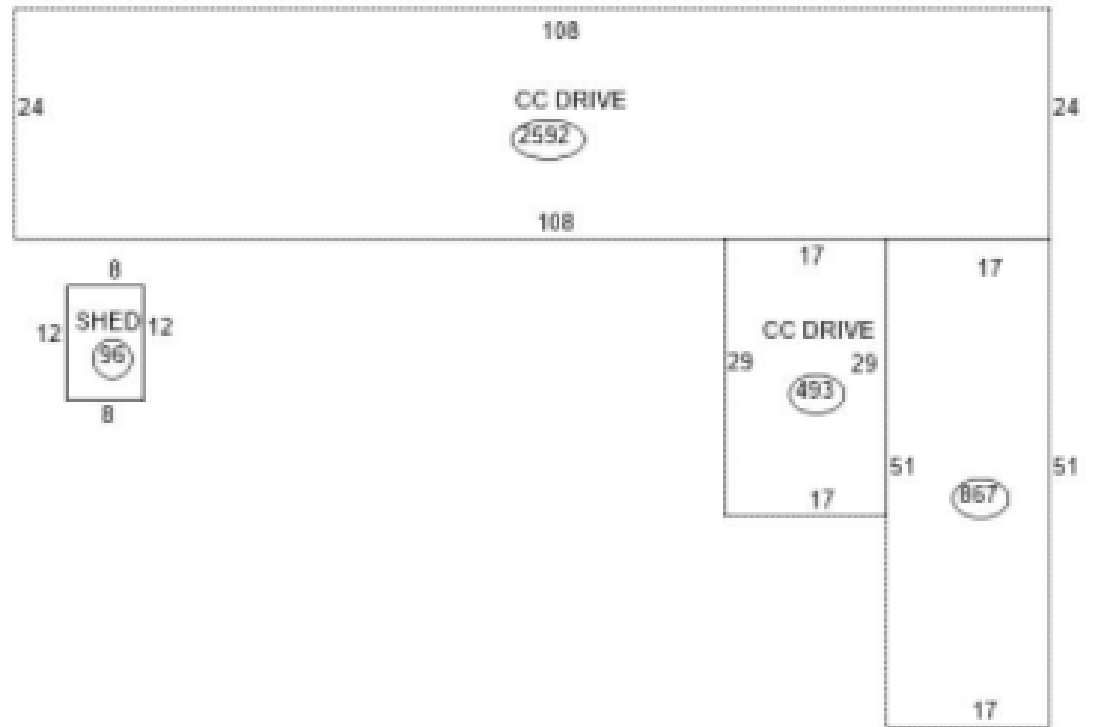
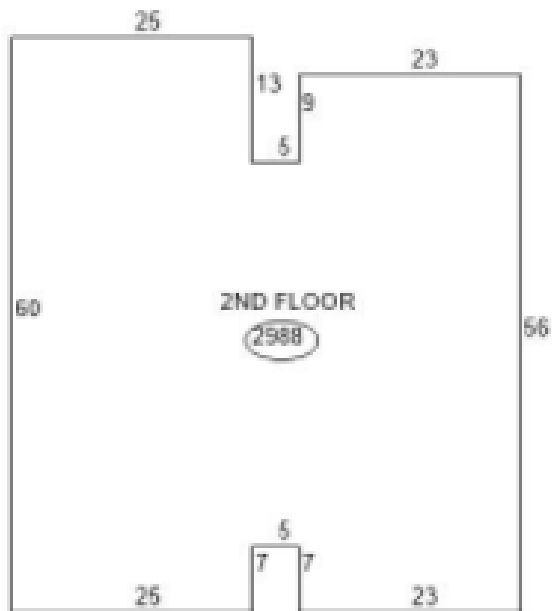
COMMUNITY AMENITIES

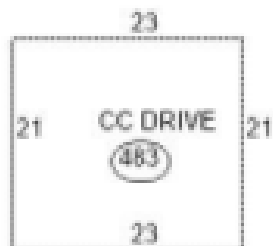
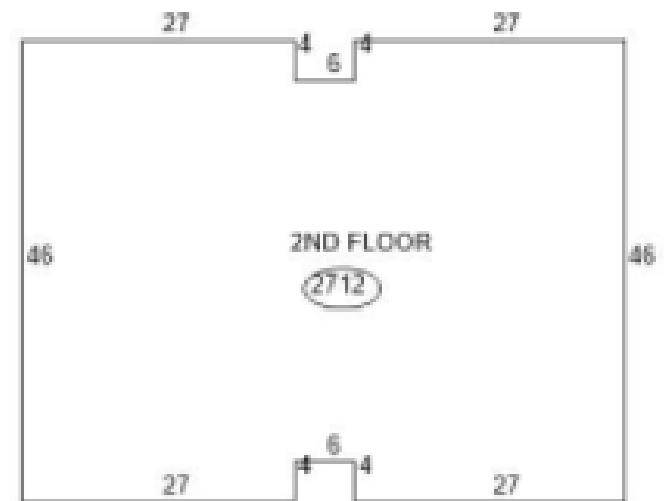
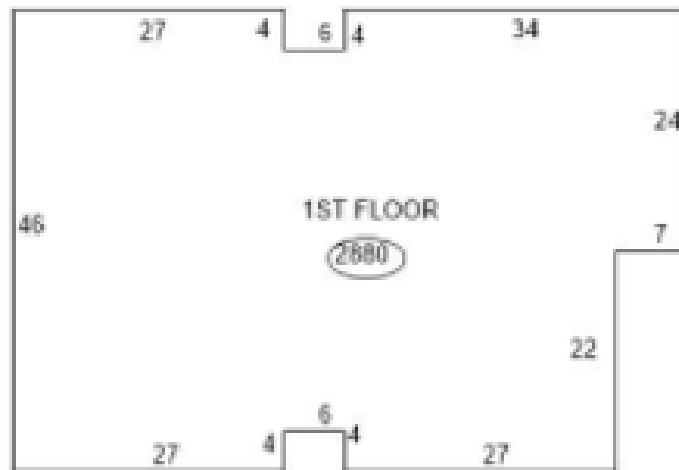
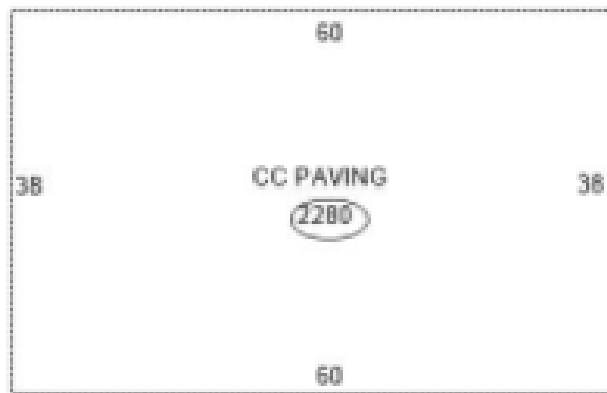
- » Free parking
- » Laundry

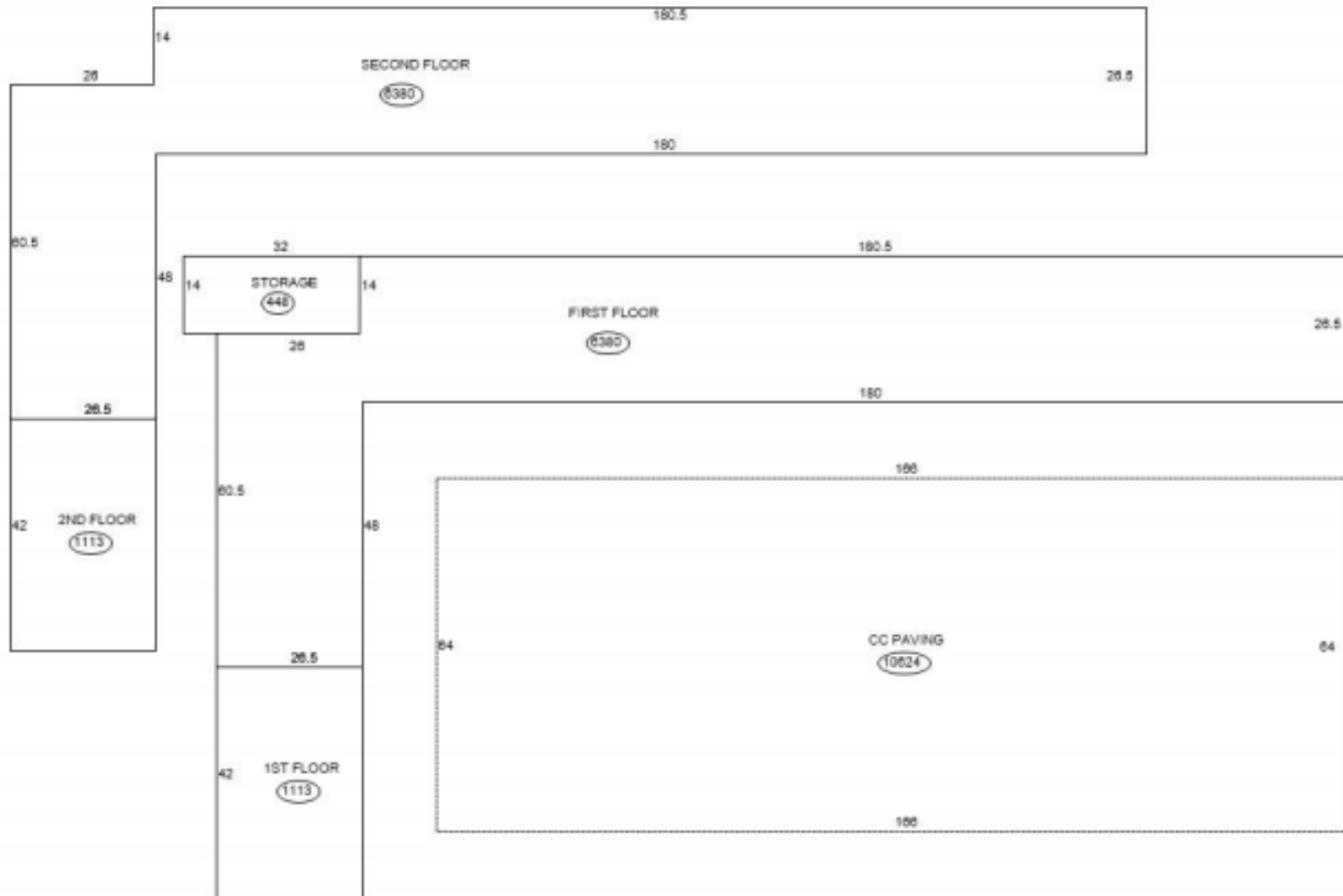
PARKING

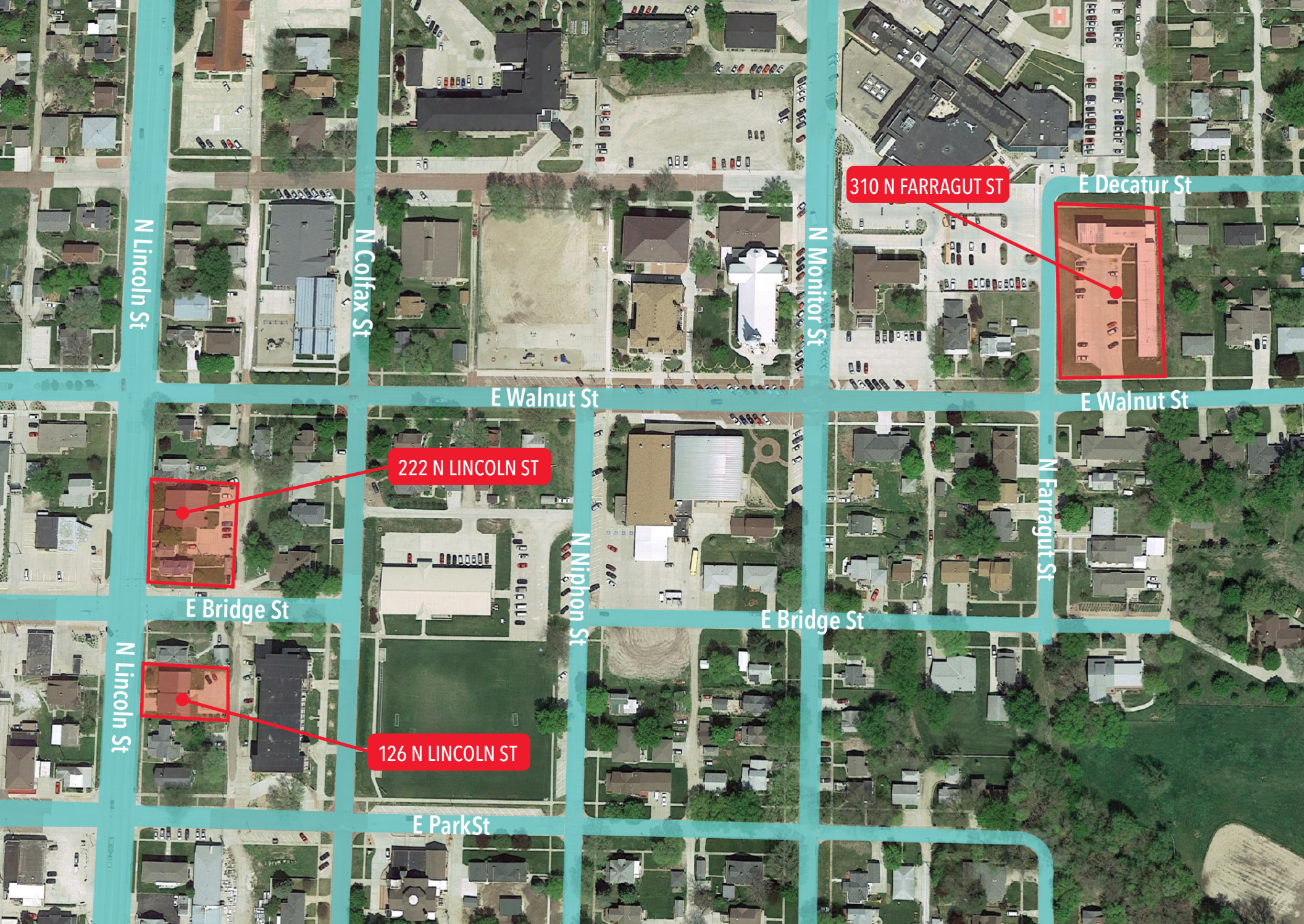
- » 222 N Lincoln Street: 12 parking spaces
- » 126 N Lincoln Street: 10 parking spaces
- » 310 N Farragut Street: 31 parking spaces







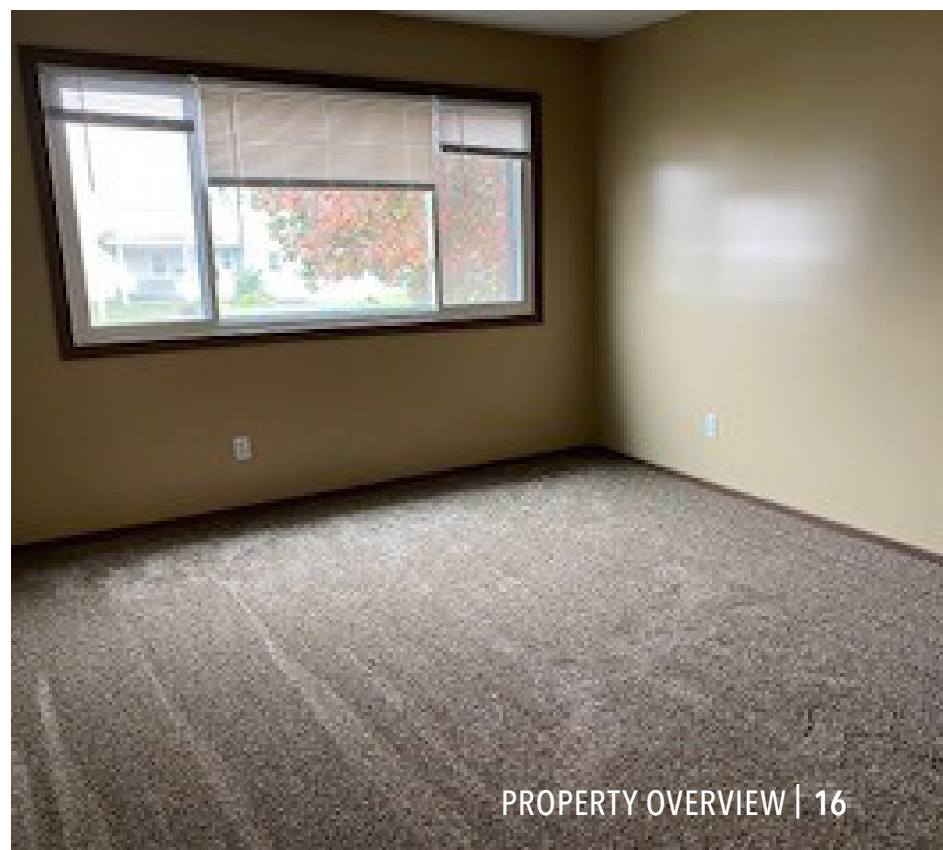








PHOTOS
126 N LINCOLN ST



PROPERTY OVERVIEW | 16





MARKET INFORMATION



WEST POINT BUSINESS

Multiple industrial, agri-business and food processing manufacturing facilities are located within the area as well as several agencies for your insurance, banking and financial investment needs. There are several industrial zoned lots available within the city for future growth.

- » Franciscan Care Services
- » Valmont Coatings – West Point Galvanizing
- » West Point Dairy Products, LLC
- » Grain States Soya
- » West Point Implement, Inc.
- » West Point Design, Inc.
- » Kaup Seed & Fertilizer
- » Sapp Brothers
- » Unified Pet Products
- » City of West Point

DEMOGRAPHICS

- » Population 3,293
- » Median Age 45
- » Average Household Size 2.3
- » Average Home Value \$145,503
- » Housing Units 934 Owner Occupied/479 Rental
- » Average Household Income \$60,728
- » Taxation \$187,999,406 (2016)

TRANSPORTATION

Highway 275 runs through town making it a smooth transition to get to Interstate 80 and 29. Railroad and waterway transportation are both in close proximity.

UTILITIES

The Municipal Energy Agency of Nebraska (MEAN) is a not-for-profit wholesale electricity supply organization of NMPP Energy. Created in 1981, MEAN provides cost-based power supply, transmission and related services to 69 participating communities in four states: Colorado, Iowa, Nebraska and Wyoming. The city owns a generation plant which remains operable and is used from time to time during maintenance periods and emergencies.

Nebraska Public Gas Association a member-driven coalition of four organizations based in Lincoln, NE. They currently serve nearly 200 member communities in six Midwest and Rocky Mountain states.

Cable ONE is your one-stop cable TV, internet and phone service provider. It is the 7th largest cable company in the U.S. providing service to over 800,000 customers in 21 states.





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WEST POINT, NEBRASKA

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