For Sale

Multifamily

25,450 SF



Westlawn Apartments

501 Westlawn
Texarkana, Texas 75503

Property Highlights

- Located across from Westlawn Elementary School;
- Mere minutes from Central Mall and local area hospitals
- COMPLETELY renovated exterior with a new roof, new decking, new Thermapane windows, and new stairs/railing;
- ALL interior completely renovated as well;
- 10% Cap Rate

OFFERING SUMMARY	
Sale Price	$1,300,000
Number of Units	36
Building Size	25,450 SF

DEMOGRAPHICS		
Stats	**Population**	**Avg. HH Income**
1 Mile	5,897	$37,965
3 Miles	36,173	$46,875
5 Miles	77,859	$51,281

Property Description

37 Unit apartment complex now available in Texarkana, TX with LOTS of potential.

16-2 Bedrooms/1-Baths
20-1 Bedroom/1-Baths
Plus a 1 Bedroom/ 1-Bath Office

For more information

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25,450 SF | $1,300,000









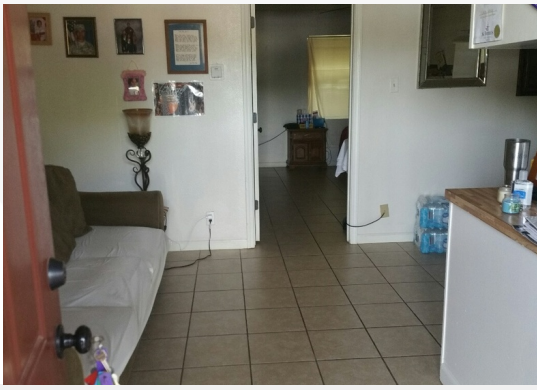












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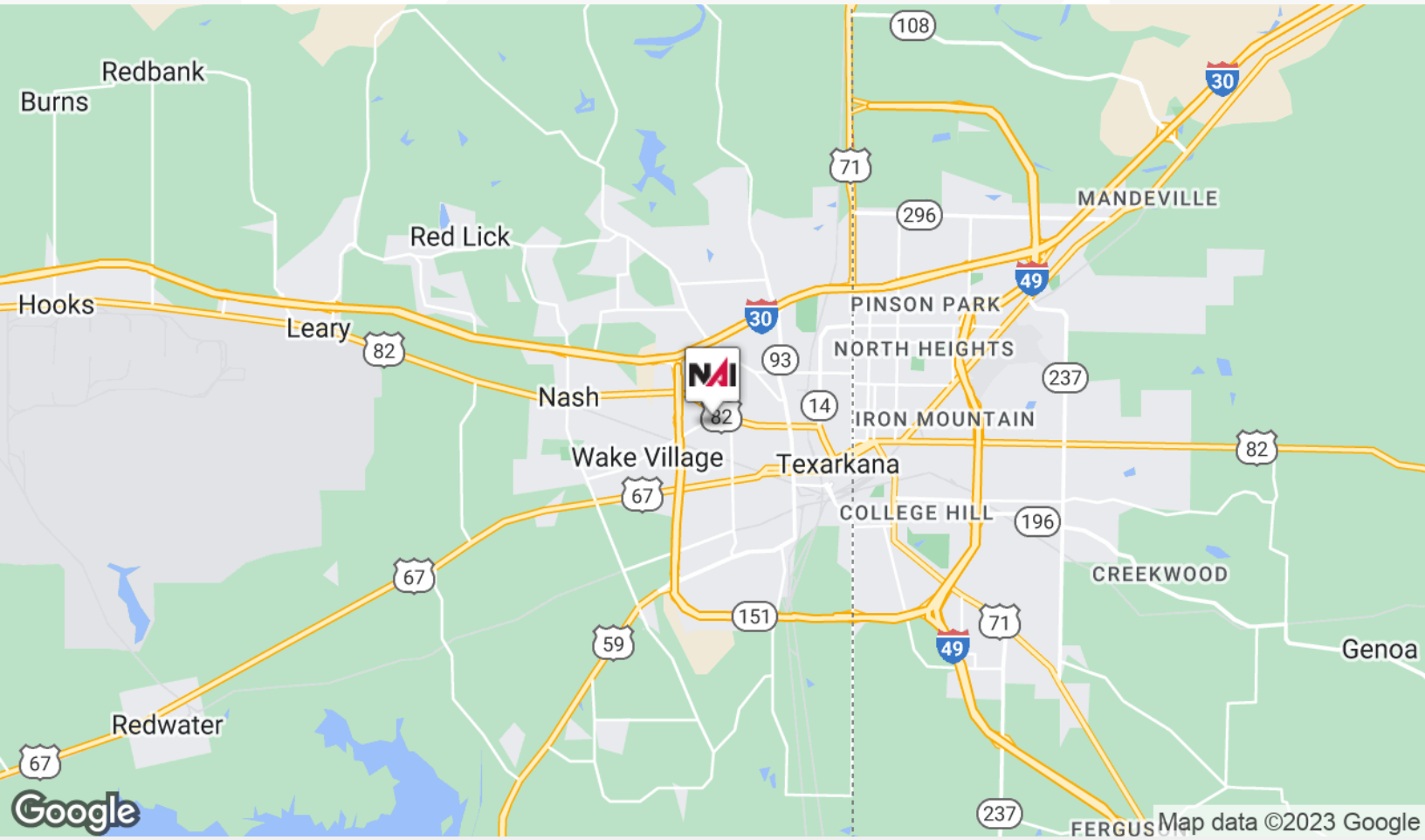
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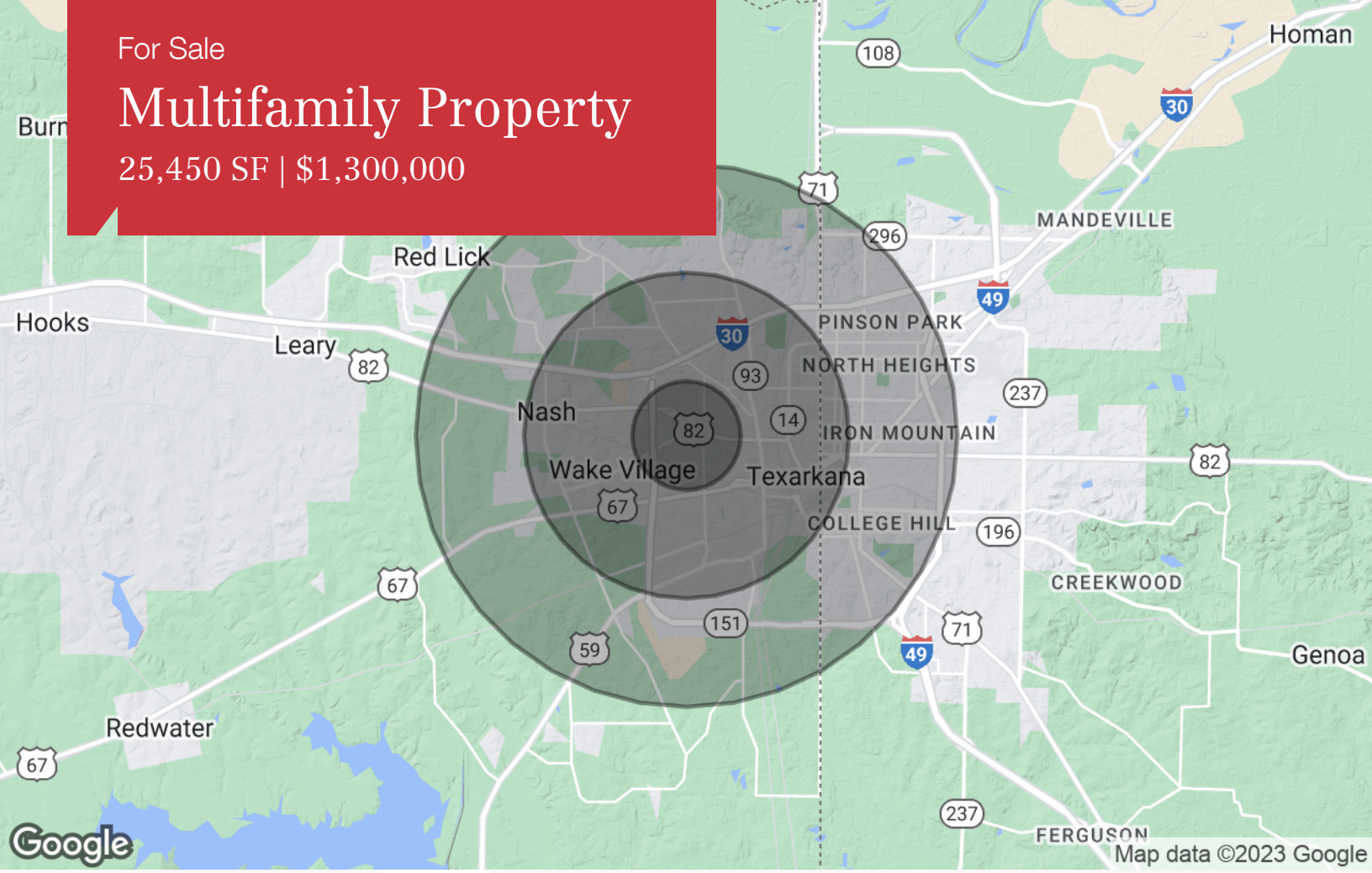
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Population	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	5,897	36,173	77,859
MEDIAN AGE	31.4	34.5	35.2
MEDIAN AGE (MALE)	22.7	31.2	32.5
MEDIAN AGE (FEMALE)	38.6	38.1	38.2

Households & Income	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	2,322	13,814	29,413
# OF PERSONS PER HH	2.5	2.6	2.6
AVERAGE HH INCOME	$37,965	$46,875	$51,281
AVERAGE HOUSE VALUE	$95,764	$110,255	$116,263

Race	1 Mile	3 Miles	5 Miles
% WHITE	46.8%	54.3%	60.8%
% BLACK	49.6%	41.1%	35.1%
% ASIAN	0.7%	0.4%	0.7%
% HAWAIIAN	0.0%	0.1%	0.1%
% INDIAN	0.2%	0.5%	0.7%
% OTHER	2.6%	3.6%	2.7%

Ethnicity	1 Mile	3 Miles	5 Miles
% HISPANIC	3.0%	5.6%	6.0%

** Demographic data derived from 2020 ACS - US Census*

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Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease End	Current Rent	Current Rent (Per SF)	Lease Start
1	2	1	800	6/30/2018	$575	$0.72	6/1/2018
2	2	1	800	7/1/2018	$550	$0.69	2/1/2018
3	1	1	600		$475	$0.79	
4	1	1	600	12/31/2018	$475	$0.79	6/5/2018
5	1	1	600	8/31/2018	$475	$0.79	3/12/2018
6	1	1	600	7/31/2018	$450	$0.75	2/1/2018
7	1	1	600	11/30/2018	$450	$0.75	6/1/2018
8	1	1	600	10/30/2018	$500	$0.83	4/1/2018
9	1	1	600	12/31/2018	$450	$0.75	6/1/2018
10	1	1	600	7/31/2018	$475	$0.79	2/1/2018
11	1	1	600	6/30/2018	$450	$0.75	1/26/2018
12	1	1	600	12/31/2018	$450	$0.75	6/1/2018
14	1	1	600	7/31/2018	$450	$0.75	2/1/2018
15	1	1	600	7/31/2018	$450	$0.75	2/1/2018
16	1	1	600	8/31/2018	$450	$0.75	3/1/2018
17	1	1	600	9/30/2018	$450	$0.75	4/1/2018
18	1	1	600	6/30/2018	$450	$0.75	1/1/2018
19	1	1	600	10/31/2018	$450	$0.75	1/1/2018
20	1	1	600	8/31/2018	$450	$0.75	3/1/2018
21	1	1	600	3/31/2019	$450	$0.75	4/1/2018
22	1	1	600	12/31/2018	$450	$0.75	6/1/2018
23	1	1	600	11/30/2018	$475	$0.79	5/18/2018
24	2	1	800	7/31/2018	$550	$0.69	2/1/2018
25	2	1	800	7/31/2018	$550	$0.69	1/1/2018
26	2	1	800	8/30/2018	$550	$0.69	3/1/2018
27	2	1	800	6/30/2018	$550	$0.69	1/1/2018
28	2	1	800	7/31/2018	$550	$0.69	2/1/2018
29	2	1	800	6/31/2018	$550	$0.69	6/1/2018
30	2	1	800	9/30/2018	$550	$0.69	4/1/2018
31	2	1	800	7/31/2018	$550	$0.69	1/1/2018
32	2	1	800	9/30/2018	$550	$0.69	4/1/2018
33	2	1	800	6/30/2018	$550	$0.69	1/1/2018
34	2	1	800	12/31/2018	$550	$0.69	1/1/2018
35	2	1	800	7/31/2018	$575	$0.72	2/23/2018
36	2	1	800	10/31/2018	$550	$0.69	5/31/2018
37	2	1	800	7/31/2018	$550	$0.69	2/3/2018

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Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease End	Current Rent	Current Rent (Per SF)	Lease Start
Totals/Averages			**24,800**		**$18,025**	**$0.73**	

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Westlawn Income & Expense

June 12, 2017-May 31, 2018

Income:	$204,918.09
Operating Expense	
Manager	$8,529.29
Insurance	$8,457.00
Taxes	$14,689.32
Office Supplies	$627.86
Water & Garbage	$10,345.82
Electricity	$2,191.32
Maintenance Onsite	$13,800.00
A/C Maintenance	$1,040.00
Plumbing	$885.00
Appliance Repair	$850.59
Pest Control	$701.46
Tax Assessor	$187.02
Miscellaneous	$570.04
Total Expenses:	$62,874.73
NOI:	$142,043.36

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