

FOR SALE

COFFEE STREET APARTMENTS EXECUTIVE SUMMARY

GAUT · WHITTENBURG · EMERSON

Commercial Real Estate



OFFERING SUMMARY

Sale Price:	\$1,550,000
Building Size:	14,580 SF
Lot Size:	2 Acres
Number of Units:	26
Cap Rate:	7.8%
NOI:	\$121,560

PROPERTY OVERVIEW

26 unit Coffee Street Apartments

PROPERTY HIGHLIGHTS

- 20 units in 3 two story apartments
- 6 units in 3 duplexes
- Car Port
- Fenced yard
- Brick exterior
- Laminate floors
- Units have Washer/Dryer Hookup
- Roof: Pitched
- Nice Landscaping
- 26 units - Landlord pay water Tenant pays electric. Duplex pays utilities

CATHY DERR, CCIM | cathy@gwamarillo.com

Gaut Whittenburg Emerson CRE

600 S. Tyler | Amarillo, TX 79101 | 806.373.3111

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UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	MIN RENT	MAX RENT	RENT/SF	MARKET RENT	MARKET RENT/SF	DEPOSIT
3 Bd / 2 Ba	4	15.4						\$875.00		
2 Bd / 1 Ba	6	23.1	1,354					\$650.00	\$0.48	
1 Bd / 1 Ba	16	61.5						\$550.00		
Totals/Averages	26	100%	14,580	\$0.00	\$0.00	\$0.00	\$0.00	\$16,200.00	\$0.48	\$0

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INCOME & EXPENSES

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INCOME SUMMARY - PROFORMA

Rents	\$196,000
Vacancies - 10%	-\$19,600
Gross Income	\$176,400

EXPENSE SUMMARY -2019 ACTUAL

Utilities	\$17,008
Maintenance	\$14,605
Landscaping	\$4,167
Pest Control	\$82
Insurance	\$12,503
Property Taxes	\$5,300
Misc	\$1,175
Gross Expenses	\$54,840

Net Operating Income	\$121,560
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COFFEE STREET APARTMENTS ADDITIONAL PHOTOS

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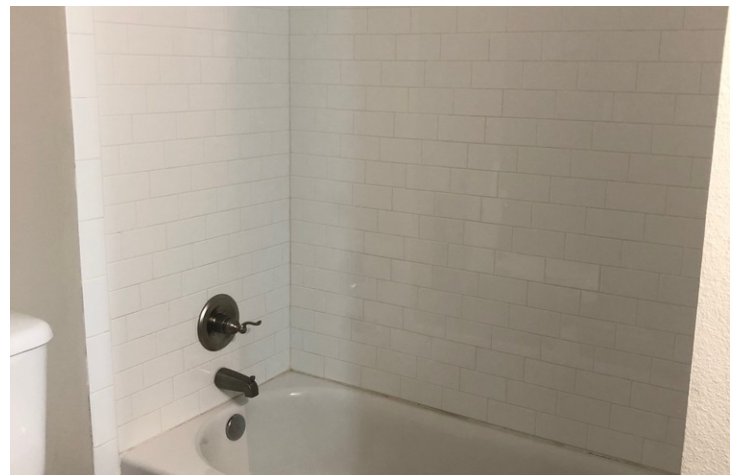
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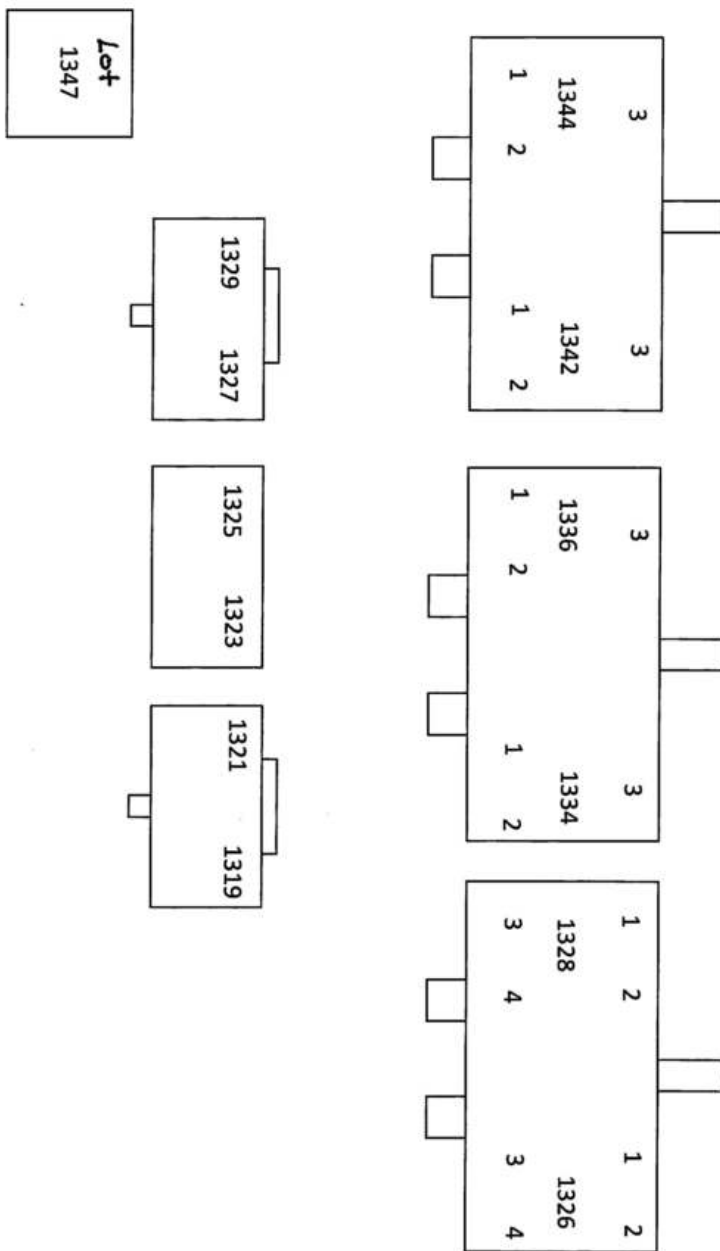
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COFFEE STREET APARTMENTS SITE PLAN

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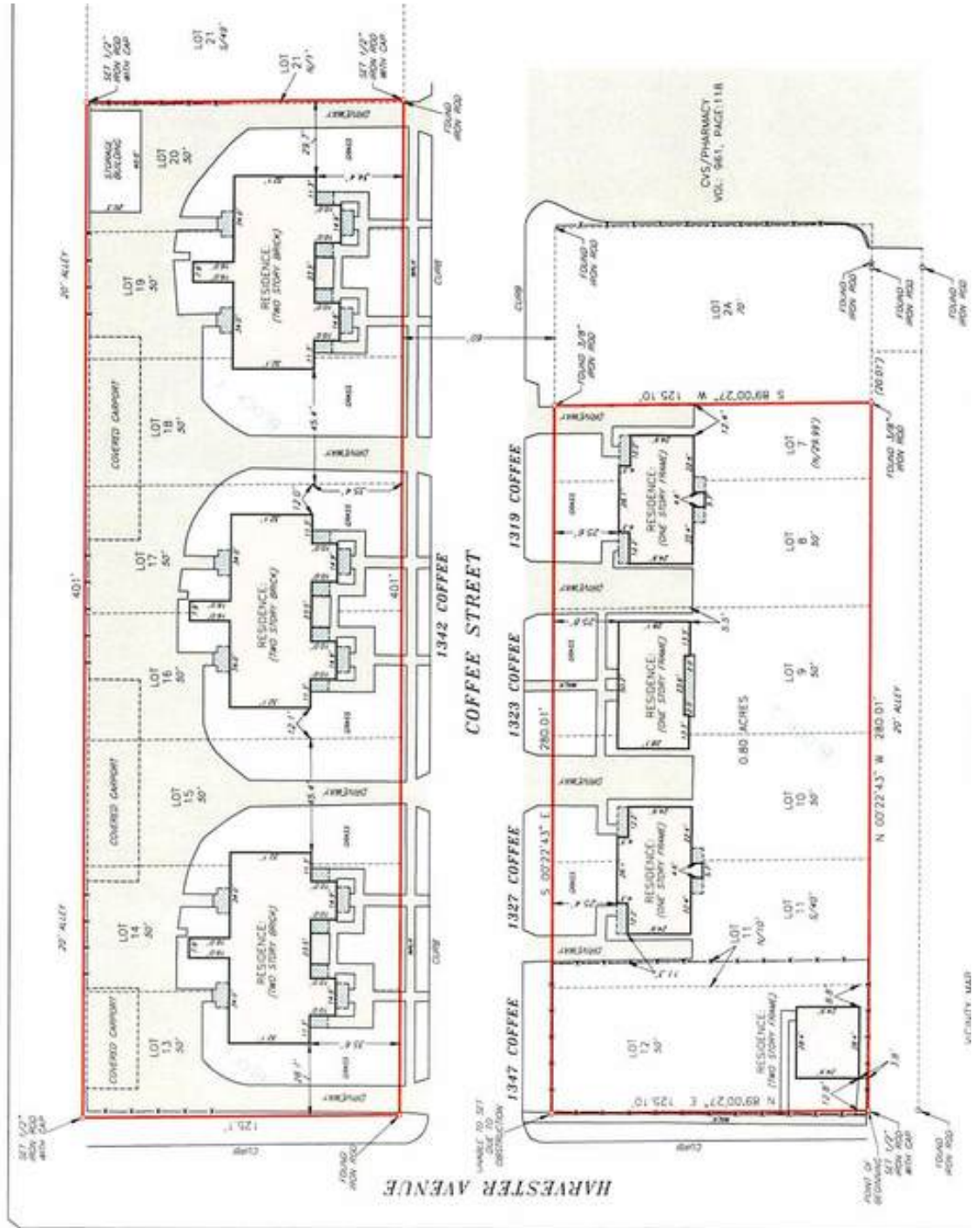
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COFFEE STREET APARTMENTS RETAILER MAP



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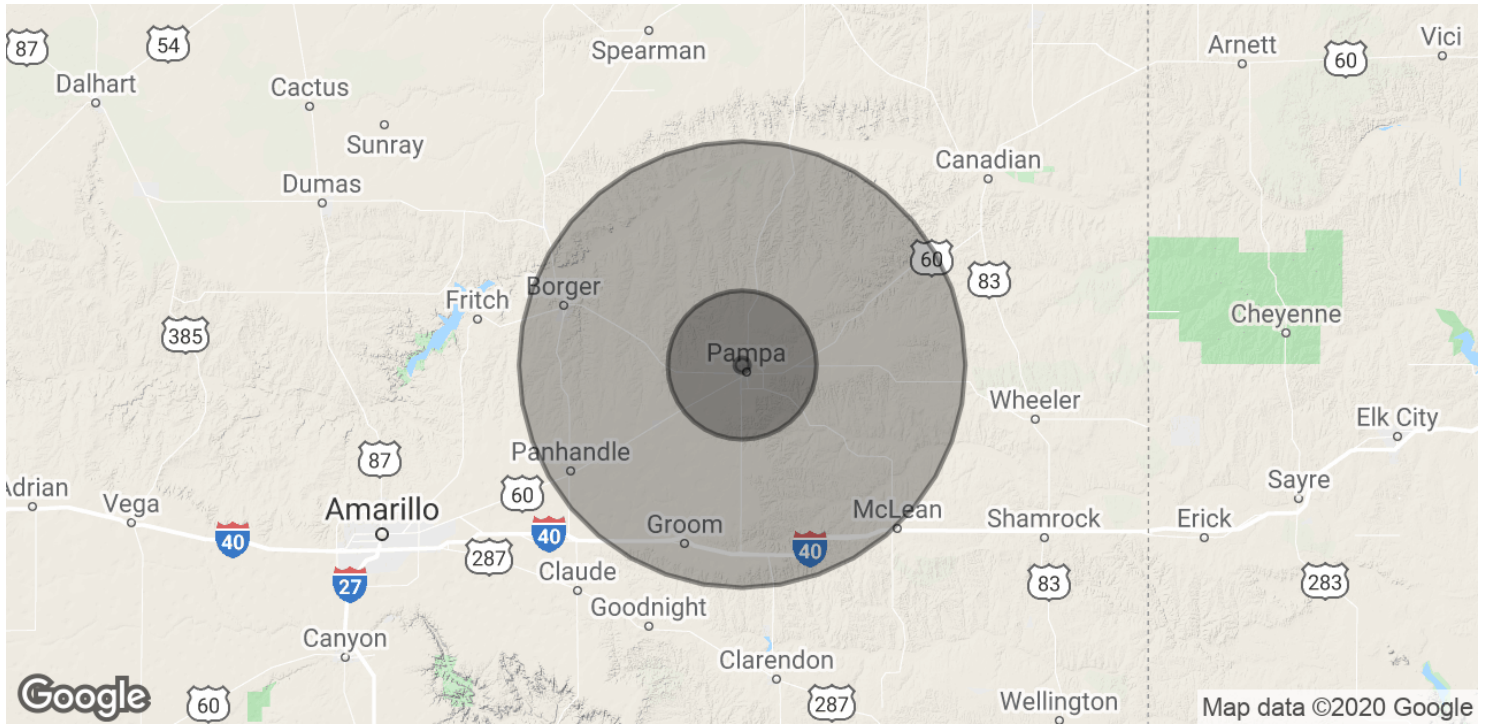
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COFFEE STREET APARTMENTS DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	10 MILES	30 MILES
Total Population	1,117	8,536	25,486
Average age	40.9	39.2	40.7
Average age (Male)	40.0	38.3	39.3
Average age (Female)	43.7	41.8	43.2

HOUSEHOLDS & INCOME	1 MILE	10 MILES	30 MILES
Total households	464	3,291	9,297
# of persons per HH	2.4	2.6	2.7
Average HH income	\$80,241	\$69,625	\$59,234
Average house value	\$125,307	\$125,056	\$99,180

* Demographic data derived from 2010 US Census

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Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any coincidental information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone
_____	_____	_____	_____
Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov