

## **Offering Memorandum**

### **Allura Gardens Apartments**

1612 E D Street, North Platte, NE 69101

72-Unit Garden-Style Apartment Community (71 rentable units)

**Offering Price: \$6,500,000** (\$90,277 per unit)

**Pro-Forma Stabilized NOI: \$545,000** (7.57% cap rate)

## **Rent Summary**

### **71 Rentable Units**

- Current monthly residential rent: **\$68,276**
- Stabilized monthly residential rent: **\$79,200**
- Remaining gross rent upside: **\$131,088/year** (phased monthly rent increased currently ongoing)
- Current occupancy: ~92%

## **Executive Summary**

Allura Gardens is a well-located, 72-unit garden-style apartment community in the economic heart of North Platte, Nebraska, the regional hub for healthcare, manufacturing, logistics, and rail.

Allura Gardens offers great cash-flow and a strong upside potential. The NOI and Gross Revenues are increasing each and every month and there is still significant upside potential for revenue. Operating expenses have been lowered significantly. Demand for units sub-\$1,300 is greater than market supply.

This property is a tremendous opportunity for an investor looking for great cash flow, proven and stable demand, with upside in revenue growth and appreciation in a market whose demand for these units is quickly expanding.

Allura Gardens had an actual NOI of \$38,172 on \$68,276 of GI in the month ending May 31<sup>st</sup>, 2026. This will continue to increase as we have a phased, month-by-month rent increase for tenants under market value and have recently lowered some OpEx significantly. Additionally, there are additional revenue sources from Garages, to Pet Fees, and Laundry Collections.

## Key Investment Highlights

- 72 rentable units (balanced 1- and 2-bedroom mix) across six two-story buildings
- Recent capital improvements: new windows, doors, balconies, flooring, kitchens, and more
- Washers & dryers in every building; fiber internet available
- 48 garages
- Strong local economic tailwinds: new \$400MM beef packing plant (900 jobs), Amazon & Walmart distribution centers, developing Rail Park(600-900 jobs), and rapidly expanding Great Plains Regional Medical Center
- Limited new apartment supply in the sub-\$1,300 rent range creates continued demand and pricing power

## Pricing & Financials

- Asking Price: **\$6,500,000**
- Price per Unit: **\$90,277**
- Pro-Forma Stabilized NOI: **\$522,000** (7.57% cap rate)
- Current T-12 gross income: **\$659k** (with significant near-term upside)
- Forward-looking 1 year GI from May, 2026 between **\$725-\$750k**.
- Year 1 projected NOI (with 7.5% vacancy buffer and phased raises): **~\$476k**

## Market Narrative

North Platte continues to experience strong rental demand driven by job growth in manufacturing, logistics, healthcare, and rail. Housing supply remains constrained, supporting high occupancy and rent growth. New construction is commanding rents of \$1,300+, making Allura Gardens highly competitive at their pricing.

## Next Steps

Serious buyers are welcome to reach out. Detailed financials and tax returns are available on POF or approval letter from a financial institution. Please contact me directly to schedule a tour or request additional information.

I look forward to speaking with you.

## John Boettcher

Owner / Seller

Allura Gardens Apartments

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