

FOR SALE

48 UNITS ON 5.5 ACRES + ROOM FOR MORE + CONDOS?



The apartment community consists of a nice mix of (32) 2-bedroom / 1-bath apartments, (11) 1-bedroom / 1-bath apartments & (5) 3-bedroom / 1½-bath apartments. The community includes Four 8-unit buildings, One 4-unit building, One 7-unit building, One 5-unit building, a two room office with reception area & restroom, a laundry facility building & a clubhouse building. Winchester Estates appears to be a great candidate for possible **condo conversion** for added value potential. Waldron, Arkansas is a nice family oriented community located approximately 30 miles from Fort Smith, boasting a rich historical past and surrounded by National Parks and wonderful lakes.



We offer FOR SALE a beautifully situated Forty-Eight unit Apartment Home Community on 5.5 acres in Waldron, Arkansas, near the Oklahoma border. Winchester Estates is a place one can call home and has had many recent upgrades including New Driveways & Parking Areas and Laundry Facility. These solid-built buildings constructed in 1981 have nice brick and wood siding exteriors. Owners are out of state and do not have time to manage the project.

Many apartments were vacated to start the renovation.



With the right hands on new owner, this property has tremendous potential for serious cashflow! This beautiful 48 unit apartment community was valued at over a million in 2005 but is NOW offered at a BLOW OUT to a new buyer at

\$598,950.00

Out of state Owner's loss is your gain!
OWNER WILL CONSIDER ALL OFFERS. POSSIBLE SMALL SELLER CARRY BACK TO QUALIFIED BUYER. Contact Alexander at 510-325-0591 for more information.

Please DO NOT contact any tenants or onsite management.

\$598,950.00 for 48 units on 5.5 acres

CONTACT ALEXANDER AT 510-325-0591 FOR MORE INFORMATION

48 APARTMENTS ON 5.5 ACRES



BRING ALL OFFERS! TRADES!! SELLER SAYS SELL, SELL, SELL!!

INCOME	
Pro Forma	Annual
Gross Sch. Income	\$ 198,840.00
Vacancy Allowance (10%)	\$19,884.00
Effective Gross Income	\$ 192,875.00

\$598,950.00 for the 48 units on 5.5 acres

ABOUT 60% VACANT

1 BEDROOMS RENTED AT \$300

2 BEDROOMS RENTED AT \$340

3 BEDROOMS RENTED AT \$445

UPSIDE ON RENT

THIS CAN BE A CASH COW!

POSSIBLE SMALL SELLER CARRY BACK TO QUALIFIED BUYER.

Will cooperate with real estate brokers with qualified buyers.

EXPENSES	
EXPENSE TYPE	AMOUNT
Advertising	\$ 3,047.00
Professional Fees	\$ 275.00
Cleaning/Maint.	\$ 7,305.00
Gardening	\$ 1,870.00
Insurance	\$ 12,337.00
License/Permits	\$ 387.00
Repairs	\$ 3,461.00
Pest	\$ 1,342.00
Supplies	\$ 4,091.00
Electricity	\$ 3,849.00
Garbage	\$ 2,452.00
Water	\$ 6,493.00
TOTALS	\$ 46,909.00

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