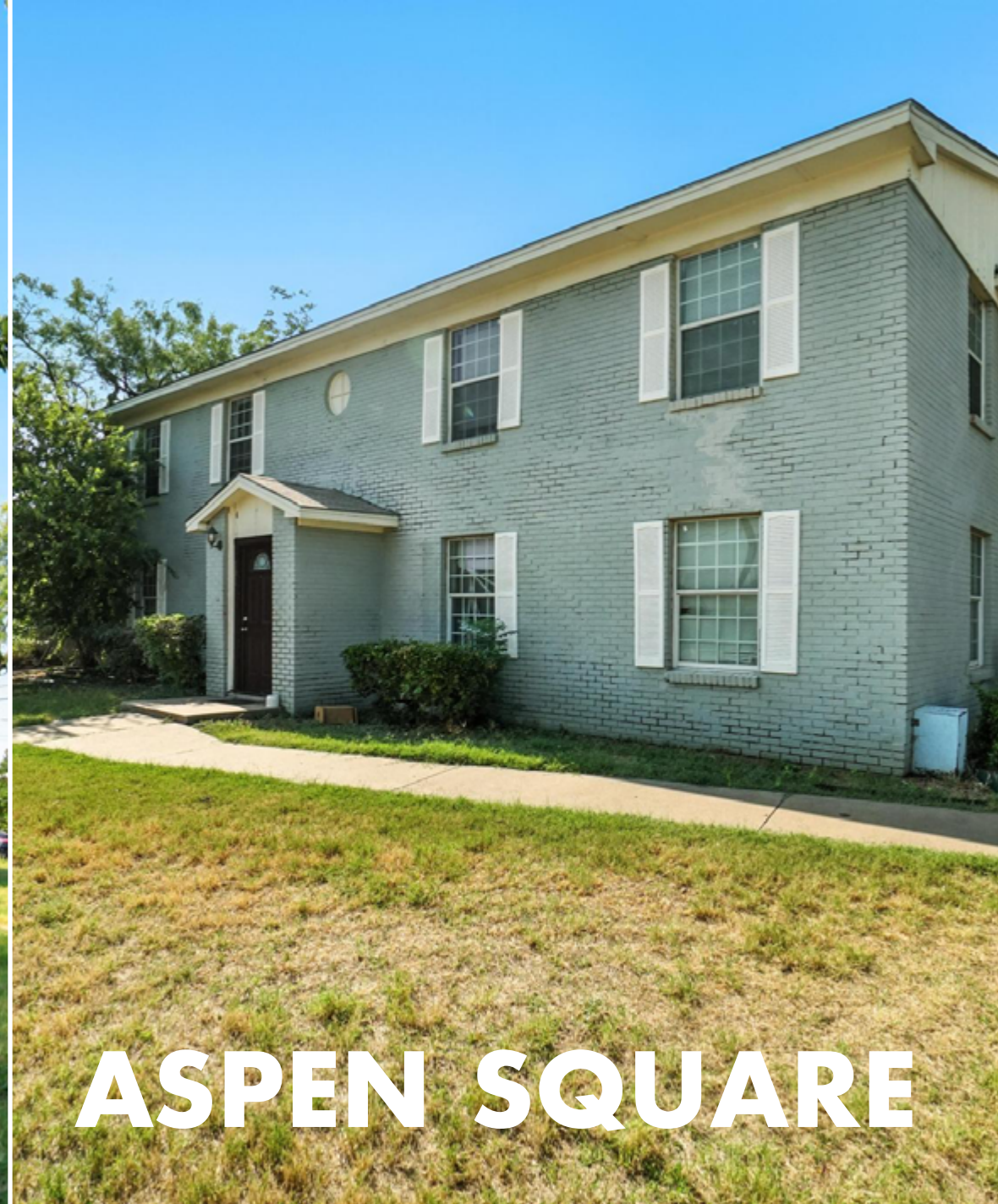


ROSEMONT

OFFERING MEMORANDUM
1705 S. 3rd Abilene, TX 79602 / 2083 N 2nd Abilene, TX 79603



ASPEN SQUARE

The **GO** Getters
multifamily real estate team



Presented By:

INVESTMENT SALES

Greg Brownd

Realtor | CCIM

Mobile: (806) 777-4459

Email: gregbrownd@kwcommercial.com

Grant Roehm

Realtor

Mobile: (281) 520-5809

Email: grant.roehm@kwcommercial.com

Listing Agent

Jaxton Hoelting

Realtor

Mobile: (806) 316-9233

Email: jaxtonhoelting@kw.com

Ryan Franckhauser

Realtor

Mobile: (214) 735-3750

Email: ryan.franckhauser@kwcommercial.com

MARKETING

Lisa Anderson

Realtor | Director of Operations & Marketing

Mobile: (806) 777-4682

Email: andersonlisa@kw.com

Offering procedures

- Letter of intent
- Resume and/or business letter indicating assets owned
- Transaction references
- Banking references
- Source of equity for acquisition

Property tours

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only. Please contact us for more details.

Sales conditions

Interested prospective investors should be aware that the owner of the property is selling the property in as-is, where-is condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Communications

All communications, inquiries and requests, including property tours, should be addressed to the listing agent.



An aerial photograph of a city skyline. In the foreground, there's a bridge with multiple arches spanning a road. Behind the bridge, there are several multi-story buildings, some with brick facades and others with more modern designs. A tall, thin building stands out in the background. The sky is clear and blue. The overall scene is a mix of urban architecture and greenery.

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PROPERTY

Address	1705 S. 3rd Abilene, TX 79602/ 2083 N 2nd Abilene, TX 79603
Market	Abilene
# of Units	48
Year Built	1924/1960
Average Unit Size	848
Net Rentable Area	40,720
# of Stories	Apex Square (2), Rosemont (3)
# of Buildings	5 Total

TAX INFORMATION

Taylor CAD

Parcel ID	R56986/R21736
Current Assessed Value (2025)	\$902,000
Tax Rate	2.30%
Land Area	1.75 Acres

MECHANICAL

Aspen Square

HVAC	Central HVAC
Electricity	Individually Metered
Type of Wiring	Assumed Copper
Hot Water	Individual Water Heaters

MECHANICAL

Rosemont

HVAC	Central HVAC
Electricity	Individually Metered
Type of Wiring	Assumed Copper/Copper Pigtail
Hot Water	Master Water Heaters

CONSTRUCTION

Style	Garden/Courtyard/Midrise
Foundation	Concrete Slab
Framing	Wood
Exterior	Brick
Roof	Pitched Composition/Flat
Parking	Ashpalt/Concrete

LAUNDRY

Washer/Dryer Connections	No
On-Site Facility	Aspen Square Only

UTILITIES/PAID BY

Electricity	Tenants
Water and Sewer	RUBS
Trash	RUBS
Gas	RUBS
Telephone	Tenants
Cable	Tenants
Internet	Tenants

Down Units Rehabilitation(15)

Invest approximately \$20,000 per unit to repair and update the 15 down units, with an estimated rent capture of \$750 per unit.

Get Rent Premiums on Upgraded Units(33)

Increase rents \$50/unit/mo by investing \$5,500 per unit for upgrades including: vinyl plank flooring, two-tone paint, countertop finishes, and cabinet hardware.

Reduce Utility Expenses through Water Conservation Program

Invest approximately \$375/unit to install low-flow toilets, low-flow showerheads, and replace the aerators in the kitchen and bathrooms. This will reduce the consumption by approximately 40%.

Add Washer and Dryer Connections in Units

Invest approximately \$2000/unit to install washer and dryer connections in units. This will generate approximately \$50/unit/month

Improvement	Units Available for Upgrade	Initial Investment		Monthly Additional Potential Cash Flow		Additional Capitalized Value	ROI
		Per Unit	Total	Per Unit	Total		
Down Units Rehabilitation	15	\$20,000	\$300,000	\$750	\$11,250	\$1,687,500	45%
Rent Premium on upgraded unit	33	\$5,500	\$181,500	\$50	\$1,650	\$247,500	11%
Reduce utility expenses: low flow toilets	48	\$375	\$18,000	\$18	\$848	\$127,200	57%
Washer Dryer connections in unit	48	\$2,000	\$96,000	\$50	\$2,400	\$360,000	30%
Total Value Add Potential		\$27,875	\$595,500	\$868	\$16,148	\$2,422,200	33%

Cap Rate	8.0%
Breakeven in Months	37

	Investment	Year 1	Year 2	Year 3	Year 4	Year 5
Projected Cash Flow without Value Add	-\$499,818	-\$129,883	\$511	\$528,622	\$74,720	\$81,154
Additional Cash Flow with Value Add	-\$595,500	\$0	\$193,776	\$193,776	\$193,776	\$193,776
Projected Cash on Cash Return		-26.0%	0.1%	105.8%	14.9%	16.2%
Cash on Cash Return with Value Add		-11.9%	17.7%	66.0%	24.5%	25.1%
Projected Sales Proceeds		\$260,694	\$837,275	\$536,350	\$591,980	\$669,838
Sales Proceeds with Value Add		\$260,694	\$3,114,143	\$2,813,218	\$2,868,848	\$2,946,706
Projected IRR						21.8%
Projected IRR w/ Value Add						35.2%



ASPEN SQUARE



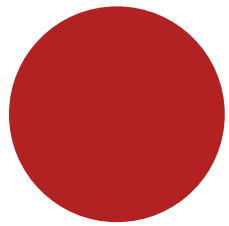


ROSEMONT



Aspen Place Apartments and Rosemont are located in North Abilene, a growing market with solid rental demand. The properties are ideally located just minutes from major employers and institutions, including Abilene Christian University (5 mins), Hardin-Simmons University (6 mins), Texas Tech Health Sciences Center (6 mins), and Hendrick Medical Center (6 mins). Dyess Air Force Base is only 17 minutes away, and Abilene Regional Airport is a quick 10-minute drive. This central location makes the portfolio well-suited for long-term tenant demand.





127,725

Population



34.6

Median Age



2.5%

2025
Unemployment
Rate



0.26%

2024-2029
Population: Annual
Growth Rate

HOUSING STATS



\$202,014

Median Home Value



\$63,681

Median Household
Income



2.41

Household Size



44.3%

% Rentals



10.2%

Vacant Housing Units

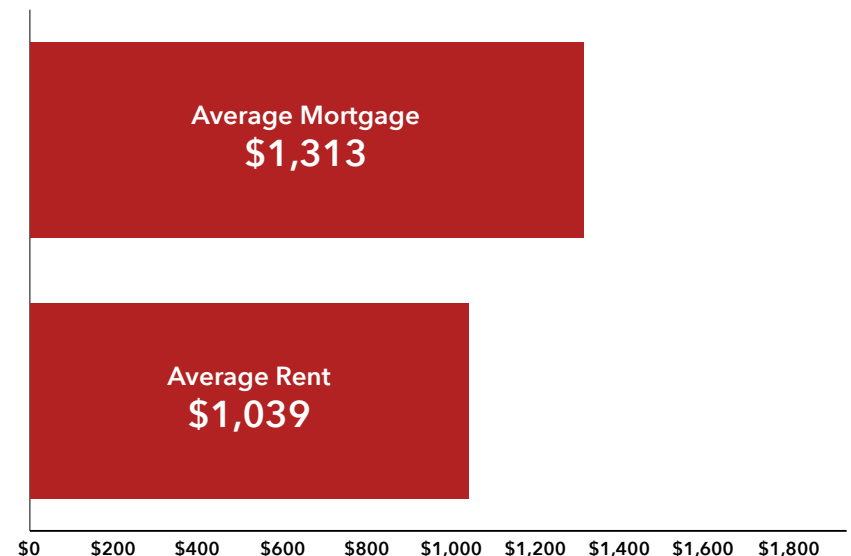


21,431

Rental Unit Demand

Company	Industry	Employees
Dyess Air Force Base	Military	8,864
Hendrick Health System	Healthcare	4,032
Abilene ISD	Education	2,450
Abilene Christian University	Education	1,900
City of Abilene	Government	1,300
Abilene State Supported Living Center	Healthcare	1,225
Texas Dept of Criminal Justice	Government	1,187
Blue Cross Blue Shield	Healthcare	1,061
Taylor County	Government	560
First Financial Bankshares	Financial	540

Housing Costs



Aspen/Rosemont Portfolio

1705 S. 3rd Abilene, TX 79602/ 2083 N 2nd Abilene, TX 79603

Property Overview	
Units	48
Occupancy	~50%
Year Built	1924/1960
Utilities	RUBS - Water/Sewer/Trash

Unit Type	No. of Units	Avg. SF	Asking Rent	Rent/SF	Proforma Rent	Rent/SF
Two Bed / One Bath	20	750	\$750	\$1.00	\$775	\$1.03
Three Bed / Two Bath	4	1,040	\$1,025	\$0.99	\$1,050	\$1.01
One Bed / One Bath	12	680	\$675	\$0.99	\$695	\$1.02
Two Bed / One Bath	8	1,050	\$750	\$0.71	\$775	\$0.74
Three Bed / One Bath	4	1,250	\$825	\$0.66	\$850	\$0.68
Totals / Avg.	48	848	\$760	\$0.90	\$784	\$0.92

GPR	\$438,000	\$451,680
GPR / Month	\$36,500	\$37,640



ROSEMONT
2083 N 2nd St



ASPEN SQUARE
1705 S 3rd St

ASPEN SQUARE

1705 S 3rd St



		Stabilized
Rental Income		
Gross Potential Rent	\$	451,680
Vacancy	\$	(45,168)
Loss to Lease	\$	(9,034)
Concessions	\$	(6,775)
Bad Debt / Delinquency	\$	(6,775)
Net Rental Income	\$	<u>383,928</u>
Utility Reimbursement	\$	16,080
App Fees	\$	600
Admin Fees	\$	1,800
Misc. Other Income	\$	4,517
Total Other Income	\$	<u>22,997</u>
Gross Operating Income	\$	<u>406,925</u>
Operating Expenses		
Admin	\$	7,200
Advertising	\$	2,400
Contract Services	\$	9,600
Repairs & Maintenance	\$	28,800
Management Fee	\$	28,485
Property Taxes	\$	29,798
Insurance	\$	40,800
Landscaping	\$	8,400
Turnover	\$	9,600
Gas	\$	4,800
Electric - Common	\$	5,040
Water & Sewer	\$	25,440
Trash	\$	6,720
Replacement Reserves	\$	12,000
Total Operating Expenses	\$	<u>219,083</u>
Net Operating Income (NOI)	\$	<u>187,842</u>

Income	Stabilized	% of GPR	Per Unit
Gross Potential Rent	\$451,680	100.0%	\$9,410
Vacancy	-\$45,168	-10.0%	-\$941
Loss to Lease	-\$9,034	-2.0%	-\$188
Concessions	-\$6,775	-1.5%	-\$141
Bad Debt / Delinquency	-\$6,775	-1.5%	-\$141
Net Rental Income	\$383,928	85.0%	\$7,999
Utility Reimbursement	\$16,080	3.6%	\$335
App Fees	\$600	0.1%	\$13
Admin Fees	\$1,800	0.4%	\$38
Misc. Other Income	\$4,517	1.0%	\$94
Total Other Income	\$22,997	5.1%	\$479
Total Operating Income	\$406,925	90.1%	\$8,478

Expenses	Stabilized	% of GPR	Per Unit
Admin	\$7,200	1.6%	\$150
Advertising	\$2,400	0.5%	\$50
Contract Services	\$9,600	2.1%	\$200
Repairs & Maintenance	\$28,800	6.4%	\$600
Management Fee	\$28,485	6.3%	\$593
Property Taxes	\$29,798	6.6%	\$621
Insurance	\$40,800	9.0%	\$850
Gas	\$4,800	1.1%	\$100
Electric - Common	\$5,040	1.1%	\$105
Water & Sewer	\$25,440	5.6%	\$530
Trash	\$6,720	1.5%	\$140
Replacement Reserves	\$12,000	2.7%	\$250
Total Expenses	\$219,083	48.5%	\$4,564

Net Operating Income	\$187,842	41.6%	\$3,913
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Income	Year 1		Year 2		Year 3		Year 4		Year 5	
Gross Potential Rent	\$	451,680	\$	465,230	\$	479,187	\$	493,563	\$	508,370
Vacancy	\$	(225,840)	\$	(93,046)	\$	(47,919)	\$	(39,485)	\$	(40,670)
Loss to Lease	\$	(9,034)	\$	(9,305)	\$	(9,584)	\$	(9,871)	\$	(10,167)
Concessions	\$	(6,775)	\$	(6,978)	\$	(7,188)	\$	(7,403)	\$	(7,626)
Bad Debt / Delinquency	\$	(6,775)	\$	(6,978)	\$	(7,188)	\$	(7,403)	\$	(7,626)
Net Rental Income	\$	203,256	\$	348,923	\$	407,309	\$	429,400	\$	442,282
Utility Reimbursement	\$	16,080	\$	16,562	\$	17,059	\$	17,571	\$	18,098
App Fees	\$	600	\$	618	\$	637	\$	656	\$	675
Admin Fees	\$	1,800	\$	1,854	\$	1,910	\$	1,967	\$	2,026
Misc. Other Income	\$	4,517	\$	4,652	\$	4,792	\$	4,936	\$	5,084
Total Other Income	\$	22,997	\$	23,687	\$	24,397	\$	25,129	\$	25,883

Total Operating Income	\$	226,253	\$	372,610	\$	431,707	\$	454,529	\$	468,165
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Expenses										
Admin	\$	7,200	\$	7,416	\$	7,638	\$	7,868	\$	8,104
Advertising	\$	2,400	\$	2,472	\$	2,546	\$	2,623	\$	2,701
Contract Services	\$	9,600	\$	9,888	\$	10,185	\$	10,490	\$	10,805
Repairs & Maintenance	\$	28,800	\$	29,664	\$	30,554	\$	31,471	\$	32,415
Management Fee	\$	15,838	\$	26,083	\$	30,219	\$	31,817	\$	32,772
Property Taxes	\$	29,798	\$	30,692	\$	31,613	\$	32,561	\$	33,538
Insurance	\$	40,800	\$	42,024	\$	43,285	\$	44,583	\$	45,921
Landscaping	\$	8,400	\$	8,652	\$	8,912	\$	9,179	\$	9,454
Turnover	\$	9,600	\$	9,888	\$	10,185	\$	10,490	\$	10,805
Gas	\$	4,800	\$	4,944	\$	5,092	\$	5,245	\$	5,402
Electric - Common	\$	5,040	\$	5,191	\$	5,347	\$	5,507	\$	5,673
Water & Sewer	\$	25,440	\$	26,203	\$	26,989	\$	27,799	\$	28,633
Trash	\$	6,720	\$	6,922	\$	7,129	\$	7,343	\$	7,563
Replacement Reserves	\$	12,000	\$	12,360	\$	12,731	\$	13,113	\$	13,506
Total Expenses	\$	206,436	\$	222,399	\$	232,425	\$	240,089	\$	247,291

Net Operating Income	\$	19,817	\$	150,211	\$	199,282	\$	214,440	\$	220,874
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	Year 1		Year 2		Year 3		Year 4		Year 5	
Net Operating Income	\$	19,817	\$	150,211	\$	199,282	\$	214,440	\$	220,874
Cash Flows										
Annual Debt Service	\$	149,700	\$	149,700	\$	149,700				
Cash Flow	\$	(129,883)	\$	511	\$	528,622	\$	74,720	\$	81,154
Debt Paydown										
Loan Paydown	\$	-	\$	-	\$	-				
Sales Analysis										
Projected Sales Price	\$	1,877,637	\$	2,491,021	\$	2,680,505	\$	2,760,920	\$	2,843,748
Cost of Sale	\$	112,658	\$	149,461	\$	160,830	\$	165,655	\$	170,625
Loan Balance	\$	1,497,000	\$	1,497,000	\$	1,497,000				
Refunded Reserves and Prepaids	\$	(7,285)	\$	(7,285)	\$	(7,285)	\$	(7,285)	\$	(7,285)
Sales Proceeds	\$	260,694	\$	837,275	\$	536,350	\$	591,980	\$	669,838
Return Metrics										
DSCR		0.13		1.00		1.33		1.53		1.58
Cap Rate / Yield on Cost		1.1%		8.1%		10.8%		11.6%		11.9%
Equity Multiple		0.3		1.4		1.9		2.1		2.5
Cash on Cash Return		-26.0%		0.1%		105.8%		14.9%		16.2%
Average Cash on Cash Return		-26.0%		-12.9%		26.6%		23.7%		22.2%
Unlevered IRR		-10.3%		12.5%		13.6%		18.0%		17.0%
Levered IRR		-73.8%		17.1%		20.6%		21.2%		21.8%
Assumptions:										
Rental and Other Income Growth		3.0%		3.0%		3.0%		3.0%		3.0%
Utility Reimbursement %		50.0%		50.0%		50.0%		50.0%		50.0%
Vacancy		50.0%		20.0%		10.0%		8.0%		8.0%
Loss to Lease		2.0%		2.0%		2.0%		2.0%		2.0%
Concessions		1.5%		1.5%		1.5%		1.5%		1.5%
Bad Debt		1.5%		1.5%		1.5%		1.5%		1.5%
Expense Growth		3.0%		3.0%		3.0%		3.0%		3.0%
Property Tax Assessment %		70.0%		70.0%		70.0%		70.0%		70.0%
Exit Cap Rate		8.0%		8.0%		8.0%		8.0%		8.0%
Cost of Sale		6.0%		6.0%		6.0%		6.0%		6.0%

**Projected Sales Price based on following year's NOI*

Proposed Financing

	Bridge - Non Recourse	Refi
Loan to Value:	75%	
Loan Amount:	\$1,497,000	\$1,996,000
Interest Rate:	10.00%	7.00%
Amortization:		360
Term:	3	7
Years of Interest Only:	3	3
Loan Starting Year:	1	4
Amortized Monthly Payment:	\$12,475	\$13,279
Annual Debt Service:	\$149,700	\$159,353



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- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

- 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.

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