



**COLDWELL BANKER
COMMERCIAL**

**ARNOLD AND
ASSOCIATES**

Primrose Apartments

2575 Primrose

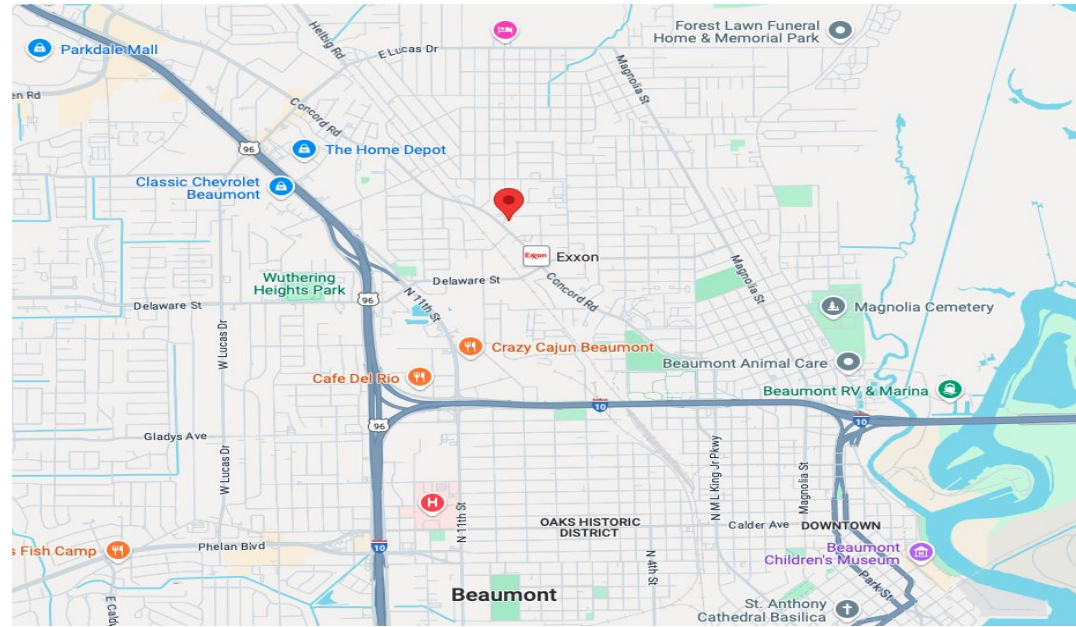
Beaumont, TX 77703

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OFFERING SUMMARY

| | |
|------------------------------|----------------|
| Price | \$720,000.00 |
| Cap Rate (Projected) | 10% |
| NOI (Projected) | \$72,460.00 |
| Price PSF | \$85.71 |
| Occupancy (Projected) | 90% |
| Year Built/Reno | 1962/2022-2024 |
| Gross Leasable Area | 8,400 SF |
| Lot Size | 0.4286 Acres |



UNIT MIX

PRIMROSE APARTMENTS – BEAUMONT, TX

| Unit | Beds | Baths | # of Units | SF | Effective Rent | PSF | Market Rent | PSF | Performa Rent | PSF |
|-----------------|------|-------|------------|-------|----------------|--------|-------------|--------|---------------|--------|
| 1 | 2 | 1 | 1 | 700 | \$775.00 | \$1.19 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 2 | 2 | 1 | 1 | 700 | \$795.00 | \$1.14 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 3 | 2 | 1 | 1 | 700 | \$795.00 | \$1.14 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 4 | 2 | 1 | 1 | 700 | \$795.00 | \$1.14 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 5 | 2 | 1 | 1 | 700 | \$750.00 | \$1.07 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 6 | 2 | 1 | 1 | 700 | \$750.00 | \$1.07 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 7 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 8 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 9 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 10 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 11 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| 12 | 2 | 1 | 1 | 700 | | | \$850.00 | \$1.21 | \$850.00 | \$1.21 |
| Totals | | | 12 | 8,400 | \$4,660.00 | \$6.75 | \$10,200.00 | | \$10,200.00 | |
| Averages | | | | 700 | \$776.67 | \$1.13 | \$850.00 | \$1.21 | \$850.00 | \$1.21 |

Note Units 7-12 have been undergoing renovations since 12/2024 and were only avalalbe beginning 9/1/2024

| Annual Rents | |
|----------------------|---------------|
| Effective | \$ 55,920.00 |
| Market | \$ 122,400.00 |
| Performa | \$ 122,400.00 |
| Annual Loss to Lease | \$ 66,480.00 |

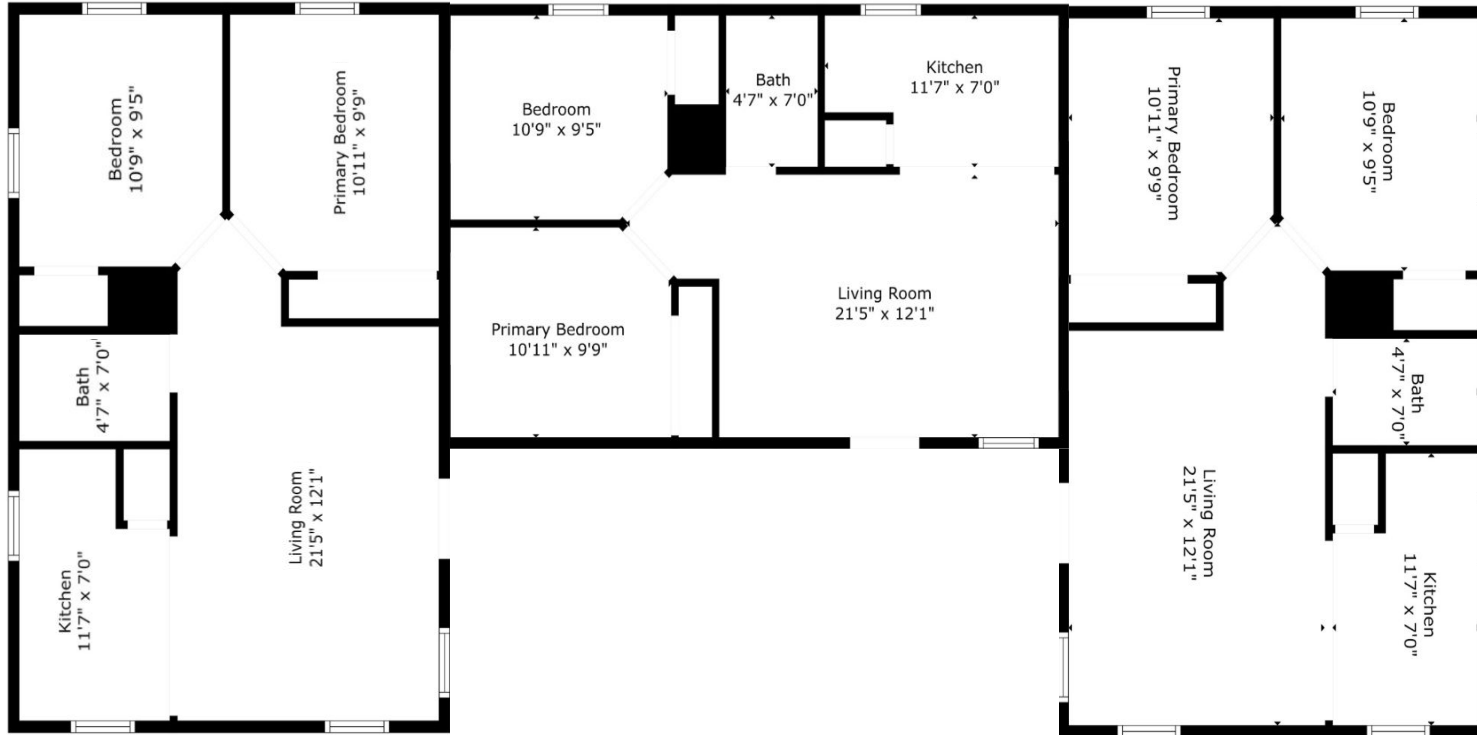
Based Actual and Performa 2024



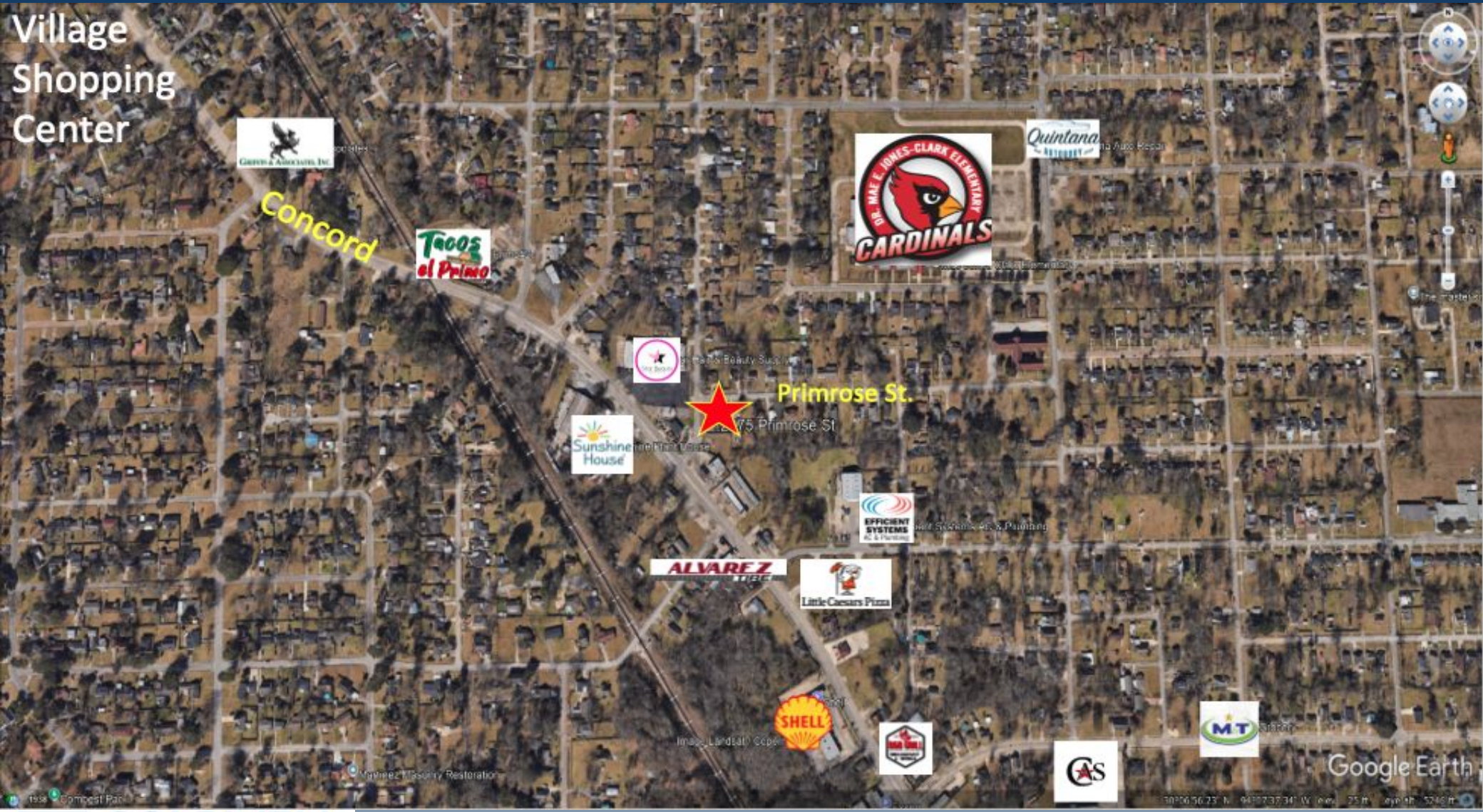
- The Primrose Apartments offers a rare opportunity to purchase a well established complex that has been recently remodeled and is well maintained in the Centralized area of Beaumont, Texas.
- The property is located on the South East corner of Primrose and Steelton and just off the City of Beaumont Bus line on Concord. Just a few minutes to downtown attractions and within 10 mins of the Main Retail Sectors.
- Major business clusters in Beaumont-Port Arthur area include chemical and petroleum manufacturing, materials manufacturing and transportation. Major employers in Beaumont-Port Arthur include ENGlobal Corporation, ExxonMobil, Goodyear Tire & Rubber, Motiva Enterprises and Valero Refining Group.
- Primrose Apartments offers 12 multifamily units that are beautifully remodeled with open living area floor plans, neutral colors and natural lighting offering a cool and current feel.
- The property is being offered at \$720,000.00 with a psf price of \$85.71 for both buildings and \$60,000.00 per unit which is well below replacement cost. Replacement costs in the area are upwards of \$200.00 psf!

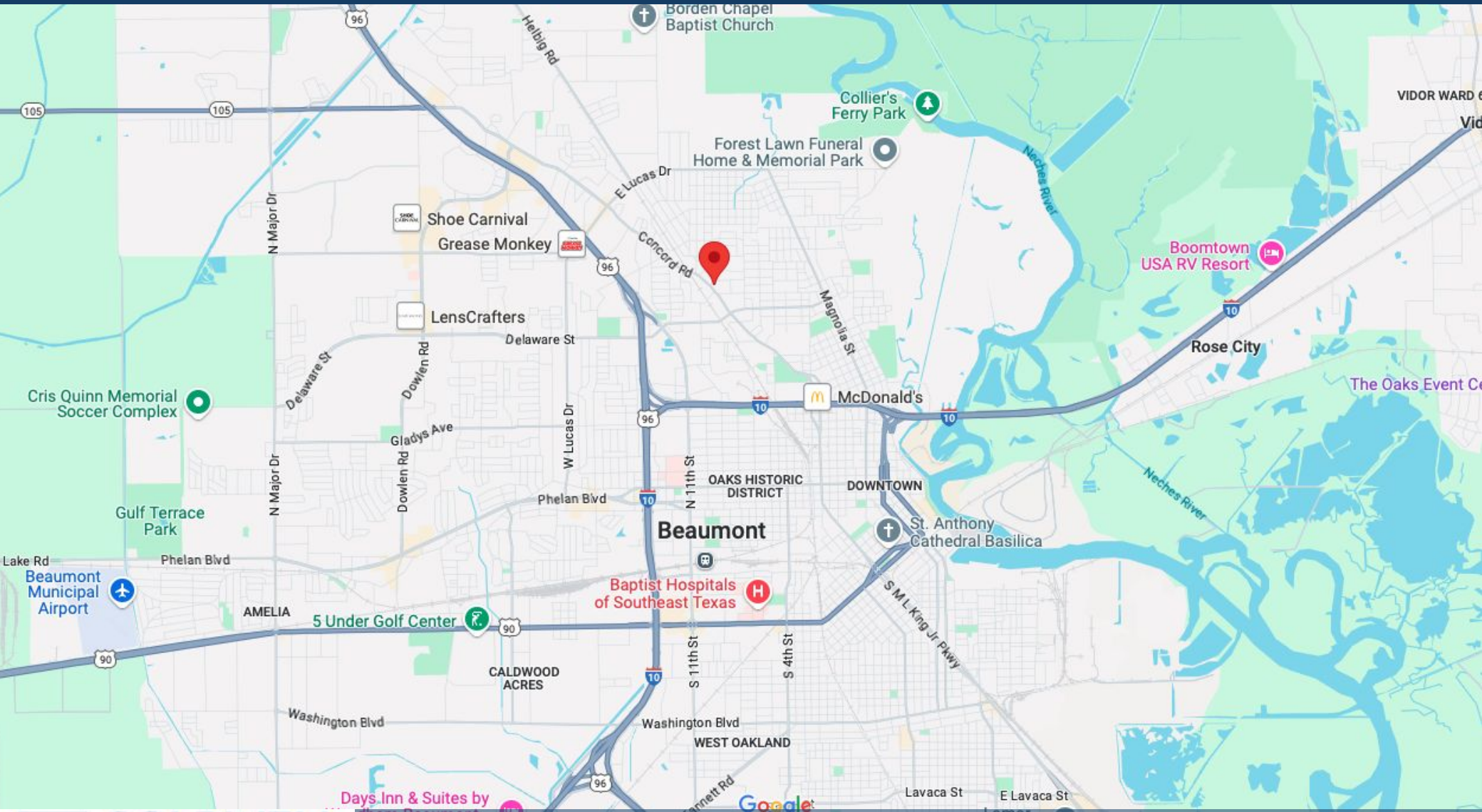






The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Coldwell Banker Commercial has not and will not verify any of this information, nor has Coldwell Banker Commercial conducted any investigation regarding these matters. Coldwell Banker Commercial makes no guarantee, warranty or representation about the accuracy or completeness of any information provided







Golden Triangle

Southeast Texas in an area referred to as the "Golden Triangle" * The Triangle serves as one of the world's largest petrochemical and refining complexes, proudly serving as home for such companies as ExxonMobil, Bayer, Motiva, Valero, Chevron, Total, BASF, and I.E. DuPont. The petrochemical industry is the driving force behind Port Arthur economy - coupled with (a) large regional hospital supporting a vast array of medical services and a world renown port opening up to the Gulf of Mexico.

Beaumont is the largest city in the area right at the crossroads of I-10 and Highways 69, 90, 96, and 287. Beaumont is conveniently located 90 miles east of Houston and only 25 miles from the Louisiana border.

Over half a million people reside in the Greater Beaumont area. Beaumont alone has a population of 114,000. Orange County, located to the east, and Hardin County to the north, is home to 385,090 residents, with a host of smaller rural and suburban communities adding to the trade area of more than 500,000 consumers. The region has a MSA of more than 370,000 people. Business activity is centered in Beaumont, Orange and Port Arthur, the major cities in the area.

Economy

Over half a million people reside in the Greater Beaumont area. Beaumont alone has a population of 114,000. Orange County, located to the east, and Hardin County to the north, is home to 385,090 residents, with a host of smaller rural and suburban communities adding to the trade area of more than 500,000 consumers. Businesses have access to 15 million consumers within a 300 mile radius of the Golden Triangle.

The petrochemical industry is the driving force behind Beaumont's sound economic foundation. Current plant expansions will bring over 400 permanent jobs to the area, as well as over 10,000 temporary construction jobs, adding to the area's already thriving economy. Southeast Texas economic vitality is also supported by a diverse mix of businesses and industries, including medical, retail operations and back office service centers.

Industries and businesses have proven their confidence in the greater Beaumont area for the last decade, with more than \$1 billion of new investments each year. This area is a prime location for corporate and back office service centers, as well as manufacturers and distribution companies, due to the available skilled workforce and an exceptional infrastructure.



| Population | 1 mile | 3 mile | 5 mile |
|-----------------------------|--------|--------|--------|
| 2020 Population | 10,023 | 48,391 | 98,376 |
| 2024 Population | 10,819 | 47,866 | 97,522 |
| 2029 Population Projection | 10,768 | 46,850 | 95,501 |
| Annual Growth 2020-2024 | 2.0% | -0.3% | -0.2% |
| Annual Growth 2024-2029 | -0.1% | -0.4% | -0.4% |
| Median Age | 34.5 | 36.9 | 37 |
| Bachelor's Degree or Higher | 13% | 27% | 24% |
| U.S. Armed Forces | 3 | 77 | 186 |

| Population By Race | 1 mile | 3 mile | 5 mile |
|--------------------------------|--------|--------|--------|
| White | 1,491 | 15,363 | 30,124 |
| Black | 6,326 | 21,774 | 45,063 |
| American Indian/Alaskan Native | 43 | 124 | 275 |
| Asian | 66 | 1,165 | 3,329 |
| Hawaiian & Pacific Islander | 0 | 0 | 0 |
| Two or More Races | 2,894 | 9,440 | 18,731 |
| Hispanic Origin | 2,912 | 9,188 | 18,362 |

| Housing | 1 mile | 3 mile | 5 mile |
|-------------------|----------|-----------|-----------|
| Median Home Value | \$90,618 | \$160,206 | \$149,273 |
| Median Year Built | 1974 | 1975 | 1977 |

| Households | 1 mile | 3 mile | 5 mile |
|--|---------|--------|--------|
| 2020 Households | 3,763 | 19,444 | 39,523 |
| 2024 Households | 4,047 | 19,266 | 39,181 |
| 2029 Household Projection | 4,024 | 18,855 | 38,355 |
| Annual Growth 2020-2024 | 2.9% | 0.8% | 0.9% |
| Annual Growth 2024-2029 | -0.1% | -0.4% | -0.4% |
| Owner Occupied Households | 1,869 | 9,239 | 19,771 |
| Renter Occupied Households | 2,155 | 9,615 | 18,584 |
| Avg Household Size | 2.5 | 2.4 | 2.4 |
| Avg Household Vehicles | 2 | 2 | 2 |
| Total Specified Consumer Spending (\$) | \$87.2M | \$495M | \$1B |

| Income | 1 mile | 3 mile | 5 mile |
|-------------------------|----------|----------|----------|
| Avg Household Income | \$46,035 | \$75,499 | \$74,086 |
| Median Household Income | \$30,979 | \$48,512 | \$52,220 |
| < \$25,000 | 1,481 | 5,255 | 9,594 |
| \$25,000 - 50,000 | 1,413 | 4,564 | 9,353 |
| \$50,000 - 75,000 | 503 | 2,741 | 6,248 |
| \$75,000 - 100,000 | 169 | 2,316 | 5,081 |
| \$100,000 - 125,000 | 181 | 1,165 | 3,196 |
| \$125,000 - 150,000 | 179 | 964 | 1,929 |
| \$150,000 - 200,000 | 82 | 912 | 1,547 |
| \$200,000+ | 37 | 1,348 | 2,233 |





Tammiey Linscomb

COMMERCIAL REAL ESTATE AGENT

409-673-6057

tammiey@cbcaaa.com

ONE ACADIANA COURT
BEAUMONT, TX 77706

CB
COLDWELL BANKER
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ARNOLD AND ASSOCIATES

[HTTPS://WWW.CBCAAA.COM/](https://www.cbcaaa.com/)

11/2/2015



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 confidential 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.

| S.C.R.E. Inc. | | | |
|--|----------------|---------------------------|----------------------|
| Coldwell Banker Commercial Arnold and Associates | 518763 | sheri@cbcaaa.com | (409)833-5055 |
| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| Sheri Arnold | 418241 | sheri@cbcaaa.com | (409)833-5055 |
| Designated Broker of Firm | License No. | Email | Phone |
| Licensed Supervisor of Sales Agent/ Associate | License No. | Email | Phone |
| Tammiey Linscomb | 0531461 | tammiey@cbcaaa.com | (409)833-5055 |
| Sales Agent/Associate's Name | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

TXR-2501

Coldwell Banker Commercial, 1 Acadiana Court Beaumont, TX 77706
Debra Cowart Produced with Lone Wolf Transactions (zipform Edition) 717 N Harwood St, Suite 2300, Dallas, TX 75201

Information available at www.trec.texas.gov

Phone: 4098335055 Fax: 4098335125

www.trec.org Sheri Arnold IABS