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# MULTIFAMILY INVESTMENT OPPORTUNITY

## 1313 Elm St, Conway, AR



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## Property Understanding

### OVERVIEW

<b>Offering</b>	For Sale
<b>Price</b>	\$1,950,000
<b>Address</b>	1313 Elm St, Conway, AR 72034
<b>Total Units</b>	16 Units (average 650 SF each)
<b>Unit Mix</b>	2 bedrooms/1 bathroom
<b>Building Size</b>	10,496 SF
<b>Lot Size</b>	0.66 Acres
<b>Year Built</b>	1983

### PROPERTY HIGHLIGHTS

- o Lofts are completely remodeled and offer a unique design with a prime downtown location
- o All units have washers/dryers
- o All roofs and HVAC systems replaced in the last 3 years
- o Walkable to shopping and restaurants
- o Convenient 3-minute drive to the University of Central Arkansas and a 4-minute drive to Hendrix College





## Area Development



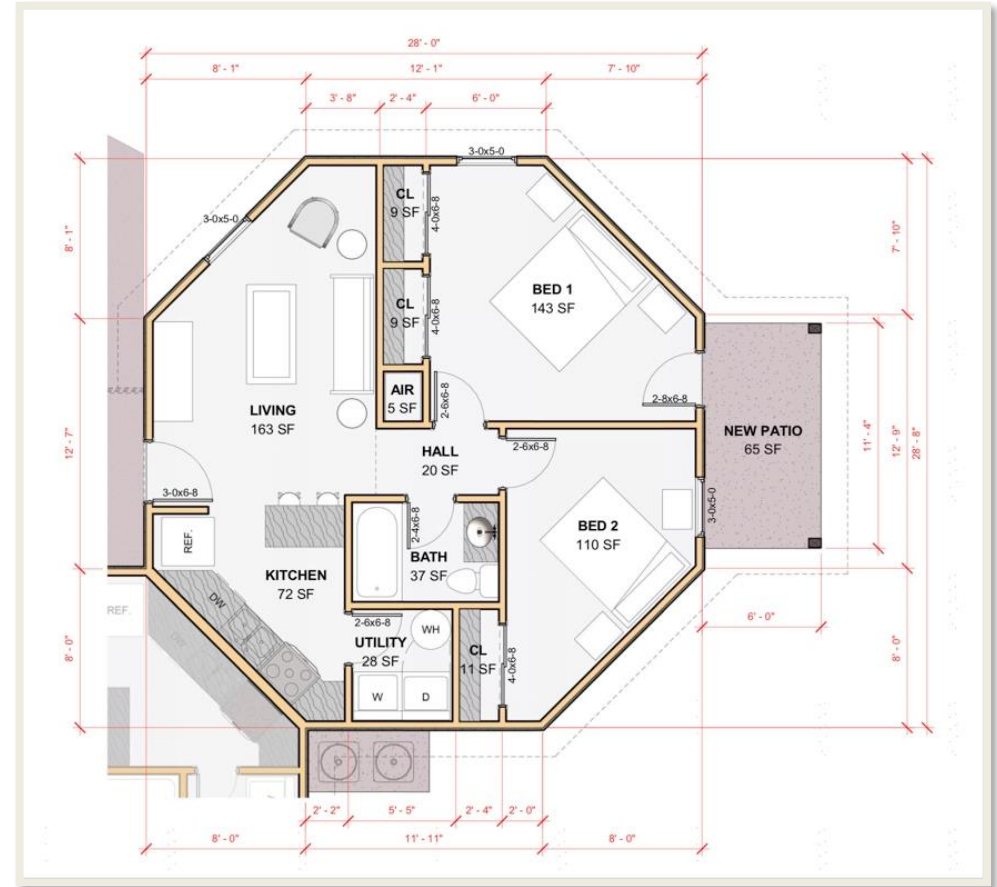
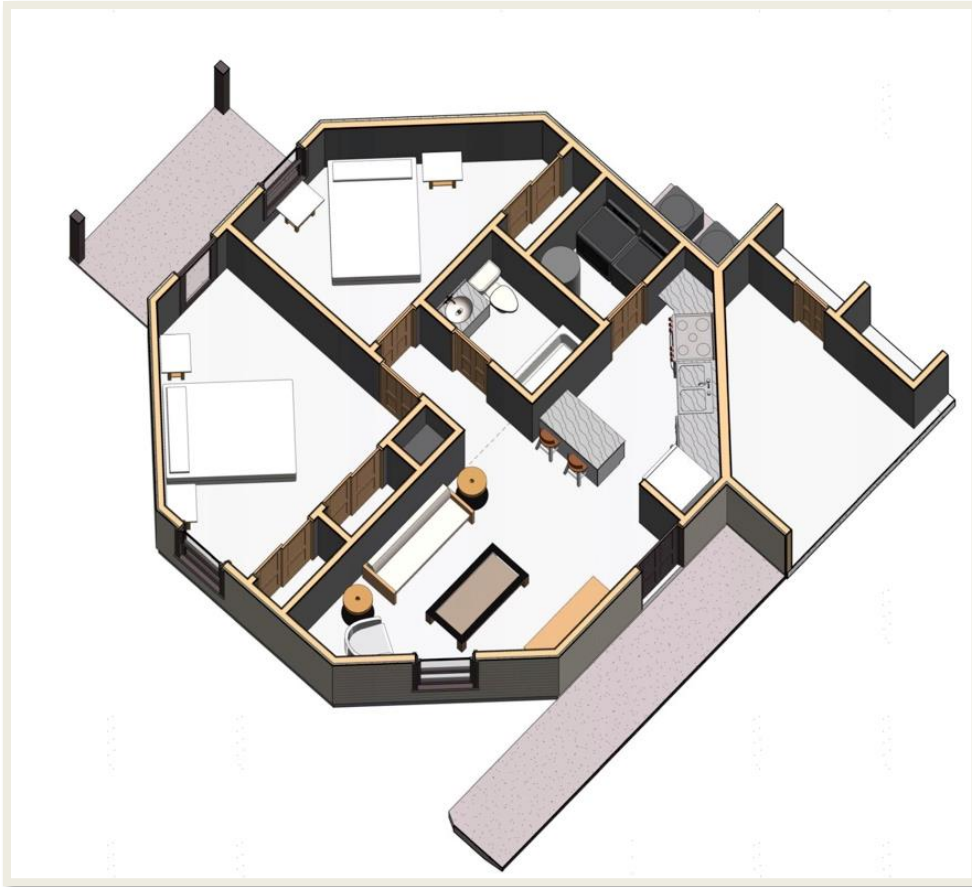
**Coming Soon:**  
Conway Social, a  
\$6 million  
entertainment /  
recreation  
facility\*

\*Announced in early 2023, Conway Social is a \$6 million 20,000 SF development that will feature an outdoor pickleball court, rooftop bar, live music stage, a Top Golf simulator and almost 4,000 SF of covered turfed area for baggo, outdoor movie nights and corporate events. The property will also include a third-story private dining room. [SOURCE](#)

The state-of-the-art facility, which will be located at 565 Front St, Conway, AR, will be near the Conway properties in the portfolio.







## Conway, Arkansas



Located within the Central Arkansas MSA, Conway is the county seat of Faulkner County and the second-largest city in Central Arkansas. Among cities with at least 50,000 people, Conway is the [63rd](#) fastest-growing U.S. city, with its population rising by 2.5% to 67,617 in 2022 from 65,965 in 2021. Further, the Little Rock-North Little Rock-Conway metro area is one of the country's [top 10](#) best places for young professionals to live.

Conway's long-standing classification as a college town is driven by the three academic institutions that call the city home: the University of Central Arkansas (UCA), Hendrix College and Central Baptist College. UCA sees an annual student population of ~12,000, making it one of the largest college institutions in Arkansas.

Conway is also known for its rich business sector; top employers in the city include Acxiom, UCA, Westrock Coffee, Conway Regional Health and DXC, among others. Notably, Westrock Coffee leased +/- 1,000,000 SF in 2023 to improve its roasting and manufacturing plant in Conway.

Unlike most suburban areas, the majority of Conway residents work within Faulkner County. Combined with surrounding areas, that includes a workforce of over 354,000 within a 45-minute commute. And, with three four-year universities, new talent is always pouring in.

### DEMOGRAPHICS\*

	3 MILES	5 MILES	10 MILES
<b>Population</b>	42,601	73,049	105,300
<b>Households</b>	16,681	28,848	41,088
<b>Average Age</b>	35.4	36.0	37.1
<b>Average Household Income</b>	\$74,563	\$79,989	\$81,855
<b>Businesses</b>	1,749	2,345	2,830

*\*Demographic details based on property location*

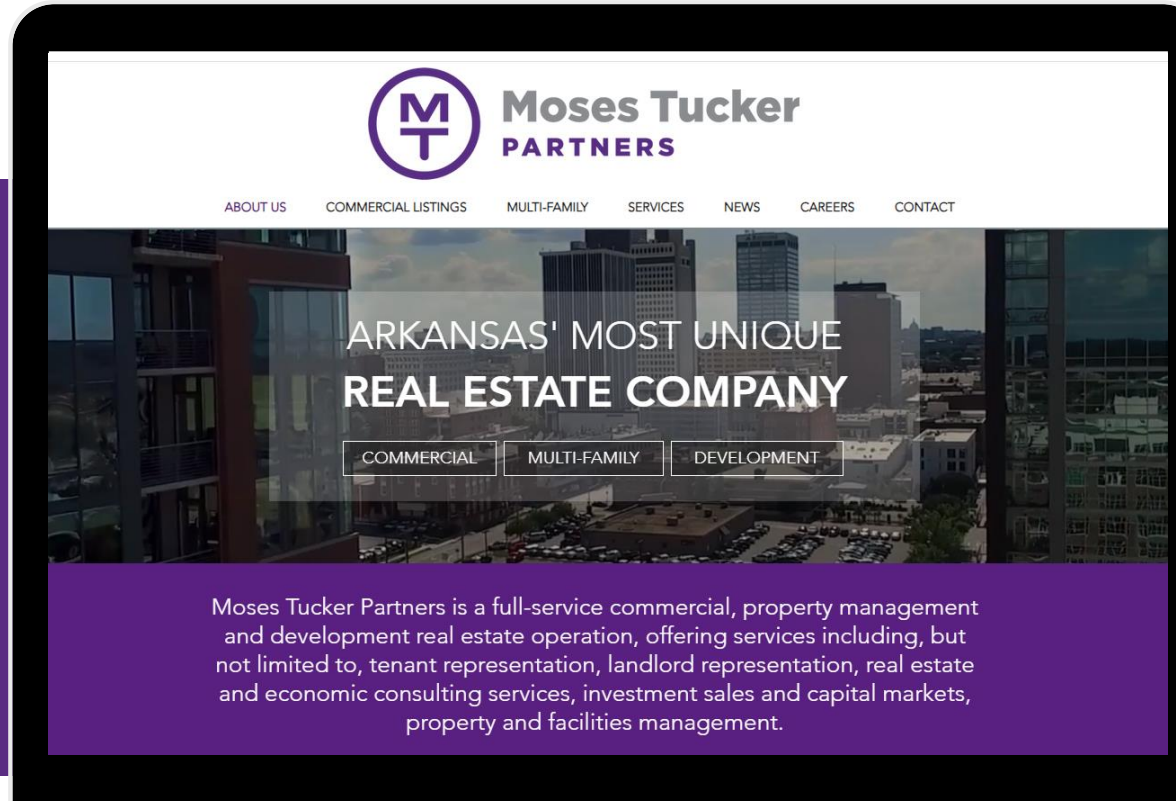
# CONNECT

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**Buyer's broker will be responsible for sourcing any Buyer-side commissions.**