

# BRAZOS POINT APARTMENTS

2401 Welsh Ave, College Station, Texas 77845



**FOR SALE**  
**134 UNIT APARTMENT COMMUNITY**

OLDHAMGOODWIN.COM | 979.268.2000



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# STRUCTURED BID PROCESS

## EXCLUSIVE REPRESENTATION

Oldham Goodwin Group, LLC has been exclusively retained to represent the Seller in the disposition of the Brazos Point Apartments. All inquiries about the Offering or the Property should be directed to Oldham Goodwin Group.



**Steve Monroe, CCIM**

Vice President | Investment Sales

D: 830.218.5171 C: 210.426.1800

Steve.Monroe@OldhamGoodwin.com

## OFFERING PROCESS

The property is offered on an all-cash basis, with the ability for the purchaser to acquire the property using all cash or to originate new financing.

All inquiries regarding the property, the offering, or the disposition process should be directed to Steve Monroe, CCIM at 210.426.1800 or Steve.Monroe@OldhamGoodwin.com. Please do not contact the on-site staff or residents directly.

The asset is being sold via a structured bid process. Prospective purchasers are encouraged to analyze the offering memorandum and accompanying financial information, tour the property, and submit an offer to purchase the asset.

## OFFER REQUIREMENTS

All offers should be presented in a Letter of Intent format and should include the following at a minimum:

- Purchase Price
- Description of purchaser's debt/financing requirements, if any
- Confirmation of sources and amounts of equity
- Due diligence/inspection and closing timing
- Earnest money
- Purchaser's qualifications, experience, and references

Letters of Intent should be presented on or before the call for offers date.

## PROPERTY TOURS

Property tours will be scheduled and facilitated by seller's representative. In order to avoid disruptions, Oldham Goodwin Group requires at least a 48-hour notice to tour the property. Do not contact tenants or property management.

## BROKER PARTICIPATION

Brokers are welcome to represent prospective purchasers of this asset, but each broker is to be compensated by their client. Therefore, all brokers representing prospective purchasers are encouraged to procure a compensation agreement with their client prior to submission of an offer.

# INVESTMENT OVERVIEW

**OLDHAM GOODWIN** Oldham Goodwin Group is pleased to present the Brazos Point Apartments in College Station, Texas. The property consists of 134 units, made up of 64 one bedroom and 70 two bedroom units. This property serves its residents with on-site parking, swimming pool and laundry facilities. Select units include washer/dryer connections, and 48 of the units have undergone a renovation, presenting true upside potential through continuation of the upgrade program. Originally built in 1981, the property has been owned for several years by the current investor group, and has been well-maintained. Brazos Point has relatively few student residents, focusing instead on providing a more stable work-force housing solution. The property is unrestricted and boasts many long-term residents, with most units rented at rates below area competition, presenting an opportunity for increased revenue.

## SALES PRICE



Market Pricing

## PRO FORMA NOI



\$550,742

## OCCUPANCY



99%



## PROPERTY HIGHLIGHTS

- Significant value-add opportunity
- Property is unrestricted, no rent controls
- Well-maintained
- Strong area demographics, with average household income in excess of \$70,000
- Located just 1.5 miles from Texas A&M University, current enrollment of +/- 79,000 students
- Close proximity to Jones Crossing, new mixed use development featuring 100,000+ SF HEB, multiple restaurants and retailers
- Ease of access to Harvey Mitchell Parkway, Wellborn Road and Texas Avenue
- Zoned to highly rated College Station ISD
- Stable resident base, mostly non-students



## PROPERTY INFORMATION

Address	2401 Welsh Avenue
Rentable SF	102,770 SF
Land Size/Density	5.6 AC; 25 units/acre
Average Unit Size	767 SF
Number of Buildings	Eight (8)
Number of Units	134
Year Built	1981



Wellborn Road

JONES CROSSING

EST. 1992  
COLLEGE STATION, TEXAS

**SITE**

First Baptist Church of  
College Station

Welsh Avenue

Fox Meadows  
Apartments

San Pedro Drive

Balcones Drive



ATM | TEXAS A&M UNIVERSITY



Texas Avenue

CALLAWAY Villas

Holleman Drive



club townhomes ON MARION PUGH



Southwest Parkway

Harvey Mitchell Parkway South



Parkway Circle Apartment Homes

WOODLANDS OF COLLEGE STATION



SITE

THE ZONE STUDENT CENTER

Campus Village at College Station

First Baptist Church of College Station

REDPOINT COLLEGE STATION

University trails COLLEGE STATION

Rio Grande



THE JUNCTION

JONES CROSSING EST. 1992 COLLEGE STATION, TEXAS



The COTTAGES OF COLLEGE STATION

the HEIGHTS

Wellborn Road

Welsh Avenue



Harvey Mitchell Parkway South

First Baptist Church of College Station

**SITE**

Fox Meadows Apartments

Balcones Drive

Welsh Avenue

San Pedro Drive





# Brazos Point

## A P A R T M E N T S

2401 Welsh Avenue | College Station, Texas 77845  
 Phone 979.693.9957  
[www.brazospointapartments.com](http://www.brazospointapartments.com)

San Pedro Drive

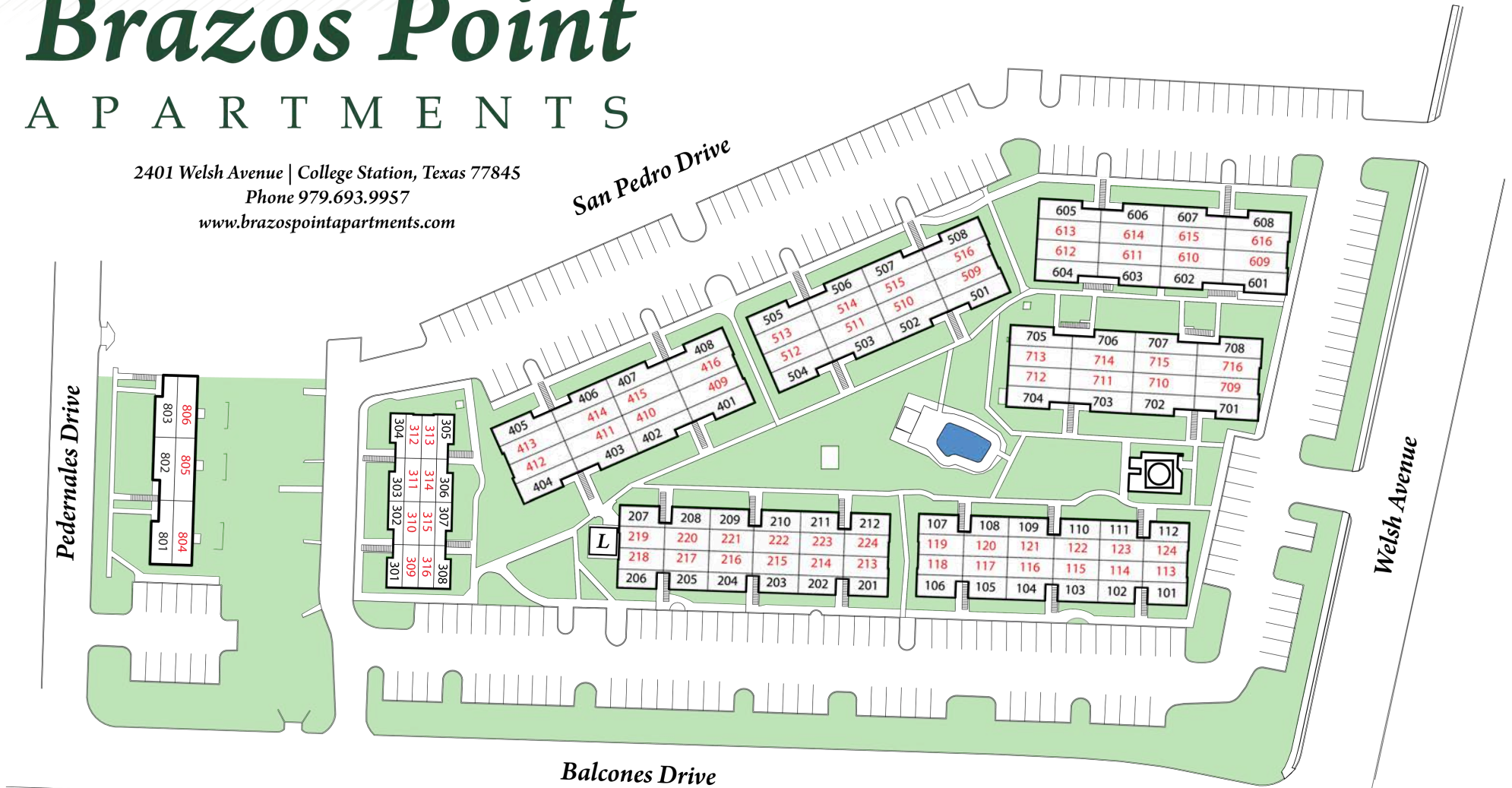
Pedernales Drive

Welsh Avenue

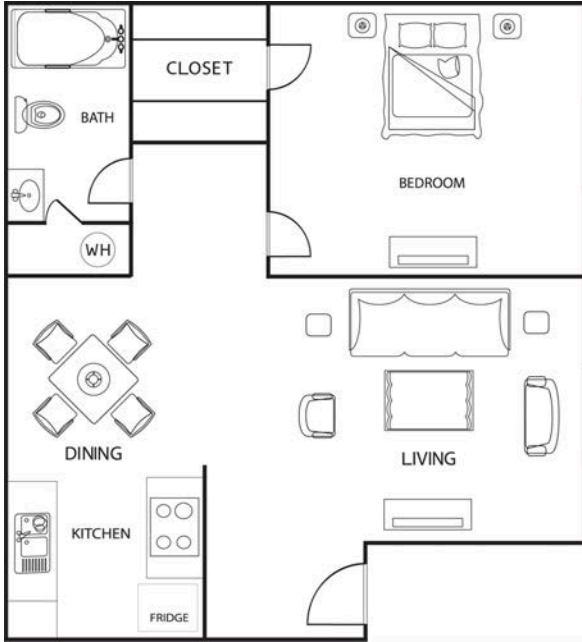
Balcones Drive

### Map Legend

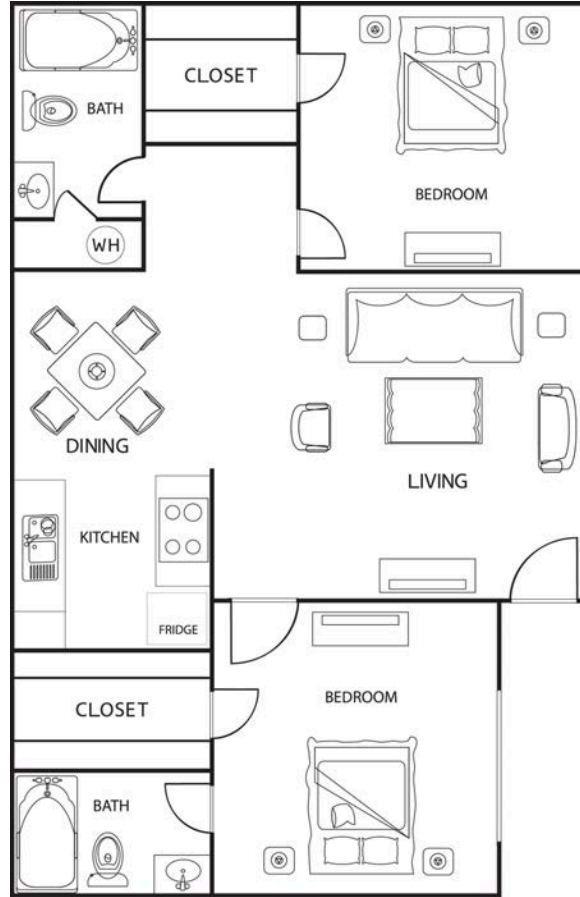
- 1st Floor
- 2nd Floor
- Leasing Office
- Laundry Facility



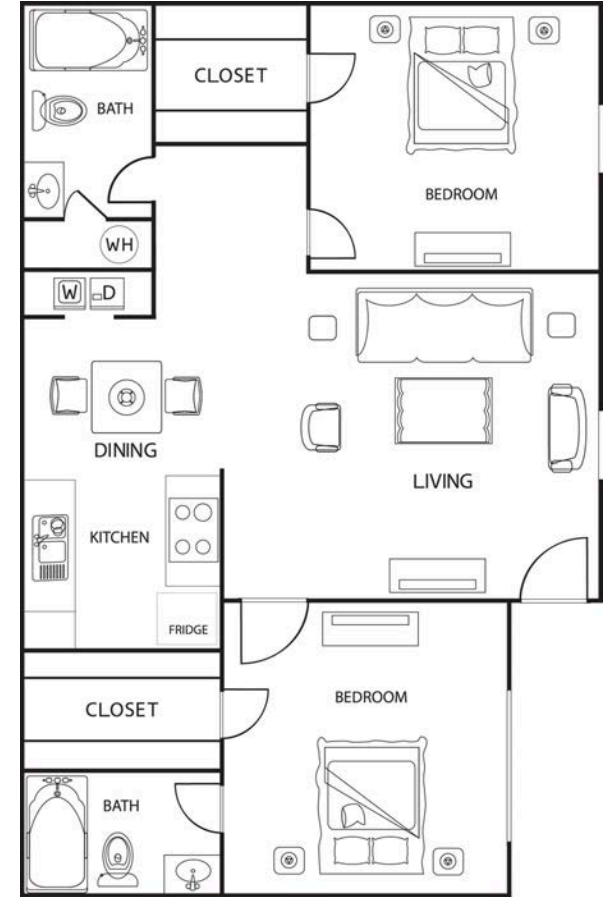
# FLOORPLANS



**1 BED/1 BATH**  
640 Square Feet



**2 BED/2 BATH**  
883 Square Feet



**2 BED/2 BATH**  
WITH W/D CONNECTION  
883 Square Feet

# PROPERTY OVERVIEW

TYPE	# OF UNITS	RSF	RSF/UNIT TYPE	CURRENT RENT/MO	CURRENT RENT/SF/MO	TOTAL CURRENT RENT/MO	PRO FORMA RENT/MO	PRO FORMA RENT/SF/MO	TOTAL PRO FORMA RENT/MO
1 Bed/1 Bath	43	640	27,520	\$739	\$1.15	\$31,777	\$768	\$1.20	\$33,024
1 Bed/ 1 Bath R	21	640	13,440	\$779	\$1.22	\$16,359	\$828	\$1.29	\$17,388
2 Bed/2 Bath	20	883	17,660	\$849	\$0.96	\$16,980	\$883	\$1.00	\$17,660
2 Bed/2 Bath R	12	883	10,596	\$879	\$1.00	\$10,548	\$913	\$1.03	\$10,956
2 Bed/2 Bath w/d	23	883	20,309	\$879	\$1.00	\$20,217	\$913	\$1.03	\$20,999
2 Bed/2 Bath w/d R	15	883	13,245	\$929	\$1.05	\$13,935	\$963	\$1.09	\$14,445
<b>Total/Average</b>	<b>134</b>	<b>767</b>	<b>102,770</b>	<b>\$820</b>	<b>\$1.07</b>	<b>\$109,816</b>	<b>\$854</b>	<b>\$1.11</b>	<b>\$114,472</b>

TAXES		UTILITIES		SCHOOLS	
City of College Station	0.513086	Electricity*:	College Station Utilities	Elementary:	Rock Prairie Elementary
Brazos County	0.4197	Water:	College Station Utilities	Intermediate:	Cypress Grove Intermediate
College Station ISD	0.9729	Sewer:	College Station Utilities	Middle School:	College Station Middle School
<b>Total</b>	<b>1.905686</b>	Telephone/Internet*:	Various Providers	High School:	A&M Consolidated High School

\* Individually Metered and/or Paid by Tenant

## FINANCIAL OVERVIEW - ACTUALS

REVENUES		\$/UNIT	%
<b>Gross Potential Rental Income</b>	<b>\$1,304,337</b>	<b>\$9,734</b>	
Vacancy	\$(24,251)	\$(181)	-1.86%
Loss to Lease	\$(53,799)	\$(401)	-4.12%
Rent Concessions	\$(4,999)	\$(37)	-0.38%
Monthly Discounts	\$(5,624)	\$(42)	-0.43%
Employee Unit	\$(18,033)	\$(135)	-1.38%
Courtesy Officer Unit	\$(9,863)	\$(74)	-0.76%
<b>Total Vacancy Loss and Concessions</b>	<b>\$(116,569)</b>	<b>\$(870)</b>	<b>-8.94%</b>
<b>Net Rental Income</b>	<b>\$1,187,768</b>	<b>\$8,864</b>	<b>91.06%</b>
Other Income	\$47,707	\$356	3.66%
<b>Total Income</b>	<b>\$1,235,475</b>	<b>\$9,220</b>	<b>94.72%</b>
OPERATING EXPENSES		\$/UNIT	%
Payroll and Related	-\$203,642	-\$1,520	16.48%
Administrative	-\$27,394	-\$204	2.22%
Marketing	-\$4,477	-\$33	0.36%
Utilities	-\$73,433	-\$548	5.94%
Repairs and Maintenance	-\$61,182	-\$457	4.95%
Grounds and Landscaping	-\$31,367	-\$234	2.54%
Management Fees	-\$55,384	-\$413	4.48%
Property Taxes/Protest Fees	-\$126,857	-\$947	10.27%
Insurance	-\$122,860	-\$917	9.94%
<b>Total Operating Expenses</b>	<b>-\$706,596</b>	<b>-\$5,273</b>	<b>57.19%</b>
<b>Net Operating Income</b>	<b>-\$528,879</b>	<b>-\$3,947</b>	<b>42.81%</b>

## FINANCIAL OVERVIEW - PRO FORMA

REVENUES		\$/UNIT	%
<b>Gross Potential Rental Income</b>	<b>\$1,373,664</b>	<b>\$10,251</b>	
Vacancy	\$(41,210)	\$(308)	3.00%
Loss to Lease	\$(68,683)	\$(513)	5.00%
Rent Concessions	\$(5,220)	\$(39)	0.38%
Monthly Discounts	\$(5,907)	\$(44)	0.43%
Employee Unit	\$(18,957)	\$(141)	1.38%
Courtesy Officer Unit	\$(10,440)	\$(78)	0.76%
<b>Total Vacancy Loss and Concessions</b>	<b>\$(150,416)</b>	<b>\$(1,123)</b>	<b>-10.95%</b>
<b>Net Rental Income</b>	<b>\$1,223,248</b>	<b>\$9,129</b>	<b>89.05%</b>
Other Income	\$49,138	\$367	3.58%
<b>Total Income</b>	<b>\$1,272,386</b>	<b>\$9,495</b>	<b>92.63%</b>
OPERATING EXPENSES		\$/UNIT	%
Payroll and Related	\$209,751	\$1,565	16.48%
Administrative	\$28,216	\$211	2.22%
Marketing	\$4,611	\$34	0.36%
Utilities	\$75,636	\$564	5.94%
Repairs and Maintenance	\$63,017	\$470	4.95%
Grounds and Landscaping	\$32,308	\$241	2.54%
Management Fees	\$50,895	\$380	4.00%
Property Taxes/Protest Fees	\$130,663	\$975	10.27%
Insurance	\$126,546	\$944	9.95%
<b>Total Operating Expenses</b>	<b>\$721,644</b>	<b>\$5,385</b>	<b>56.72%</b>
<b>Net Operating Income</b>	<b>\$550,742</b>	<b>\$4,110</b>	<b>43.28%</b>

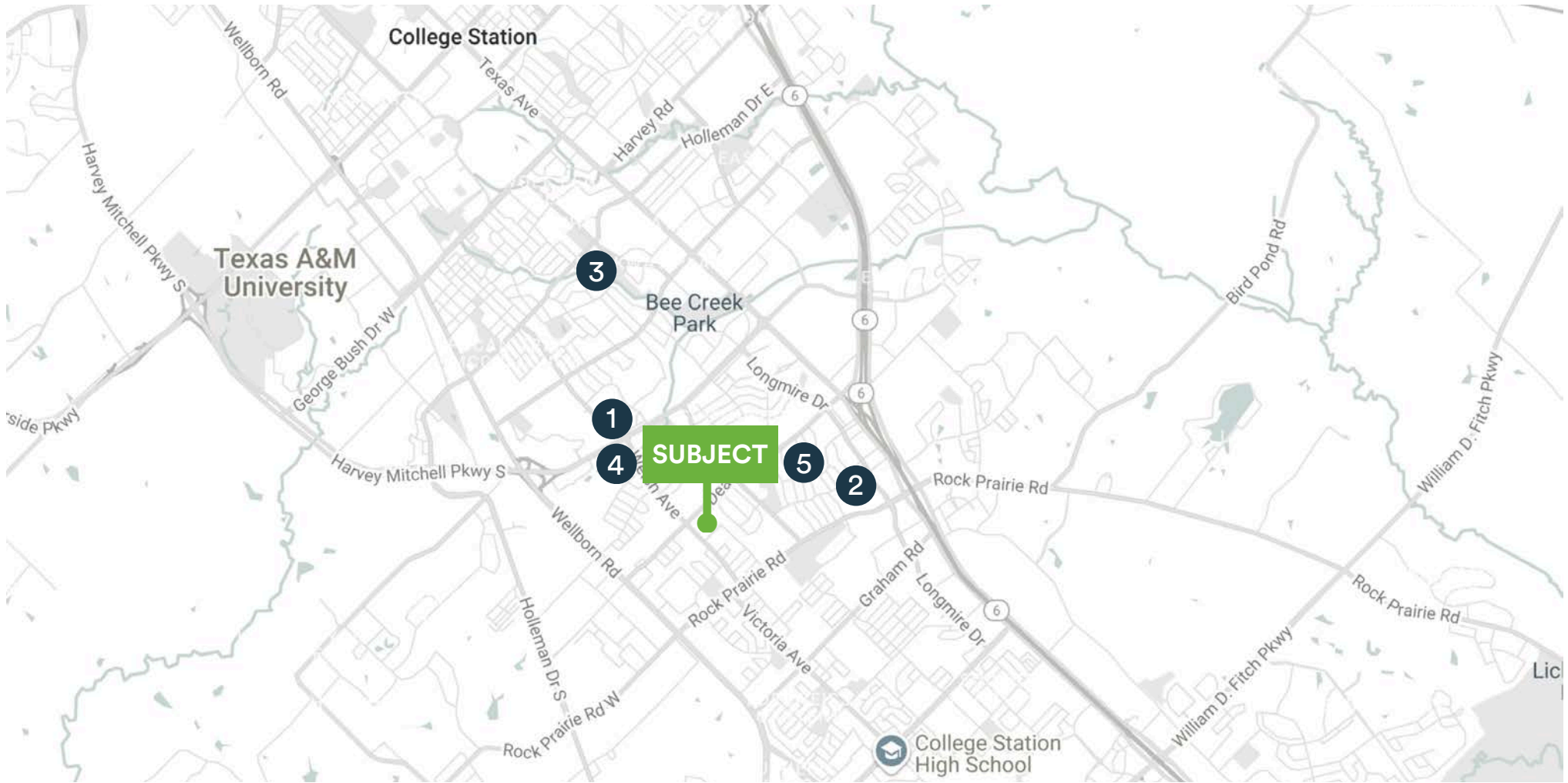
## UNDERWRITING ASSUMPTIONS

Actuals are based on the trailing 12 months actual financial results through September 2024.

The proforma is based on the following assumptions:

- Unit rents increased by an average of 4.25% (\$34/unit) because of consistent occupancy between 97% and 100% at the property
- Vacancy increased to 3% because of increased rents
- Loss to Lease increased to 5% because of increased rents
- Rent concessions, monthly discounts, employee unit and courtesy officer unit are all held at the same percentage of Gross Potential Rental Income as the T-12
- Other Income is grown at 3%
- All operating expenses are grown at 3%, except for Property Management Fees, which are assumed to be 4% of Total Income





#	PROPERTY	ADDRESS	YEAR BUILT	1 BED RENT /MONTH	RENT/SF	2 BED RENT/MONTH	RENT/SF
1	The Vintage at College Station	1101 Southwest Parkway	1972	\$750	\$1.10	\$944	\$1.10
2	Pepper Tree	2701 Longmire Drive	1978	\$704	\$1.01	\$783	\$1.01
3	Scandia	401 Anderson Drive	1974	\$709	\$0.96	\$817	\$0.96
4	Hunters Point	1806 Yellowhouse Circle	1978	\$725	\$1.21	\$878	\$1.07
5	The Landmark on Longmire	2302 Longmire Drive	1977	\$658	\$1.08	\$756	\$0.90
<b>SUBJECT</b>	<b>Brazos Point Apartments</b>	<b>2401 Welsh Avenue</b>	<b>1981</b>	<b>\$759</b>	<b>\$1.18</b>	<b>\$884</b>	<b>\$1.00</b>

# TEXAS OVERVIEW

**2<sup>ND</sup>** FASTEST GROWING ECONOMY  
IN THE UNITED STATES

**#1** STATE IN AMERICA  
TO START A BUSINESS



**LARGEST**  
MEDICAL CENTER



POPULATION  
**28,995,881**

80% OF THE POPULATION LIVES WITHIN THE TEXAS TRIANGLE



**Fort Worth**

TOP CITY FOR SALES  
GROWTH IN 2018

**Dallas**

TOP MSA FOR POPULATION  
GROWTH IN 2020

**Bryan/College  
Station**

#1 BEST SMALL PLACES FOR  
BUSINESSES IN TEXAS

**Houston**

4TH LARGEST POPULATION IN  
THE U.S.

**Austin**

NAMED BEST CITY TO START A  
BUSINESS IN 2020

**San Antonio**

2ND FASTEST GROWING CITY  
IN THE NATION

**2<sup>ND</sup>** LARGEST LABOR WORKFORCE:  
**14+ MILLION WORKERS**



**BEST STATE**  
FOR BUSINESS



**TOP STATE**  
FOR JOB GROWTH



**NO STATE**  
INCOME TAX

**57** FORTUNE 500 COMPANIES  
CALL TEXAS HOME

# BRYAN/COLLEGE STATION, TEXAS

Bryan/College Station is a dynamic and rapidly growing community, strategically positioned in the heart of the Texas Triangle. Home to Texas A&M University, the largest university in the United States by enrollment, the community is affectionately known as Aggieland. A Tier 1 Research Institution, Texas A&M is a leader in cutting-edge research across diverse fields, including engineering, energy, health sciences, defense, and agri-sciences. The university's economic impact on the region exceeds \$3.1 billion annually. With 79,000 students and tens of thousands of faculty, researchers, and support staff, Texas A&M continues to drive the prosperity of the area, positioning Aggieland as one of the most thriving communities in Texas.

Bryan/College Station also benefits from a constant stream of highly educated talent, supporting several state agency headquarters and a growing biotech sector. Additionally, it serves as a key retail shopping destination for surrounding communities, further bolstering its role as an economic and cultural hub.



BRAZOS VALLEY

**POPULATION**  
**412,681**

**#1** BEST SMALL TOWNS FOR BUSINESS AND CAREERS IN TEXAS

**#1** FASTEST JOB GROWTH RATE IN TEXAS IN MID-SIZED METRO AREAS



**HOME TO TEXAS A&M UNIVERSITY**

**LARGEST UNIVERSITY IN THE COUNTRY**

FALL 2024 ENROLLMENT - 79,000

TIER 1 RESEARCH INSTITUTION

**14%** LOWER COST OF LIVING THAN THE NATIONAL AVERAGE

**3.7%** UNEMPLOYMENT RATE





# INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders 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:
  - » that the owner will accept a price less than the written asking price;
  - » that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - » 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.

Oldham Goodwin Group, LLC

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532457

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Phone

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Email

Phone

Licensed Supervisor of Sales Agent/Associate

Licensed No.

Email

Phone

Stephen C. Monroe

Sales Agent/Associate's Name

561910

Licensed No.

Steve.Monroe@OldhamGoodwin.com

Email

(210) 426-1800

Phone

\_\_\_\_\_  
Buyer / Tenant / Seller / Landlord Initials

\_\_\_\_\_  
Date

FOR MORE INFORMATION ABOUT THIS PROPERTY OR OLDHAM GOODWIN'S  
COMMERCIAL REAL ESTATE SERVICES, PLEASE CONTACT:



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