

MULTIFAMILY INVESTMENT OPPORTUNITY

214 Locust St. South Sulphur Springs, TX

Locust Street Apartment
214 Locust Street South
Sulphur Springs, Texas

OFFERING PRICE
\$575,000

8

Units

100%

Occupancy

554sqft
1 Bd/1 Bth Units

Unit Mix

1971

Year Built

PROPERTY HIGHLIGHTS

- 8 Units
- Strong occupancy
- Strong rental appeal
- Room for rental growth
- Convenient location
- Electric individually metered
- Investor-ready



PROPERTY & FINANCIAL SUMMARY

Rent Roll

Unit 1 - \$775/mo

Unit 2- \$775/mo

Unit 3- \$775/mo

Unit 4- \$800/mo

Unit 5- \$775/mo

Unit 6- \$800/mo

Unit 7- \$800/mo

Unit 8- \$800/mo

Gross Annual Rent: 75,600

Owner Expenses:

Utilities including water, electric for security light, and gas for hot water boiler- approx. \$9,300 (Aug.25'-July 26')

Property Taxes- \$2,428.18 (2025)

Insurance- \$8,700 (current year)

Maintenance/Repairs/Property Manager \$14,728 (Aug. 25'-July 26')

Property Management- (10% monthly gross rent included above)

Tenant Expenses:

Electric- All units are individually metered

Cable/internet

Value Add Opportunity:

Implement a utility bill-back program for owner-paid utilities to help increase future net operating income.



CONTACT INFORMATION

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