






Willowbrook
510 BILLIE BESS LN.
936-701-5063


FOR SALE

INCOME PRODUCING 32 UNIT
MULTI-FAMILY

510 Billie Bess Ln Conroe, TX 77301

 936-900-6564

 www.corproptx.com

 info@corproptx.com

HIGHLIGHTS

510 Billie Bess Ln Conroe, TX 77301



Features:

- Pet Friendly
- Updated Bathrooms
- Faux Wood Floors
- Outdoor Grill
- Modern Finishes
- Newly Upgraded High-End Appliances
- Washer/Dryer Available *
- Greenspace
- Walk-In Closet
- LED Lighting
- Spacious Layout
- Modern Lighting Solutions
- New Carpet

Units: 32

Built: 1983

100% Occupied

Amenities include high-speed internet access, in-unit washer/dryer or hookups, air conditioning, heating, ceiling fans, and a smoke-free environment. Additional features include a security system, extra storage space, and a tub/shower combo.



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THE PROPERTY

\$3.4M

Willowbrook Apartments offers an exceptional opportunity for investors looking to capitalize on the growing demand for quality rental properties in Conroe, TX. This newly renovated complex features 32 spacious 1-bedroom units, each equipped with modern amenities and finishes. Located in a quiet and secluded community, Willowbrook Apartments provides residents with a peaceful living experience, just minutes from I-45 and the heart of Conroe, Montgomery, and The Woodlands.

With a strong rental demand and the ongoing growth of the Conroe area, Willowbrook Apartments presents an excellent opportunity for investors looking to acquire a well-maintained, income-generating property in a sought-after location.



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OUR MARKET

510 Billie Bess Ln Conroe, TX 77301

Strong Population Growth:

Conroe, Texas, has experienced significant growth in its multifamily real estate sector, driven by the city's expansion and increasing demand for housing. Here's an overview of the current multifamily market trends:

Occupancy and Rental Rates:

Occupancy Rates: As of October 2023, the occupancy rate for multifamily units in Conroe, Montgomery, and Willis was 85.4%, a decrease from 89.6% in October 2022. This trend mirrors the regional decline in occupancy rates, which fell from 90.8% in September 2022 to 89.2% in September 2023.

Rental Rates: Despite the dip in occupancy, rental rates have remained high, with effective rental prices continuing to rise. This suggests sustained demand for multifamily housing, even as occupancy rates fluctuate.

Market Dynamics:

Investor Interest: Conroe has become increasingly attractive to investors, with ownership groups specializing in apartment complexes and townhomes closely monitoring demographic trends and industry developments. The city's growth and evolving housing needs present opportunities for strategic investment.

Economic Factors: The expansion of retail and the increase in lower-paying jobs have heightened the demand for affordable multifamily housing options. This economic shift underscores the need for diverse housing solutions to accommodate the evolving workforce.

LOCAL AREA DEMOGRAPHICS



510 Billie Bess Ln Conroe, TX 77301

Conroe's multifamily real estate market is poised for continued growth due to its expanding population, strong economic base, and affordable cost of living. Properties like your 10-unit multifamily at 1500 S 3rd St, Conroe, TX 77301, are prime opportunities to capitalize on this upward trend. With high demand for rental units and a business-friendly environment, Conroe is an excellent choice for both seasoned and first-time multifamily investors.

Population			
	2 miles	5 miles	10 miles
2020 Population	29,221	79,242	244,645
2024 Population	33,316	90,005	286,120
2029 Population Projection	40,606	110,280	352,596
Annual Growth 2020-2024	3.5%	3.4%	4.2%
Annual Growth 2024-2029	4.4%	4.5%	4.6%
Median Age	33.7	35.1	37.6
Bachelor's Degree or Higher	17%	25%	33%
U.S. Armed Forces	15	86	213

Income			
	2 miles	5 miles	10 miles
Avg Household Income	\$66,971	\$87,173	\$111,699
Median Household Income	\$45,962	\$65,037	\$82,688
< \$25,000	2,706	5,464	12,834
\$25,000 - 50,000	3,596	7,097	16,372
\$50,000 - 75,000	1,902	6,006	18,036
\$75,000 - 100,000	1,274	4,062	13,747
\$100,000 - 125,000	843	3,397	10,382
\$125,000 - 150,000	595	1,785	7,549
\$150,000 - 200,000	461	1,669	9,401
\$200,000+	405	2,565	14,618



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