

Offering Memorandum

Asking: \$1,200,000



RIVER OAK VILLAGE

APARTMENTS



CEDAR WILLIAM

CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 212 Pullen Lake Road Aberdeen MS 39730 ("Property"). It has been prepared by Cedar William. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Cedar William. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Cedar William, nor their officers, employees, or agents, makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Cedar William expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or any of its affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

LEAD INVESTMENT ADVISORS

Cedar William | Commercial Real Estate

224 W. 35th Street, Suite #500 #1034
New York, New York 10001
O: 1.646.481.3711
C: 1.917.903.4168

www.cedarwilliam.com

Steven Koutsantonis

Licensed Real Estate Broker
E: steve@cw-nyc.com
C: 917.903.4168
O: 646.481.3711

Brian Brockman

Bang Realty
Mississippi Broker of Record
Lic: 21542



CEDAR WILLIAM

PROPERTY SUMMARY

Cedar William, as the exclusive advisor to the Owner, proudly presents a premier investment opportunity to acquire a 100% fee simple interest in 212 Pullen Lake Road, Aberdeen MS, the River Oak Village Apartments of Aberdeen offer a cash-flowing garden community with 20 fully occupied and renovated units near highways and retail amenities. Sitting just off Highway 8 with connections to Highways 25 and 45, the complex is easily accessible and ideal for commuting professionals.

These recently updated apartments include full kitchens with efficient appliances, large closets, garden tubs, and patios. Nearby national retailers include Food Giant, McDonald’s, Subway, AutoZone, Western Union, and Dollar General.

Comprising 20 fully occupied and renovated apartment units, 212 Pullen Lake Road, the River Oak Village Apartments community offers investors a cash-flowing acquisition in the highly stable rental market of Aberdeen, Mississippi.

The seven-building garden community was originally constructed in 1979 on a lush 3.93-acre lot. Recent upgrades to the property include unit renovations and an updated community laundry room. Residents enjoy apartments with full kitchens featuring energy-efficient appliances, large garden tubs, wood design flooring, abundant closet space, and patios open to the community’s professionally landscaped grounds. These desirable attributes make the community a popular choice for local renters, ensuring stable future occupancy.

The River Oak Village Apartments complex provides an attractive option for commuting professionals, sitting just off Aberdeen’s main thoroughfare, Highway 8, with easy further connections to Highway 25 and 45. Highway 8 is also the primary retail corridor of the city, providing immediate access to quality retail amenities. Household-name brands within five minutes of the community include McDonald’s, Subway, AutoZone, Food Giant, Western Union, and Dollar General. Aberdeen’s most popular local establishments are also easily reachable, including El Jefe, Fountain Grill, North Side Ice Cream Shoppe, Topp’s Barbeque, Home-town Pizza, and more.

The seat of Monroe County, Aberdeen offers a rich, small-town charm with tree-lined streets, antebellum homes, and significant architecture. Great care is taken to preserve the city’s many historic properties, with more than 200 buildings on the National Register of Historic Places. While Aberdeen residents more commonly own their homes, a severely optimized inventory allows the city’s rental properties to thrive. With only 4% of housing within 10 miles comprising more than four units, the River Oak Village Apartments community is one of the area’s largest multifamily developments and enjoys limited competition.

Enhance a growing portfolio with the acquisition of the fully occupied and recently upgraded River Oak Village Apartments at 212 Pullen Lake Road.



PROPERTY DETAILS

Address:	212 Pullen Lake Road Aberdeen MS 39730
Name:	River Oak Village of Aberdeen
Type:	Multifamily
County:	Monroe
Submarket	Tupelo/North Area
Parcel ID:	108C-28-003-003.00, 108D-28-002-034.00
Square Footage:	15000
Year Built / Year Renovated:	1979 / 2024
Unit Count:	20
Average Unit Size:	750
Acreage:	2.13
No. Of Buildings:	7
Stories:	1
Occupancy:	100%
Construction:	Wood Frame & Masonry
Exterior:	Brick
Roof Type:	Asphalt
Parking Spaces:	15
Parking Ratio:	0.75
HVAC:	50% New 50% 5 Years Old
Washer Dryers:	New Contract with Caldwell & Gregory Co.

FINANCIAL OVERVIEW

Asking Price:	\$1,200,000
Cap Rate:	10.9%
Occupancy:	100%
GOI:	\$198,180.00
Expenses:	\$67,098.21
Net Operating Income:	\$131,081.00
Proforma GOI	\$216,720.00
Vacancy Rate:	5%
Projected Expenses:	\$75,478.81
Projected Net Income:	\$130,405.19

RENT ROLL

pro forma rent

Unit	Bed/Bath	Sq. Ft.	Lease Start	Lease End	Mo. Rent	Yrly. Rent	Price Per Sq. Ft.	Projected Mo. Rent	Proj. Yrly. Rent
1	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
2	2/2	750	8/1/24	7/31/25	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
3	2/2	750	11/1/24	10/31/25	\$725.00	\$8,700.00	\$11.60	\$903.00	\$10,836.00
4	2/2	750	11/1/24	10/31/25	\$725.00	\$8,700.00	\$11.60	\$903.00	\$10,836.00
5	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
6	2/2	750	6/1/24	5/31/25	\$825.00	\$9,900.00	\$13.20	\$903.00	\$10,836.00
7	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
8	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
9	2/2	750	2/28/25	2/27/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
10	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
11	2/2	750	6/1/24	5/31/25	\$800.00	\$9,600.00	\$12.80	\$903.00	\$10,836.00
12	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
13	2/2	750	1/1/25	12/31/25	\$799.00	\$9,588.00	\$12.78	\$903.00	\$10,836.00
14	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
15	2/2	750	7/1/24	6/30/25	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
16	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
17	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
18	2/2	750	5/1/24	4/30/26	\$850.00	\$10,200.00	\$13.60	\$903.00	\$10,836.00
19	2/2	750	7/1/24	6/30/25	\$825.00	\$9,900.00	\$13.20	\$903.00	\$10,836.00
20	2/2	750	8/1/24	7/31/25	\$766.00	\$9,192.00	\$12.26	\$903.00	\$10,836.00
Totals	20	15,000			\$16,515.00	\$198,180.00		\$18,060.00	\$216,720.00

Occupancy Rate	100%	Avg Mo. Rent	\$747.45
Unit Count	20	Avg Yrly Rent	\$8,969.40
Units Occupied Count	20	Avg Sq. Ft.	750
Units Vacant Count	0	Avg Per Sq. Ft.	\$11.96

UNIT MIX SCHEDULED INCOME

Unit Type	# of Units	Unit % Mix	Units Size	Mo. Rent	Yrly Rent	Price Per Sq. Ft.	Proforma Mo. Rent	Proforma Yrly Rent
2/2	20	100%	750	\$737	\$8,849	\$11.80	\$800.00	\$9,600.00
Total	20							

INCOME SUMMARY

Category	
Real Estate Taxes	\$13,991.21
Property Management Fee / Payroll	\$16,320.00
Insurance	\$9,804.00
General and Administrative	\$2,500.00
Landscaping/Grounds	\$2,800.00
Turnover	\$1,166.00
Repairs & Maintenance	\$9,096.00
Utilities	\$9,700.00
Misc. Purchases	\$269.00
Phone/Internet	\$1,452.00
Total Expenses:	\$67,098.21
Gross Operating Income:	\$198,180.00
Net Income:	\$131,081.79

PROPERTY HIGHLIGHTS

*Laundry Room On Premises

*Landlord Pays for Water and Electric Common Areas

*Maintenance Manager Lives On-Site

*Recently Renovated Units

Asking Price

\$1,200,000

In Place
Cap Rate

10.9%

UNIT MIX SCHEDULED INCOME

Unit Type	# of Units	Unit % Mix	Units Size	Mo. Rent	Yrly Rent	Price Per Sq. Ft.	Proforma Mo. Rent	Proforma Yrly Rent
2/2	20	100%	750	\$737	\$8,849	\$11.80	\$800.00	\$9,600.00
Total	20							

RENTAL RATE COMPS

Property Name	Address	1 Bed	2 Bed	3 Bed
Moore Manor Apartments	500 111th St	\$970	\$1,112	\$1,256
Southview Apartments	307 Hardy St	\$708	\$748	\$902

SECTION 8 HUD RATES

Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$775.00	\$775.00	\$775.00	\$775.00	\$775.00











RIVER OAK VILLAGE
ABERDEEN, MS

CW

OFFERING MEMORANDUM | 10
CEDAR WILLIAM







RIVER OAK VILLAGE
ABERDEEN, MS



ABERDEEN, MS

Located in northeastern Mississippi, Aberdeen offers a blend of small-town charm and strategic positioning, making it an attractive destination for real estate investments, particularly in multifamily properties. The city serves as the county seat of Monroe County and is part of the larger Tupelo Metropolitan Statistical Area, providing access to a growing regional economy.

Key Highlights:

Population Data:

As of the 2020 U.S. Census, Aberdeen has a population of approximately 5,200 residents, contributing to Monroe County's total population of 34,100. The city's stable population base supports a steady demand for rental properties, particularly for families, retirees, and professionals seeking affordable housing options.

Monroe County is projected to experience modest population growth, supported by economic development initiatives in the region.

Strategic Location: Aberdeen is located near major transportation routes, including U.S. Highway 45 and the Tennessee-Tombigbee Waterway, offering connectivity to key markets in the southeastern U.S. This accessibility enhances the city's appeal for businesses and residents alike.

Economic Growth: While Aberdeen retains its historic charm, it benefits from proximity to Tupelo, a regional hub for industries such as automotive manufacturing, healthcare, and services. Monroe County has seen steady job growth, particularly in manufacturing and agriculture, providing a stable employment base that supports the local housing market.

Housing Market Data:

The median home value in Aberdeen is approximately \$83,000, which is significantly below the national average, making the area highly attractive for investors seeking affordable multifamily property opportunities.

The median rental price in Aberdeen is approximately \$700 per month, offering competitive rental rates that meet the needs of tenants across various income levels. This also presents potential for strong rental yields for multifamily investors.

Housing stock in Aberdeen includes a mix of historic homes, single-family residences, and a growing number of multifamily properties. Roughly 36% of

households in the city are renters, ensuring consistent demand for rental units. With a rental vacancy rate of around 7%, multifamily properties are positioned for stable occupancy, providing consistent cash flow potential for investors.

Affordable Living: The cost of living in Aberdeen is approximately 22% lower than the national average, further enhancing the appeal for residents looking for affordable housing. The median household income in Aberdeen is around \$35,000, which aligns with the area's rental affordability, making it ideal for working-class families and retirees.

Educational and Healthcare Services: Aberdeen is home to quality educational institutions and is within easy reach of major healthcare facilities in nearby Tupelo, ensuring a high standard of living for residents.

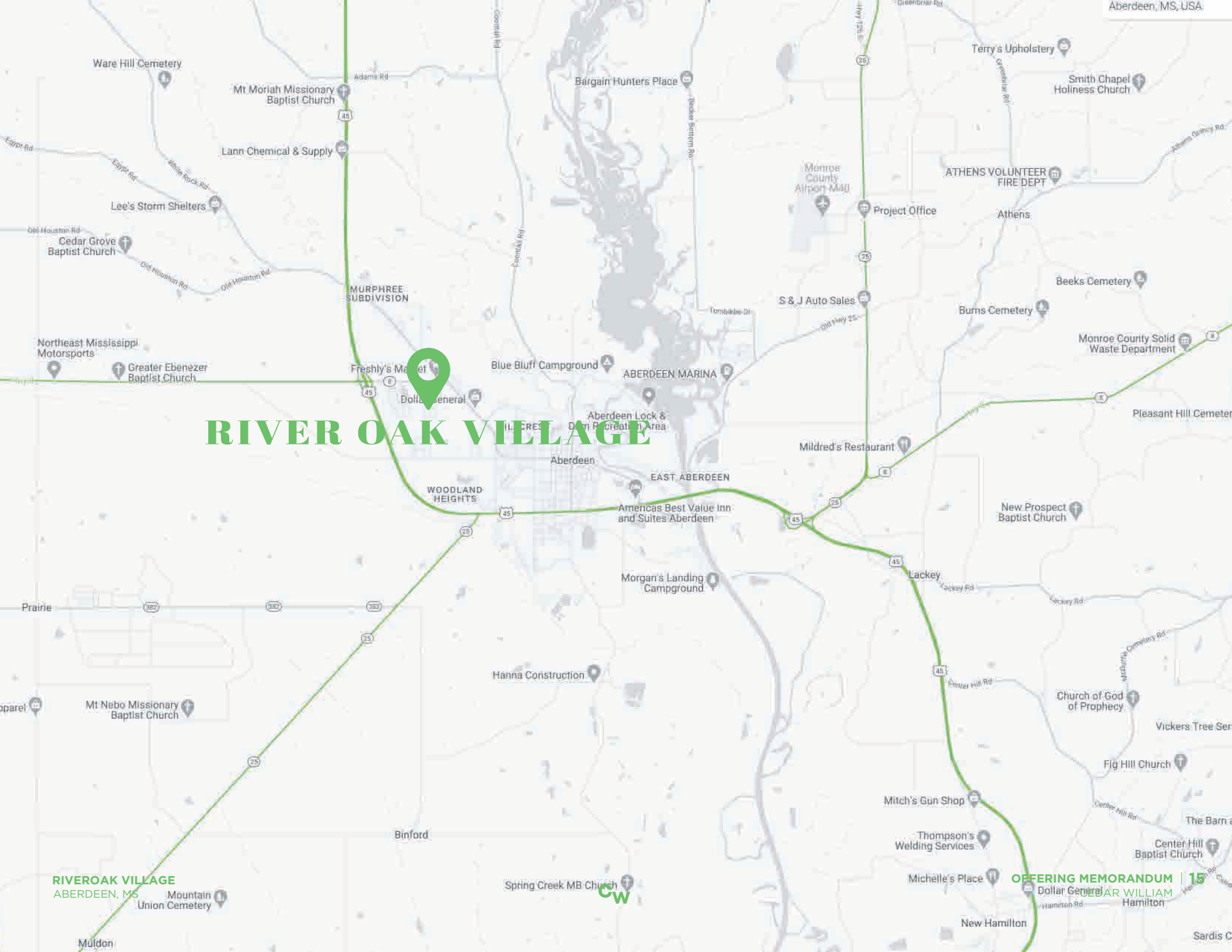
Real Estate Investment Trends:

Multifamily demand: With a significant portion of Aberdeen's population living in rental units, the demand for affordable multifamily housing continues to rise. The city's proximity to employment centers and the regional economic growth make it a prime location for new real estate developments.

Value-add potential: Aberdeen's affordable real estate prices offer value-add opportunities for investors looking to renovate or reposition properties to increase rental income and property values. With local housing costs well below national averages, investors can capture higher returns by improving existing units or developing new multifamily projects.

Historic and Cultural Appeal: Aberdeen's downtown area is part of the Mississippi Historic District, featuring numerous antebellum homes and historic buildings that draw tourists and history enthusiasts alike. The city's rich history adds cultural value and charm, enhancing its appeal as a residential community.

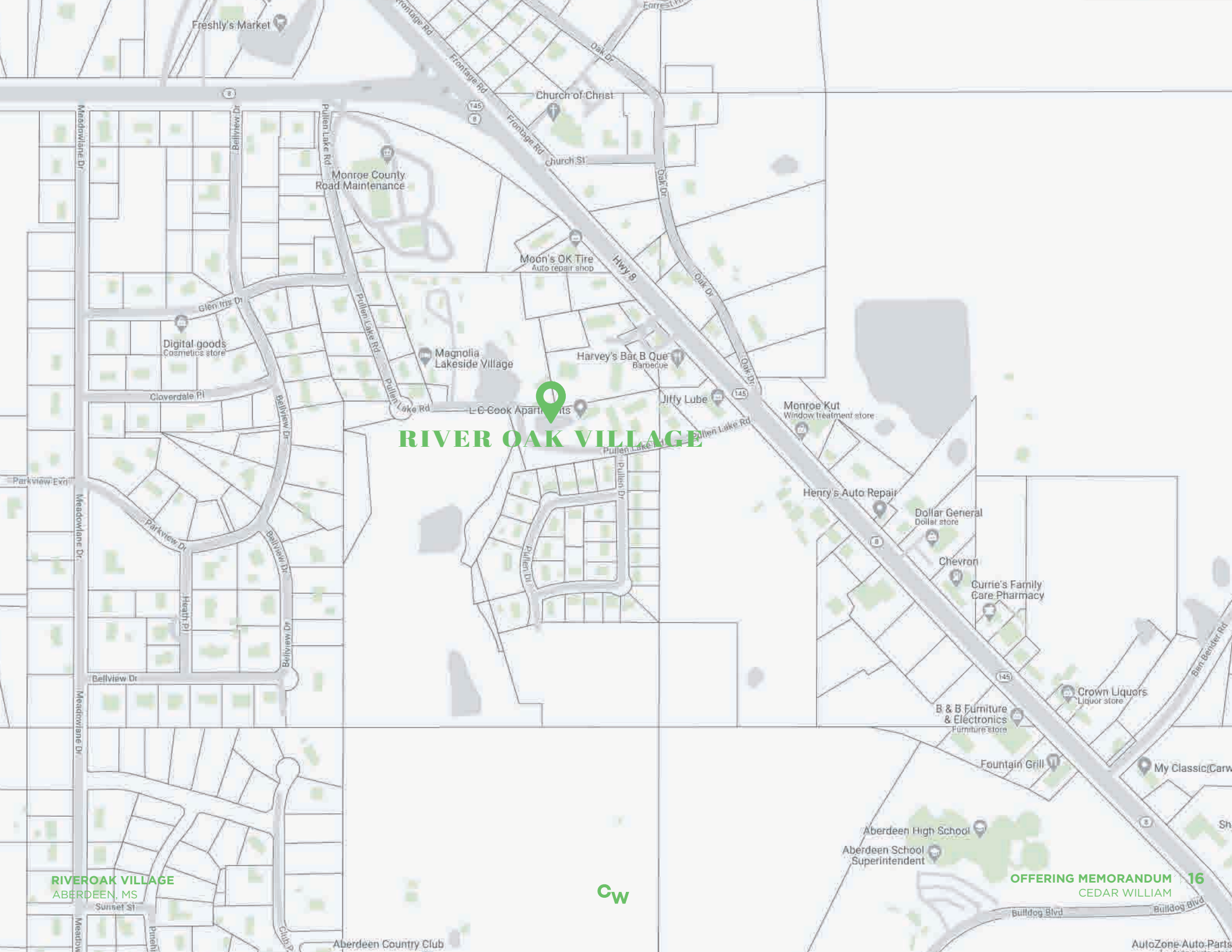
Residential Demand: Demand for quality rental housing remains strong as more people choose to live in smaller, peaceful communities like Aberdeen. Its proximity to Tupelo, combined with affordable living, creates ongoing demand for well-maintained rental units.



RIVER OAK VILLAGE

RIVER OAK VILLAGE
ABERDEEN, MS

OFFERING MEMORANDUM | 15
RIVER OAK VILLAGE



Freshly's Market

Church of Christ

Monroe County
Road Maintenance

Moon's OK Tire
Auto repair shop

Magnolia
Lakeside Village

Harvey's Bar B Que
Barbecue

Digital goods
Cosmetics store

L G Cook Apartments

Jiffy Lube

Monroe Kut
Window treatment store

Henry's Auto Repair

Dollar General
Dollar store

Chevron

Currie's Family
Care Pharmacy

Crown Liquors
Liquor store

B & B Furniture
& Electronics
Furniture store

Fountain Grill

My Classic Car Wash

Aberdeen High School

Aberdeen School
Superintendent

Aberdeen Country Club

RIVER OAK VILLAGE

RIVEROAK VILLAGE
ABERDEEN, MS

CW

OFFERING MEMORANDUM 16
CEDAR WILLIAM

AutoZone Auto Parts

EXCLUSIVELY OFFERED BY:

Cedar William | Commercial Real Estate

224 W. 35th Street, Suite #500 #1034
New York, New York 10001

O: 1.646.481.3711
C: 1.917.903.4168

www.cedarwilliam.com



CEDAR WILLIAM

Steven Koutsantonis

Licensed Real Estate Broker
E: steve@cw-nyc.com
C: 917.903.4168
O: 646.481.3711

Brian Brockman

Bang Realty
Mississippi Broker of Record
Lic: 21542

we see real estate differently

Cedar William | Commercial Real Estate | About Us

Cedar William is a full-service commercial real estate brokerage located in New York City. Our partners bring over 30 years of real estate experience to the New York City market. Our range of expertise includes real estate sales and leasing, property management, tenant/landlord representation, property assemblage, development, consulting, and commercial financing solutions for all types of commercial properties such as multifamily, mixed-use, retail, offices, land and so on.

In the ever-complex Commercial Real Estate Market, it is imperative that your real estate professional provides you with the expertise that will bring you the desired result. We continually update our knowledge of the area's ever-changing real estate conditions by monitoring lease rates, vacancy, absorption rates, land costs, construction costs, sale comparables along market economics and financing rates. Whether you are an individual investor, one-store/one-office business, a startup or an institutional investor, Cedar William has a full range of services to meet your needs.