

2311 Pinn Road  
San Antonio, TX 78227



OFFERING MEMORANDUM

# INVESTMENT SUMMARY

A 60-unit apartment complex is currently available for a 1031 Exchange. This property boasts a recently installed roof, updated windows, and improved exterior elements. Each apartment has been renovated to include new countertops, ceramic tiles, LED light fixtures, and private patios.

# PROPERTY SUMMARY

Offering Price	\$3,555,000.00
Building SqFt	27,720 SqFt
Levels	2
Units	60.00
Year Built	1960



# PROPERTY HIGHLIGHTS

- Financing is facilitated through Freddie Mac, offering an assumable loan with a fixed APR of 4.52 % for 10 years (with 6-7 years remaining) and decreasing prepayment penalties over time.
- The property maintains consistently low vacancy rates: 3.59% in 2023, 3.10% in 2022, and 2.98% in 2021.
- Individual electric meters for all buildings
- Each apartment has been renovated to include new countertops, ceramic tiles, LED light fixtures, and private patios.
- The market rate totals come to \$44,720, divided by the total square footage of 27,720. This yields a market price of \$1.66 per square foot.







# OVERVIEW & ASSUMPTIONS

PRICING SUMMARY	
PRICING	\$3,555,000.00
YEAR 1 NOI	\$260,154.11
YEAR 1 CAP RATE	7.32%
YEAR 1 LEVERAGED CASH / CASH RETURN	0.00%

GENERAL INFORMATION	
ANALYSIS PERIOD	1
ANALYSIS START DATE	05/15/2024
MARKET RENT/SF	\$0.00

OTHER INCOME BREAKDOWN	
GROSS INCOME	\$505,000.00
TOTAL ADDITIONAL INCOME	\$505,000.00

EXPENSE BREAKDOWN	
PROPERTY INSURANCE	\$24,725.38
PROPERTY TAX	\$55,722.39
MANAGEMENT FEE	\$44,311.00
ANNUAL REPAIRS	\$62,000.00
GAS & ELECTRIC	\$42,900.45
WATER & SEWER	\$15,186.67
TOTAL EXPENSES	\$244,845.89

# CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
ADDITIONAL INCOME	\$505,000.00	\$505,000.00
TOTAL POTENTIAL GROSS REVENUE	\$505,000.00	\$505,000.00
EFFECTIVE GROSS REVENUE	\$505,000.00	\$505,000.00
OPERATING EXPENSES		
PROPERTY TAX	\$55,722.39	\$55,722.39
INSURANCE	\$24,725.38	\$24,725.38
MANAGEMENT FEE	\$44,311.00	\$44,311.00
CAM	\$120,087.12	\$120,087.12
TOTAL OPERATING EXPENSES	\$244,845.89	\$244,845.89
NET OPERATING INCOME	\$260,154.11	\$260,154.11
CAP RATE		7.32%

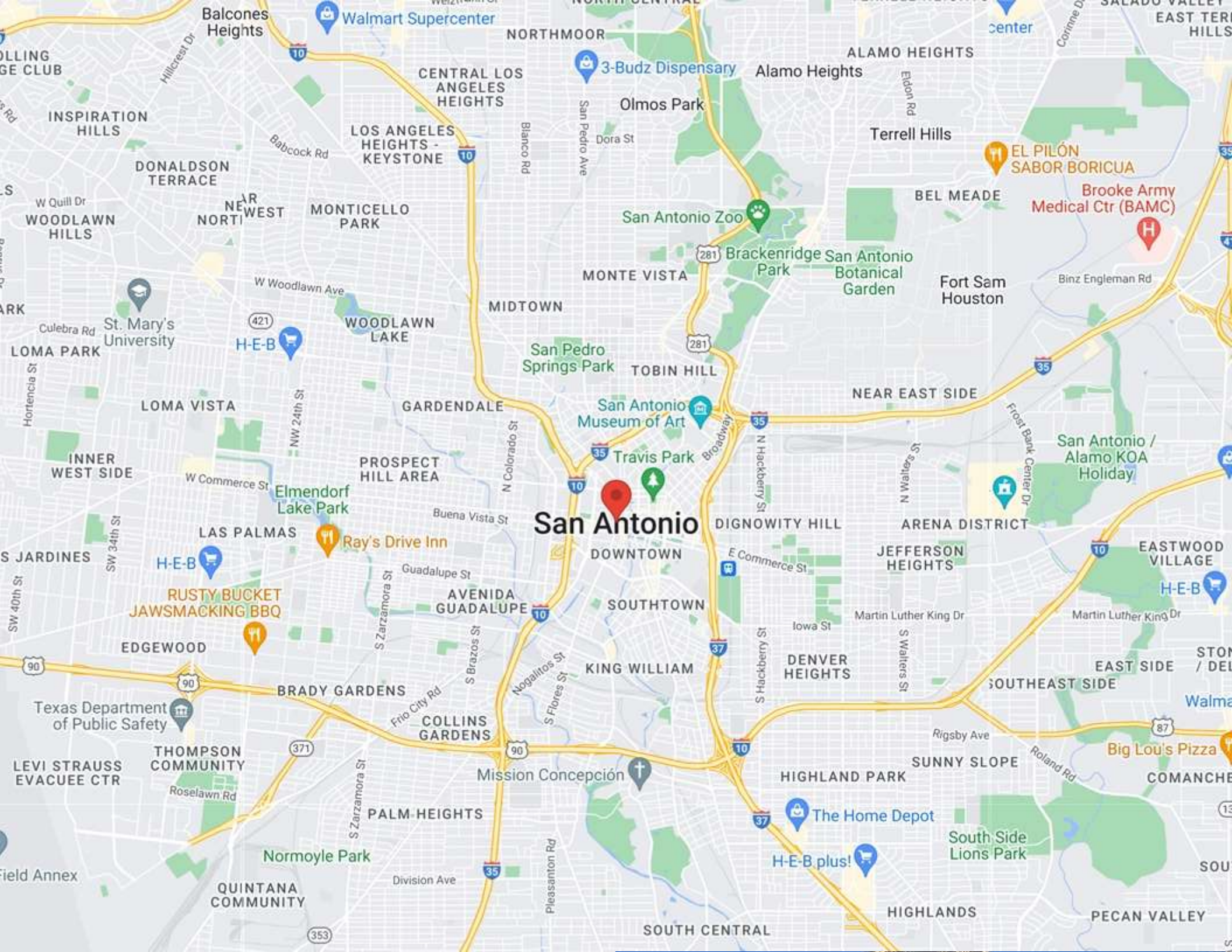
# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,389	156,472	377,467
2010 Population	13,025	147,999	364,903
2023 Population	14,170	140,278	345,051
2028 Population	15,657	141,929	341,243
2023-2028 Growth Rate	2.02 %	0.23 %	-0.22 %
2023 Daytime Population	93,721	231,239	432,343

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	3,792	50,725	123,002
2010 Total Households	4,067	49,918	122,142
2023 Total Households	5,571	54,299	127,157
2028 Total Households	6,703	57,081	129,094
2023 Average Household Size	1.7	2.41	2.6
2023 Owner Occupied Housing	1,023	24,009	65,670
2028 Owner Occupied Housing	1,031	24,034	65,540
2023 Renter Occupied Housing	4,548	30,290	61,487
2028 Renter Occupied Housing	5,672	33,047	63,554
2023 Vacant Housing	1,474	9,737	17,594
2023 Total Housing	7,045	64,036	144,751

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	1,365	10,481	22,193
\$15000-24999	695	7,438	16,426
\$25000-34999	463	6,165	15,204
\$35000-49999	608	7,285	17,827
\$50000-74999	910	8,947	21,755
\$75000-99999	591	5,179	12,045
\$100000-149999	417	4,764	11,424
\$150000-199999	281	1,995	4,596
\$200000 or greater	241	2,046	5,687
Median HH Income	\$ 40,436	\$ 40,192	\$ 42,020
Average HH Income	\$ 66,364	\$ 64,884	\$ 69,612





San Antonio

CENTRAL LOS ANGELES HEIGHTS

ALAMO HEIGHTS

LOS ANGELES HEIGHTS - KEYSTONE

Olmos Park

DONALDSON TERRACE

Terrell Hills

NEAR NORTH

MONTICELLO PARK

San Antonio Zoo

BEL MEADE

EL PILÓN SABOR BORICUA

Brooke Army Medical Ctr (BAMC)

WOODLAWN HILLS

MONTE VISTA

San Antonio Botanical Garden

Fort Sam Houston

St. Mary's University

WOODLAWN LAKE

MIDTOWN

TOBIN HILL

NEAR EAST SIDE

LOMA PARK

LOMA VISTA

GARDENDALE

San Pedro Springs Park

San Antonio / Alamo KOA Holiday

INNER WEST SIDE

PROSPECT HILL AREA

San Antonio Museum of Art

DOWNTOWN

DIGNOWITY HILL

ARENA DISTRICT

LAS PALMAS

Ray's Drive Inn

DOWNTOWN

JEFFERSON HEIGHTS

EASTWOOD VILLAGE

RUSTY BUCKET JAWSMACKING BBQ

AVENIDA GUADALUPE

SOUTHTOWN

EAST SIDE / DEL

Texas Department of Public Safety

BRADY GARDENS

COLLINS GARDENS

KING WILLIAM

DENVER HEIGHTS

SOUTHEAST SIDE

LEVI STRAUSS EVACUEE CTR

THOMPSON COMMUNITY

Mission Concepción

HIGHLAND PARK

SUNNY SLOPE

Big Lou's Pizza

COMANCHE

PALM HEIGHTS

Normoyle Park

The Home Depot

South Side Lions Park

HIGHLANDS

PECAN VALLEY

SOUTH CENTRAL



# CITY OF SAN ANTONIO

COUNTY

BEXAR

AREA

POPULATION



## ABOUT SAN ANTONIO

San Antonio, Texas, a vibrant city in a bustling metropolitan area, is more than just a tourist spot. It's a thriving economic hub, strategically located between Corpus Christi and Laredo, making it ideal for businesses expanding their reach. With diverse industries like biosciences and technology, top-notch universities, and abundant natural beauty, San Antonio offers a blend of economic opportunity and quality of life that appeals to residents and visitors alike.



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PLEASE CONTACT THE COPERNICUS REALTY ADVISOR FOR MORE DETAILS.**

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