

**SALE**

# 14 Office Park Dr

**14 OFFICE PARK DR**

Little Rock, AR 72211

**PRESENTED BY:**

**NATHAN HUTCHINS**

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AR #PB00063530



# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$875,000
<b>BUILDING SIZE:</b>	6,099 SF
<b>LOT SIZE:</b>	.66 Acres
<b>PRICE / SF:</b>	\$143.47
<b>CAP RATE:</b>	6.14%
<b>NOI:</b>	\$53,720
<b>YEAR BUILT:</b>	1982

## PROPERTY OVERVIEW

Located in West Little Rock in an office park setting. 14 Office Park is a low maintenance all brick building. Ample parking a picnic area for Tenants and guest. Two of the three Tenants have been on location since 2014 and 2106. Common areas have been recently renovated. 100% occupancy.

## PROPERTY HIGHLIGHTS

- Centrally located in West Little Rock.
- Great Tenant Mix.
- Office setting in surrounding area.
- Common area recently renovated.
- Picnic area and extra green space located near the office for employees and guest.
- 100% occupancy!

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## INCOME & EXPENSES

### INCOME SUMMARY

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<b>GROSS INCOME</b>	<b>\$90,450</b>
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### EXPENSES SUMMARY

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<b>JANITORIAL AND SUPPLIES</b>	\$5,797
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<b>TAXES</b>	\$8,678
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<b>INSURANCE</b>	\$3,637
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<b>UTILITIES (WATER, ENERGY, TERMITE)</b>	\$9,200
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<b>LAWN CARE</b>	\$1,200
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<b>TRASH WCA WASTE</b>	\$2,100
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<b>(SELF) PROPERTY MANAGEMENT 2%</b>	\$1,809
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<b>MAINTENANCE RESERVES</b>	\$2,500
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<b>OPERATING EXPENSES</b>	<b>\$34,921</b>
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<b>NET OPERATING INCOME</b>	<b>\$53,720</b>
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# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

PRICE	\$875,000
PRICE PER SF	\$143
PRICE PER UNIT	\$291,667
GRM	9.67
CAP RATE	6.14%
CASH-ON-CASH RETURN (YR 1)	6.14%
TOTAL RETURN (YR 1)	\$53,720

## OPERATING DATA

GROSS SCHEDULED INCOME	\$90,450
TOTAL SCHEDULED INCOME	\$90,450
VACANCY COST (2%)	\$1,809
GROSS INCOME	\$88,641
OPERATING EXPENSES	\$34,921
NET OPERATING INCOME	\$53,720
PRE-TAX CASH FLOW	\$53,720

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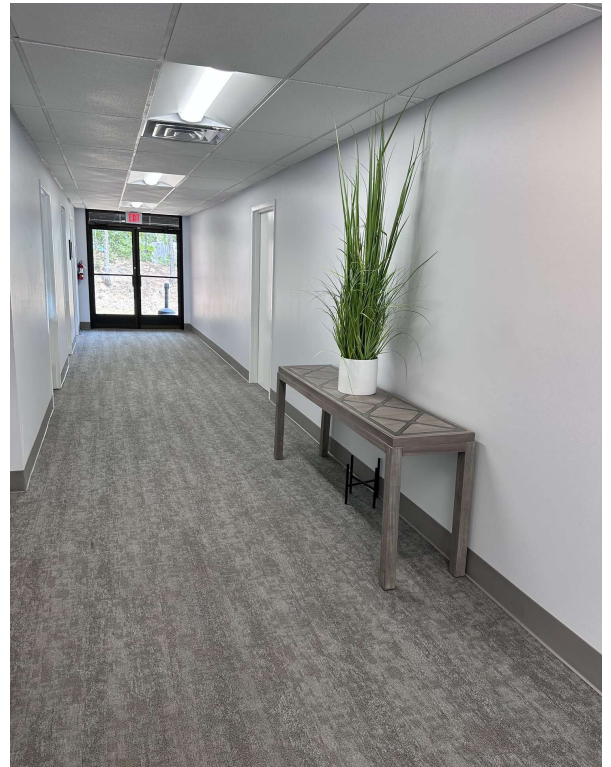
# RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	ESCALATION DATES	PRICE / SF / YEAR	MONTHLY RENT	LEASE START	LEASE END
101	Caton Consulting	850 SF	13.94%	7/1/2024 7/1/2025	\$18.97 \$17.95 \$18.49	\$1,344.00	07/01/22	6/30/26
100	ACT/Data Scout	2,619 SF	42.94%	3/1/2024 3/1/2025	\$17.66 \$17.66 \$18.10	\$3,854.51	03/01/16	02/28/26
102	Visiting Angels	1,909 SF	31.30%	7/1/2024 7/1/2025	\$16.69 \$16.69 \$17.19	\$2,655.00	07/01/14	06/30/28
<b>TOTALS</b>		<b>5,378 SF</b>	<b>88.18%</b>		<b>\$53.32</b>	<b>\$7,853.51</b>		
<b>AVERAGES</b>		<b>1,793 SF</b>	<b>29.39%</b>		<b>\$17.77</b>	<b>\$2,617.84</b>		

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## ADDITIONAL PHOTOS



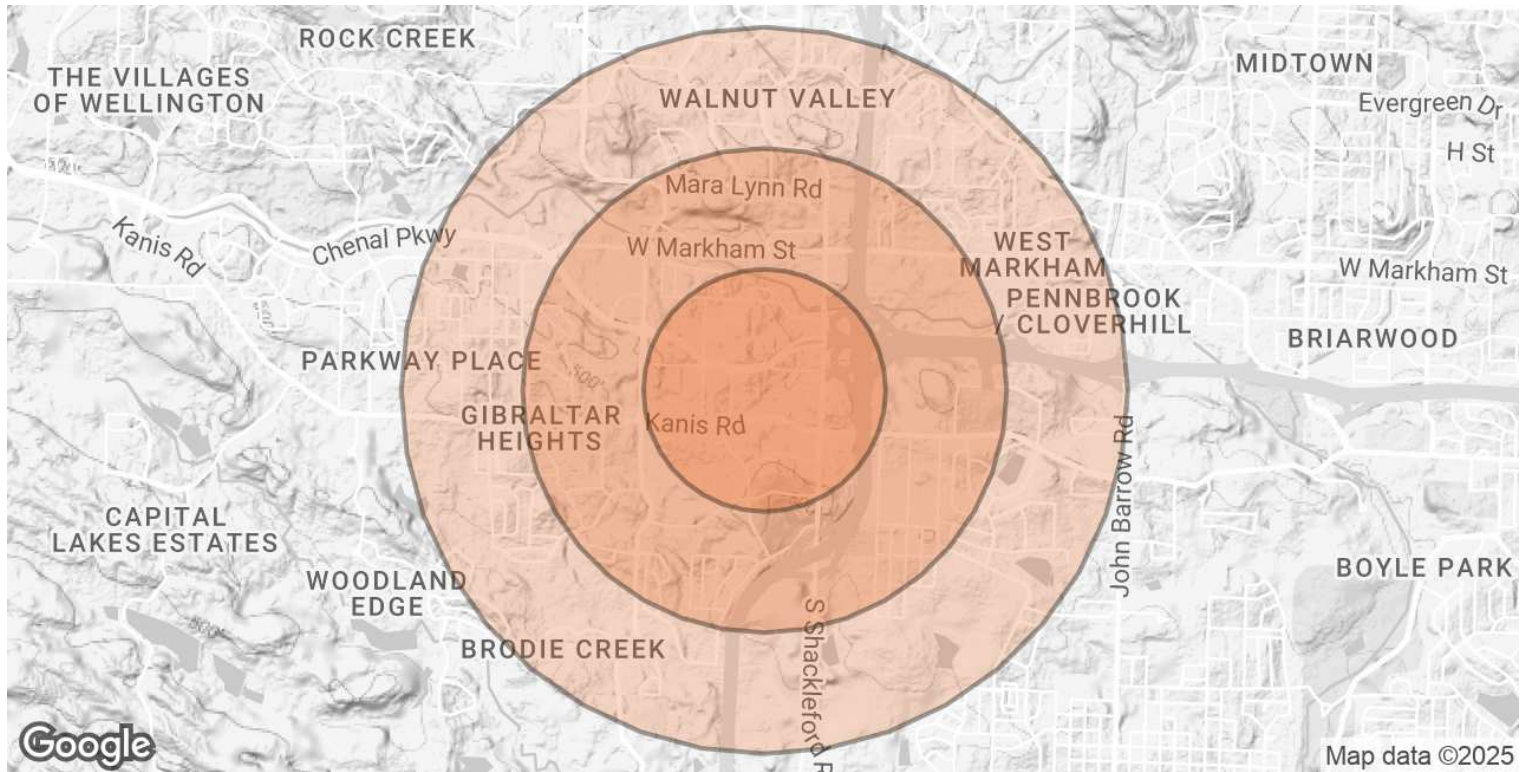
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# DEMOGRAPHICS MAP & REPORT



## POPULATION

	0.5 MILES	1 MILE	1.5 MILES
<b>TOTAL POPULATION</b>	1,009	6,981	17,643
<b>AVERAGE AGE</b>	36.0	33.7	34.3
<b>AVERAGE AGE (MALE)</b>	35.5	34.2	33.8
<b>AVERAGE AGE (FEMALE)</b>	37.3	36.0	36.2

## HOUSEHOLDS & INCOME

	0.5 MILES	1 MILE	1.5 MILES
<b>TOTAL HOUSEHOLDS</b>	513	3,564	9,307
<b># OF PERSONS PER HH</b>	2.0	2.0	1.9
<b>AVERAGE HH INCOME</b>	\$61,818	\$55,394	\$56,993
<b>AVERAGE HOUSE VALUE</b>	\$151,078	\$121,328	\$138,871

2020 American Community Survey (ACS)

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