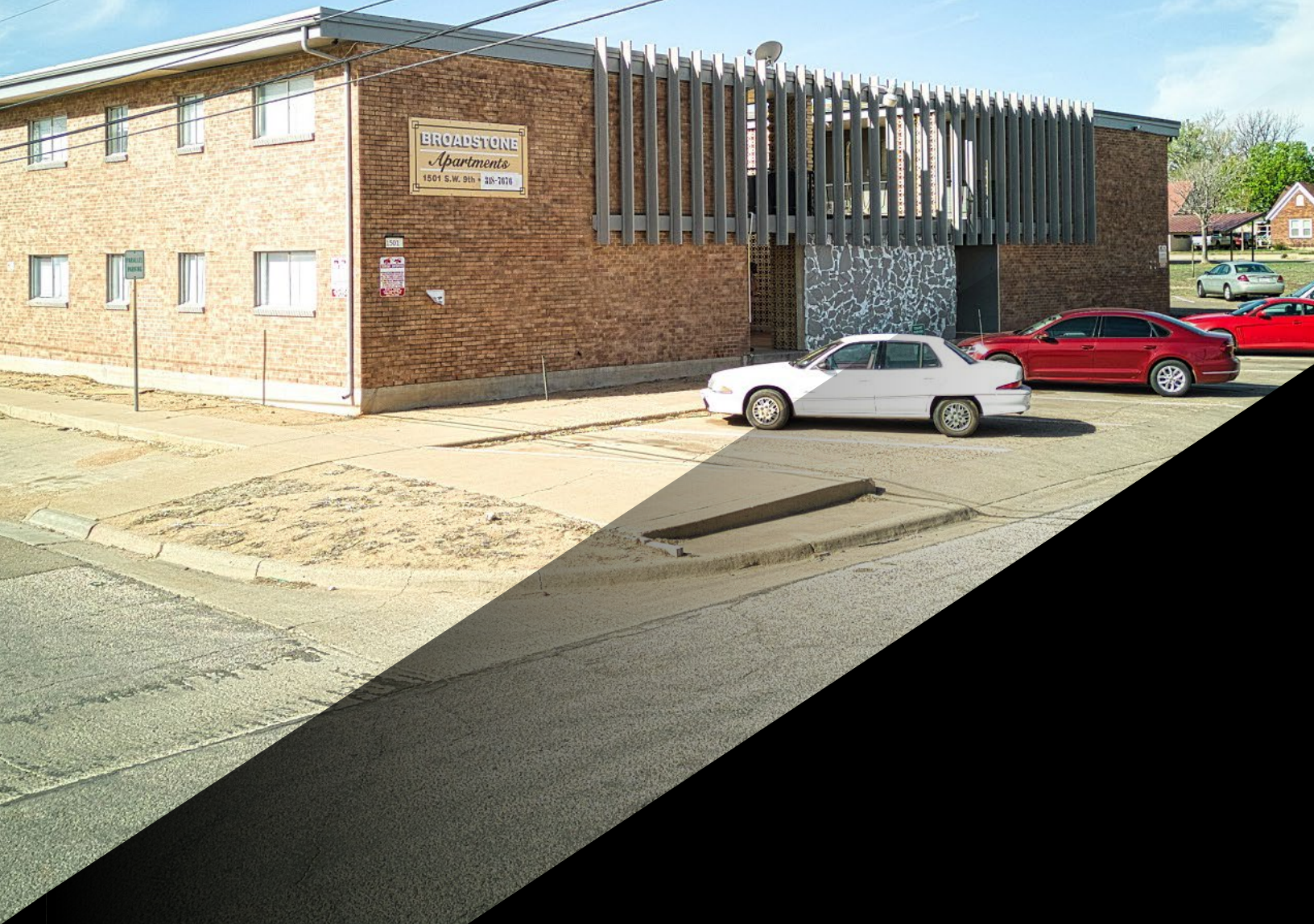


# **FOR SALE**

# **BROADSTONE APARTMENTS**

**1410 & 1501 SW 9TH AVENUE**  
**AMARILLO, TEXAS**



**KIRK CHUDEJ**  
Kirk@fimcrealty.com  
806-358-7151



## ***TABLE OF CONTENTS***

<b>Executive Summary</b>	<b>03</b>
<b>Property Summary</b>	<b>04</b>
<b>Market Overview</b>	<b>05</b>
<b>Property Highlights</b>	<b>06</b>
<b>Financials</b>	<b>07</b>
<b>Floor Plan</b>	<b>09</b>
<b>Aerial Map</b>	<b>10</b>
<b>Property Photos</b>	<b>11</b>
<b>Retail Map</b>	<b>14</b>
<b>Demographics</b>	<b>15</b>
<b>Information About Brokerage Services</b>	<b>17</b>



**SUBJECT PROPERTY**

**SUBJECT PROPERTY**

**SW 9TH AVE**

**SW 10TH AVE**

## **EXECUTIVE SUMMARY**

The Broadstone Apartments are located just west of one of Amarillo's main north/south thoroughfares off Interstate 40. The property is surrounded by other single-family rentals and some commercial type businesses.

All of the 33 units have been updated with appliances, countertops, flooring, fixtures, paint, toilets and doors. There was a new roof installed in 2021, other major capital improvements include, HVAC replacement, water heaters, electrical and plumbing. Totalling more than \$645,000 since 2021 in capital improvements. The new owner can implement RUBS on gas, water, trash and sewer to increase the NOI.

# PROPERTY SUMMARY



Number of units: 33



Year Built: 1963



Number/Type of Building: 5 / 2 story



Exterior: Brick



Roofs: Flat



Utilities: Tenant pays electricity  
Owner pays gas, water, trash and sewer.

# INVESTMENT INFORMATION

PRICE

**TBD by Market**

UNIT

**33 Units**

STABILIZED NOI

**\$119,852**

# ABOUT AMARILLO

Amarillo is the largest city located in the Texas Panhandle with a population of 201,234 with the MSA population of 308,297. It is comprised of 90 square miles, is the seat of Potter County and takes in part of Randall County. The Amarillo semi-arid climate produces 20 inches of rainfall per year with an average high temperature of 72 degrees, low temperature of 45 degrees and an average of 276 sunny or partly sunny days per year. Amarillo is the largest city between Dallas and Denver and Oklahoma City and Albuquerque. The city is intersected by Interstate Highways 40 and 27.

Amarillo is considered the regional economic center for the Texas Panhandle as well as eastern New Mexico and the Oklahoma Panhandle. Major employers include Tyson Foods, Amarillo Independent School District, Bell Helicopter Textron, Amarillo College, and BWXT Pantex, the nation's only assembly and disassembly facility for nuclear weapons. Amarillo is in the heart of our nation's meat processing industry with over 25% of the nation's beef supply coming from the Amarillo area. Petroleum extraction also makes up a major part of the economy. Amarillo is surrounded by 14 million acres of farmland with corn, wheat and cotton being the major crops. The Texas Panhandle is also becoming one of the fastest growing milk producing areas in the nation with several state of the art dairies in operation. As a regional medical center Amarillo's healthcare industry employs over 8,000 people. The civilian labor force in Amarillo totals 135,000. The growth of total wage and salary employment in Amarillo has increased over 30% in fifteen years.

Amarillo's higher education needs are met by several colleges, highly ranked Amarillo Junior College with an enrollment of over 10,000, West Texas A&M University, a regional university with 10,000 students providing a wide variety of undergraduate and post graduate degrees, a branch of Wayland Baptist University out of Plainview, a branch of Texas Tech University offering selected master's degree programs and the Texas Tech Pharmacy and Veterinary Schools.

Amarillo is served by several major carriers at Rick Husband International Airport, with non-stop service to Dallas, Houston, Austin, Denver, Phoenix and Las Vegas.. The Burlington Northern Santa Fe railroads provide rail freight service. The city of Amarillo provides public bus transportation with thirteen routes throughout the city.

Amarillo enjoys a cost of living index that is 84% of the national average. In 2012 Amarillo was ranked as the 17th Best-Performing U.S. Small city out of 179 metro areas for growth in the economy and creating and sustaining the job market by the Milken Institute.

Cultural aspects of the city include the Amarillo Opera, Amarillo Symphony and Lone Star Ballet. The Amarillo Little Theater and the Palo Duro Canyon Amphitheatre provide plays and musicals throughout the year.

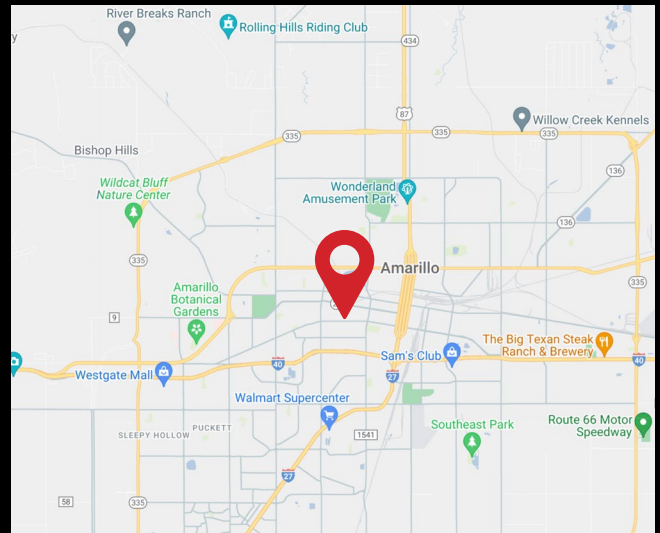


## PROPERTY HIGHLIGHTS

- Under Market Rents
- New Owner can implement RUBS
- \$645,000 in Cap Ex Since 2021

### TRAFFIC COUNTS

Georgia & SW 10th	27,227 VPD
Adams & SW 10th	16,727 VPD
Adams & SW 6th	12,887 VPD



# PROFORMA

INCOME							
UNITS	TYPE	PER UNIT	SQ. FT.		PER UNIT	MONTHLY	ANNUALLY
12	EFF	450	5,400	@	\$625.00	\$7,500.00	\$90,000.00
12	1/1	750	9,000	@	\$775.00	\$9,300.00	\$111,600.00
9	2/1	900	8,100	@	\$825.00	\$7,425.00	\$89,100.00
<b>33</b>			<b>17,100</b>			<b>\$24,225.00</b>	<b>\$290,700.00</b>
LESS: Vacancy				@	5%	\$(1,211.25)	\$(14,535.00)
<b>RUBS INCOME</b>						<b>\$1,200.00</b>	<b>\$14,400.00</b>
<b>TOTAL INCOME</b>						<b>\$24,213.75</b>	<b>\$290,565.00</b>
EXPENSES							
Insurance						\$2,228.26	\$26,739.08
Taxes						\$1,605.33	\$19,263.96
Water/Sewer						\$1,222.92	\$14,675.00
Electric						\$977.08	\$11,725.00
Gas						\$750.00	\$9,000.00
Other Operating Expenses						\$4,500.00	\$54,000.00
Management Fee 8%						\$1,937.10	\$23,425.20
<b>TOTAL EXPENSES</b>						<b>\$13,220.69</b>	<b>\$158,648.24</b>
<b>EXPENSES PER UNIT</b>							<b>\$6,101.86</b>
<b>PROJECTED NET INCOME</b>						<b>\$10,993.06</b>	<b>\$131,916.76</b>
<b>SALES PRICE</b>						<b>TBD by Market</b>	

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

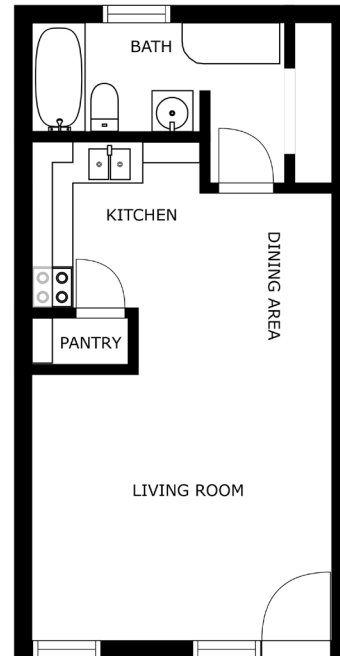
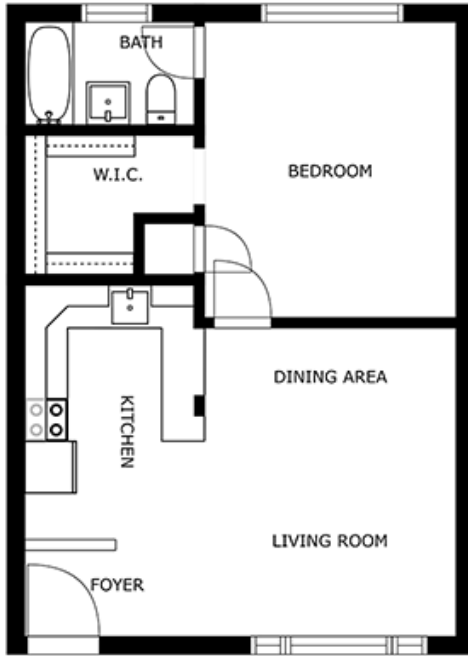
# RENT ROLL

Unit	BD/BA	Status	Sqft	Rent	Mo Rent / SF
1410-01	0/1.00	Current	450	670.00	1.49
1410-02	0/1.00	Current	450	525.00	1.17
1410-03	0/1.00	Current	450	575.00	1.28
1410-04	0/1.00	Current	450	445.00	0.99
1410-05	0/1.00	Current	450	445.00	0.99
1410-06	0/1.00	Current	450	445.00	0.99
1410-07	0/1.00	Current	450	445.00	0.99
1410-08	0/1.00	Current	450	445.00	0.99
1410-09	0/1.00	Current	450	673.00	1.50
1410-10	0/1.00	Current	450	445.00	0.99
1410-11	0/1.00	Current	450	510.00	1.13
1410-12	0/1.00	Current	450	692.00	1.54
1501-01	1/1.00	Current	450	680.00	1.51
1501-02	1/1.00	Current	750	545.00	0.73
1501-03	2/1.00	Current	900	725.00	0.81
1501-04	2/1.00	Current	900	645.00	0.72
1501-05	1/1.00	Current	750	550.00	0.73
1501-06	1/1.00	Current	750	545.00	0.73
1501-07	2/1.00	Current	900	645.00	0.72
1501-08	2/1.00	Current	900	645.00	0.72
1501-09	1/1.00	Current	750	545.00	0.73
1501-10	1/1.00	Current	750	545.00	0.73
1501-11	1/1.00	Current	750	545.00	0.73
1501-12	2/1.00	Current	750	645.00	0.86
1501-13	2/1.00	Current	900	645.00	0.72
1501-14	1/1.00	Current	900	545.00	0.61
1501-15	1/1.00	Current	750	545.00	0.73
1501-16	1/1.00	Current	750	772.50	1.03
1501-17	1/1.00	Current	750	545.00	0.73
1501-18	2/1.00	Current	900	645.00	0.72
1501-19	2/1.00	Current	750	645.00	0.86
1501-20	1/1.00	Current	750	598.00	0.80
1505	2/1.00	Vacant	900	0.00	0.00
<b>33 Units</b>		<b>97.0% Occupied</b>	<b>22,050</b>	<b>17,835.50</b>	<b>0.81</b>

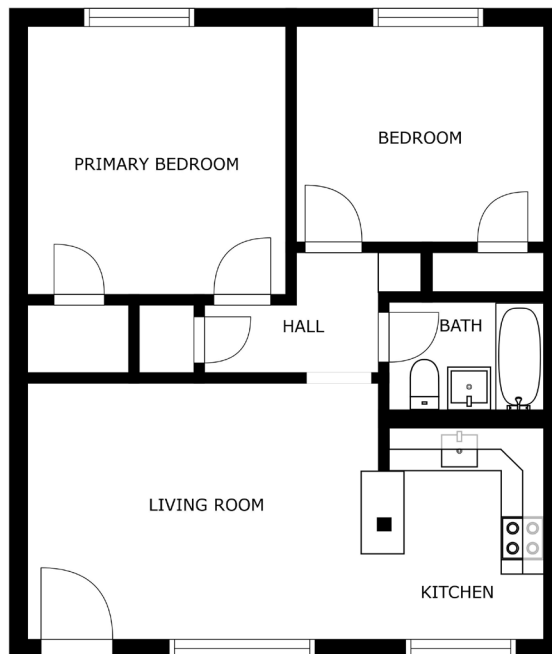


# TYPICAL FLOOR PLAN

## STUDIO



## TWO BEDROOM



# AERIAL PHOTO



**SUBJECT PROPERTY**

**SUBJECT PROPERTY**

**SW 9TH AVE**

**SW 10TH AVE**

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# RETAIL MAP

U-HAUL®

AutoZone

FAMILY DOLLAR  
my family, my family dollar.

boostmobile™

SUBJECT PROPERTY

SW 10TH AVE

ST. MARY'S CATHOLIC  
CATHEDRAL

ST. MARY'S  
CATHEDRAL SCHOOL

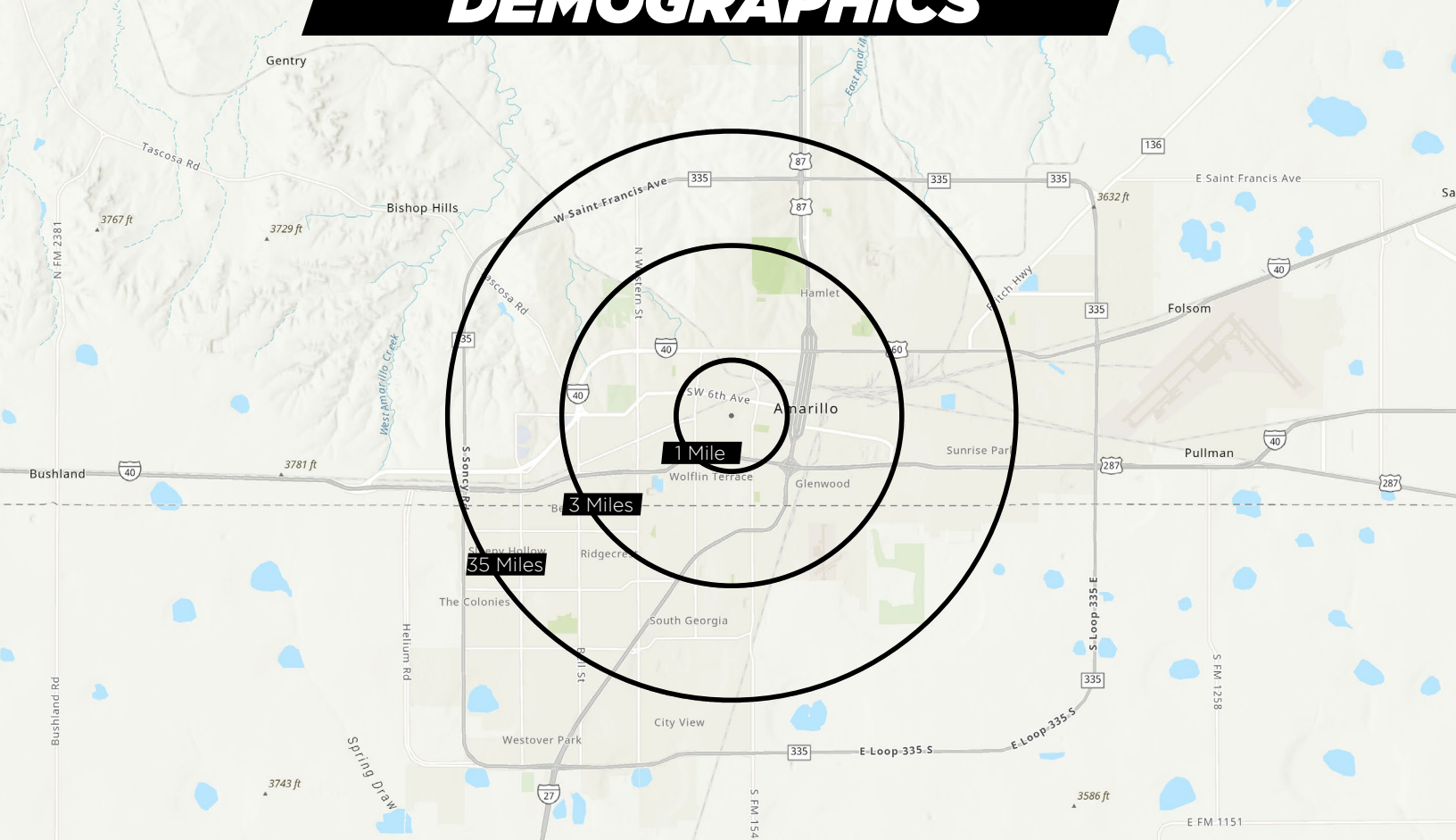
ELLWOOD PARK

House of Furniture  
ALLAN'S GALLERY  
"We'll Save You Money!"  
A Home Furniture Group Store

INTERSTATE  
40

S GEORGIA ST

# DEMOGRAPHICS



## 2023 SUMMARY

	1 Miles	3 Miles	5 Miles
Population	10,086	72,425	162,619
Households	4,507	29,604	64,897
Families	2,186	17,213	40,476
Average Household Size	2.17	2.41	2.48
Owner Occupied Housing Units	1,642	15,614	38,446
Renter Occupied Housing Units	2,865	13,990	26,451
Median Age	36.9	35.3	35.9
Median Household Income	\$38,827	\$44,795	\$51,513
Average Household Income	\$60,635	\$65,350	\$71,994

# FOR SALE BROADSTONE APARTMENTS

**1410 & 1501 SW 9TH AVENUE  
AMARILLO, TEXAS**

## **DISCLAIMER**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



**KIRK CHUDEJ**  
Kirk@fimcrealty.com  
806-358-7151

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



