THE OPPORTUNITY

A stabilized, ground-up asset positioned to list

404 Beech St went from vacant land (2024 county value $137,200) to a completed, 100%-leased income community, with the 2026 county appraisal at $3,130,500. All 19 units are occupied at $1,225/mo and a rent increase is scheduled by ownership. The property is **offered for sale at $3,440,000** ($181K/door) — on-market or through a discreet 1031 disposition. The analysis below is built for a buyer to underwrite: figures are labeled *actual*, *lender-underwritten*, or *estimate*, and a full diligence package — operating statements, rent roll, and loan documents — is available to qualified buyers under confidentiality. Treat the pro-forma as a starting point for your own review, not a substitute for it.

19

TOWNHOME UNITS

2 buildings · ~1,094 SF ea.

2025

YEAR BUILT

New construction

$3,130,500

2026 APPRAISED

Montgomery County

100%

LEASED

19 / 19 · @ $1,225/mo

$279,300

IN-PLACE RENT / YR

Current, all 19 units

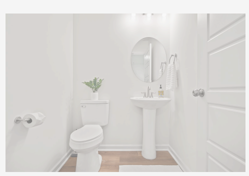
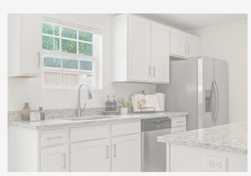
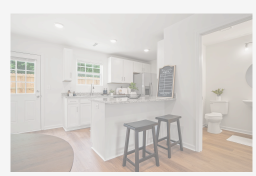
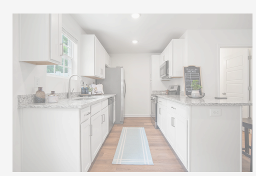
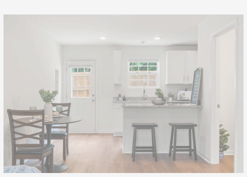
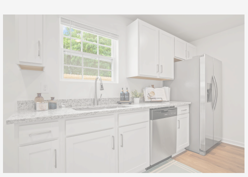
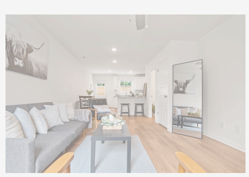
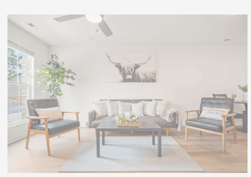
How to read this analysis (plain-language): **Cap rate** = annual net income ÷ price (a yield). **NOI** = net operating income (rent minus operating expenses, before loan payments). **APOD** = the income/expense worksheet below. **WALT** = weighted-average time left on the leases. **RUBS** = billing a utility (here, water) back to tenants. **Two NOI columns:** lender-underwritten (conservative — what a bank/appraiser would use; underwrite to this) vs. *owner-actual* (self-managed, no vacancy/management/reserve line).

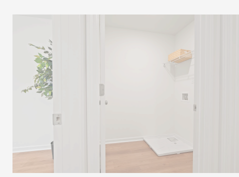
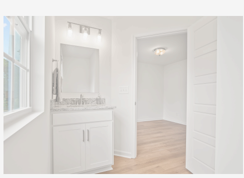
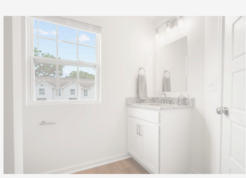
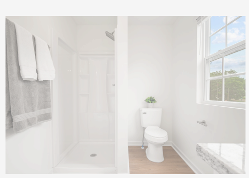
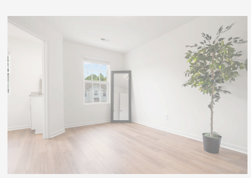
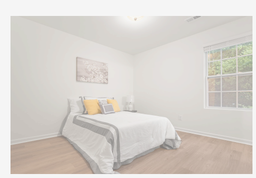
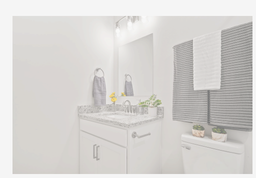
OWNER-PROVIDED GALLERY · 50 PHOTOS

The community

Interior and exterior photography of the completed townhomes — brick exteriors, two-story floor plans, full kitchens with stainless appliances, and finished baths.


































ASSET PROFILE

Verified property detail

DATA POINT	MONTGOMERY COUNTY RECORD	NOTE
Owner of Record	Beech Street TN LLC — Springfield, TN	Out-of-area ownership
Parcel ID	055H B 01200 000	Single multifamily parcel
Units	19 townhomes · 2BR / 2.5BA (Bldg 1: 9 · Bldg 2: 10)	Units 101–110, 201–209
Living Area	20,786 SF total · ~1,094 SF / unit	2-story · 2BR / 2.5BA
Year Built	2025	New construction
Land	1.21 deeded ac · 265.10 × 212.67 IRR	~15.7 units / acre
Zoning	R-4 Multi-Family Residential	Density near maximized
Taxing District	135 — Clarksville (city limits)	City permits / inspections
Construction	Common brick · slab on grade · split HVAC	Above-average millwork
Site Improvements	12,696 SF driveway · 2 patios (1,530 + 1,700 SF)	
County Appraised (2026)	$3,130,500	reappraised at completion — bldg $2,955,300 + misc $38,000 + land $137,200
Assessed Taxable (40%)	$1,252,200	Basis for the go-forward 2026 tax

> **Listing-side note:** Public portals carry no square-footage, parcel, or sale data for this address — the community appears only as individual rentals (no units currently advertised; owner confirms all 19 leased,

> 100% occupied). The county property card is the single authoritative public record; there's no MLS or portal comp trail for this address, so a buyer should underwrite from the operating statements, rent roll, loan documents, and this analysis rather than public listing data.

INCOME & VALUATION — CCIM APOD

The numbers

The APOD below normalizes the asset to **stabilized operations** per CCIM methodology — actual taxes and insurance, R&M normalized off the first-year lease-up, plus a 5% vacancy factor, third-party management, and a replacement reserve. The lender-underwritten column is the conservative basis a buyer or lender would value on; the *owner-actual* column reflects self-managed cash flow (no vacancy, management, or reserve line). In place today rents are $1,225/unit; ownership's newest leases move to $1,286/mo + a $45/mo water charge (RUBS). Full operating statements and the rent roll are available to qualified buyers under confidentiality.

LINE ITEM	CURRENT (IN-PLACE)	PRO FORMA — NEW LEASES
INCOME		
Rent / unit / mo	$1,225	$1,331 ($1,286 rent + $45 water)
Gross Potential Rent (19 × 12)	$279,300	$303,468
Less: Vacancy & credit loss (5%)	($13,965)	($15,173)
Effective Gross Income (EGI)	**$265,335**	**$288,295**
OPERATING EXPENSES (ACTUAL, NORMALIZED TO STABILIZED)		
Property Taxes *reset**	($39,000)	($39,000)
Insurance (actual)	($18,300)	($18,300)
Utilities — owner (trash, common elec, water)	($11,900)	($6,000)
Repairs & Maintenance (normalized)	($9,500)	($9,500)
Administrative (CPA, software, phone)	($4,500)	($4,500)
Advertising	($1,000)	($1,000)

LINE ITEM	CURRENT (IN-PLACE)	PRO FORMA — NEW LEASES
Management Fee (8% EGI) — self-managed today	($21,227)	($23,064)
Replacement Reserve (5% GPR)	($13,965)	($15,173)
Total Operating Expenses	($119,392)	($116,537)
NOI — Lender-Underwritten	**≈ $145,900**	**≈ $171,800**
NOI — Owner Actual (self-managed) †	**≈ $195,100**	**≈ $225,200**

† **Owner-actual** reflects self-managed cash flow — no vacancy, third-party management, or reserve line. A buyer or lender should value on the lender-underwritten line above.

> **In-place financing:** The property is delivered with in-place, **fixed-rate financing that may be assumable** by a qualified buyer — a meaningful advantage in the current rate environment. Loan documents, balance, and assumption terms are available for review under confidentiality. See Financing.

INTERACTIVE

Cap-rate valuation calculator

Slide the NOI (from lender-underwritten to owner-actual) and the cap rate — implied value, price per unit, and price per SF update live.

NET OPERATING INCOME (ANNUAL) $172,000

← Lender-underwritten Owner-actual →

CAP RATE 5.00%

4.5% 7.5%

IMPLIED VALUE	PER UNIT (÷ 19)	PER SF (÷ 20,786)
$3,440,000	$181,100	$165

Sources & assumptions: Income and expenses from ownership's Aug 2025 – May 2026 operating statement plus confirmed rent roll. *** Property taxes — VERIFIED (Montgomery Co. Assessor + Trustee):** the assessor **reappraised the completed building for 2026 to $3,130,500** (bldg $2,955,300 + misc $38,000 + land $137,200) → assessed 40% = **$1,252,200**. At the Clarksville combined rate (county $2.10 + city $0.92–$1.01 = $3.02–$3.11 per $100) the **go-forward 2026 tax ≈ $37,800–$39,000** — the ~$39,000 carried here. The most recent *billed* year (2025, paid 05/2026) was only **$10,660** county, on the prior partial value of $1,269,000 — the last low year before the completed reappraisal. Appraisal history: 2024 vacant land $137,200 → 2025 $1,269,000 → **2026 $3,130,500**. Underwrite the reassessed ~$39K; the 2026 bill issues ~Oct 2026 (confirm the city portion and certified rate then). **Insurance $18,300** and utilities are actuals annualized. **R&M** normalized from the ~$25K lease-up/eviction spike to ~$500/unit stabilized. **Management** underwritten at 8% of EGI though owner-managed today. **Reserve** 5% of GPR. The $45 water charge on new leases is a tenant reimbursement (RUBS) that reduces owner utility cost.

SCHEDULED RENT INCREASES

The bump is already in motion

Ownership has set the renewal rate — as the 19 leases roll to the new terms, gross income steps up automatically. This is contracted upside, not a market assumption.

PER UNIT / MONTH	CURRENT (IN-PLACE)	NEW LEASES	CHANGE
Base rent	$1,225	$1,286	+$61 · +5.0%
Water charge (RUBS)	$0	$45	new
Effective / unit / mo	$1,225	$1,331	+$106 · +8.7%
Gross Potential Rent (19 × 12)	**$279,300**	**$303,468**	**+$24,168**

> The water charge is a RUBS pass-through — tenants reimburse the owner-paid water/sewer that previously ran through operating expense, so it lifts income *and* trims the owner's utility line at the same time. Full effect phases in as each lease renews over the next 12 months.

MARKET RENT POTENTIAL · ESTIMATE

What the units could rent for

The in-place rent of $1,225 sits slightly *below* the Clarksville market for a 2-bedroom — despite this being 2025 new construction that should command a premium, not a discount. Ownership's scheduled $1,286 closes part of that gap; a full mark-to-market on new-construction 2BR townhomes points higher still. The scenarios below are drawn from current Clarksville rent surveys (public data, not an appraisal); CoStar's rent-comp set will refine them.

RENT SCENARIO	$ / UNIT / MO	ANNUAL GPR (×19×12)	VS. IN-PLACE
In-place (today)	$1,225	$279,300	—
Owner's scheduled new lease	$1,286 +$45 water	$293,208 / $303,468 eff.	+$13,908
Market estimate — conservative	~$1,350	~$307,800	+$28,500
Market estimate — new-construction premium	**~$1,425**	**~$324,900**	**+$45,600**

Market context (2026): Clarksville 2-bedroom average ≈ **$1,250/mo** (~1,055 SF); townhome average ≈ $1,327; median home rent ≈ $1,365. New-construction, granite-and-stainless 2BR townhomes in the 37042 / Fort Campbell submarket (Walker Town Centre, 360° Luxury, Springhouse and similar) sit at the upper end. At a market $1,350–$1,425, the asset carries roughly **$29K–$46K/yr of additional gross income** over today's rent — a mark-to-market lift that stacks on top of ownership's scheduled bump and drops almost entirely into NOI (≈ $0.5M–$0.8M of value at a 5.5–6% cap). *Public-survey estimates only — verify against CoStar rent comps and the actual unit size/finish before relying on them.*

RENT ROLL & LEASE EXPIRATIONS · VERIFIED

100% leased — with near-term lease rollover

All 19 townhomes are on 12-month leases at $1,225/mo with one-month ($1,225) security deposits. Because the weighted-average lease term remaining is ~4 months, **15 of the 19 leases (79%) reprice by year-end 2026** — meaning a buyer can capture the mark-to-market quickly rather than waiting on units locked below market for years. That near-term roll is the built-in upside: ownership's $1,286 + $45 water schedule is already in motion, and current Clarksville market rents point higher still (see Market Rent Potential).

19 / 19

OCCUPIED

$1,225/mo · $1,225 deposit

~4 mo

WALT (REMAINING)

weighted avg lease term

15

LEASES REPRICING BY 12/31/2026

79% roll into the new schedule

UNIT	BUILDING	RENT/MO	DEPOSIT	LEASE END	STATUS
101	1	$1,225	$1,225	Jul 2027	Leased
102	1	$1,225	$1,225	Dec 2026	Leased
103	1	$1,225	$1,225	Sep 2026	Leased
104	1	$1,225	$1,225	Aug 2026	Leased
105	1	$1,225	$1,225	Aug 2026	Leased
106	1	$1,225	$1,225	Nov 2026	Leased
107	1	$1,225	$1,225	Aug 2026	Leased

UNIT	BUILDING	RENT/MO	DEPOSIT	LEASE END	STATUS
108	1	$1,225	$1,225	Mar 2027	Leased
109	1	$1,225	$1,225	Aug 2026	Leased
110	1	$1,225	$1,225	Aug 2026	Leased
201	2	$1,225	$1,225	Nov 2026	Leased
202	2	$1,225	$1,225	Dec 2026	Leased
203	2	$1,225	$1,225	Nov 2026	Leased
204	2	$1,225	$1,225	Jan 2027	Leased
205	2	$1,225	$1,225	Nov 2026	Leased
206	2	$1,225	$1,225	Oct 2026	Leased
207	2	$1,225	$1,225	Dec 2026	Leased
208	2	$1,225	$1,225	Oct 2026	Leased
209	2	$1,225	$1,225	Jul 2027	Leased
19 units	**1 (9) · 2 (10)**	**$23,275/mo**	**$23,275**	**WALT ~4 mo**	**100%**

Expiration ladder: Aug 2026 — 5 units · Sep — 1 · Oct — 2 · Nov — 4 · Dec — 3 · Jan 2027 — 1 · Mar 2027 — 1 · Jul 2027 — 2. Source: ownership rent roll (Tenant Roll, 404 Beech St). Tenant names withheld for privacy; available in the buyer diligence package under NDA. Gross scheduled rent $23,275/mo = $279,300/yr at in-place rates.

PRICING

The asking price at a glance

Offered at $3,440,000 — $181,053 per door. New-construction $/unit comps in the submarket cluster at roughly $180K–$186K, so the price is well-supported on a per-door basis for a 2025-built, 100%-leased asset. The metrics below are shown at the asking price against the normalized pro-forma NOI; ownership's scheduled rent increases give a buyer additional room to grow the yield (see Market Rent Potential).

METRIC	AT $3,440,000
Price / Unit (÷19)	$181,053
Price / SF (÷20,786)	$165.5
vs. 2026 county appraised ($3,130,500)	+9.9%
Going-in cap — pro-forma NOI ($171,800)	≈ 5.0%
New-construction comp range ($/unit)	$180K – $186K

> Cap rate shown on the normalized pro-forma NOI (see Income & Valuation); the interactive calculator lets a buyer test the value against their own NOI and cap-rate assumptions. Complete financials and the rent roll are available to qualified buyers under confidentiality.

MARKET COMPARABLES · COSTAR 07/14/2026

Price per unit in the submarket

Clarksville / Montgomery County multifamily. New-construction asking $/unit clusters in the $180K–$186K range; recent closed sales run lower because that set skews to older, value-add product.

PROPERTY	UNITS	BUILT	PRICE	$ / UNIT	CAP
329 Cedar Ct (best comp)	10	2025	$1,800,000	$180,000	—
162 Jack Miller Blvd	48	2020	$8,950,000	$186,458	5.25%
160 Excell Rd	26	2021	$7,380,000	$283,846	—
279B Harrier Ct (value-add)	16	1992	$2,350,000	$146,875	6.98%
Market asking — avg / median (7 listings)	—	—	—	$175,818 / $180,000	—
Closed sales 2022+ — avg / median (66)	—	—	—	$130,789 / $128,125	—
404 Beech (subject) @ $3.13M–$3.42M	**19**	**2025**	**$3.13M–$3.42M**	**$164,763 – $180,000**	**5.0–5.5%**

Source: CoStar export, 443 Clarksville/Montgomery multifamily records, 07/14/2026. Only 7 active listings carried a published $/unit (thin sample); the 66 recent closed sales are the more statistically solid benchmark. Subject at ~$165K–$180K/unit sits below the new-construction asking comps and above the broad closed-sale median — the premium a 2025, 100%-leased asset should command.

FINANCING

Flexible structure for the right buyer

The property is delivered with in-place, **fixed-rate financing that may be assumable** — a potential advantage over originating a new loan in today's rate environment. The asset is best suited to **cash, 1031-exchange, or assumption buyers** seeking a stabilized, new-construction income property. Complete loan documentation and financing terms are available to qualified buyers under confidentiality.

BUYER FIT & DILIGENCE

Who this trades to — and what to confirm

This trades cleanest to a **cash, 1031-exchange, or assumption** buyer — an unleveraged yield of ~5.5–6.0% on new, zero-deferred-maintenance, fully-leased product is competitive for a buyer seeking stable yield on a turnkey asset.

1031 & cash yield

- ~5.5–6.0% unleveraged going-in yield
- New 2025 build — no deferred maintenance, lowest insurance-risk profile
- Parks exchange equity with contracted rent upside

Assumption + recast buyer

- In-place fixed-rate note may be assumable — competitive vs. today's new-loan rates
- Potential to recast the term for improved cash flow, subject to lender approval
- Steps into a stabilized, new-construction asset with contracted rent upside

Local self-manager

- Captures the ~8% management spread the owner runs today
- Townhome format = lower turnover than garden apartments
- Simple two-building footprint, easy to self-manage locally

Diligence: ✓ Confirmed: rent roll (19/19 leased @ $1,225, one-month deposits) · parcel ID 55H-B-12.00 · recorded stormwater-pond maintenance covenant (owner-maintained) · **property tax** (2026 county appraisal $3,130,500 → assessed $1,252,200 → go-forward tax ≈ $39K combined). A **full diligence package** — trailing operating statements, complete rent roll with lease expirations, loan documents and assumption terms, insurance declarations, and utility history — is available to qualified buyers under confidentiality. *Analysis per CCIM CI 101–104 methodology. Not a formal appraisal.*

VALUE CREATION

Raw land to income asset, in two years

$137,200

2024 — VACANT LAND

Pre-construction appraised

$1,269,000

2025 — UNDER CONSTRUCTION

Partial-completion reassessment

$3,130,500

2026 — COMPLETED

Full multifamily appraised

ADJACENT OPPORTUNITY · ALSO LISTED

152± acres just north — for developers

For a buyer thinking bigger than 19 units, the listing brokerage also represents a **152.86± acre contiguous land assemblage** immediately north of this property — one of its two tracts fronts **Beech Street itself**. It's raw, developable ground in fast-growing northeast Clarksville (Ringgold area), offered as two tracts, together or separately.

152.86±

TOTAL ACRES

two-tract assemblage

$2,489,900

COMBINED PRICE

≈ $16,290 / acre blended

AG / R-1

ZONING

development runway

TRACT	ACRES	ZONING	PRICE
Tract 1 — Knox Ln	50.19±	AG · paved road frontage	$499,900
Tract 2 — Beech St	102.67±	AG / R-1	$1,990,000
Combined assemblage	**152.86±**	**—**	**$2,489,900**

0 Knox Ln, Clarksville, TN 37040 · MLS# 3302345. Vacant land, no structures, offered AS-IS; buyer to verify utilities, acreage, access, greenbelt/rollback status, and floodplain. **View the land listing on Realtracs →**

CHAIN OF TITLE

Deed transfer history

DATE	GRANTOR → GRANTEE	INSTRUMENT	PRICE
09/12/2024	Beristain Properties LLC → Beech Street TN LLC	Correction	$0
08/09/2024	Beristain Properties LLC → Beech Street LLC	Quitclaim	$0
02/14/2023	Flourishing Families → Beristain Properties LLC	Acc. Deed	$69,500
06/12/2015	Eckart, Ruth E → Flourishing Families	Quitclaim	$0
08/18/2014	Nordmeyer → Federal National Mortgage Assn.	Foreclosure	$215,556
10/03/1988	— → Nordmeyer, Francis R et ux Margo M	Warranty	$72,500

WHY BRING IT TO MARKET NOW

Positioning the asset

Stabilized income

- All 19 units leased — 100% occupied at $1,225/mo
- New leases $1,286/mo + $45 water (RUBS)
- Trades on in-place NOI — strongest cap-rate position

New-build, low-friction

- 2025 construction · minimal deferred maintenance
- Fort Campbell rental demand underpins occupancy
- Brick · split HVAC · above-average millwork

Ideal disposition

- Single-parcel 19-unit — clean 1031 target
- R-4 at ~15.7 units/acre — density maximized
- No public sale data — marketed offering sets the comps

LET'S TALK STRATEGY

James Church

Commercial · Land · Residential

CCIM CANDIDATE | NMLSR#678483 | TN#367269 | KY#292357

BOOK A TIME

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931.648.8500 ×3219

EMAIL
james.church@kwcommercial.com

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2271 Wilma Rudolph Blvd., Clarksville, TN 37040

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GET STARTED
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GET STARTED
Listing
Intake Form

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Each office is independently owned & operated.

Beech Street Townhomes · 404 Beech St — Listing Opportunity — Data Sources: Montgomery County Assessor (Parcel 055H B 01200 000), partner-confirmed rents, owner-provided photography, consumer portals — Prepared June 2026

Clarksville Commercial Realty — James Church, Broker — For Ownership Review

Est* denotes estimated or pending-verification figures. Valuation figures are preliminary, non-appraisal estimates for discussion purposes only and are not a guarantee of value, sale price, or rental income; they require verification against an actual rent roll, operating statement, and current certified tax rate. Photography provided by ownership for marketing evaluation. This material is informational and does not constitute legal, tax, investment, or appraisal advice.