

For Sale

Z STREET APARTMENTS

1900 S Z St
Fort Smith, Arkansas

Total Bldg Size:

3 Buildings

14 Units

11,900 sf

Lot Size:

0.64 AC[±]

Sale Price:

\$1M



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Property Highlights

Total Building Size: **11,900 SF**

of Buildings: **3**

Building Stories: **2**

Unit Mix: **2BD/1BA: 14 Units**

Year Constructed: **2007**

of Parking Spots **30**

Building Details: **Black Appliances
Vinyl Siding
Washer/Dryer Hookups
Central Heat & Air
Individual Water Heaters**

Occupancy: **95%**





Downtown
Fort Smith
🚗 6 MINUTES

Shopping area callout:

- Marshall's
- The Woodman Company
- Starbucks
- Dillard's
- Hobby Lobby
- McDonald's
- Burlington
- Walmart Neighborhood Market
- PET SMART
- FRIDAYS
- Planet Fitness
- Malco

🚗 8 MINUTES

1900 S Z ST

255

Towson Ave

Rogers Ave

Creekmore Park

Old Greenwood Rd

INTERSTATE
ARKANSAS
540

HARPS
HOMETOWN FRESH

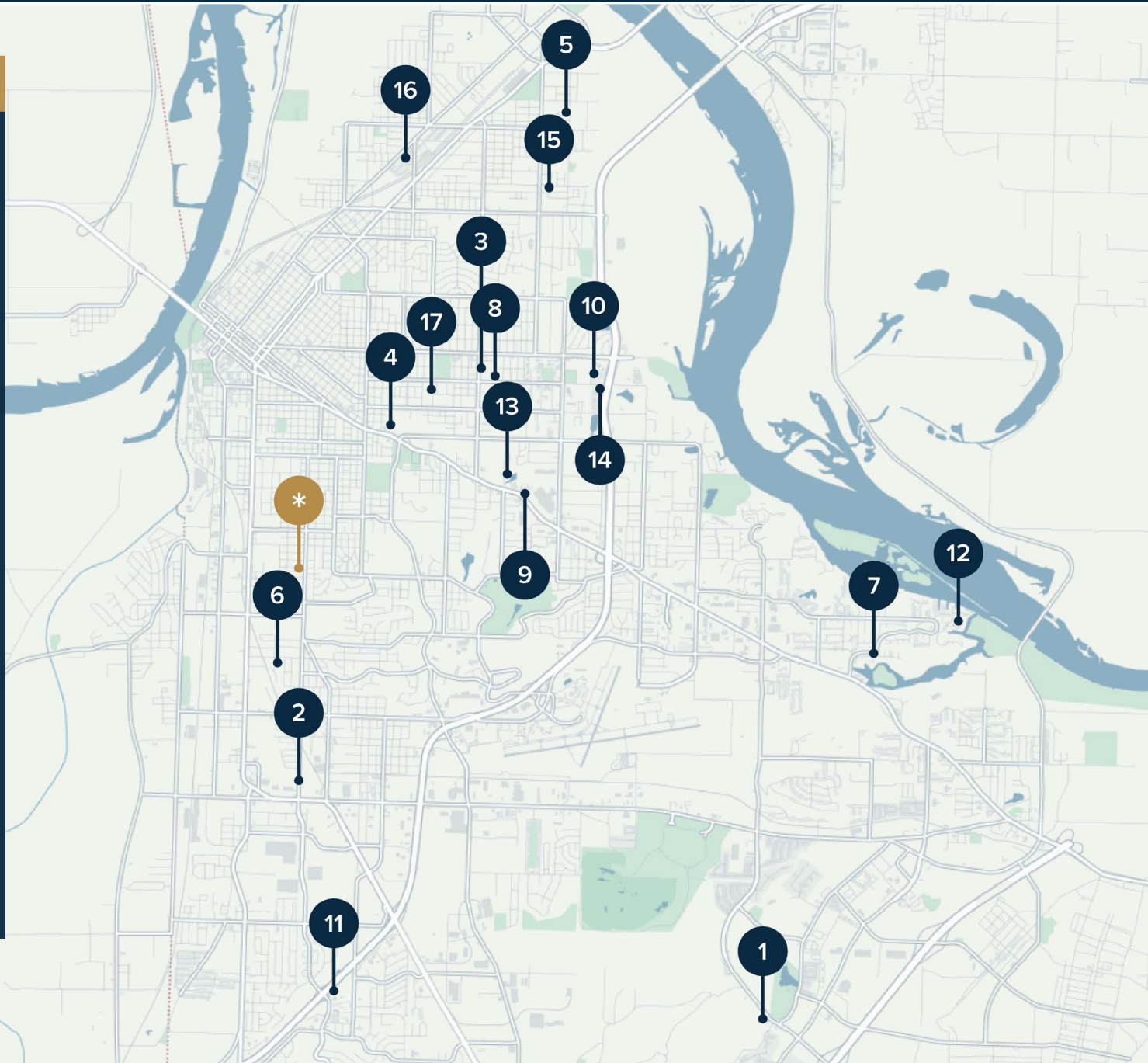
Shopping area callout:

- carter's
- Cheddar's Scratch Kitchen
- Target
- petco
- Longhorn Steakhouse
- Dick's Sporting Goods
- maurices
- Old Navy
- Best Buy

🚗 8 MINUTES



*	Z Street Apartments
1.	Shire Pointe
2.	Mill Creek Apartments
3.	Pike Place
4.	Forrest Brook Apartments
5.	The Hendrix
6.	Greystone Apartments
7.	Village Meadows Apartments
8.	Kinlead Corner
9.	The Bluffs @ Central
10.	Aspen Heights
11.	Southpoint Apartments
12.	Marina Apartments
13.	Lakeside Townhomes
14.	The Flats at 5900
15.	Rock Creek Apartments
16.	North Pointe
17.	Lofts on Park



RENT COMPARABLES

Z STREET APARTMENTS | 1900 S Z St, Fort Smith, Arkansas

	Property Name/Address	Year Built	Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	Rent/SF
*	Z Street Apartments 900 S Z St	2007	14	850	-	-	\$740	-	\$0.87
1.	Shire Pointe 9000 Massard Rd	2024	48	858	-	\$967	\$1,241	\$1,413	\$1.29
2.	Mill Creek Apartments 5401 Jenny Lind Rd	1974	58	661	-	\$725	\$865	-	\$1.19
3.	Pike Place 700 N Albert Pike Ave	1994	144	640	-	\$630	\$700	-	\$1.06
4.	Forrest Brook Apartments 3014 Presley St	1985	61	764	-	\$725	\$912	-	\$1.06
5.	The Hendrix 5201 Spradling Ave	1991	62	738	-	\$675	\$775	-	\$1.00
6.	Greystone Apartments 4001 S 16th St	1977	74	733	-	\$625	\$742	\$735	\$0.99
7.	Village Meadows Apartments 9801 Meandering Way	1979	40	769	-	\$695	\$795	-	\$0.97
8.	Kinthead Corner 4301 Kinthead Ave		106	797	\$459	\$705	\$758	\$968	\$0.95
9.	The Bluffs @ Central 4801 Rogers Ave	1983	163	721	-	\$647	\$710	\$847	\$0.95
10.	Aspen Heights 5801 Kinthead Ave	1977	134	802	-	\$680	\$751	\$876	\$0.93
11.	Southpoint Apartments 8500 S 28th St	1978	80	836	-	\$699	\$814	-	\$0.92
12.	Marina Apartments 10810 Old Harbor Rd	2004	128	845	-	\$700	\$816	-	\$0.92
13.	Lakeside Townhomes 1331 S 46th St	1983	104	905	-	\$714	\$987	\$1,315	\$0.90
14.	The Flats at 5900 5900 Kinthead Ave	1971	307	754	-	\$600	\$724	\$844	\$0.88
15.	Rock Creek Apartments 3020 N 50th St	2008	56	1,010	-	\$750	\$850	\$950	\$0.87
16.	North Pointe 3408 N 6th St	2007	116	1,173	-	-	\$736	\$999	\$0.83
17.	Lofts on Park 3600 Kinthead Ave	1975	146	787	-	-	-	-	-



OFFERING ANALYSIS

Project:	Z Street Apts	Asking Price	\$1,000,000	Cap Rate:	8%
Location:	1900 S Z St	Price Per Unit:	\$71,428.57	Cash-On-Cash YR1:	10%
Number of Units:	14	Price Per Foot:	\$63.03	Cash-On-Cash Potential:	15%
Net Rentable SF:	11,900	Mortgage Balance:	\$750,000		
		Equity Requirement:	\$250,000		

Current rents are \$740 + water fees. With small upgrades, market rent is \$850 + water fees

No. Units	#Bd/Ba	Sq.Ft.	Total SF	Current Rents	Rent/SF	Potential Rents	Rent/SF	Gross/Mo. YR1	Annual YR1	Gross/Mo Potential	Annual potential
14	2.1	850	11,900	\$740	\$0.87	\$850	\$1.00	\$10,360	\$124,320	\$11,900.00	\$142,800.00

	YR 1 rent	Potential	Annual YR1	Per Unit/Yr	Annual Potential
INCOME					
Gross Rent	10,360	11,900	124,320	8,880	142,800
(Vacancy)	(518)	(595)	(6,216)	(444)	(7,140)
(Delinquency)	-	-	-	-	-
(Concessions/Loss to Lease)	-	-	-	-	-
Effective Rental Income	9,842	11,305	118,104	8,436	135,660
Other Income	1,000	1,000	12,000	857	12,000
Gross Operating Income	10,842	12,305	130,104	9,293	47,660
EXPENSES					
RE Taxes	725	725	8,700	621	8,700
Insurance	758	758	9,100	650	9,100
Electricity	150	150	1,800	129	1,800
Water & Sanitation	980	980	11,760	840	11,760
Gas	-	-	-	-	-
Maintenance/Repairs	840	840	10,080	720	10,080
Trash	250	250	3,000	214	3,000
Grounds	250	250	3,000	214	3,000
Payroll/Taxes/Benefit	300	300	3,600	257	3,600
Total Operating Expenses	4,253	4,253	51,040	3,646	51,040
Net Operating Income	6,589	8,052	79,064	5,647	96,620
Cash Flow	1,995	3,458	23,942	1,710	41,498

**DISCLAIMER: This is a pro forma based on averages and market, not necessarily indicative of future results.*

About Fort Smith

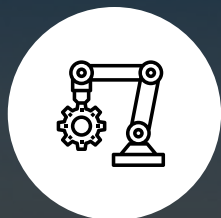
A charming town along the Arkansas River, the city of Fort Smith is **poised for a potential economic boom**. With a population of 89,141, city leaders believe recent and upcoming projects and initiatives could push that number **significantly higher** over the course of the next decade.

The list of milestones and achievements over the last five years is vast:

- *Manufacturers have completed or announced expansions leading to **hundreds of new jobs**.*
- *New businesses have opened the doors as the downtown area has witnessed a **revitalization**.*
- *Projected capital investments at Chaffee Crossing have **grown by \$600 million**.*
- *The U.S. Air Force selected Ebbing Air National Guard Base for a training program that's expected to bring **hundreds of jobs** and interest from companies within the military sector.*



LARGEST EMPLOYERS (Fort Smith MSA)



Manufacturing:
17,873



Healthcare:
14,522



Retail Trade:
12,423

OK Foods, Inc.

Mercy - Fort Smith

Fort Smith Public Schools

ABB

Baptist Health

ArcBest

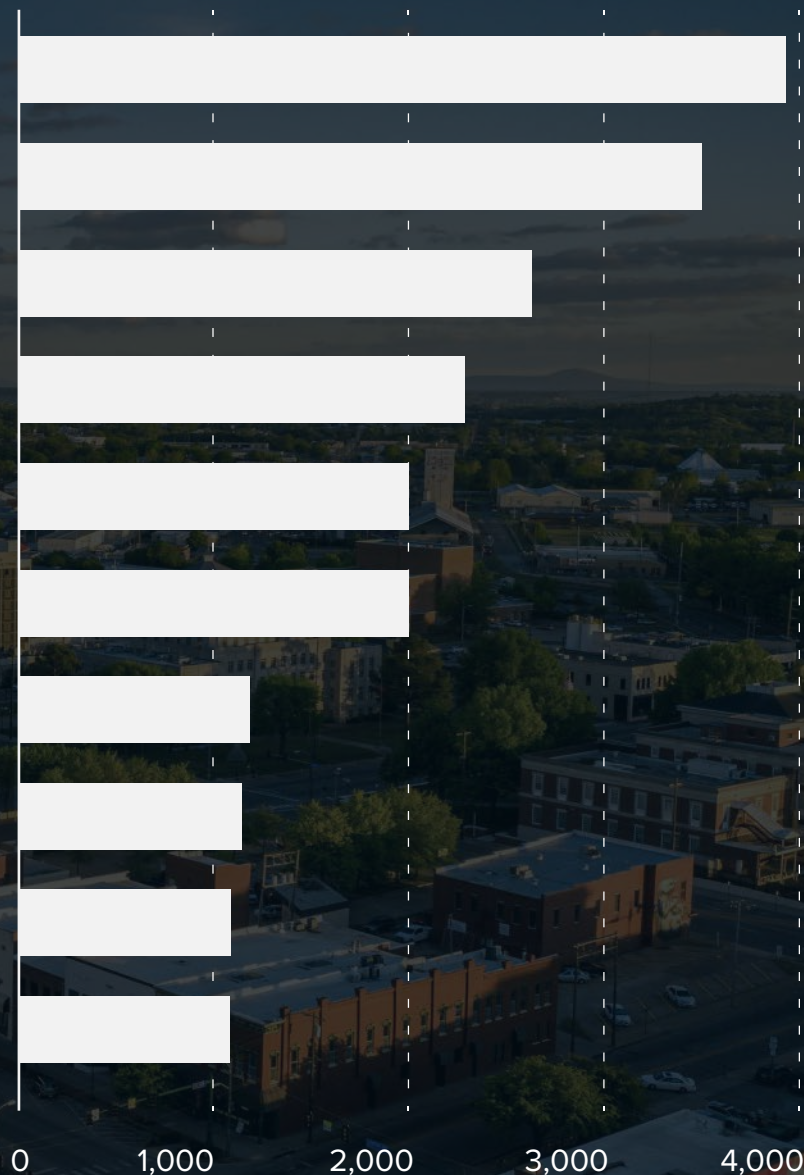
Rheem Manufacturing Co.

Choctaw Casino & Resort

188th Wing

City of Fort Smith

Number of Employees



*Numbers provided by fortsmithchamber.org

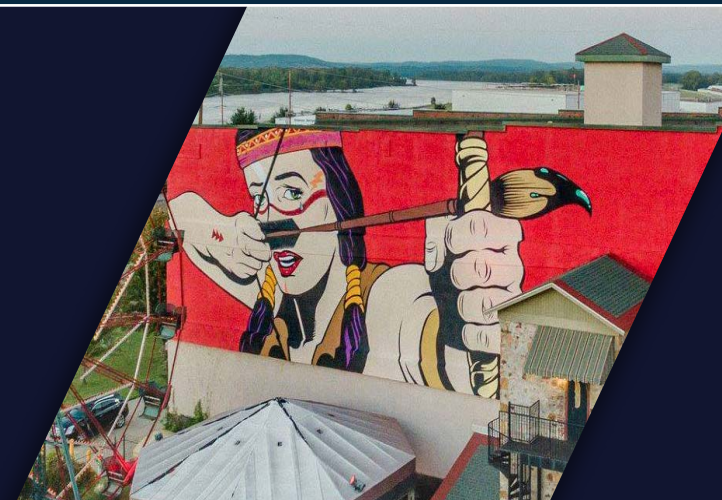


Pilot Training Center

In 2023, the U.S. Air Force selected Ebbing Air National Guard Base in Fort Smith as its new home for a training center that will host F-35 and F-16 fighter jet pilots. The mission is expected to bring **900 military members and their families** to the region, with an estimated economic impact of **\$1 billion per year**. Pilots from across the world began arriving in 2025. Crews broke ground on the new training center in May 2026.

The Unexpected

Witness an art collection created by some of **the most sought-after international artists**. The nonprofit group Main Street Fort Smith kickstarted “The Unexpected” project in 2015, which saw downtown Fort Smith transformed into a **world-class display of urban and contemporary public art**. The project is one of many ongoing efforts to revitalize Downtown Fort Smith.



Brickyard Bike Park

Outdoor enthusiasts will soon have a brand new **113-acre park** in the heart of the Fort Smith. City leaders in January 2024 purchased the land for \$2.9 million with the goal of transforming into a beautiful park that will include **trails for walking, jogging, and biking**. The park will also feature a detention pond to help mitigate flash flooding.



U.S. Marshals Museum

In 2007, the U.S. Marshals Service chose Fort Smith as the permanent home for its national museum. And in 2023, after 16 years of dedication by volunteers and community leaders, the city opened the doors to the world-class facility along the Arkansas River. The 53,000 sq. ft. building, with its modified star-shaped design to signify a badge, honors the service of marshals who bravely served our country.

Peacemaker Music Festival

Now in its tenth year, the Peacemaker Music Festival **draws thousands of music lovers to downtown Fort Smith** while bringing in **millions of dollars to the local economy**. More than one dozen bands and artists take the stage at the Riverfront Amphitheater during the two-day event. The festival is organized by volunteers focused on giving back to charities and downtown development.



Steel Horse Rally

Each spring, downtown Fort Smith becomes home to one of the fastest growing motorcycle gatherings in the country. The inaugural Steel Horse Rally kicked off in 2015, with an attendance of 30,000 and an economic impact of \$4.2 million. In 2023, the rally saw an **attendance of 210,000** and an estimated **economic impact of \$24 million**. The non-profit behind the rally has also donated \$180,000 to local charities.



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