



FOR SALE

10468 Montecarlo, Socorro, TX 79927

FULLY LEASED 6-UNIT APARTMENT



Exclusively Presented By:

ANGEL CAZARES

KW Commercial

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PROPERTY OVERVIEW



INVESTMENT OPPORTUNITY

Fully Leased 6-Unit Apartment Complex with 8% Cap Rate

Presenting 10468 Monte Carlo Pl, a fully leased 6-unit apartment complex in El Paso, TX, offering a solid 8% capitalization rate. This property provides investors with immediate and consistent income in a high-demand rental market.

PROPERTY HIGHLIGHTS

- **Unit Composition:** Six well-maintained residential units designed for tenant comfort.
- **Occupancy:** 100% leased, ensuring steady cash flow from the outset.
- **Financials:** Attractive 8% cap rate, reflecting strong income relative to property value.
- **Maintenance:** Proactively managed with recent improvements, minimizing future capital expenditures.
- **Amenities:** Ample parking and low-maintenance landscaping enhance tenant satisfaction.



PROPERTY OVERVIEW



LOCATION BENEFITS

Strategically located in a sought-after El Paso neighborhood, this property offers:

- **Proximity to Employment Centers:** Short commutes to major employers, increasing tenant retention.
- **Access to Public Transportation:** Convenient transit options attract a broad tenant base.
- **Community Amenities:** Nearby schools, parks, and shopping centers add to the location's appeal.

INVESTMENT SUMMARY

This property represents a compelling opportunity for investors seeking a stable, income-generating asset with a solid return on investment. The combination of full occupancy, a favorable cap rate, and a prime location positions this apartment complex as a valuable addition to any real estate portfolio.



FINANCIAL OVERVIEW



RENT ROLL

10468 Montecarlo, Socorro,

| UNIT | NAME | BD/BA | STATUS | RENT |
|------|---|------------------|----------|------------|
| 1 | Home | 3-bedroom 2 bath | Occupied | \$ 1595.00 |
| 2 | Next to Home | 2-bedroom 1 bath | Occupied | \$ 725.00 |
| 3 | Downstairs unit facing Monte Carlo Street | 1 bedroom 1 bath | Occupied | \$ 650.00 |
| 4 | Downstairs | 2-bedroom 2 bath | Occupied | \$ 825.00 |
| 5 | Upstairs | 2 bedroom 1 bath | Occupied | \$ 950.00 |
| 6 | Downstairs | 1 bedroom 1 bath | Occupied | \$ 700.00 |

CAP RATE CALCULATOR

INCOME

| | |
|-----------------------------|---------------------|
| Rents | \$65,340.00 |
| Less: Vacancy Loss | - |
| Common Area Maintenance | - |
| Other Income | - |
| Gross Income | \$65,340.00 |
| Net Operating Income | 41,497.93 |
| Asking Price | \$490,000.00 |
| Capitalization Rate | 8.47% |

EXPENSES

| | |
|--------------------------------|--------------------|
| Property Taxes | \$10,052.07 |
| Property Insurance | \$3,800.00 |
| Maintenance & Repairs Reserves | \$3,600.00 |
| Property Management Fees | \$0.00 |
| Utilities | \$2,890.00 |
| Capital Expenditures Reserve | \$3,500.00 |
| Total Expenses | \$23,842.07 |

DEMOGRAPHICS



| Property | Due Diligence | | My Notes |
|--------------------|---------------|----------|----------|
| | 1 Mile | 3 Miles | 5 Miles |
| Population | | | |
| 2023 | 28,452 | 78,396 | 164,875 |
| 2022 | 28,019 | 75,909 | 162,357 |
| 2021 | 28,888 | 76,139 | 159,737 |
| 2020 | 28,927 | 68,808 | 147,484 |
| 2019 | 28,239 | 74,449 | 145,186 |
| Household Income | | | |
| 2023 Median Income | \$53,771 | \$55,092 | \$57,543 |
| Under \$25k | 2,346 | 5,378 | 10,296 |
| \$25k - \$50k | 1,863 | 5,834 | 12,076 |
| \$50k - \$100k | 2,955 | 7,378 | 15,662 |
| \$100k - \$150k | 1,519 | 3,613 | 7,726 |
| Above \$150k | 312 | 2,099 | 5,127 |

AERIAL MAP



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