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Multifamily Portfolio For Sale

The Summit Portfolio, Little Rock MSA

2 PROPERTIES

387 TOTAL UNITS

100% AFFORDABLE



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Property Understanding

OVERVIEW

Offering	For Sale	
Price	\$22,000,000	
Property Name	1) The Summit at Geyer Springs	2) The Summit at Valley Heights
Address	5201 Geyer Springs Rd (Parcel A) & 5517 W 51st St (Parcel B)	5000 Summertree Dr
City/State	Little Rock, AR 72209	North Little Rock, AR 72116
Property Type	Multifamily	Multifamily
Total Units	155	232
Year(s) Built	1969 (Parcel A) & 1974 (Parcel B)	1978
Years Renovated	2007/2019	2003/2019
Rentable SF	±96,956 SF	±199,208 SF
Number of Buildings	13	24
Number of Stories	2	2
Lot Size	±7.8 Acres	±16.7 Acres

PROPERTY HIGHLIGHTS



Assumable Fannie Mae debt at 4.15%; matures in 2032



Both properties received a full interior & façade renovation in 2019



Professionally managed with on-site maintenance and management



Each property features community amenities such as a clubhouse, resident lounge, courtyard, playground, laundry facilities, and surface parking

The Summit at Geyer Springs



The Summit at Valley Heights





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1) The Summit at Geyer Springs

155 UNITS | 100% AFFORDABLE

Investment Opportunity

Current Debt Summary – The Summit at Geyer Springs

Loan	Fannie Mae Loan
Original Balance	\$6,250,000
Origination Date	1/13/2020
Current Balance	\$5,747,874
Maturity Date	2/1/2032
Original Loan Term (Months)	144
Amortization Period (Years)	30
Interest Rate	4.15%
Monthly Payment	\$30,381
Interest Rate Type	Fixed
Prepayment Eligible	Yes
Prepayment Penalty Type	> of 1% or YMP
Required Replacement Reserve (PPU/Annually)	\$280
Remaining Payments (Months)	85

LIHTC LURA

Number of Units	155
% of Total Units	100%
Set-Aside Restrictions	155 units at 60% AMI
State Agency	ADFA
Year Placed in Service	2007
End of Initial Compliance	12/31/2021
End of Extended Use	12/31/2036
Qualified Contract Eligible	Yes

The Summit at Geyer Springs presents a unique opportunity to acquire a stabilized, value-add multifamily asset in the heart of Little Rock. This beautifully landscaped, family-oriented walk-up community offers immediate income generation with long-term growth potential. Investors will benefit from attractive, accretive assumable financing and operational upside through improved third-party management.

The asset is positioned for enhanced performance through strategic management and thoughtful capital deployment. It represents a rare multifamily investment opportunity in a market with limited supply.



Investment Opportunity

Unit Mix

	Summit at Geyer Springs			Trailing 12				Pro Forma				2025 Max LITHC Rent		
	Units	% of Total	SF	Rent / Unit	Rent/SF	Monthly Rent	Annual Rent	Rent / Unit	Rent/SF	Monthly Rent	Annual Rent	Unit	Rent/Unit	Annual Rent
1BR/1BA (A)	54	34.84%	520	\$671	\$1.29	\$36,234	\$434,808	\$1,043	\$2.01	\$56,322	\$675,864	Efficiency	\$973	\$11,676
1BR/1BA (A) HCV	17	10.97%	520	\$799	\$1.54	\$13,583	\$162,996	\$1,043	\$2.01	\$17,731	\$212,772	1 Bed	\$1,043	\$12,516
1BR/1BA (B)	8	5.16%	627	\$735	\$1.17	\$5,880	\$70,560	\$1,043	\$1.66	\$8,344	\$100,128	2 Bed	\$1,252	\$15,024
1 BR/1BA (B) HCV	4	2.58%	627	605	\$0.96	\$2,420	\$29,040	\$1,043	\$1.66	\$4,172	\$50,064	3 Bed	\$1,446	\$17,352
2BR/1BA (A)	32	20.65%	720	818	\$1.14	\$26,176	\$314,112	\$1,252	\$1.74	\$40,064	\$480,768			
2BR/1BA (A) HCV	12	7.74%	720	765	\$1.06	\$9,180	\$110,160	\$1,252	\$1.74	\$15,024	\$180,288			
2BR/1BA (B)	23	14.84%	744	775	\$1.04	\$17,825	\$213,900	\$1,252	\$1.68	\$28,796	\$345,552			
2BR/1BA (B) HCV	5	3.23%	744	871	\$1.17	\$4,355	\$52,260	\$1,252	\$1.68	\$6,260	\$75,120			
	155	100.00%	653	\$755	\$1.17	\$115,653	\$1,387,836	\$1,148	\$1.77	\$82,397	\$2,120,556			



Capital Expenditures

OWNER INVESTMENTS: <18 MONTHS

- **Full Façade & Interior Renovation:** The façade of each building and all interior spaces underwent a total renovation in 2019. Interior updates include but are not limited to new flooring, appliances, cabinets, and countertops.
- **Exterior Enhancements:** The fascia and soffits were fully replaced and painted across both phases, along with the installation of 30 new downspouts and 8 new gutters. All 155-unit doors were repainted, and 70 new front door globes were installed to elevate the overall curb appeal.
- **Fencing & Grounds:** Over 700 linear feet of new wood perimeter fencing was installed at Phase 2, completing the property-wide fencing improvements. Grounds were further improved through drainage grate replacements, pothole and crack repairs in the parking lot, and a new concrete ramp installation near the dumpster area.
- **Landscaping & Playground:** A comprehensive three-year cutback of mature trees was performed—10 trees at Phase 1 and 8 at Phase 2—improving safety and aesthetics. The community playground area was also updated to enhance the resident experience.
- **Community Amenities:** The clubhouse received a full interior and exterior repainting. The Phase 1 laundry room underwent a complete remodel, including new flooring, baseboards, and wall repairs.
- **Projects In Progress:** Work is currently underway on restriping the parking lot, constructing new dumpster enclosures, remodeling the Phase 2 laundry room, and renovating the leasing and management office.





LOOKING SOUTHWEST



Exterior Photos



Interior Photos



Little Rock, Arkansas



Little Rock is the capital of Arkansas and the state's largest municipality, with over 202,000 people calling it home. It is considered where "America Comes Together," boasting 40% of the nation's population and buying power within a 550-mile radius of the city center.

Notably, Little Rock is considered one of the "Top 10 Places For Young Professionals To Live" ([Forbes 2023](#)), a "Best Place for Business and Careers" ([Forbes 2019](#)), one of the "Best Travel-Worthy State Capitals" ([USA Today 2014](#)), and one of "America's 10 Great Places to Live" ([Kiplinger's Personal Finance 2013](#)).

Central Arkansas has experienced significant population growth over the past decade due to the three major universities that call the area home, a growing technology sector, and a variety of government- and business-related industries. Major corporations headquartered in the Little Rock metroplex include Dillard's, Windstream Communications, and Acxiom. One of the largest public employers in the state, with more than 10,000 employees, is the University of Arkansas for Medical Sciences and its affiliates, which have a total economic impact in Arkansas of ~\$5 billion per year. Simultaneously to the population growth, Central Arkansas's tourism industry is booming, with 10 million+ visitors flocking to the region each year.

DEMOGRAPHICS*

	3 MILES	5 MILES	10 MILES
Population	52,641	126,598	309,289
Households	20,198	54,287	133,318
Average Age	37.4	38.9	39.7
Average Household Income	\$54,468	\$80,826	\$93,206
Businesses	1,634	6,937	12,384

**Demographic details based on property location*



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PARTNERS

2) The Summit at Valley Heights

232 UNITS | 100% AFFORDABLE

Investment Opportunity

Current Debt Summary – The Summit at Geyer Springs

Loan	Fannie Mae Loan
Original Balance	\$10,350,000
Origination Date	3/1/2020
Current Balance	\$9,518,479
Maturity Date	2/1/2032
Original Loan Term (Months)	144
Amortization Period (Years)	30
Interest Rate	4.15%
Monthly Payment	\$50,312
Interest Rate Type	Fixed
Prepayment Eligible	Yes
Prepayment Penalty Type	> of 1% or YMP
Required Replacement Reserve (PPU/Annually)	\$250
Remaining Payments (Months)	85

LIHTC LURA

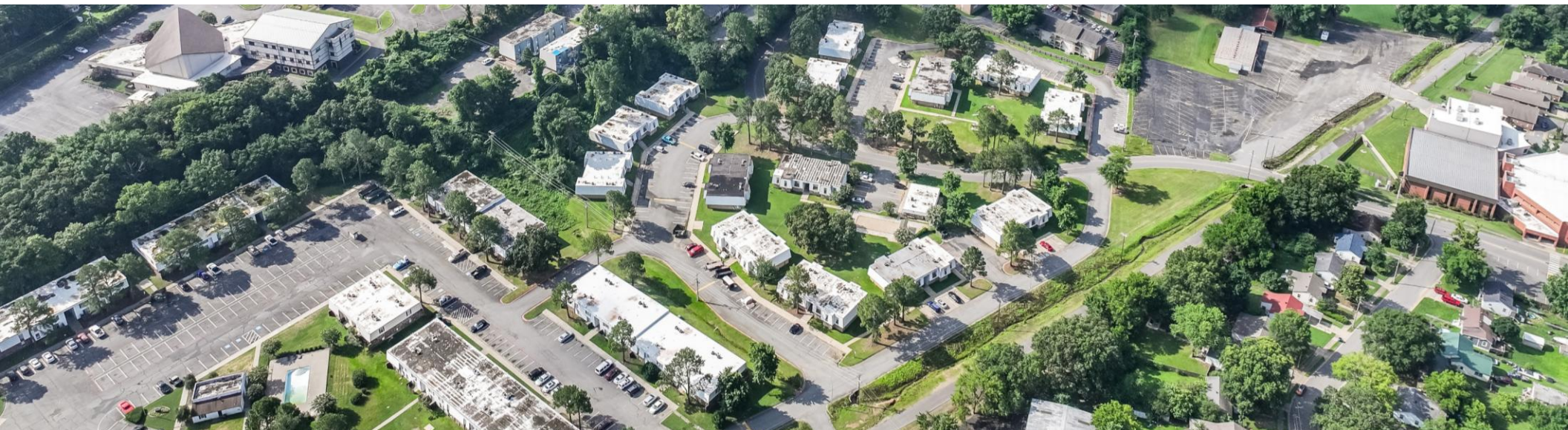
Number of Units	232
% of Total Units	100%
Set-Aside Restrictions	232 units at 60% AMI
State Agency	ADFA
Year Placed in Service	2003
End of Initial Compliance	12/31/2017
End of Extended Use	12/31/2047
Qualified Contract Eligible	Yes (2017)

HAP Contract

Number of Units	12
% of Total Units	5%
Beginning Date	5/1/2020
End Date	5/1/2040
Type	Option 1a
Set-Aside Restrictions	8 – 1BR units 4 – 2BR units

The Summit at Valley Heights presents a unique opportunity to acquire a stabilized, value-add multifamily asset in the heart of North Little Rock. This beautifully landscaped, family-oriented walk-up community offers immediate income generation with long-term growth potential. Investors will benefit from attractive, accretive assumable financing and operational upside through improved third-party management. The Summit at Valley Heights includes a partial HAP contract, and the portfolio offers significant rental upside due to strong Housing Choice Voucher penetration.

The asset is positioned for enhanced performance through strategic management and thoughtful capital deployment. It represents a rare multifamily investment opportunity in a market with limited supply.



Investment Opportunity

Unit Mix

	Summit at Valley Heights			Trailing 12				Pro Forma				2025 Max LITHC Rent		
	Units	% of Total	SF	Rent / Unit	Rent/SF	Monthly Rent	Annual Rent	Rent / Unit	Rent/SF	Monthly Rent	Annual Rent			
1BR/1BA (A)	15	6.47%	610	\$719	\$1.18	\$10,785	\$129,420	\$1,043	\$1.71	\$15,645	\$187,740	Efficiency	\$973	\$11,676
1BR/1BA (A) HCV	9	3.88%	610	\$869	\$1.42	\$7,821	\$93,852	\$1,043	\$1.71	\$9,387	\$112,644			
1BR/1BA (A) HAP	8	3.45%	610	\$827	\$1.36	\$6,616	\$79,392	\$1,043	\$1.71	\$8,344	\$100,128			
1BR/1BA (B)	23	9.91%	732	\$775	\$1.06	\$17,825	\$213,900	\$1,043	\$1.42	\$23,989	\$287,868			
1BR/1BA (B) HCV	17	7.33%	732	\$911	\$1.24	\$15,487	\$185,844	\$1,043	\$1.42	\$17,731	\$212,772	1 Bed	\$1,043	\$12,516
2BR/1BA	63	27.16%	753	\$733	\$0.97	\$46,179	\$554,148	\$1,252	\$1.66	\$78,876	\$946,512			
2BR/1BA HCV	5	2.16%	753	\$790	\$1.05	\$3,950	\$47,400	\$1,252	\$1.66	\$6,260	\$75,120			
2BR/1BA HAP	4	1.72%	753	\$899	\$1.19	\$3,596	\$43,152	\$1,252	\$1.66	\$5,008	\$60,096			
2BR/2BA	58	25.00%	1067	\$795	\$0.75	\$46,110	\$553,320	\$1,252	\$1.17	\$72,616	\$871,392	2 Bed	\$1,252	\$15,024
2 BR/2BA HCV	6	2.59%	1067	\$922	\$0.86	\$5,532	\$66,384	\$1,252	\$1.17	\$7,512	\$90,144			
3BR/1.5BA	7	3.02%	1000	\$953	\$0.95	\$6,671	\$80,052	\$1,446	\$1.45	\$10,122	\$121,464			
3BR/1.5BA HCV	1	0.43%	1000	\$914	\$0.91	\$914	\$10,968	\$1,446	\$1.45	\$1,446	\$17,352			
3BR/2BA	14	6.03%	1244	\$1,051	\$0.84	\$14,714	\$176,568	\$1,446	\$1.16	\$20,244	\$242,928	3 Bed	\$1,446	\$17,352
3BR/2BA HCV	2	0.86%	1244	\$1,140	\$0.92	\$2,280	\$27,360	\$1,446	\$1.16	\$2,892	\$34,704			
	232	100.00%	870	\$878	\$1.05	\$188,480	\$2,564,424	\$1,233	\$1.47	\$280,072	\$3,360,864			



Capital Expenditures

OWNER INVESTMENTS: <18 MONTHS

- **Full Façade & Interior Renovation:** The façade of each building and all interior spaces underwent a total renovation in 2019. Interior updates include but are not limited to new flooring, appliances, cabinets, and countertops.
- **Exterior Enhancements:** The fascia and soffits were replaced and painted across the community, along with the installation and painting of 20 new wood patio enclosures. New building signage and updated door numbers were also added.
- **Roofing Improvements:** A full TPO roof replacement was completed at Building SH, while all other roofs across the property were thoroughly cleaned to extend their lifespan and enhance appearance.
- **Fencing & Hardscape Upgrades:** Phase 2 received 700 linear feet of new wood perimeter fencing, fully enclosing the property. Over 200 square feet of sidewalk and concrete surfaces were newly poured or repaired, improving safety and walkability. Four new wooden trash enclosures were also installed and painted for a cleaner, more organized appearance of the grounds.
- **Landscaping & Grounds:** A full three-year cutback of more than 20 mature trees was completed across the property, alongside targeted parking lot crack and pothole repairs.
- **Community Amenities:** The clubhouse received full interior and exterior painting. A brand-new covered mailbox structure was installed, and the Phase 1 laundry facility underwent a full remodel, featuring new plumbing, flooring, baseboards, wall repairs, and fresh paint.
- **Projects In Progress:** Current upgrades include parking lot restriping, exterior building repainting, playground area improvements, porch fencing repairs, and a complete remodel of the leasing and management office.



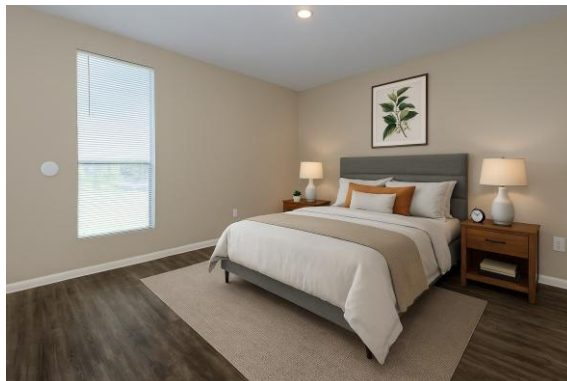




Exterior Photos



Interior Photos



North Little Rock, AR



The city of North Little Rock is located directly across the Arkansas River from Little Rock, the state capital of Arkansas. North Little Rock forms part of the Little Rock-North Little Rock-Conway Metropolitan Statistical Area, which [Forbes](#) recognized as one of the country's top 10 best places for young professionals to live.

North Little Rock boasts a diverse assortment of retail, office, and residential properties, along with the Argenta Arts District, one of the city's oldest and most eclectic neighborhoods. Home to more than 64,400 residents, North Little Rock is the seventh-largest community in Arkansas.

Notable entertainment destinations are a significant tourism draw in North Little Rock, specifically the 18,000-seat Simmons Bank Arena and Dickey-Stephens Park, home of the Arkansas Travelers baseball team, the AA affiliate of the Seattle Mariners. Economic development is flourishing in the city, with the recent announcement of a [30,000-square-foot conference center](#) and a [14-story hotel, condo, restaurant, and office building](#). Plus, [improvements](#) have been made at multiple community centers as part of a recent half-cent sales tax increase, and the Arkansas Department of Public Safety recently purchased 19 acres in the city to build a new state-of-the-art [Arkansas State Crime Laboratory](#).

DEMOGRAPHICS*

	3 MILES	5 MILES	10 MILES
Population	53,838	106,126	288,407
Households	23,889	48,670	126,485
Average Age	41.0	40.7	40.1
Average Household Income	\$78,699	\$90,902	\$87,478
Businesses	1,570	5,334	12,625

**Demographic details based on property location*

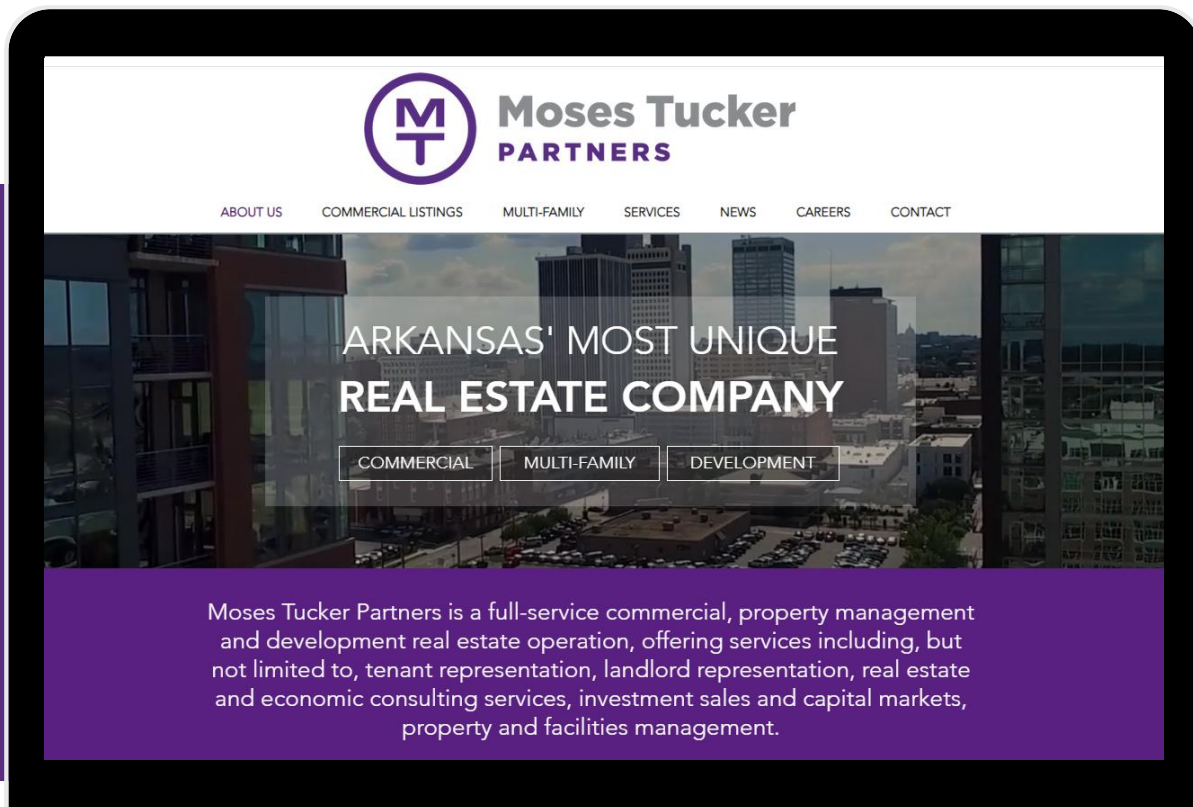
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