

North Park Apartments



A 49-unit multifamily property in Alliance, Nebraska

CBRE

North Park Apartments

PROPERTY VISITATION AND COMMUNICATION

CBRE invites you to learn more about North Park by reviewing this Offering Memorandum and touring the community. Please contact any of the individuals noted on the Offering Memorandum to arrange a site visit. Please address all communications, inquiries and requests to the CBRE Team, as representatives of the Seller. On-site management and residents should not be contacted as to accommodate the property's ongoing operations. Tours will include access to a sampling of units and all common areas.

DOCUMENT CENTER

Investors agreeing to the terms and conditions set forth in the confidentiality agreement can expect an invitation to a password protected document center containing electronic forms of the offering memorandum, operating statements, rent roll and other information that should be useful in your evaluation of the property.

OFFER SUBMISSION

Please direct offers to Jeremy Fink or Mark Seger. We request that offers be submitted in the form of a non-binding Letter of Intent, identifying the significant terms and conditions of the Bidder's offer including, but not limited to, the following: 1) asset pricing, 2) earnest money deposits, 3) due diligence and closing time frames and 4) a description of the debt and equity structure. The Seller is desirous of negotiating with a qualified buyer that can offer the most beneficial combination of price and terms to the Seller. The Seller retains the right to modify the sale process at any time.

CONTACTS

JEREMY FINK

First Vice President
Multifamily
+1 402 697 5882
jeremy.fink@cbre.com

MARK SEGER

SPQREA - Senior Vice President
Multifamily
+1 402 697 5852
mark.seger@cbre.com

TABLE OF CONTENTS

01 Executive Summary

02 Property Description

03 Market Perspective

04 Alliance Overview





01

EXECUTIVE SUMMARY

THE OFFERING

CBRE is pleased to offer for sale the North Park Apartments, a 49-unit property in Alliance, Nebraska. The community was built in 1980 and sits on approximately 1.51 acres in north central Alliance. This convenient location along W 25th Street is close to retail, parks, schools and area employers such as Box Butte General Hospital.

North Park features renovated one-bedroom units with one large three-bedroom, two bathroom unit in a quiet residential neighborhood. These upgrades include a fully renovated lobby, new vinyl plank flooring, numerous new furnaces and air conditioning units and new roofs. This provides new ownership a fantastic base to continue to increase value through continued improvements and enhanced operations.

At the time of this writing, the property is 87% occupied, offering the opportunity for investors to continue the strong rent growth during the new ownership period.

Convenient Location

North Park is located just blocks from Alliance High School. Additionally, the property is within minutes of elementary and middle schools. Two blocks south is Lainge Park, the largest park in Alliance. This park features water sports, basketball and tennis courts, a skate park as well as an abundance of green space.

Proximity to Major Employers and Retail Amenities

North Park is three blocks to the west of Box Butte General Hospital, one of the the area's largest employers. Just a few minutes to the east, Flack Avenue provides access to all parts of Alliance including restaurants, shops and retail services.

Free and Clear

North Park is being offered free and clear of existing debts.



INVESTMENT HIGHLIGHTS

- 49-unit property built in 1980, located Alliance, Nebraska
- Unit sizes averaging 484 SF with access to community washer and dryer
- Strong in-place cash flow with occupancy currently at 88%
- Free & clear offering allows maximum flexibility in structuring an acquisition

* CBRE Economic Advisors





02

PROPERTY DESCRIPTION

PROPERTY DESCRIPTION



LOCATION	439 WEST 25TH STREET, ALLIANCE, NE
YEAR BUILT	1980
NUMBER OF STORIES	3
SITE SIZE	1.51 Acres
TOTAL UNITS	49
TOTAL RENTABLE SF	23,735 SF
AVG SF	484 SF
AVERAGE MARKET RENT	\$603
AVERAGE MARKET RENT PSF	\$1.25
PARKING	42 Surface Spaces
PARCEL NUMBER	070039291



UNIT MIX

UNIT TYPE	UNIT COUNT	UNIT SQUARE FEET	MARKET RENT	MARKET RENT PSF	NET RENTABLE AREA	PERCENT OF TOTAL
1 BD / 1 BA	1	465	\$600	\$1.29	465	2%
1 BD / 1 BA	45	475	\$600	\$1.26	24,375	91.8%
1 BD / 1 BA	1	485	\$600	\$1.23	485	2%
1 BD / 1 BA	1	460	\$600	\$1.30	460	2%
2 BD / 2 BA	1	950	\$740	\$0.78	950	2%
Total/Avg	49	484	\$602.80	\$1.63	26,735	100%



UNIT FEATURES

Each unit features a full appliance package including a range/oven, vent hood, frost-free refrigerator, garbage disposal, and built-in microwave oven. Additional finish materials and unit features include the following:

- Wood cabinets
- Laminate counter tops
- Modern vinyl plank flooring throughout
- Large windows provide abundant natural light





AERIAL PHOTO



COMMUNITY AMENITIES

In addition to the thoughtfully designed residences, North Park also features the following amenities for its residents:

- On-site management
- Mailboxes
- Ample parking
- Shared laundry room
- Security cameras in public spaces
- Outdoor picnic tables and grill
- Elevator



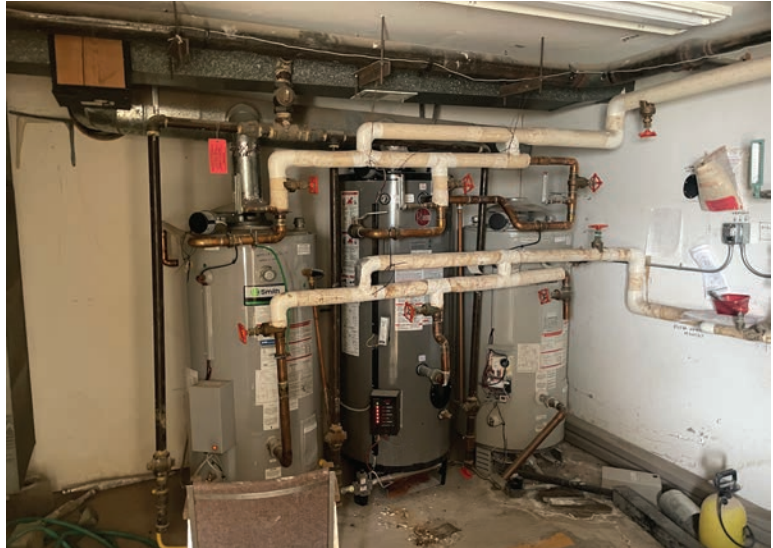


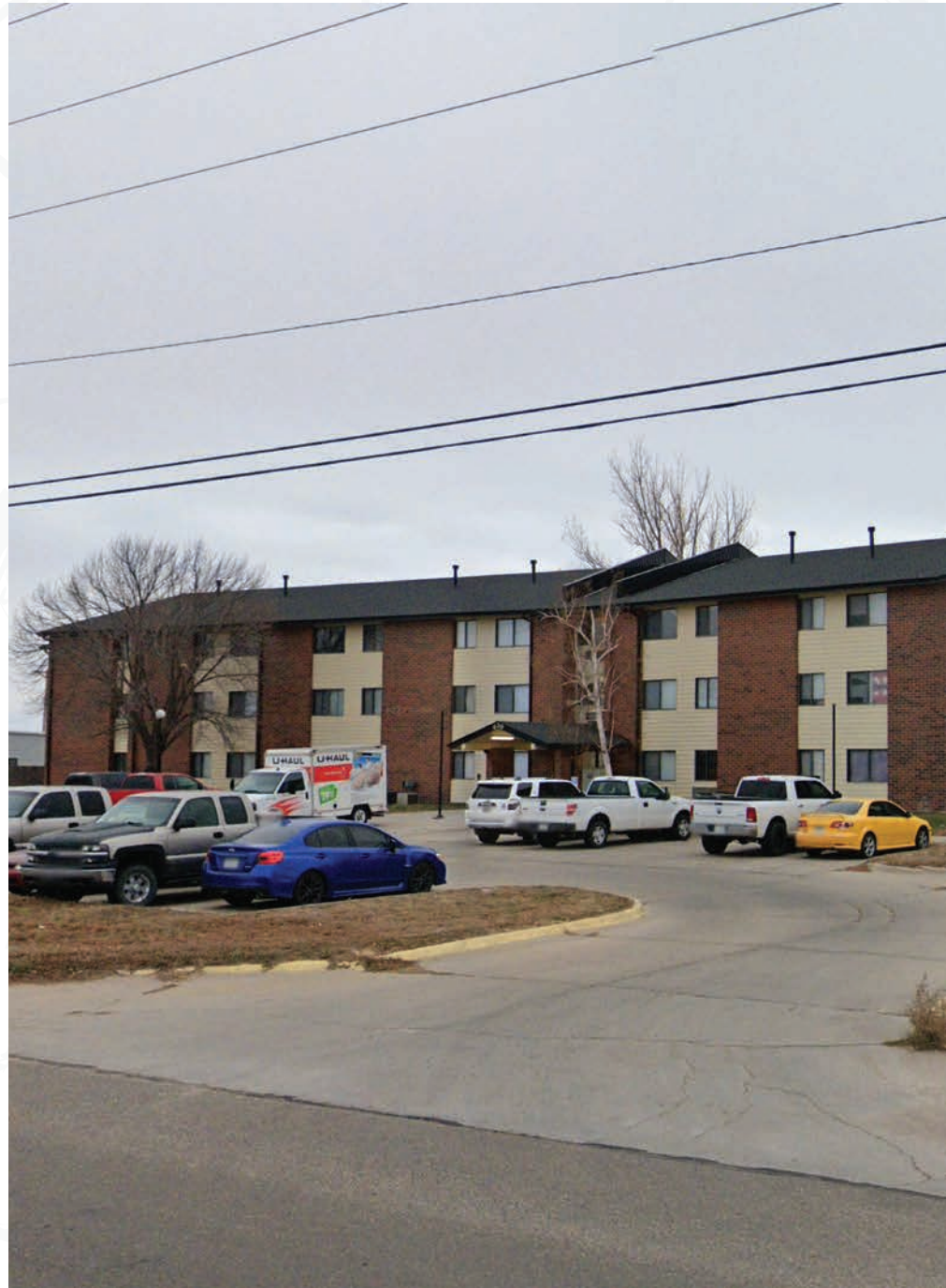
DESIGN & CONSTRUCTION

BUILDING DESCRIPTION	
Construction	Class D - Wood frame, floor & structure
Foundation/Floor Structure	Concrete slab Plywood deck with light-weight concreted
Exterior Materials	Wood frame with brick veneer
Windows	Double pane aluminum frame windows
Roof Construction	Pitched rood with built-up composition shingle; new in 2024
Elevator/Stair System	Interior stairwells and one elevator
Parking	Surface lot - 42 spaces

MECHANICAL	
HVAC	Gas forced air and central air conditioning
Water Heater	Two 100 gallon with recirculating pump
Electrical	Each unit is individually metered
Security	Cameras located in public spaces
Fire Protection	Smoke and carbon dioxide detectors in each unit. Fire and smoke system in hallways and elevator.

	PROVIDER	SEPARATELY METERED	PAID BY
Electricity	GFCI	Yes	Resident
Gas	Public Alliance for Community Energy	Yes	Resident
Water/Sewer	City of Alliance	No	Property
Cable/Internet/Phone	Century Link	Yes	Resident
Trash	City of Alliance	No	Resident

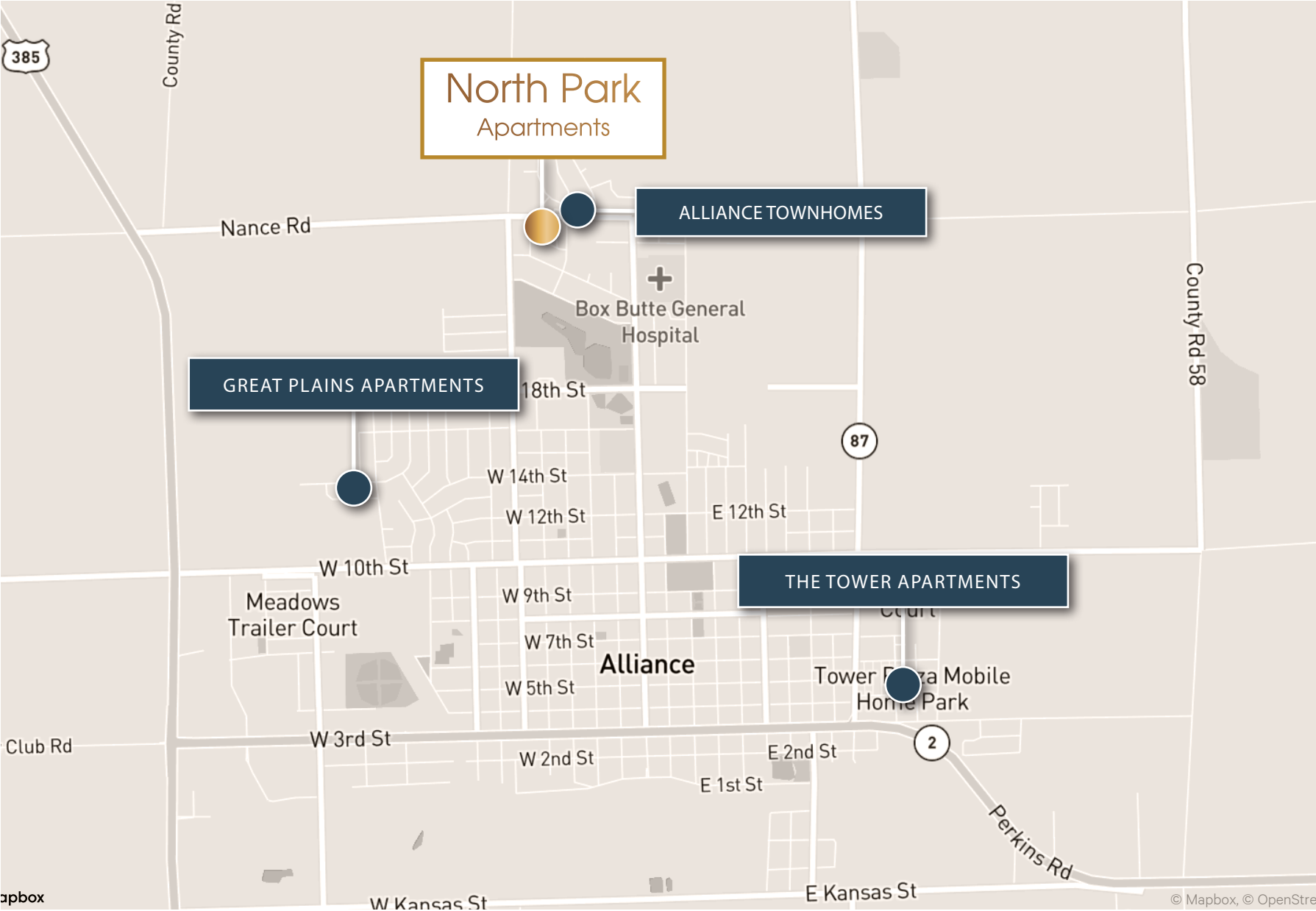




03

MARKET PERSPECTIVE

RENT COMPARABLES MAP



RENT COMPARABLES



	PROPERTY	YEAR BUILT/ RENOVATED	UNITS	AVG RENT	AVG RENT/SF
1	The Tower Apartments 423 Boyd Avenue	1974	61	\$620	\$0.89
2	Alliance Townhomes 2514-2608 Big Horn Drive	1995/2012	19	\$937	\$0.98
3	Great Plains 1221-1261 West 14th Street, 1251 Hammond Lane, 330 East 14th Street	1978/2020	96	\$583	\$0.82
	AVERAGE	1982	56	\$683	\$0.97
	North Park Apartments - 439 West 25th Street	1980	49	\$603	\$1.25



04

ALLIANCE OVERVIEW

ALLIANCE AREA OVERVIEW

Located in northwest Nebraska, at the intersection of U.S. Highway 385 and Nebraska Highway 2, Alliance, NE is the county seat of Box Butte County, NE. Box Butte County covers more than 1,078 square miles. The population of this rural county is approximately 10,580 (2024) and is expected to decline by 2.4% in the next five years. Alliance is 421 miles northwest of Omaha, and 246 miles northeast of Denver.

Box Butte County values a dedication to family focus, hard work, and patriotism. Alliance, Nebraska is known as the hub for employment, retail, and healthcare by the Sandhills area with primary industries consisting of transportation and warehousing, health care and social assistance and retail trade. About 5,350 workers for the 533 businesses call Alliance their home and the county boasts a low unemployment rate of 2.5%.

The largest employers in Alliance are manufacturer Parker Hannifin, Box Butte General Hospital and Burlington Northern/Santa Fe Railroad.

With a blend of small-town charm, strong sense of community and economic opportunity, this strategic location in the heart of Nebraska provides a prime space for growth.



Source: jkgabbert - stock.adobe.com

ALLIANCE MAJOR EMPLOYERS

COMPANY	BUSINESS TYPE
1 Parker Hannifin	Manufacturing
2 Box Butte General Hospital	Medical Care
3 Burlington Northern/Santa Fe Railroad	Transportation

421

MILES FROM OMAHA

246

MILES FROM DENVER

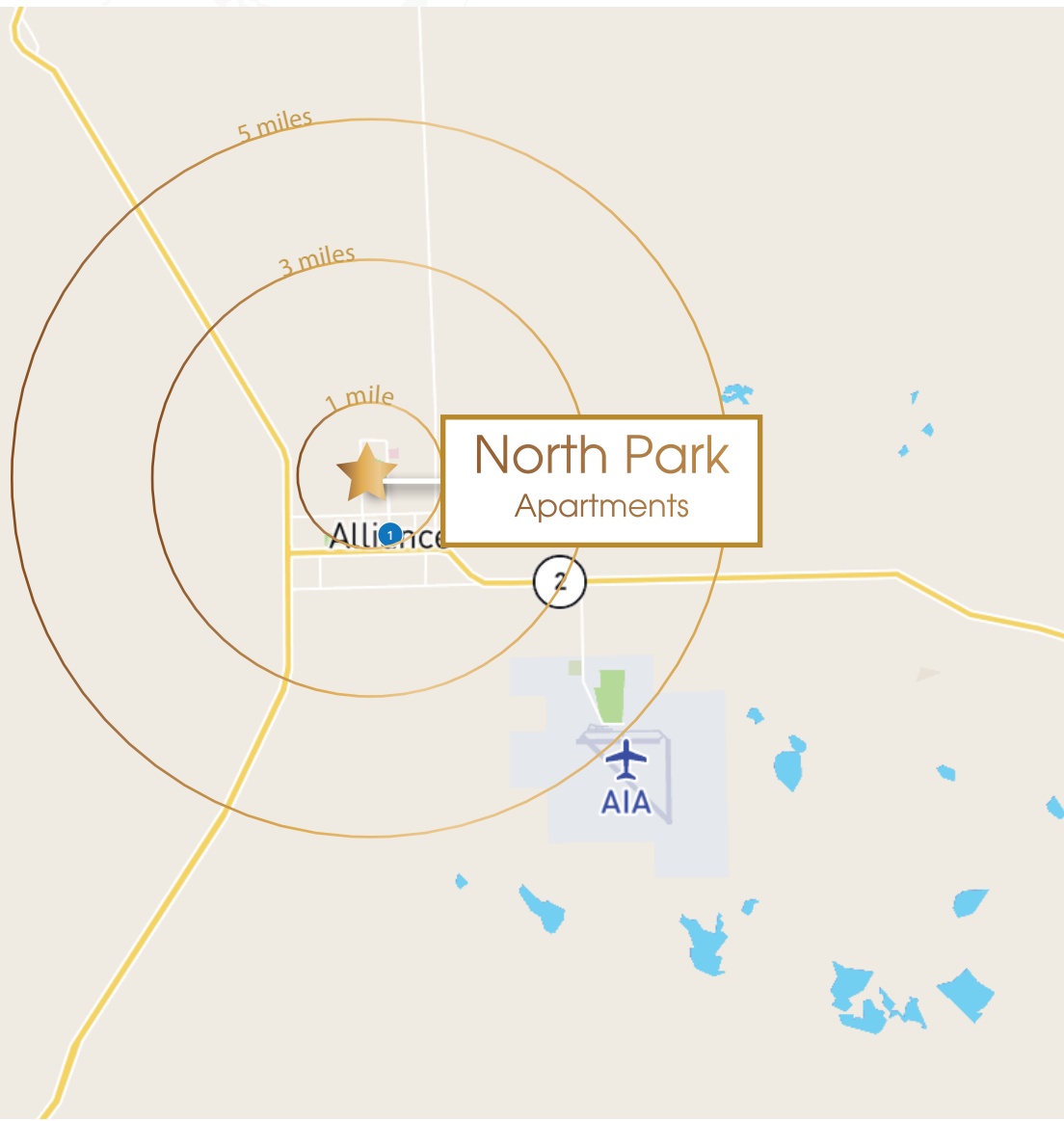
DIA

DIRECT FLIGHTS TO DENVER

2.5%

UNEMPLOYMENT RATE

AREA DEMOGRAPHICS



3-MILE RADIUS



3,428
Households



8,108
Population



\$75,214
Avg. Household Income



\$178,081
Avg. Housing Value



42.4
Median Age

LOCATION MAP



AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

North Park Apartments

JEREMY FINK
First Vice President
Multifamily
+1 402 697 5882
jeremy.fink@cbre.com

MARK SEGER
SPQREA - Senior Vice President
Multifamily
+1 402 697 5852
mark.seger@cbre.com

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. 012225M

CBRE