

OFFERING MEMORANDUM

3515 Apartments

3515 Harrison St, Batesville, AR 72501



45 units • built 1996 • renovated 2017



— PRESENTED BY

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The Asset

Property Overview

Photos

Area

Points of Interest

3515 Batesville

3515 Harrison St, Batesville, AR 72501

45 units • built 1996 • renovated 2017





— PROPERTY OVERVIEW

Description

Thirty Five Fifteen Apartments includes 45 market-rate multifamily units on 3 acres in Batesville, AR. The property consists of 6 buildings, a main building containing 25 units constructed in 1996, and 5 additional buildings of quadplexes constructed in 2017.

The property offers a unit mix in the Main Building of twenty-three (23) 550 sf1

Bedroom / 1 Bathroom and two (2) 750 sf 2 Bedroom / 1 Bathroom units. The quadplexes offer twenty (20) 950 sf 2 Bedroom / 1 Bathroom units. In the quadplexes, ownership is currently transitioning responsibilities of electric bills to the tenants- nearly 50% are paying their own electricity. Additionally, water is individually metered for the quadplexes, providing a new owner the opportunity to transition water bill responsibility to the tenant. Nearly 50% of the 1 Bedroom / 1 Bathroom units are paying a \$35 flat fee for water/sewer & electric since the building is master metered. Current ownership is not charging tenants for the laundry facility, which provides an investor the opportunity to implement an additional revenue stream.

Unit finishes in select units include stainless steel appliances, faux granite countertops, and stained concrete floors. Unit Amenities include central HVAC, fully equipped kitchens with dishwashers, W/D connections (2-bedroom units only), and smoke-free units. Common Area Amenities include a security system, a laundry facility, ample parking, and upgraded landscaping.

The property offers investors the opportunity to acquire a stabilized cash-flowing asset near major employers, schools, and retailers with little to no deferred maintenance.

— INTERIORS



— EXTERIOR



— AERIAL PHOTO



— AREA

Area Description

Located in the heart of Batesville, 3515 Harrison St offers the convenience of an established, residential neighborhood with quick access to everyday shopping, dining, and services. Residents are just minutes from the city’s retail corridor and downtown Historic Square, where you’ll find national and local retailers, grocery and pharmacy options, banks, and a strong mix of restaurants and cafés. For recreation, Batesville’s parks and community green spaces provide places to walk, play, and enjoy family outings, while nearby schools—including the Batesville Public School District and higher education at Lyon College—support a well-rounded local lifestyle. With dependable road access through major city routes and straightforward connections to surrounding areas, commuting and errands are typically easy, and local attractions such as cultural venues, community events, and scenic nearby outdoor destinations add to the area’s year-round appeal. Overall, the area’s central location, family-friendly character, and practical access to amenities make it a compelling choice for homebuyers seeking both comfort and marketability in Batesville.

Area Highlights

- Served by the Batesville School District and offering practical access to regional roadways (including US-167) for work, school, and travel throughout the area.
- Established residential setting on Harrison St in Batesville, surrounded by mature landscaping and an easygoing neighborhood feel.
- Close to community recreation options, with parks and outdoor green spaces offering walking, play, and family-friendly activities.
- A short drive to local dining and shopping in downtown Batesville, including a mix of regional favorites and locally owned eateries.
- Convenient proximity to everyday essentials—grocery, pharmacies, and retail shopping—located along nearby commercial corridors.



Walk score
Car-Dependent

30



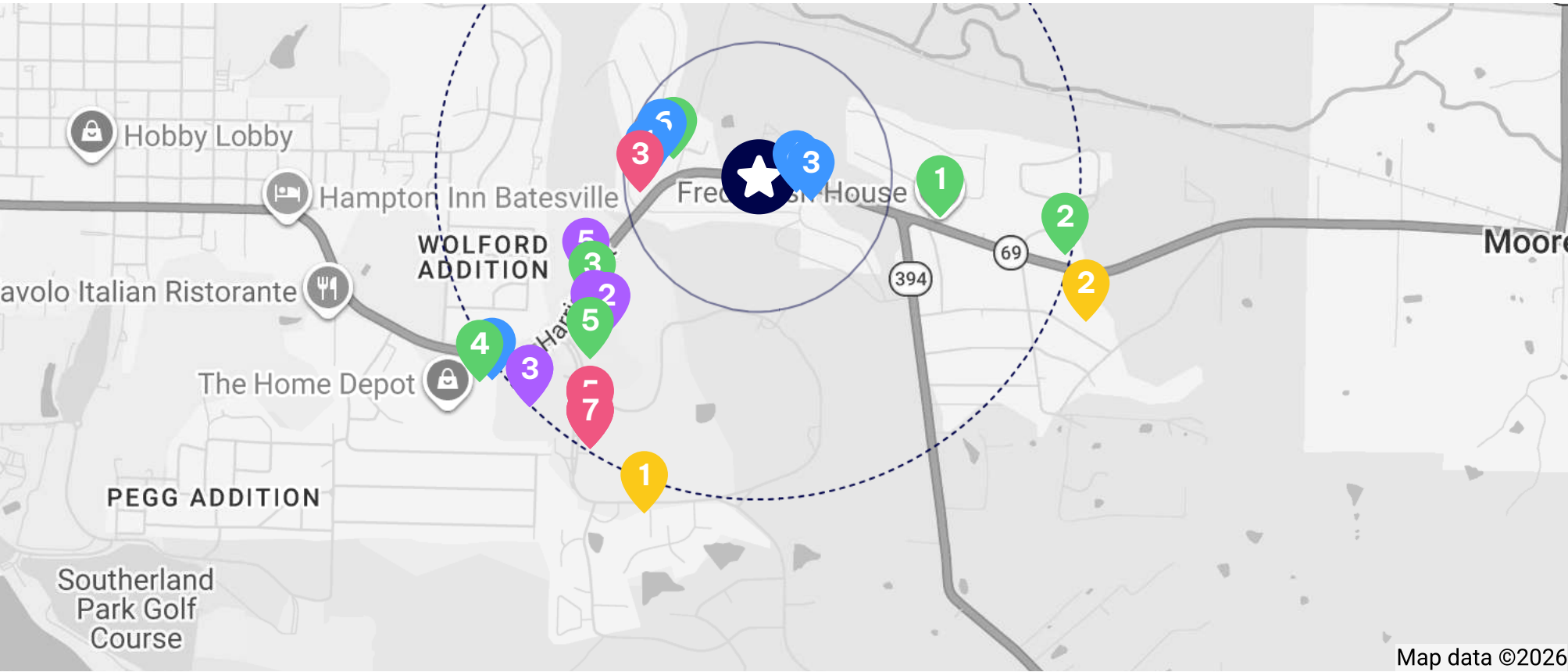
Bike score
Somewhat Bikeable

7

Walk Score®

POINTS OF INTEREST

— 5min walk --- 10min walk



Map data ©2026

- DAILY NEEDS
- 1 Walmart Supercenter
 - 2 ALDI
 - 3 Walmart Pharmacy
 - 4 EAGLE MOUNTAIN CENTER
 - 5 Bryant's Pharmacy

- HEALTHCARE
- 1 Teed Family Dentistry
 - 2 Griffin Bradley S DDS
 - 3 Dr. Bradley J. Slaughter, D...

- 4 Mark W. Chunn, DDS
- 5 Ralph A. Teed, DDS PA Fa...
- 6 Foree Amber
- 7 Davis Cindy

- WALKABLE DINING & GATHERING
- 1 Fred's Fish House
 - 2 Cowboy's Barbecue
 - 3 MI Ranchito III
 - 4 Natalie's Cafe & Catering

- 5 Subway
- 6 Smoothie Bar

- CULTURE & RECREATION
- 1 Independence Elite Gymn...
 - 2 Anytime Fitness
 - 3 Next Level Gym
 - 4 Stars & Stripes Gymnasti...
 - 5 Crossfit
 - 6 Group Fitness

- EDUCATION
- 1 Eagle Mountain Elementar...
 - 2 The Community School



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Financials

Unit Mix Summary

Rent Roll

Income and Expenses Analysis

Operating Projections

3515 Batesville

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UNIT MIX SUMMARY

Multifamily								
# of units	unit type	avg SF	current	per SF	annually	proforma	per SF	annually
22	1BR/1BA	550	\$694	\$1.26	\$8,332	\$745	\$1.35	\$8,940
3	2BR/1BA	750	\$793	\$1.06	\$9,520	\$950	\$1.27	\$11,400
20	2BR/1BA	950	\$935	\$0.98	\$11,220	\$1,200	\$1.26	\$14,400
AVERAGES		741	\$808	\$1.09	\$9,695	\$961	\$1.30	\$11,531
45 units	68BR/45BA	33,350	\$36,355	\$1.09	\$436,260	\$43,240	\$1.30	\$518,880

RENT ROLL

 Multifamily									
unit #	unit type	SF	current	per SF	annually	lease to	proforma	per SF	annually
3515-A	1BR/1BA	550	\$745	\$1.35	\$8,940	05/31/2025	\$745	\$1.35	\$8,940
3515-B	2BR/1BA	750	\$680	\$0.91	\$8,160	03/31/2025	\$950	\$1.27	\$11,400
3515-C	2BR/1BA	750	\$900	\$1.20	\$10,800	08/31/2025	\$950	\$1.27	\$11,400
3515-D	2BR/1BA	750	\$800	\$1.07	\$9,600		\$950	\$1.27	\$11,400
3515-E	1BR/1BA	550	\$625	\$1.14	\$7,500	05/31/2025	\$745	\$1.35	\$8,940
3515-1	1BR/1BA	550	\$695	\$1.26	\$8,340	02/28/2025	\$745	\$1.35	\$8,940
3515-2	1BR/1BA	550	\$695	\$1.26	\$8,340	07/31/2025	\$745	\$1.35	\$8,940
3515-3	1BR/1BA	550	\$695	\$1.26	\$8,340	12/31/2025	\$745	\$1.35	\$8,940
3515-4	1BR/1BA	550	\$695	\$1.26	\$8,340	05/31/2025	\$745	\$1.35	\$8,940
3515-5	1BR/1BA	550	\$695	\$1.26	\$8,340	11/30/2024	\$745	\$1.35	\$8,940
3515-6	1BR/1BA	550	\$695	\$1.26	\$8,340	02/28/2025	\$745	\$1.35	\$8,940
3515-7	1BR/1BA	550	\$695	\$1.26	\$8,340	07/31/2025	\$745	\$1.35	\$8,940
3515-8	1BR/1BA	550	\$695	\$1.26	\$8,340	06/30/2025	\$745	\$1.35	\$8,940
3515-9	1BR/1BA	550	\$695	\$1.26	\$8,340		\$745	\$1.35	\$8,940
3515-10	1BR/1BA	550	\$695	\$1.26	\$8,340	01/31/2026	\$745	\$1.35	\$8,940
3515-11	1BR/1BA	550	\$695	\$1.26	\$8,340	05/31/2025	\$745	\$1.35	\$8,940
3515-12	1BR/1BA	550	\$695	\$1.26	\$8,340	03/31/2025	\$745	\$1.35	\$8,940
3515-13	1BR/1BA	550	\$695	\$1.26	\$8,340		\$745	\$1.35	\$8,940
3515-14	1BR/1BA	550	\$695	\$1.26	\$8,340	07/31/2025	\$745	\$1.35	\$8,940
3515-15	1BR/1BA	550	\$695	\$1.26	\$8,340	06/30/2025	\$745	\$1.35	\$8,940
3515-16	1BR/1BA	550	\$700	\$1.27	\$8,400		\$745	\$1.35	\$8,940
3515-17	1BR/1BA	550	\$695	\$1.26	\$8,340	04/30/2025	\$745	\$1.35	\$8,940

RENT ROLL

unit #	unit type	SF	current	per SF	annually	lease to	proforma	per SF	annually
3515-18	1BR/1BA	550	\$695	\$1.26	\$8,340	06/30/2025	\$745	\$1.35	\$8,940
3515-19	1BR/1BA	550	\$695	\$1.26	\$8,340	10/31/2025	\$745	\$1.35	\$8,940
3515-20	1BR/1BA	550	\$695	\$1.26	\$8,340	05/31/2025	\$745	\$1.35	\$8,940
3517-1	2BR/1BA	950	\$1,100	\$1.16	\$13,200	05/31/2025	\$1,200	\$1.26	\$14,400
3517-2	2BR/1BA	950	\$1,000	\$1.05	\$12,000	09/30/2025	\$1,200	\$1.26	\$14,400
3517-3	2BR/1BA	950	\$1,100	\$1.16	\$13,200	10/31/2025	\$1,200	\$1.26	\$14,400
3517-4	2BR/1BA	950	\$1,100	\$1.16	\$13,200	03/31/2024	\$1,200	\$1.26	\$14,400
3517-5	2BR/1BA	950	\$1,050	\$1.11	\$12,600	03/31/2026	\$1,200	\$1.26	\$14,400
3517-6	2BR/1BA	950	\$1,050	\$1.11	\$12,600	03/31/2025	\$1,200	\$1.26	\$14,400
3517-7	2BR/1BA	950	\$0	\$0.00	\$0		\$1,200	\$1.26	\$14,400
3517-8	2BR/1BA	950	\$1,150	\$1.21	\$13,800	03/31/2026	\$1,200	\$1.26	\$14,400
3517-9	2BR/1BA	950	\$1,100	\$1.16	\$13,200		\$1,200	\$1.26	\$14,400
3517-10	2BR/1BA	950	\$1,100	\$1.16	\$13,200	01/31/2026	\$1,200	\$1.26	\$14,400
3517-11	2BR/1BA	950	\$1,100	\$1.16	\$13,200	11/30/2025	\$1,200	\$1.26	\$14,400
3517-12	2BR/1BA	950	\$1,050	\$1.11	\$12,600	08/31/2025	\$1,200	\$1.26	\$14,400
3517-13	2BR/1BA	950	\$1,100	\$1.16	\$13,200	11/30/2024	\$1,200	\$1.26	\$14,400
3517-14	2BR/1BA	950	\$1,100	\$1.16	\$13,200	06/30/2025	\$1,200	\$1.26	\$14,400
3517-15	2BR/1BA	950	\$1,200	\$1.26	\$14,400	12/31/2024	\$1,200	\$1.26	\$14,400
3517-16	2BR/1BA	950	\$0	\$0.00	\$0		\$1,200	\$1.26	\$14,400
3517-17	2BR/1BA	950	\$1,100	\$1.16	\$13,200	10/31/2025	\$1,200	\$1.26	\$14,400
3517-18	2BR/1BA	950	\$1,200	\$1.26	\$14,400	01/31/2026	\$1,200	\$1.26	\$14,400
3517-19	2BR/1BA	950	\$0	\$0.00	\$0		\$1,200	\$1.26	\$14,400
3517-20	2BR/1BA	950	\$1,100	\$1.16	\$13,200	06/30/2025	\$1,200	\$1.26	\$14,400

RENT ROLL

unit #	unit type	SF	current	per SF	annually	lease to	proforma	per SF	annually
AVERAGES	2BR/1BA	741	\$808	\$1.09	\$9,695		\$961	\$1.30	\$11,531
45 units		33,350	\$36,355	\$1.09	\$436,260		\$43,240	\$1.30	\$518,880

INCOME AND EXPENSES ANALYSIS

 Multifamily								
Income	Current	Per unit	PSF	% GOI	Proforma	Per unit	PSF	% GOI
Multifamily Rental Revenue	\$436,260	\$9,695	\$13.08		\$518,880	\$11,531	\$15.56	
Vacancy – 8.90% (C) 7.00% (P)	\$38,827	\$863	\$1.16		\$36,322	\$807	\$1.09	
Bad debt – 0.00% (C) 1.00% (P)	\$0	\$0	\$0.00		\$5,189	\$115	\$0.16	
Effective Multifamily Rental Revenue	\$397,433	\$8,832	\$11.92	93.64%	\$477,370	\$10,608	\$14.31	92.18%
Other Income								
RUBS	\$27,000	\$600	\$0.81		\$40,500	\$900	\$1.21	
Total other income	\$27,000	\$600	\$0.81	6.36%	\$40,500	\$900	\$1.21	7.82%
Gross Operating Income	\$424,433	\$9,432	\$12.73		\$517,870	\$11,508	\$15.53	
Expenses								
Onsite Manager	\$83,912	\$1,865	\$2.52	19.77%	\$36,000	\$800	\$1.08	6.95%
Onsite Maintenance	\$31,368	\$697	\$0.94	7.39%	\$24,000	\$533	\$0.72	4.63%
Property Insurance	\$25,692	\$571	\$0.77	6.05%	\$27,000	\$600	\$0.81	5.21%
Water & Sewer	\$8,667	\$193	\$0.26	2.04%	\$9,000	\$200	\$0.27	1.74%
Electric	\$3,586	\$80	\$0.11	0.84%	\$3,700	\$82	\$0.11	0.71%
Optimum Complex Cable Service	\$13,305	\$296	\$0.40	3.13%	\$14,000	\$311	\$0.42	2.7%
Office Internet & Phone	\$2,411	\$54	\$0.07	0.57%	\$2,450	\$54	\$0.07	0.47%
Repair & Maintenance	\$10,527	\$234	\$0.32	2.48%	\$36,000	\$800	\$1.08	6.95%
Management Fee	\$0	\$0	\$0.00	0%	\$48,074	\$1,068	\$1.44	9.28%
Property Taxes	\$16,783	\$373	\$0.50	3.95%	\$18,500	\$411	\$0.55	3.57%
Total expenses	\$196,251	\$4,361	\$5.88	46.24%	\$218,724	\$4,861	\$6.56	42.24%
NET OPERATING INCOME	\$228,182	\$5,071	\$6.84	53.76%	\$299,145	\$6,648	\$8.97	57.76%

— OPERATING PROJECTIONS

	Current	Proforma Y1	Y2	Y3	Y4	Y5
Gross Rental Revenue	\$436,260	\$472,606	\$535,827	\$558,008	\$574,749	\$591,991
Total Rental Loss	\$43,190	\$37,808	\$42,866	\$44,641	\$45,980	\$47,359
Effective Rental Revenue	\$393,070	\$434,798	\$492,961	\$513,368	\$528,769	\$544,632
RUBS	\$27,000	\$40,870	\$41,687	\$42,521	\$43,371	\$44,239
Total Other Income	\$27,000	\$40,870	\$41,687	\$42,521	\$43,371	\$44,239
Gross Operating Income	\$420,070	\$475,668	\$534,648	\$555,889	\$572,140	\$588,871
Onsite Manager	\$83,912	\$36,492	\$37,587	\$38,715	\$39,876	\$41,072
Onsite Maintenance	\$31,368	\$24,328	\$25,058	\$25,810	\$26,584	\$27,382
Property Insurance	\$25,692	\$27,369	\$28,190	\$29,036	\$29,907	\$30,804
Water & Sewer	\$8,667	\$9,123	\$9,397	\$9,679	\$9,969	\$10,268
Electric	\$3,586	\$3,751	\$3,863	\$3,979	\$4,098	\$4,221
Optimum Complex Cable Service	\$13,305	\$14,191	\$14,617	\$15,056	\$15,507	\$15,973
Office Internet & Phone	\$2,411	\$2,484	\$2,558	\$2,635	\$2,714	\$2,795
Repair & Maintenance	\$10,527	\$36,492	\$37,587	\$38,715	\$39,876	\$41,072
Management Fee	\$0	\$48,732	\$50,194	\$51,700	\$53,251	\$54,848
Taxes	\$16,783	\$18,500	\$18,870	\$19,247	\$19,632	\$20,025
Total Operating Expenses	\$196,251	\$221,463	\$227,922	\$234,571	\$241,415	\$248,461
Net Operating Income	\$223,819	\$254,205	\$306,726	\$321,318	\$330,725	\$340,409
Cash Flow before Debt Service	\$223,819	\$254,205	\$306,726	\$321,318	\$330,725	\$340,409



3

Market Overview

City Overview

Demographics

Employers

Employment

3515 Batesville

3515 Harrison St, Batesville, AR 72501

45 units • built 1996 • renovated 2017



Area Description

Batesville, AR, is the largest city in Independence County, located 80 miles northeast of Little Rock. As the second oldest municipality in Arkansas, it is known for its rich history and significance as a manufacturing hub for the Ozark region. With a thriving population of around 11,191, Batesville boasts a mix of natural beauty and historical landmarks that attract visitors and residents alike. Its prime location on the White River provides ample opportunities for recreation, while its vibrant community adds to the allure of this charming southern town.

Recreational Delights

Batesville offers a wealth of recreational activities that capitalize on its stunning natural landscape and riverfront. Residents and visitors can enjoy the scenic views along the White River, where fishing, kayaking, and boating are popular pastimes. Numerous local parks, such as Riverside Park, feature walking trails, playgrounds, and picnic areas, perfect for family outings. The city hosts various sports leagues and outdoor events year-round, catering to individuals of all ages. Additionally, the Batesville Community Center provides facilities for sports, fitness classes, and community gatherings, further enhancing the city's recreational landscape. With beautiful parks and engaging outdoor activities available, Batesville serves as a true haven for nature lovers and adventure seekers.

Culinary Scene

The culinary scene in Batesville reflects its diverse community and southern heritage, with delightful eateries scattered throughout the city. Visitors can savor classic Southern comfort food at local diners and cafes, while the vibrant downtown district features an array of dining options, from barbecue joints to family-owned restaurants. Notable establishments like The Old Independence Regional Museum Café serve dishes inspired by local history, while the community also enjoys a growing trend of farm-to-table cuisine focused on fresh, local ingredients. Neighborhoods throughout Batesville highlight various international flavors, including Mexican and Asian cuisines, making the area a melting pot for food lovers. In addition, popular food festivals and events welcome residents to experience the local culinary culture, ensuring that Batesville's dining scene continues to thrive.



DEMOGRAPHICS

Highlights

- Population of approximately 11,191 residents.
- Median age of 35.3 years, slightly younger than the national median of 38.5.
- Median household income of \$49,763, below the national median income of \$75,149.

Population
11,117

Growth 2022-2027* -0%

Households
4,209

Growth 2022-2027* 1%

Median Age
37.3

US Median Age 38.5

Median Household
Income
\$49,763

US Median Household Income
\$75,149

2022 POPULATION BY AGE

6%

0-4 Years

25%

5-19 Years

8%

20-24 Years

26%

25-44 Years

18%

45-64 Years

16%

65+ Years

Quality of Life

Batesville offers a high quality of life characterized by friendly neighborhoods, well-maintained parks, and a supportive community atmosphere. The city prides itself on providing convenient access to essential services and recreational amenities, making it an appealing place to live for families and individuals alike.

Education

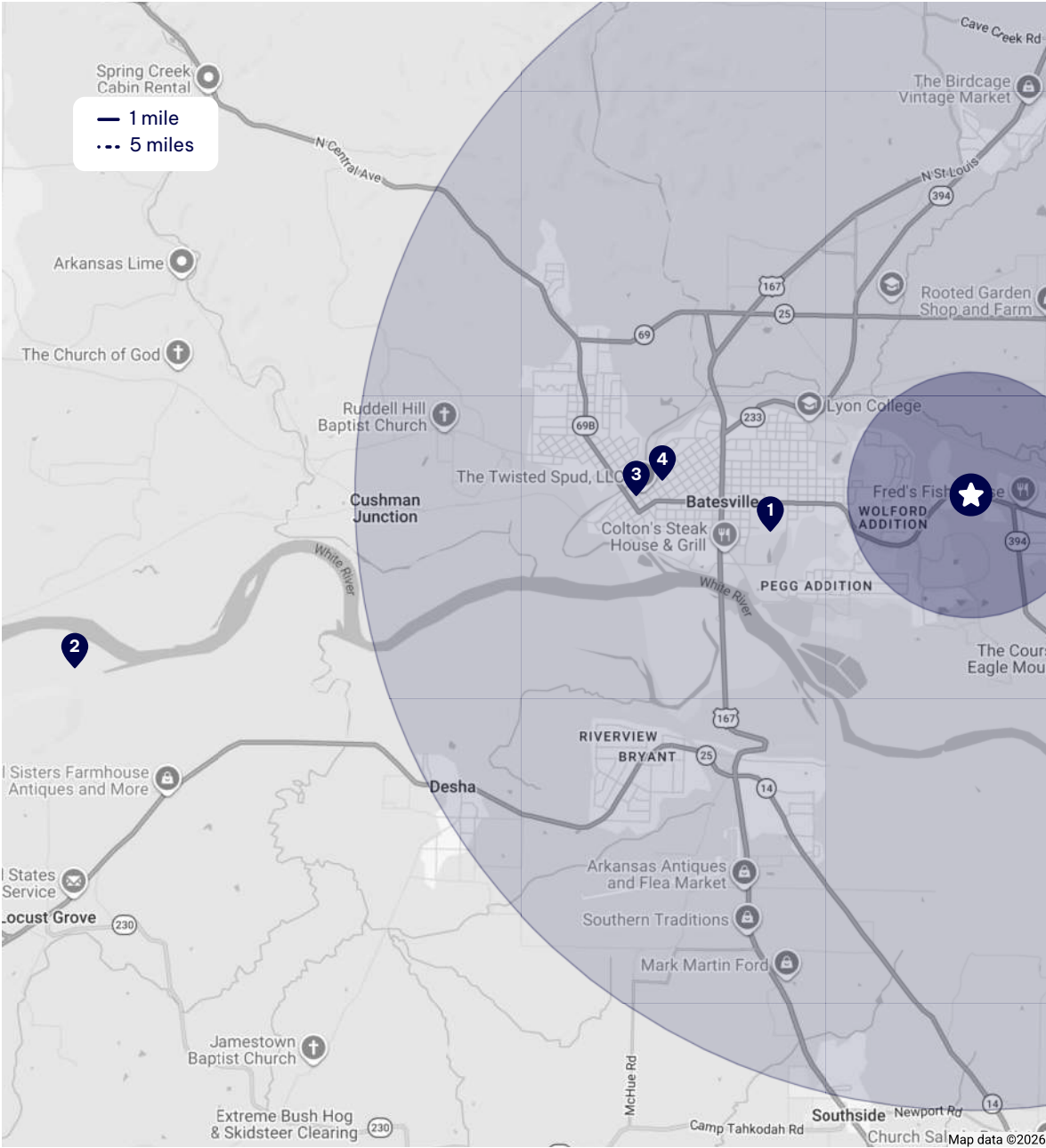
Batesville High School
Lyon College
University of Arkansas
Community College at Batesville
Batesville School District

Entertainment

Old Independence Regional
Museum
Batesville Community Center
Independence County
Fairgrounds
Theatre at Lyon College

EMPLOYERS

- 1 White River Medical Center - White River Health
- 2 Batesville School District
- 3 Independence County
- 4 City Of Batesville



Manufacturing	26%
Health Care and Social Assistance	16.34%
Educational Services	13.12%
Accommodation and Food Services	11.43%
Retail Trade	8.44%
Transportation and Warehousing	6.44%
Finance and Insurance	3.84%
Construction	3.79%
Professional, Scientific, and Technical Services	2.98%
Public Administration	2.1%
Other	5.51%

**3%**

Unemployment rate

3515 Batesville

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CONTACT US

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