1632 GREENTREE BLVD



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Section 1 | PROPERTY INFORMATION

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Executive Summary

FLATS AT GREENTREE APARTMENT HOMES





OFFERING SUMMARY

Sale Price:	\$3,100,000
Number of Units:	32
Price-Per-Unit:	\$96,875/unit
Lot Size:	1.56 Acres
Year Built:	1979

PROPERTY OVERVIEW

Hoagland Commercial Realtors is pleased to present for sale the Flats at Greentree Apartment Homes in Clarksville, Indiana. Located in a desirable and growing submarket, this asset presents investors with the opportunity to purchase a stabilized multifamily property that has recently undergone drastic overhaul both operationally and with regard to the physical property itself.

The Flats at Greentree features thirty-one 1-br units and one 2-br unit. The facility has on-site coin laundry, with all-new machines as of August 2023.

Current ownership has turned all of the units and tenants within the past eighteen months. Three out of four hot water heaters replaced in 2024, with the remaining one having been replaced in 2022. Over the past couple of years, the exterior of the property itself has received many CapEx updates, including but not limited to:

- New windows and exterior doors on all buildings
- New parking lot paving and striping
- New paint on entirety of exterior
- New roofs in 2020

Reach out to agents today for more information.

Section 2 | FINANCIAL ANALYSIS

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T12 & Pro-Forma

	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023 S	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 202/	May 2024	Jun 2024	Jul 202	4 Aug 2024	Total
Income																			
4100 Rental Income	\$16,621	1 \$20,999	9 \$19,700	\$20,210	\$20,311	\$18,621	\$24,119	\$20,585	\$24,214	\$21,740	0 \$23,498	8 \$23,024	24 \$22,607	927,953	53 \$25,127	27 \$25,929	9 \$25,270	70 \$23,601	1 \$404,13
4101 Late Fees		\$525		\$900	\$450	\$0				,									\$1,875
4102 Services					,J	\$400	\$700	\$700	\$700	\$700	0 \$700	0 \$700	00 \$700	00 \$700	00 \$700	00 \$700	90 \$70	00 \$700	0 \$8,800
Total Income	\$16,621	1 \$21,524	4 \$19,700	\$21,110	\$20,761	\$19,021	\$24,819	\$21,285	\$24,914	\$22,440	0 \$24,198	8 \$23,724	24 \$23,307	7 \$28,653	53 \$25,827	27 \$26,629	9 \$25,970	70 \$24,301	1 \$414,805
Cost of Goods Sold										1	7								
6000 Cost of Goods Sold										1									\$0
6120 Lawn Care Expense		\$555		\$525	\$420	\$420	\$420		1			\$648	18 \$115	5 \$230	30 \$460	\$575	5 \$46	60 \$460	0 \$5,288
6130 Management Fees					, J					7									\$0
6131 Monthly Mgmt Fee		\$1,041	ı I	\$1,693	\$907	\$1,021	\$1,213	\$1,040	\$1,180	\$1,071	1 \$1,033	3 \$1,032	\$1,200	00 \$1,472	72 \$1,176	6 \$1,329	9 \$1,16	.8	\$17,574
6132 Lease Renewal Fee										1									\$0
6133 Software License Fee		\$432	4		,				7	7	\$800	ر							\$1,232
6134 Unit Filling Fee					, T					1									\$0
Total 6130 Management Fees	\$0	0 \$1,473	3 \$0	\$1,693	\$907	\$1,021	\$1,213	\$1,040	\$1,180	\$1,071	1 \$1,833	3 \$1,032	\$1,200	00 \$1,472	72 \$1,176	6 \$1,329	9 \$1,16	68 \$0	0 \$18,806
6150 Insurance Expense	\$926	6 \$926	6 \$926	\$926	\$2,132	\$926	\$926	\$1,212	\$1,212	2	\$1,214	4 \$1,214	4 \$3,642	\$2,424	<i>4</i>				\$18,607
6160 Legal Fee Expense	\$4,315	ذ		\$395		\$395			1	1	\$790	0 \$1,185	5		\$395	5		\$790	0 \$8,265
6195 Prop Taxes - 1630 Greentree Blvd	\$23,360	L	\$4,512	\$4,512	\$4,512	\$4,512	\$4,512	\$4,512	\$2,846	6 \$2,846	6 \$2,846	6 \$2,846	\$2,846	\$2,846	46 \$2,681	\$2,681	\$2,68	81 \$2,681	1 \$78,228
6220 Repairs and Maintenance		\$334	\$798	\$223			\$1,286		\$2,068	8 \$1,863	3 \$137	7 \$354	54 \$1,257	7		\$1,652	52 \$7	77 \$462	2 \$10,509
6230 Utilities					, T				1	1									\$0
6231 Electric			\$269	\$409	\$217	\$867	\$397	\$805	\$342	2 \$385	5 \$1,230	0 \$2,228	8 \$1,258	58 \$1,133	33 \$766	66 \$544	4 \$28	89 \$424	4 \$11,563
6232 Sewer			\$1,543	\$1,950	\$1,621	\$1,060	\$659	\$98	\$1,671	1 \$1,079	9 \$1,417	7 \$776	6 \$795	95 \$552	52 \$715	5 \$91	91 \$678	78 \$757	7 \$16,096
6233 Waste Removal	\$871	1 \$400	\$255	\$255	\$355	\$445	\$191	1	\$94	4 \$94	4 \$92	2 \$90	90 \$315	15 \$91	л				\$3,546
6234 Water		\$8	8 \$1,392	\$709	\$474	\$441	\$45	\$979	\$583	3 \$631	1 \$429	9 \$435	35 \$373	3 \$415	15 \$410	0 \$444	4 \$74	41 \$466	6 \$8,975
Total 6230 Utilities	\$871	1 \$408	8 \$3,459	\$3,322	\$2,667	\$2,812	\$1,291	\$1,883	\$2,690	\$2,189	9 \$3,168	8 \$3,530	\$2,740	10 \$2,191	91 \$1,891	1 \$1,079	9 \$1,70	07 \$1,648	8 \$40,180
Total 6000 Cost of Goods Sold	\$29,472	2 \$3,696	5 \$9,694	\$11,595	\$10,637	\$10,085	\$9,648	\$8,647	\$9,997	7 \$7,969	9 \$9,988	8 \$10,809	9 \$11,800	00 \$9,164	64 \$6,602	2 \$7,316	6 \$6,09	92 \$6,040	0 \$179,883
Total Cost of Goods Sold	\$29,472	2 \$3,696	6 \$9,694	\$11,595	\$10,637	\$10,085	\$9,648	\$8,647	\$9,997	7 \$7,969	9 \$9,988	8 \$10,809	9 \$11,800	00 \$9,164	64 \$6,602	2 \$7,316	6 \$6,09	92 \$6,040	0 \$179,883
Gross Profit	-\$12,851	1 \$17,828	\$10,006	\$9,515	\$10,124	\$8,936	\$15,171	\$12,638	\$14,917	7 \$14,472	2 \$14,210	0 \$12,915	5 \$11,507	7 \$19,489	89 \$19,225	5 \$19,313	3 \$19,87	78 \$18,261	1 \$234,92
Expenses										1									
8000 General & Administrative Expenses					, T				1	1	7								\$
8020 Advertising and Promotion		\$125	5 \$125	\$548	\$125	\$125	\$125	\$125	\$125	5 \$125	5 \$125	5 \$125	25 \$125	25 \$125	25 \$125	25 \$125	25 \$12	25 \$125	5 \$2,54
8040 Bank Service Charges					, T														\$
8130 Postage and Delivery		\$21	1		, T	\$53		\$53	4	\$60	0 \$30	J		\$8	.8	\$0	٥	\$68	8 \$29
8140 Professional Fees									1	7									
Total 8000 General & Administrative Expenses	\$0	0 \$146	5 \$125	\$548	\$125	\$178	\$125	\$178	\$ \$125	5 \$185	5 \$155	5 \$125	25 \$125	25 \$133	33 \$125	25 \$125	25 \$12	25 \$193	_
Total Expenses	\$0	0 \$146			-	-	\$125	-											
Net Operating Income	-\$12,851	1 \$17,682	2 \$9,881	\$8,967	\$9,999	\$8,758	\$15,046	\$12,461	\$14,792	2 \$14,287	7 \$14,055	5 \$12,790	0 \$11,382	32 \$19,356	56 \$19,100	0 \$19,188	8 \$19,75	53 \$18,069	9 \$232,0

Section 3 | PROPERTY PHOTOS

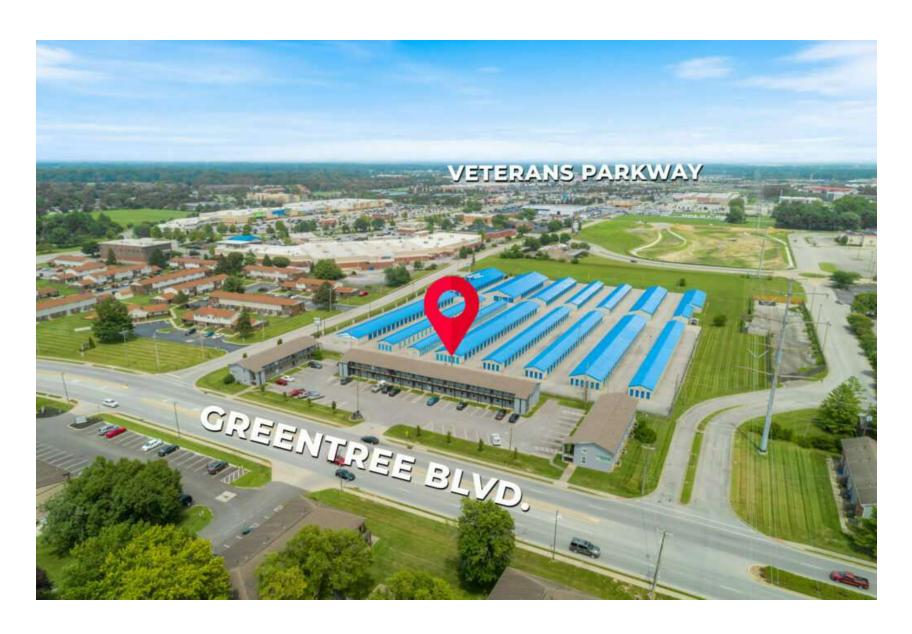
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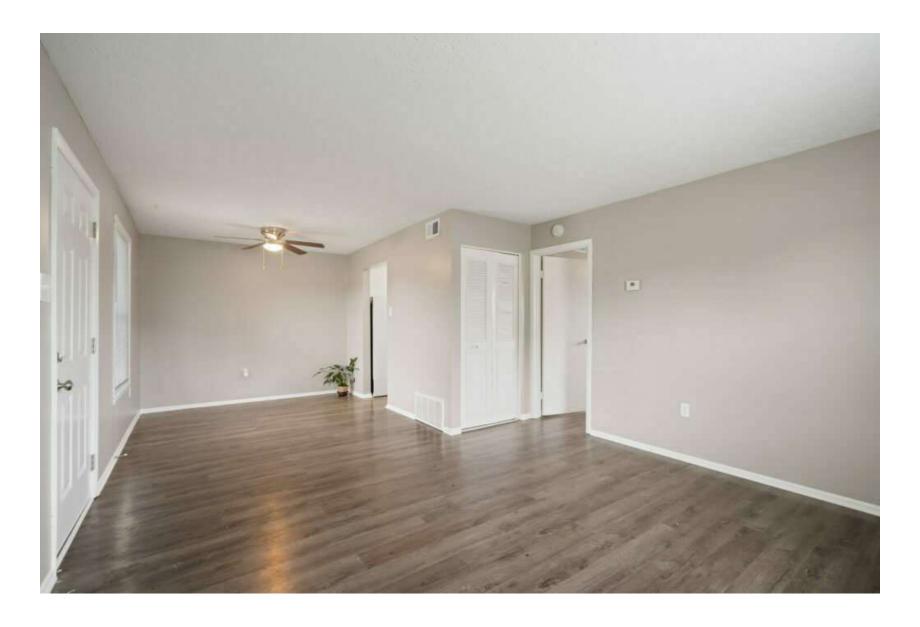






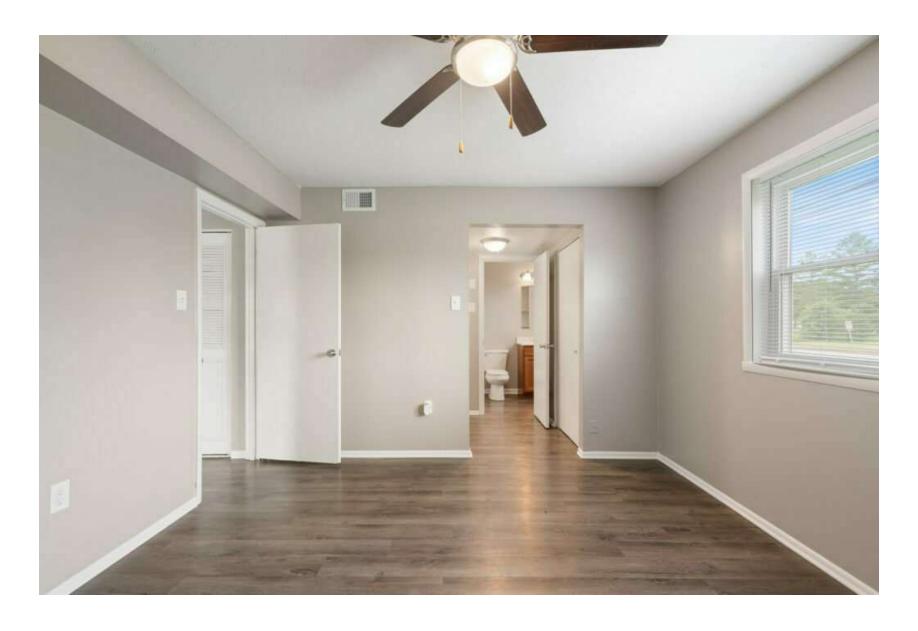


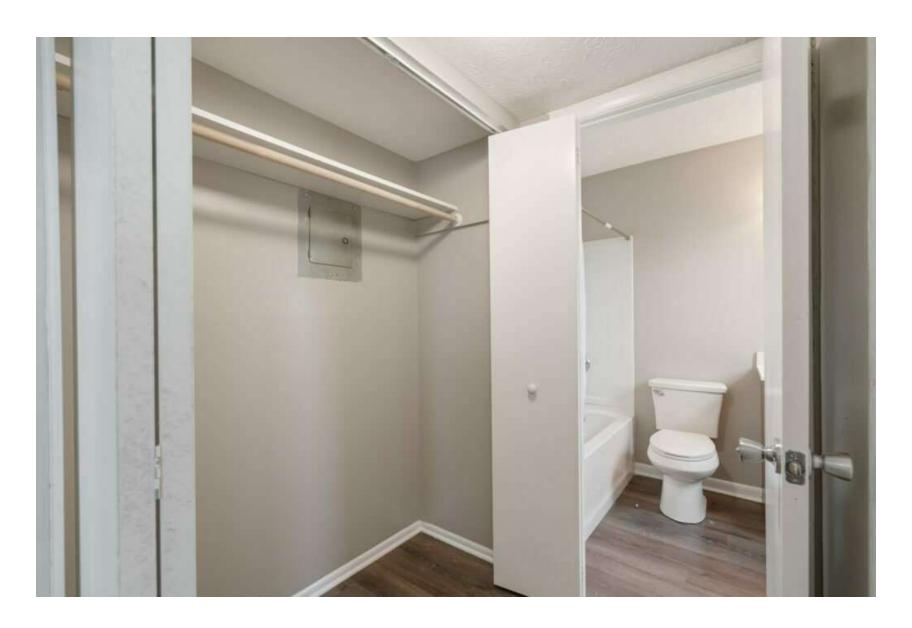














Section 4 DEMOGRAPHICS

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Demographics Map & Report

FLATS AT GREENTREE APARTMENT HOMES

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,001	61,958	151,493
Average Age	41	41	41
Average Age (Male)	38	39	39
Average Age (Female)	42	43	42
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,367	26,246	64,129
# of Persons per HH	2.4	2.4	2.4
Average HH Income	\$61,118	\$77,260	\$74,347

Demographics data derived from AlphaMap

