

FOR SALE | NELSON STREET APARTMENTS

601 S NELSON
AMARILLO, TEXAS



Price \$2,995,000

48 units

- Value Add Opportunity
- 47 of 48 units remodeled
- New owner can implement RUBS
- Strong Texas Market



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1619 Tyler
Amarillo, TX 79102



PRO FORMA INCOME & EXPENSES

UNIT MIX & RENT SCHEDULE

Units	Type	Per Unit	Sq. Ft.	Rent/Sq. Ft.	Monthly	Annually
28	1/1	487	13,636	\$625	\$17,500.00	\$210,000.00
20	2/1	600	12,000	\$750	415,500.00	\$180,000.00
48			25,636		\$32,500.00	\$390,000.00

PROPERTY SUMMARY

Number of Units:	48
Year Built:	1964/1977
Number / Type of Building:	7 / 2 story
Exterior:	Brick/Siding
Roofs:	Composition
Utilities:	Tenant pays electricity. Owner pays gas, water, trash and sewer

INCOME

	Monthly	Annually
Gross Scheduled Rent	\$32,500.00	\$390,000.00
Less: Vacancy @ 5%	-1,625.00	-19,500.00
Net Rental Income	\$30,875.00	\$370,500.00
Plus: RUBS Income	\$990.00	\$11,880.00
Total Income	\$31,865.00	\$382,380.00

EXPENSES

	Monthly	Annually
Water	1,250.00	15,000.00
Electric	700.00	8,400.00
Gas	566.67	6,800.00
Insurance	1,458.33	17,500.00
Taxes	1,875.00	22,500.00
Management Fee @ 8%	1,979.40	23,752.80
Other Operating Expenses	2,500.00	30,000.00
Total Expenses	\$13,379.22	\$160,550.58
Projected Net Income	\$18,485.79	\$221,829.42

INVESTMENT INFORMATION

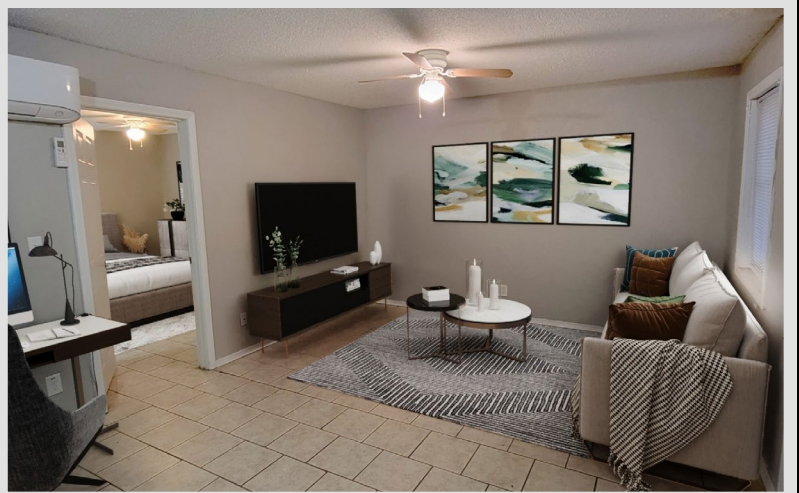
Price:	\$2,995,000.00	ProForma Cap Rate:	7.41%
Total Sq. Ft.	25,636	Expenses Per Unit:	\$3,344.80
Price Per Unit:	\$62,395.83		
Price Per Foot:	\$116.83		



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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PHOTOS



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INFORMATION ABOUT BROKERAGE SERVICES

TEXAS LAW REQUIRES ALL REAL ESTATE LICENSE HOLDERS TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS.

TYPES OF REAL ESTATE LICENSE HOLDERS:

A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.

A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Joseph Kirk Chudej	604402	kirk@fimcrealty.com	806.358.7151
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date