

MULTIFAMILY INVESTMENT OPPORTUNITY



Academic Village

3900 Old College Rd. Bryan TX, 77801

**CLARK
ISENHOUR**
Real Estate Services, LLC



Scott Lovett

979.224.3721

scott@clarkisenhour.com

Sam Solcher

979.268.6840

sam@clarkisenhour.com

Offering Summary

PRICE: \$3,490,000

CAP RATE: 5.58%

(2023 Proforma)

NET OPERATING INCOME: \$194,825

(2023 Proforma; rental income increasing ~7% in 2023)

2022 NOI (YTD)	\$178,018
Year Built	1967
Gross Building Area	23,278 SF
Lot Size	1.21 AC

Unit Mix	Total: 39
1/1	22
2/1	8
2/2	2
4/1	1
Studio	5
Office	1



Investment Highlights

Great Investment Opportunity

Academic Village is a well-maintained and well-managed asset with fantastic historic occupancy. This property will provide an excellent source of passive income for an investor.

Excellent Historical Maintenance

Roof replaced in 2019 - TPO, 15 year warranty. Recent exterior upgrades include hardie board siding, windows, courtyard, and landscaping. Interior upgrades include vinyl plank flooring, many HVAC units replaced, new ceiling fans and lighting fixtures in most units. This property has been well-maintained and well-managed by diligent onsite management and has no outstanding major repairs.

Planned Future Rent Growth

Historic full occupancy with an approximate 7% rent increase in 2023 lease renewals.

Great Location for Students

Property caters well to the growing student bodies of Texas A&M University and Blinn College. Located in between both campuses where the bus route adds convenience for the tenants.



Market Highlights

- Strong multifamily submarket with 94% average occupancy and 7% YOY rent growth.
- Less than two miles from Texas A&M, one of the largest universities in the nation - Fall 2022 enrollment is nearly 75,000
- The Bryan/College Station area is not only home to a large university but also a growing middle-class family demographic, adding diversity and growth to the market
- Bryan/College Station ranked the second-best small town for business and careers by Forbes; has maintained an unemployment rate lower than the national average for many years.

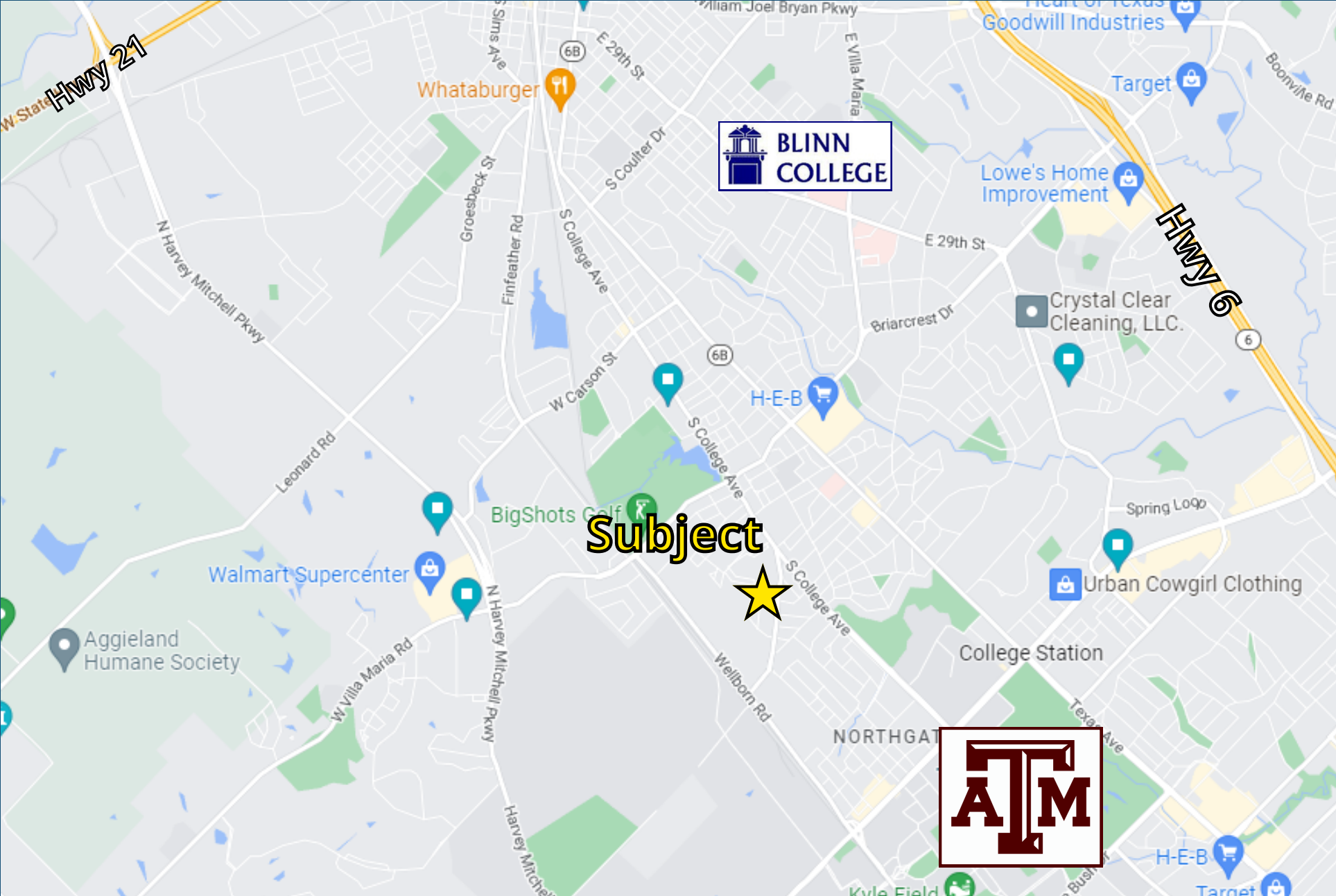




INTERIOR



Map



Nearby Higher Education



Texas A&M is dedicated to the discovery, development, communication, and application of knowledge in a wide range of academic and professional fields. A&M offers over 400 degree programs, attracting students from all around the world, and has received many first-place awards including superior education at an affordable cost, most graduates serving as CEOs of Fortune 500 companies, and best value in Texas. Their Fall enrollment has steadily increased over the last 4 years and is expected to continue to grow.

Blinn College, which has five locations scattered across the state, is the premier two-year college in Texas. Blinn offers academic transfer, continuing education, and workforce training including Associates degree options. Their TEAM program works with Texas A&M allowing students to co-enroll at both schools and eventually become fully-admitted Aggies.



**BLINN
COLLEGE**



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.

11-2-2015



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Clark Isenhour Real Estate Services, LLC.	8999919	frontdesk@clarkisenhour.com	9792686840
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
John R. Clark	358293	john@clarkisenhour.com	9792686840
Designated Broker of Firm	License No.	Email	Phone
Josh Isenhour	506325	josh@clarkisenhour.com	9792686840
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Scott Lovett	657747	scott@clarkisenhour.com	9792243721
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information in the following Marketing Brochure is propriety and strictly confidential. It is intended to be reviewed only by the party receiving it from Clark Isenhour Real Estate Service, LLC and should not be made available to any other person or entity without the written consent of Clark Isenhour. The Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Clark Isenhour has not made any investigation, and makes no warranty or representation, with respect to the income of expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant's plans or intentions to continues with occupant of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Clark Isenhour has not verified, and will not verify, any of the information contained herein, nor has Clark Isenhour conducted any investigation regarding there matters and makes no warranty or representation whatsoever regarding the accuracy or the completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



Call for NDA & Supplemental Documents

Scott Lovett

979.224.3721
scott@clarkisenhour.com

Sam Solcher

979.268.6840
sam@clarkisenhour.com

