

TOWNHOUSE SOUTH APARTMENTS

101-UNIT APARTMENT COMPLEX LOCATED IN LONGVIEW, TX



OFFERING PROCEDURES

PROSPECTIVE INVESTORS WISHING TO MAKE AN OFFER ARE REQUESTED TO SUBMIT:

- > Letter of Intent
- > Resume and/or business letter indicating recent or current assets owned
- > Transaction references
- > Banking references
- > Source of equity for acquisition

INTEREST OFFERED

One hundred percent fee simple interest in Townhouse South Apartments, a 101-unit, class C, multifamily asset located at 5518 W Loop 281 in Longview, TX.

TERMS

Townhouse South is being offered as a Free and Clear.

PROPERTY TOURS

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please DO NOT contact the on-site management or staff without prior approval. All property showing are by appointment only. Please contact your Colliers International agent for more details.

SALE CONDITIONS

Interested prospective investors should be aware that the owner of the property is selling the property in an as is, where is condition with all faults, if any, and without representations or warranties of any kind or nature, expressed or implied, written or oral.

OFFER DUE DATE

The owner of the Townhouse South Apartments has requested that all offers be submitted. The call for offers date has yet to be determined.

COMMUNICATIONS

All communications, inquiries and requests, including property tours, should be addressed to the list agents.



OFFERING SUMMARY

Townhouse South, developed in 1962, is an 89-unit, Class C, multifamily asset located at 5518 West Loop 281 in Longview, TX. The offering also includes a 12-unit Class B asset, built in 1986 located at 2060 Danville Road in Kilgore, TX. These are exceptionally well-maintained property is situated three miles south of downtown Longview and has excellent proximity to Highway I-20.

Townhouse South has a total of 16 buildings spread over 9.13 acres. All 16 buildings have a pitched roof and are comprised of both brick and wood siding. The wood frame constructed buildings have copper wiring and are situated on concrete slab foundations. Townhouse South amenities include 24-hour clubhouse, sparkling swimming pool, three enclosed courtyards, two on-site laundry facilities, on-site maintenance and property manager, community grills, and a playground area for pets. Unit amenities include but are not limited to balconies, washer dryer hooks ups, ceiling fans, granite countertops, vent-a-hoods, and dishwasher.

Place on Danville is comprised of 12 units spread over 2.28 acres. There is a total of 6 buildings, on concrete slab foundations. These buildings have pitched asphalt shingle roofs and brick exterior. The unit amenities include but are not limited hardwood floors, washer and dryer hooks ups, dishwasher, patios and fenced yard.

Townhouse South & Danville two and three-bedroom make up approximately 86 percent of its units, 11 percent one-bedrooms, and 2 percent studios. The floor plans range in size from 253 square feet to 1087 square feet with an average of 806 square feet.

A new buyer can take advantage of historically low interest rates and place fresh debt on the property. With stringent management practice and continued value add this can be a long term hold with high yields for any investor seeking big city returns without big city problems.



INVESTMENT HIGHLIGHTS



101 MULTIFAMILY UNITS LOCATED IN LONGVIEW TX



GOING IN CAP RATE SEVEN POINT THREE PERCENT ON ACTUALS



YEAR 1 CASH ON CASH FIFTEEN PERCENT ON ACTUALS



ABILITY TO SEIZE HISTORIC LOW RATES AND PLACE FRESH DEBT



86% TWO- AND THREE-BEDROOM UNITS



RECENT REPORTED CAPITAL IMPROVEMENTS



AVERAGE UNIT SIZE IS APPROXIMATELY 804 SQUARE FEET



ONLY 0.7 MILES FROM LETOURNEAU UNIVERSITY



JUST 3 MILES FROM DOWNTOWN



TOWNHOUSE SOUTH - SITE PLAN



W Loop 281

W Loop 281

Estes Pkwy

UNIT MIX



| FLOOR PLAN | UNIT SIZE | # UNITS |
|----------------------|-----------|------------|
| 1 Bed, 1 Bath | 253 | 3 |
| 2 Bed, 1 Bath | 579 | 13 |
| 2 Bed, 1 Bath | 822 | 61 |
| 2 Bed, 1 Bath | 855 | 3 |
| 2 Bed, 1 Bath | 806 | 15 |
| 2 Bed, 1 Bath | 1,072 | 6 |
| Total | | 101 |

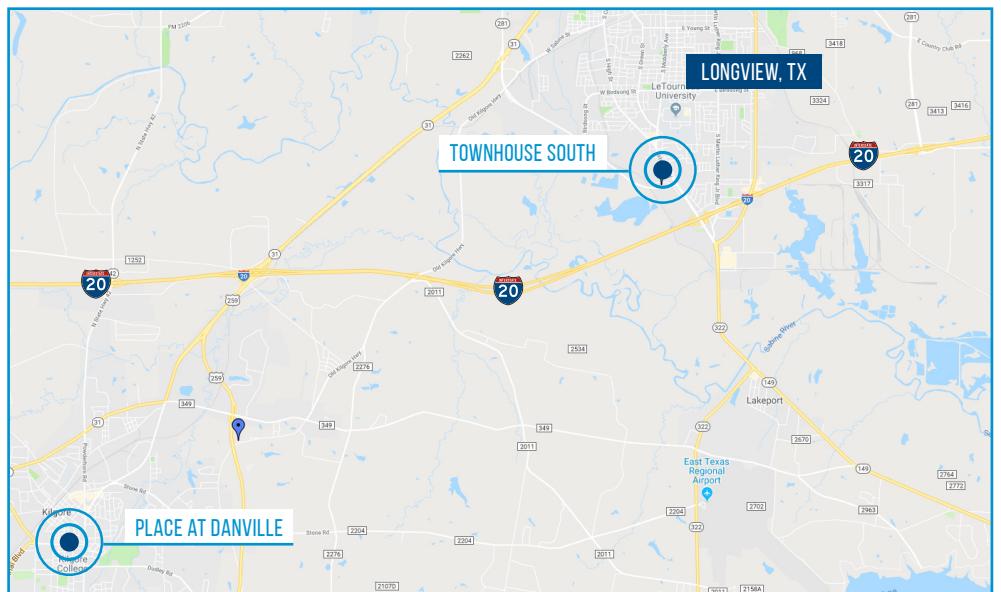


PLACE ON DANVILLE

2060 Danville Road in Kilgore

Place on Danville, built in 1986, is comprised of six duplexes. There are 12 units totalling 11,480 square feet on 2.28 acres. This asset has concrete slab foundation, pitched roof with brick exterior. This property has achieved historically high occupancy. Place on Danville has a very attractive unit mix with 80% two bedroom units for an average unit size of 1,069 square feet. It is located 10 miles southwest of Townhouse South Apartments. Both assets are operated out of the Townhouse South leasing office and are combined as a 101 unit portfolio. Nearby schools include Kilgore Intermediate School, Kilgore Middle School and Kilgore High School. Prospective investors should treat these assets as free and clear.

| FLOOR PLAN | UNIT SIZE | # UNITS |
|---------------|-----------|-----------|
| 1 Bed, 1 Bath | 980 | 2 |
| 2 Bed, 1 Bath | 1,087 | 10 |
| Total | | 12 |



MARK ALLEN, CCIM

Senior Vice President
Multifamily Investment sales
972 759 7835
mark.allen@colliers.com

COURTLAND CHARLES

Associate
Multifamily Investment sales
214 217 8348
courtland.charles@colliers.com

AMAR HAYER, MBA

Associate
Multifamily Investment sales
469 888 2425
amar.hayer@colliers.com

SCOTT SMITH

Associate
Multifamily Investment sales
214 217 1228
scott.smith2@colliers.com

ABIGAIL PERRINI

Financial Analyst
Multifamily Investment sales
214 217 1226
abigail.perrini@colliers.com

XOCHITL PAEZ

Senior Client Services Coordinator
Multifamily Investment sales
972 759 7820
xochitl.paez@colliers.com

COLLIERS INTERNATIONAL | DALLAS
1717 McKinney Avenue, Suite 900
Dallas, Texas 75202
www.colliers.com

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2019. All rights reserved.



PROPERTY OVERVIEW | COLLIERS INTERNATIONAL