

For Sale
**Z STREET
APARTMENTS**

1900 S Z St
Fort Smith, Arkansas

Total Bldg Size:
3 Buildings
14 Units
11,900 sf

Lot Size:
0.64 AC[±]

Sale Price:
\$1M



 **CALL US**

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Property Highlights

Total Building Size: **11,900 SF**

of Buildings: **3**

Building Stories: **2**

Unit Mix: **2BD/1BA: 14 Units**

Year Constructed: **2007**

of Parking Spots **30**

Building Details: **Black Appliances
Vinyl Siding
Washer/Dryer Hookups
Central Heat & Air
Individual Water Heaters**

Occupancy: **95%**





Downtown
Fort Smith
🚗 6 MINUTES

Marshall's THE WOODSMAN COMPANY Starbucks Dunkin' Donuts
Dillard's HOBBY LOBBY McDonald's
Burlington FRIDAYS Planet Fitness Baskin-Robbins
Walmart Neighborhood Market PET SMART MALCO
🚗 8 MINUTES

255
1900 S Z ST

carter's Cheddar's SCRATCH KITCHEN Target
petco LONGHORN STEAKHOUSE DICK'S SPORTING GOODS
maurices OLD NAVY BEST BUY
🚗 8 MINUTES

RENT ROLL

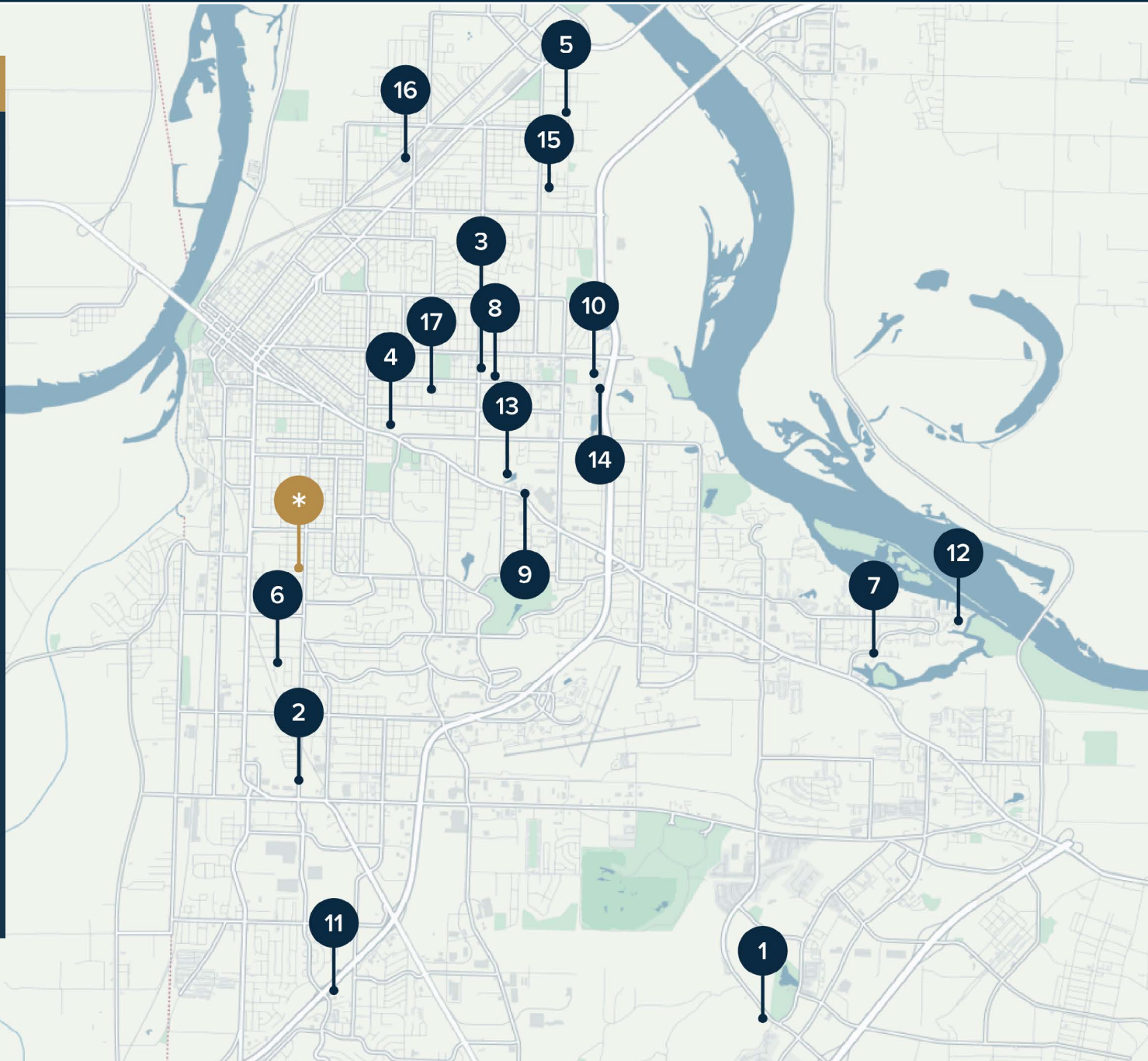
Z STREET APARTMENTS | 1900 S Z St, Fort Smith, Arkansas



Unit	BD/BA	Status	Market Rent	Deposit
1900-1	2/1	Notice-Unrented	\$740	740.00
1900-2	2/1	Current	\$740	725.00
1900-3	2/1	Current	\$740	740.00
1900-4	2/1	Current	\$740	740.00
1900-5	2/1	Current	\$740	740.00
1900-6	2/1	Current	\$740	675.00
1902-1	2/1	Current	\$740	725.00
1902-2	2/1	Current	\$740	740.00
1902-3	2/1	Current	\$740	740.00
1902-4	2/1	Current	\$740	730.00
1916-1	2/1	Notice-Unrented	\$740	740.00
1916-2	2/1	Current	\$740	740.00
1916-3	2/1	Current	\$740	740.00
1916-4	2/1	Current	\$740	740.00
Total 14 Units			\$10,360	\$10,255



*	Z Street Apartments
1.	Shire Pointe
2.	Mill Creek Apartments
3.	Pike Place
4.	Forrest Brook Apartments
5.	The Hendrix
6.	Greystone Apartments
7.	Village Meadows Apartments
8.	Kinlead Corner
9.	The Bluffs @ Central
10.	Aspen Heights
11.	Southpoint Apartments
12.	Marina Apartments
13.	Lakeside Townhomes
14.	The Flats at 5900
15.	Rock Creek Apartments
16.	Northe Pointe
17.	Lofts on Park



RENT COMPARABLES

Z STREET APARTMENTS | 1900 S Z St, Fort Smith, Arkansas

	Property Name/Address	Year Built	Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	Rent/SF
*	Z Street Apartments 900 S Z St	2007	14	850	-	-	\$740	-	\$0.87
1.	Shire Pointe 9000 Massard Rd	2024	48	858	-	\$967	\$1,241	\$1,413	\$1.29
2.	Mill Creek Apartments 5401 Jenny Lind Rd	1974	58	661	-	\$725	\$865	-	\$1.19
3.	Pike Place 700 N Albert Pike Ave	1994	144	640	-	\$630	\$700	-	\$1.06
4.	Forrest Brook Apartments 3014 Presley St	1985	61	764	-	\$725	\$912	-	\$1.06
5.	The Hendrix 5201 Spradling Ave	1991	62	738	-	\$675	\$775	-	\$1.00
6.	Greystone Apartments 4001 S 16th St	1977	74	733	-	\$625	\$742	\$735	\$0.99
7.	Village Meadows Apartments 9801 Meandering Way	1979	40	769	-	\$695	\$795	-	\$0.97
8.	Kinthead Corner 4301 Kinthead Ave		106	797	\$459	\$705	\$758	\$968	\$0.95
9.	The Bluffs @ Central 4801 Rogers Ave	1983	163	721	-	\$647	\$710	\$847	\$0.95
10.	Aspen Heights 5801 Kinthead Ave	1977	134	802	-	\$680	\$751	\$876	\$0.93
11.	Southpoint Apartments 8500 S 28th St	1978	80	836	-	\$699	\$814	-	\$0.92
12.	Marina Apartments 10810 Old Harbor Rd	2004	128	845	-	\$700	\$816	-	\$0.92
13.	Lakeside Townhomes 1331 S 46th St	1983	104	905	-	\$714	\$987	\$1,315	\$0.90
14.	The Flats at 5900 5900 Kinthead Ave	1971	307	754	-	\$600	\$724	\$844	\$0.88
15.	Rock Creek Apartments 3020 N 50th St	2008	56	1,010	-	\$750	\$850	\$950	\$0.87
16.	Northe Pointe 3408 N 6th St	2007	116	1,173	-	-	\$736	\$999	\$0.83
17.	Lofts on Park 3600 Kinthead Ave	1975	146	787	-	-	-	-	-

FINANCIAL SUMMARY

Z STREET APARTMENTS | 1900 S Z St, Fort Smith, Arkansas

Account Name	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Total
Income													
Net Rental Income													
Rent	0.00	0.00	0.00	0.00	-523.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-523.00
Gross Potential Rent	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	10,360.00	
Delinquency	-730.00	-465.00	-190.00	-15.00	-500.00	-200.00	-915.00	-50.00	-390.00	-490.00	-1,240.00	-1,480.00	-6,665.00
Vacancy Loss	-358.06	-835.48	-1,776.00	-119.35	-148.00	-501.29	-740.00	-740.00	-525.16	-1,036.00	-596.78	-98.67	-7,474.79
Loss to Lease	-689.11	-389.52	-139.00	-2,220.65	-102.00	26.29	-235.00	-235.00	-434.84	585.67	-99.22	-105.00	-4,037.38
Total Net Rental Income	8,582.83	8,670.00	8,255.00	8,005.00	9,087.00	9,685.00	8,470.00	9,335.00	9,010.00	9,419.67	8,424.00	8,676.33	105,619.83
Additional Income													
Administration Fee	49.50	45.00	36.00	58.50	63.00	54.00	54.00	49.50	63.00	54.00	54.00	49.50	630.00
Pet Fee	50.00	75.00	50.00	50.00	50.00	50.00	25.00	50.00	50.00	25.00	25.00	25.00	525.00
Application Fee	0.00	60.00	360.00	0.00	0.00	120.00	0.00	60.00	0.00	120.00	90.00	0.00	810.00
Late Fee	350.00	300.00	395.00	205.00	180.00	220.00	100.00	250.00	200.00	100.00	200.00	100.00	2,600.00
Eviction Fee	0.00	0.00	5.00	225.00	0.00	115.00	0.00	0.00	0.00	0.00	0.00	0.00	345.00
Move Out Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36.00	0.00	36.00
Liability to Landlord Insurance	115.50	105.00	84.00	136.50	147.00	126.00	126.00	115.50	147.00	126.00	126.00	115.50	1,470.00
Utility Fee	630.00	585.00	495.00	540.00	630.00	585.00	585.00	540.00	585.00	564.00	540.00	534.00	6,813.00
Total Additional Income	1,195.00	1,170.00	1,425.00	1,215.00	1,070.00	1,270.00	890.00	1,065.00	1,045.00	989.00	1,071.00	824.00	13,229.00
Total Operating Income	9,777.83	9,840.00	9,680.00	9,220.00	10,157.00	10,955.00	9,360.00	10,400.00	10,055.00	10,408.67	9,495.00	9,500.33	118,848.83

FINANCIAL SUMMARY

Z STREET APARTMENTS | 1900 S Z St, Fort Smith, Arkansas

Expense													
Taxes													
Property Tax Expense	670.00	670.00	670.00	583.37	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	7,953.37
Total Taxes	670.00	670.00	670.00	583.37	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	7,953.37
Insurance													
Property Insurance Expense	820.16	820.16	820.16	1,194.94	849.58	849.58	849.58	849.58	849.58	849.58	849.58	849.58	10,452.06
Total Insurance	820.16	820.16	820.16	1,194.94	849.58	849.58	849.58	849.58	849.58	849.58	849.58	849.58	10,452.06
Management Fee													
Management Fee	782.23	787.20	774.40	737.60	854.40	876.40	748.80	832.00	804.40	832.69	759.60	760.03	9,549.75
AppFolio Software Fee	457.67	150.77	181.88	646.75	289.75	194.70	470.60	425.50	462.65	453.02	521.25	477.95	4,732.49
Total Management Fee	1,239.90	937.97	956.28	1,384.35	1,144.15	1,071.10	1,219.40	1,257.50	1,267.05	1,285.71	1,280.85	1,237.98	14,282.24
Payroll Expenses													
Manager Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.88	0.00	18.88
Maintenance Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.43	811.61	1,865.83	1,003.32	592.78	4,391.97
3 Payroll Month - Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	551.59	0.00	0.00	551.59
Staff Bonus	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Payroll Expenses	0.00	0.00	0.00	0.00	0.00	200.00	0.00	118.43	811.61	2,417.42	1,022.20	592.78	5,162.44
Maintenance and Repairs													
Grounds Maintenance	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,700.00
Pest Control	53.66	53.66	53.66	53.66	53.66	53.66	53.66	53.66	53.66	53.66	53.66	53.66	643.92
Housekeeping	0.00	135.00	0.00	240.00	135.00	0.00	135.00	0.00	85.00	280.00	0.00	130.00	1,140.00
Carpet Cleaning	0.00	0.00	383.25	93.08	76.65	0.00	230.18	0.00	0.00	268.28	0.00	142.35	1,193.79
Plumbing	0.00	0.00	190.00	156.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	310.00	656.04
HVAC	75.00	656.11	0.00	80.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	851.11
Contract Labor	0.00	175.20	750.00	0.00	0.00	0.00	95.00	0.00	0.00	0.00	0.00	0.00	1,020.20
Floater Maintenance Labor	240.63	206.25	1,043.20	1,615.63	343.75	474.91	1,463.13	663.13	0.00	10.00	0.00	0.00	6,060.63
Trash Out	0.00	0.00	370.00	50.00	0.00	0.00	50.00	0.00	0.00	400.00	50.00	0.00	920.00
Materials	164.83	129.38	156.25	1,332.85	157.73	138.40	298.32	374.25	498.07	388.88	865.74	568.46	5,073.16
Painting Supplies	0.00	35.16	108.51	0.00	0.00	0.00	134.08	0.00	146.04	108.90	281.58	622.88	1,437.15
Water Extraction	0.00	175.20	0.00	0.00	0.00	235.43	0.00	191.63	0.00	65.70	93.08	0.00	761.04
Fire Extinguishers / Monitoring	0.00	0.00	0.00	119.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	119.45
Total Maintenance and Repairs	759.12	1,790.96	3,279.87	3,965.71	1,031.79	1,127.40	2,684.37	1,507.67	1,007.77	1,800.42	1,569.06	2,052.35	22,576.49

FINANCIAL SUMMARY

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Utility Expenses													
Electricity	0.00	0.00	126.32	126.34	0.00	56.00	63.15	63.52	63.52	63.50	63.01	63.03	688.39
Electricity - Vacant Units	0.00	0.00	92.51	306.26	6.27	0.00	154.30	169.66	0.00	3.83	24.89	249.65	1,007.37
Water & Sanitation	398.80	728.50	0.00	546.52	375.84	411.36	528.52	554.23	445.11	437.44	435.29	354.82	5,216.43
Trash	226.45	246.28	392.33	262.60	327.23	327.23	348.40	283.77	37.29	223.28	280.53	223.28	3,178.67
Cable / Internet / Office Phone	0.00	0.00	0.00	0.00	0.00	0.00	25.00	24.37	24.00	12.00	12.00	12.00	109.37
Sewer	871.54	1,716.00	0.00	936.25	700.00	739.56	975.91	1,032.50	895.95	886.90	950.25	760.20	10,465.06
Total Utility Expenses	1,496.79	2,690.78	611.16	2,177.97	1,409.34	1,534.15	2,095.28	2,128.05	1,465.87	1,626.95	1,765.97	1,662.98	20,665.29
Administrative Expenses													
Answering Service	21.00	21.72	21.72	0.00	43.45	21.72	21.72	21.72	10.00	10.00	10.00	10.00	213.05
Meals	0.00	0.00	19.51	0.00	18.13	0.00	25.49	16.44	0.00	52.91	4.34	2.43	139.25
Bank Charges	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
Admin Travel Expense	137.05	0.00	30.00	0.00	19.96	0.00	35.91	0.00	0.00	0.00	0.00	0.00	222.92
Office Supplies	42.33	0.00	0.00	59.42	0.00	0.00	0.00	32.04	0.00	20.22	0.00	0.00	154.01
Office Memberships or Subscriptions	0.00	0.00	0.00	0.00	37.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.21
Eviction	0.00	230.00	115.00	0.00	115.00	115.00	115.00	115.00	115.00	0.00	115.00	115.00	1,150.00
Total Administrative Expenses	200.38	251.72	186.23	179.42	233.75	136.72	198.12	185.20	125.00	83.13	129.34	127.43	2,036.44
Marketing Expenses													
Marketing	79.00	0.00	0.00	483.50	0.00	0.00	0.00	0.00	0.00	0.00	234.20	319.00	1,115.70
Resident Retention	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34.38	0.00	0.00	34.38
Total Marketing Expenses	79.00	0.00	0.00	483.50	0.00	0.00	0.00	0.00	0.00	34.38	234.20	319.00	1,150.08
Total Operating Expense	5,265.35	7,161.59	6,523.70	9,969.26	5,338.61	5,588.95	7,716.75	6,716.43	6,196.88	8,767.59	7,521.20	7,512.10	84,278.41
NOI - Net Operating Income	4,512.48	2,678.41	3,156.30	-749.26	4,818.39	5,366.05	1,643.25	3,683.57	3,858.12	1,641.08	1,973.80	1,988.23	34,570.42

About Fort Smith

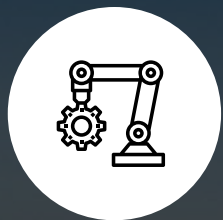
A charming town along the Arkansas River, the city of Fort Smith is **poised for a potential economic boom**. With a population of 89,141, city leaders believe recent and upcoming projects and initiatives could push that number **significantly higher** over the course of the next decade.

The list of milestones and achievements over the last five years is vast:

- *Manufacturers have completed or announced expansions leading to **hundreds of new jobs**.*
- *New businesses have opened the doors as the downtown area has witnessed a **revitalization**.*
- *Projected capital investments at Chaffee Crossing have **grown by \$600 million**.*
- *The U.S. Air Force selected Ebbing Air National Guard Base for a training program that's expected to bring **hundreds of jobs** and interest from companies within the military sector.*



LARGEST EMPLOYERS (Fort Smith MSA)



Manufacturing:
17,873



Healthcare:
14,522



Retail Trade:
12,423

OK Foods, Inc.

Mercy - Fort Smith

Fort Smith Public Schools

ABB

Baptist Health

ArcBest

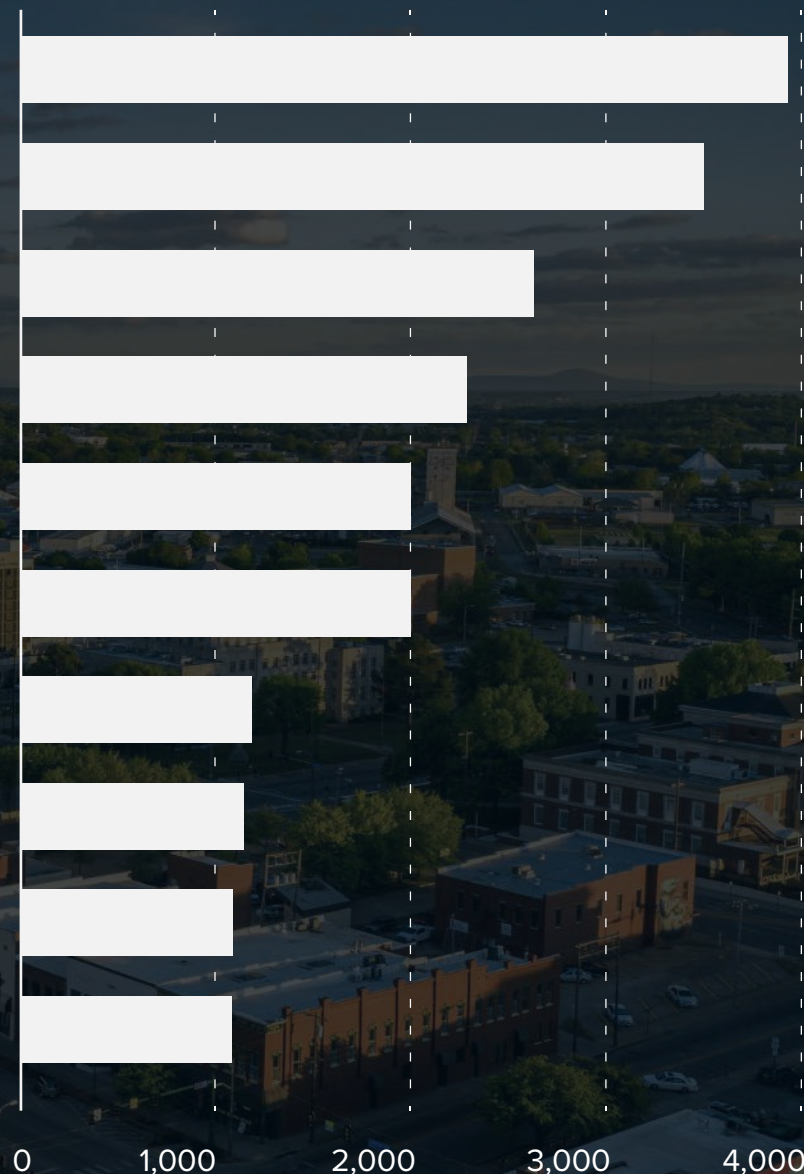
Rheem Manufacturing Co.

Choctaw Casino & Resort

188th Wing

City of Fort Smith

Number of Employees



*Numbers provided by fortsmithchamber.org

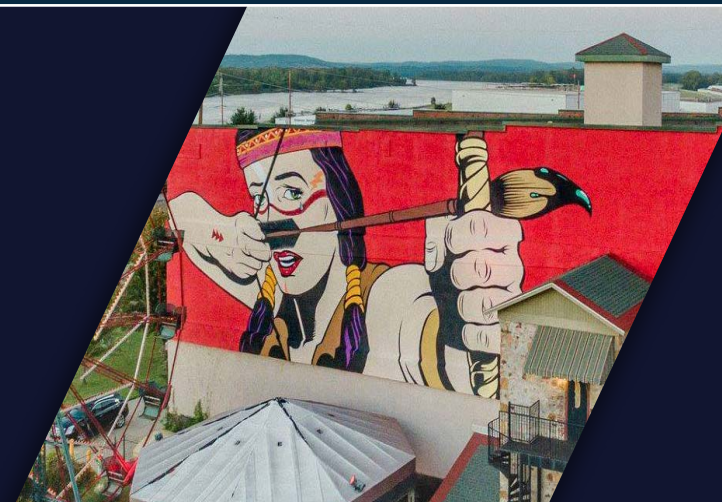


Pilot Training Center

In 2023, the U.S. Air Force selected Ebbing Air National Guard Base in Fort Smith as its new home for a training center that will host F-35 and F-16 fighter jet pilots. The mission is expected to bring **900 military members and their families** to the region, with an estimated economic impact of **\$1 billion per year**. Pilots from across the world began arriving in 2025. Crews broke ground on the new training center in May 2026.

The Unexpected

Witness an art collection created by some of **the most sought-after international artists**. The nonprofit group Main Steet Fort Smith kickstarted “The Unexpected” project in 2015, which saw downtown Fort Smith transformed into a **world-class display of urban and contemporary public art**. The project is one of many ongoing efforts to revitalize Downtown Fort Smith.



Brickyard Bike Park

Outdoor enthusiasts will soon have a brand new **113-acre park** in the heart of the Fort Smith. City leaders in January 2024 purchased the land for \$2.9 million with the goal of transforming into a beautiful park that will include **trails for walking, jogging, and biking**. The park will also feature a detention pond to help mitigate flash flooding.



U.S. Marshals Museum

In 2007, the U.S. Marshals Service chose Fort Smith as the permanent home for its national museum. And in 2023, after 16 years of dedication by volunteers and community leaders, the city opened the doors to the world-class facility along the Arkansas River. The 53,000 sq. ft. building, with its modified star-shaped design to signify a badge, honors the service of marshals who bravely served our country.

Peacemaker Music Festival

Now in its tenth year, the Peacemaker Music Festival **draws thousands of music lovers to downtown Fort Smith** while bringing in **millions of dollars to the local economy**. More than one dozen bands and artists take the stage at the Riverfront Amphitheater during the two-day event. The festival is organized by volunteers focused on giving back to charities and downtown development.



Steel Horse Rally

Each spring, downtown Fort Smith becomes home to one of the fastest growing motorcycle gatherings in the country. The inaugural Steel Horse Rally kicked off in 2015, with an attendance of 30,000 and an economic impact of \$4.2 million. In 2023, the rally saw an **attendance of 210,000** and an estimated **economic impact of \$24 million**. The non-profit behind the rally has also donated \$180,000 to local charities.



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