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Listing Summary

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Listing #10121023

Property Type: Multi-Family

Property Subtype: Apartments

\$2,650,000 (LP)

Address: 226 Union St #1-11 St, Jonesboro, AR 72401-2813

City: Jonesboro

State: AR

ZIP: 72401

Style: Other/See Remarks

of Units: 11

Area: E

Sq Ft: 8000

Publish to IDX: Yes

Active (04/05/25)

Remarks

Loft Living in Downtown Jonesboro, Arkansas
 This unique investment opportunity features 11 gated loft units and 8 gated parking spaces, generating over \$200,000 in gross annual income. Rents range from \$1,350 to \$1,800 per month. Tenants pay electric, landlord covers water, trash, and internet. Originally constructed over 100 years ago, the building was transformed into modern lofts in 2015 all within the original structure's historic charm. One of the few gated properties in the heart of booming

Picture



[Pictures \(37\)](#)



General

Short Sale No
Auction No
Builder Owned No
Publish to IDX Yes
Publish to VOW Yes
Show Address on VOW Yes
Show AVM on VOW Yes
Show Comments on VOW Yes
Levels Two Story
of Units 11

Approx Square Feet 8,000
Lot Sq Ft (approx) 9,583
Sq Ft Source Owner
Flood Zone No
New Construction No

Price / SqFt 331.25
Lot Acres (approx) 0.2200

Agent Bill Pressly (ID: bpressly) Primary:870-919-3990
Office Arnold Group Real Estate (ID:8) Phone: 870-932-2600, FAX: 800-401-1437
Agent Owned No

Listing Date 04/05/25
On Market Date 04/05/25
Original Price 2,800,000
Occupant Type Vacant
Agency Appointment Phone (870) 919-3990
Lockbox Combo
Supra Box #/Combo Code 1234

Entry Date 04/05/25
Expiration Date [03/31/26](#)

Sign	No
Subdivision	N/A
Legal Description	STEPHENSONS MAIN ST ADD S1/2 L
Directions to Property	On Union across from University Lofts between Cate and Huntington. Former Dry Cleaning building. Gated.
Elementary School	Jonesboro Magnet
Jr. High School	Annie Camp
High School	Jonesboro High School
# of 1 Bedroom Units	2
1 Bedroom Unit Actual Rents	1,350.00
1 Bedroom Unit # of Baths	1
# of 2 Bedroom Units	9
2 Bedroom Unit Actual Rents	1,450.00
2 Bedroom Unit # of Baths	2
DOM	66
County	Craighead
1 Bedroom Unit Includes	1 Car Parking, Applies to Some Units, Carport, Deck, Dishwasher, Disposal, Electric Heat, Range, Refrigerator, Tenant Pays Electric
2 Bedroom Unit Includes	1 Car Parking, Applies to Some Units, Carport, Deck, Dishwasher, Disposal, Electric Heat, Refrigerator, Tenant Pays Electric
Style	Other/See Remarks
Lot Description	Other/See Remarks
Exterior	Brick
Roof	Flat
Exterior Amenities	Deck, Paved Streets
Floors	Hardwood, Vinyl
Interior Features	Balcony/Loft, Built-Ins, Ceiling Fan(s), Climate Control, Jet Tub, Smoke Alarm(s), Other/See Remarks
Window Treatment	Blinds
Cooling Features	Central Air, Electric, Heat Pump(s)
Heat Features	Electric
Water Supply	City
Gas Features	Natural Gas
Electric Features	CW&L
Fencing Features	Iron/Metal
Laundry Features	Dryer Provided, Washer Provided
Parking Features	Assigned, Covered
Showing Instructions	Appointment Only, Call Listing Agent
Showing Instructions	Contact Bill for Codes and info.
Terms	Cash, In House
Possession	At Closing
Gross Income	205800.00
Net Income	173,374.00
Maintenance Expenses	4,000.00
Utility Expense	4,000.00
Taxes	5,670.73
Tax Year	2024
Other Expense	6,000.00
Insurance Expense	12,756.00
Agent Remarks	Prequalified buyers can tour 1-2 lofts. Listing agent has more info.
	Additional Remarks
Additional Remarks	Building has been sprinkled for fire safety. The classic Dry Cleaners building was renovated in 2015 by CNI Construction. Two units are Furnished rentals at \$1800 per month.
	Privileged Information
Publish to IDX	Yes
Approved	Yes
Longitude / Latitude	-90.705488 / 35.841070
Show Address to Public	Yes
Agent Hit Counter	29
Public/Client Hit Counter	8

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