

Travis Park

826 S. Travis St, Sherman, TX 75090

Number of Units: **14** Year Built: **1965**



 **the multifamily group.**

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Summary:

The Multifamily Group is pleased to present the exclusive offering of Travis Park, a unique opportunity in Sherman, Texas. Built in 1965, this property features 14 units with an average size of 728 square feet, offering one and two-bedroom floorplans, with eight 800 SF two-bedroom units. Currently, the property has a 71% occupancy rate. The owners have performed extensive renovations at the property, including new windows throughout. Travis Park is available for purchase without any existing debt.

Property Location:

Situated directly across from Washington Elementary School and just a quarter mile from Highway-75, Travis Park offers a prime location. Approximately an hour north of Dallas and just 15 minutes from Denison, the property is near the heart of historic Downtown Sherman. Residents enjoy convenient access to a variety of shopping, dining, and entertainment options, including the Sherman Town Center, Midway Mall, and Pecan Grove Park. With all K-12 schools within an eight-minute drive, and easy connectivity to I-75, Travis Park provides effortless access to daily necessities and popular destinations.

Sherman, Texas:

The Sherman-Denison area has a stable and growing employment base. The largest employers are education and health services. Denison has two regional health centers: The Wilson N. Jones Regional Health System and the Texoma Medical Center. The largest employers in Sherman are Tyson Foods and Texas Instruments (TI). This area has emerged as a hotbed for chip and semiconductor manufacturing. Sherman is building the 3,300 master planned [Progress Park](#) that will include sites for manufacturing, data centers, Headquarters, and research and development. TI has broken ground on a \$30 billion campus, while [GlobiTech](#) has announced plans for a \$5 billion facility. These developments will increase the steady demand for housing for current and future residents. Additionally, [Lake Texoma](#) is just 30 minutes away and offers 90,000-acres of boating, fishing, and swimming.

Investment Highlights

Majority 2-Bedroom Units

Extensive Renovations Including New Windows

Across the Street from the Washington Elementary School

Easy Access to Hwy-75

\$69,000+ Median Household Income in a 1-Mile Radius (Yardi*)

Within 2 Minutes of Historic Downtown Sherman

Sherman-Denison Area Has Emerged as a Hotbed for Growth

150,000+ Estimated Sherman-Denison MSA Population

**Note: The Yardi Matrix data is in reference to a nearby property, Villas of Sherman (0.85-miles west)*

Summary



Travis Park Apartments

826 S. Travis St, Sherman, TX 75090

General

Terms	Free and Clear
Address	826 S Travis St Sherman TX, 75090
Year Built	1965
Units	14
Net Rentable SF	10,198
Average Unit Size	728 SF
Site Size	0.46-Acres
Density	30.4-Units/Acre
Occupancy	71%

Construction

Foundation	Pier and Beam
Exterior	Brick and Stucco
Roof	Pitched Shingles - 2016
Number of Buildings	1

Mechanical

HVAC	Individual HVACs - Most Replaced in 2016
Hot Water	2 Central Boilers - 2021
Wiring	Copper
Plumbing	PVC

Utilities

Electricity	Individually Metered - TXU - Residents Pay
Water/Sewer	City of Sherman - Owner Pays
Gas	Atmos - Owner Pays
Cable/Internet	None

Laundry / Washer and Dryers

Laundry	On-Site Laundry Facility - CSC
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School Information

School District	Sherman ISD
Elementary	Washington Elementary School
Middle School	Piner Middle School
High School	Sherman High School

Useful Links

[County Appraisal District \(CAD\)](#)
[CoStar](#)

Tax Information

County	Grayson
CAD Account No.	165875
Tax Rate	2.624%

Tax Detail

Assessed Value	\$993,618
City	0.000
ISD	0.000
County	2.624
College	0.000
Hospital	0.000
Other	0.000
Other 2	0.000
Total	2.624%

Parking

Paving	Asphalt
Number of Spaces	Buyer Verify On-Site

Leasing Fees

Application Fee	None
Administration Fee	\$300
Security Deposit	None
Pet Deposit	\$200
Pet Rent	\$20/Month/Pet - Max of 2 Pets
Reserved Parking	None
Trash Fee	City of Sherman - Owner Pays
Pest Control Fee	Results Pest Control - Owner Pays
Month-to-Month Fee	\$150

Personnel

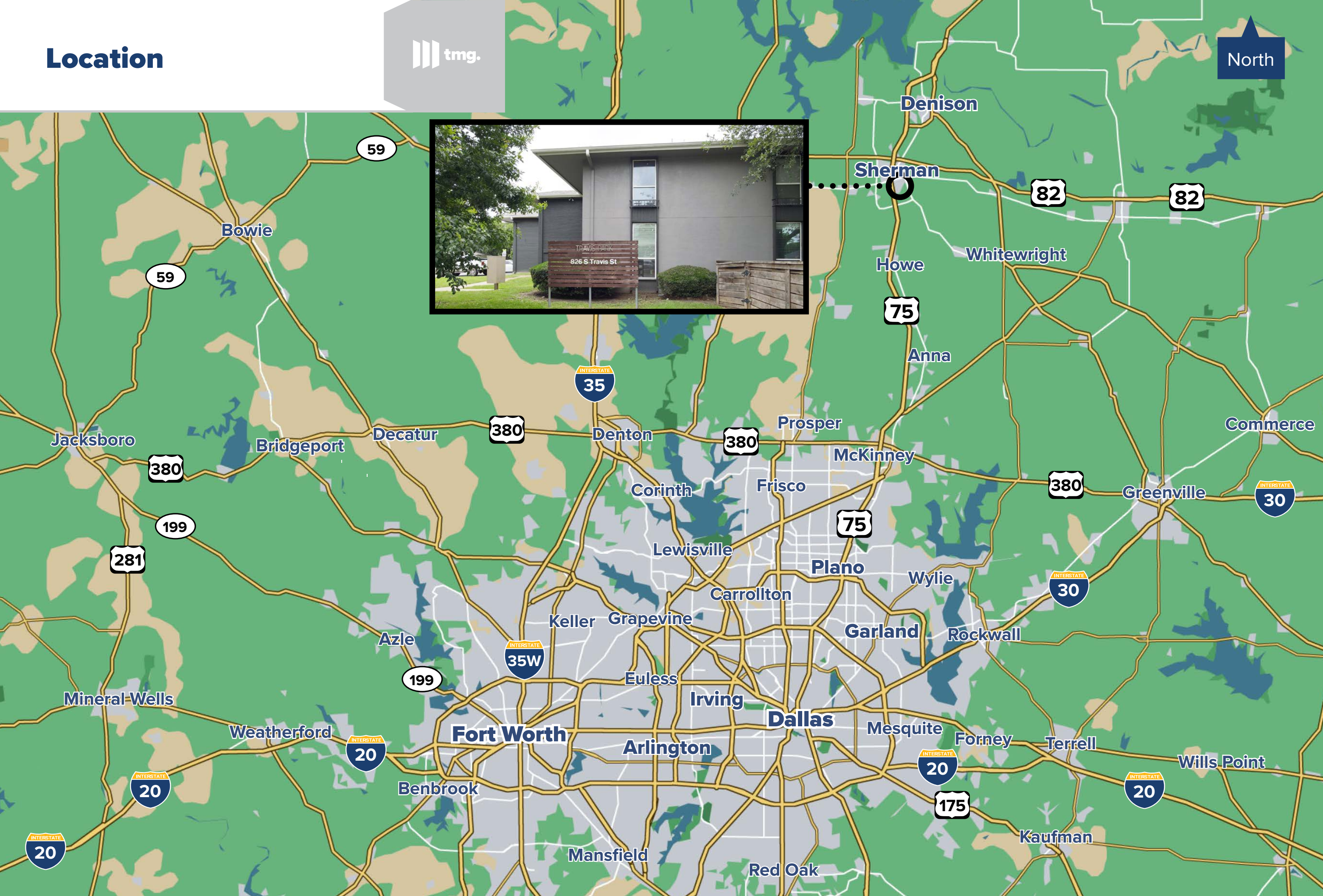
Property Manager	Royalty Management
Manager	1 Part-Time
Leasing	1 Part-Time
Maintenance	As Needed
Porter	As Needed



Location



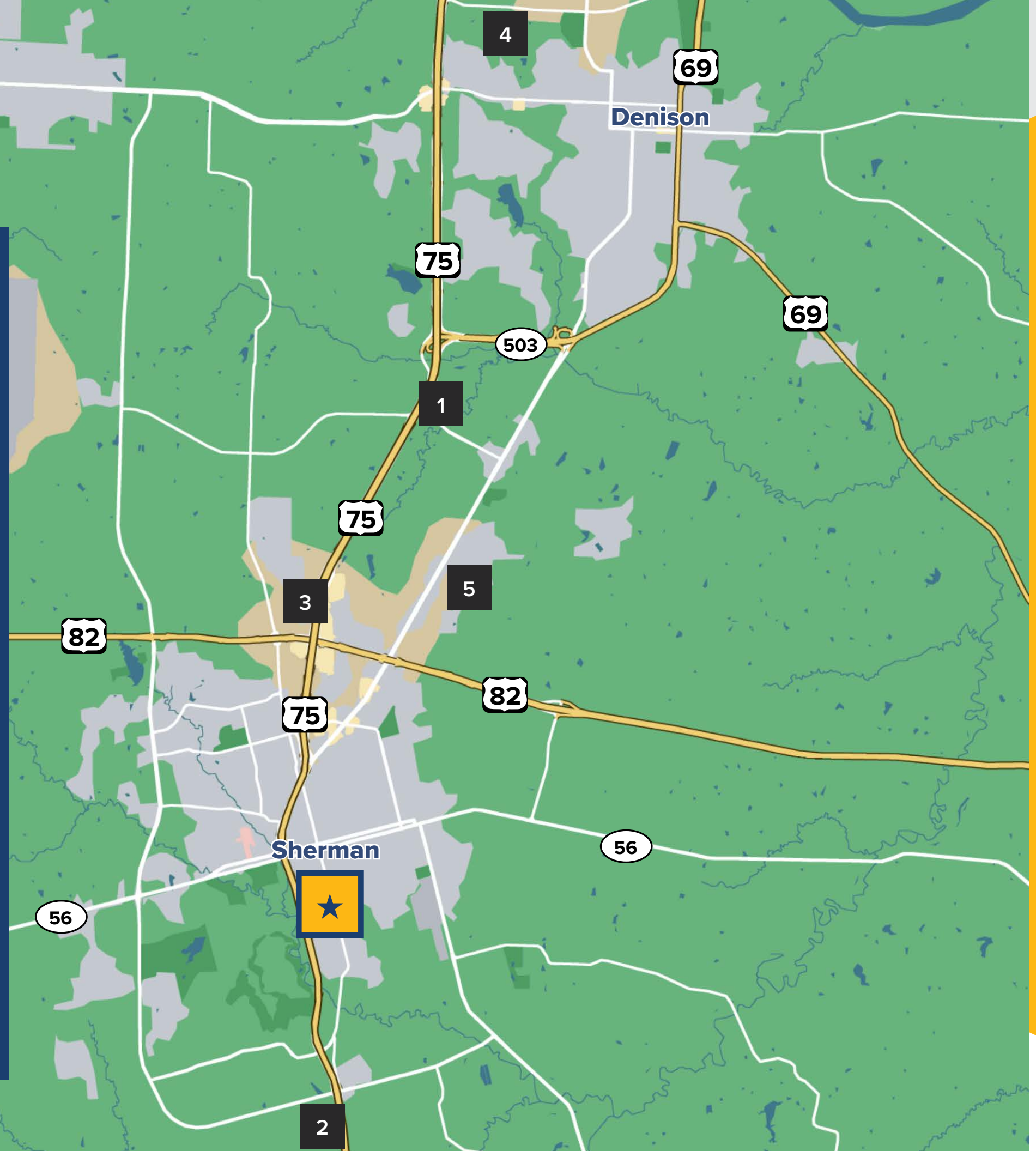
North



Economic Drivers

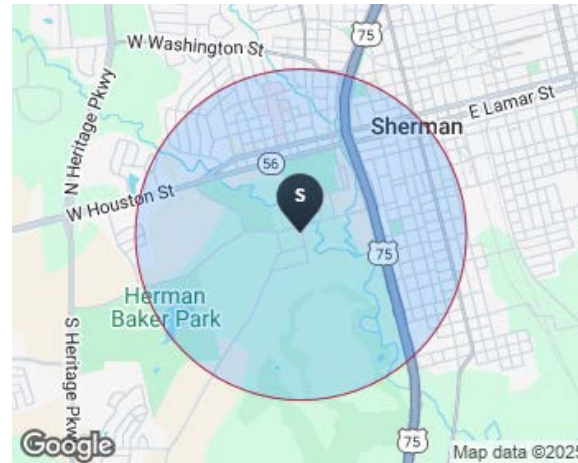


Company		Local Employment
1	Texoma Medical Center 414-bed acute care hospital in Denison, TX, providing quality healthcare and services to the North Texas and Southern Oklahoma areas.	4,000
2	Progress Business Park 3,300-acre master planned industrial park home to Tyson Foods, Sunny Delight, Texas Instruments, Emerson, II-VI, GlobiTech, and many more. Texas Instruments is set to invest \$30B in the area, and GlobiTech \$5B.	3,870+
3	Sherman Town Center Serving as the largest regional shopping center between Dallas and Oklahoma City, this project draws in over 7 million visits per year. Anchor tenants include Belk Outlet, Best Buy, Hobby Lobby, JCPenney, Ross, Target, and The Home Depot.	1,800+
4	Ruiz Foods The largest frozen Mexican food manufacturer in the United States. Plans to invest \$30 million towards the plant were announced in 2022.	1,100
5	Midway Industrial Park 300-acre industrial complex, currently home to the United Parcel Service (UPS), Federal Express (FedEx), PepsiCo, Frito Lay, Eaton, and many other corporations.	250+



* Omitting School Districts and Local Government

AREA INFORMATION - 1 MILES



Demographics

Total Population	5,561
Population Density per Sq Mile	2,898
Population Projection in 5 years	6,071
Population Median Age In Years	33
Total Housing	2,538
Average People per Household	2.38
Median Household Income	\$69,148
Employed Population	2,992

Area Characteristics

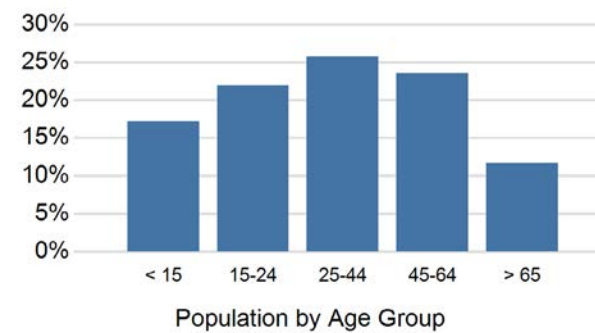
Properties in the Area	2
Total Units in the Area	329
Total Unit SqFt in the Area	262,712

Asset Benchmark Rates

Average Rent One Bedroom	\$942
Average Rent/SqFt One Bedroom	\$1.42
Occupancy Rate	88.3%

Average Improvements Rating	B-
Average Location Rating	C+

Demographic Cohorts



Age		
Under 15	954	17.2%
15 to 24	1,221	22.0%
25 to 44	1,432	25.8%
45 to 64	1,309	23.5%
Over 65	645	11.6%

Gender		
Male	2,515	45.2%
Female	3,046	54.8%

Comparable Rental Properties



*Note: The square footages of the units are estimates. Potential buyers should verify.

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Property Name	Address	City	State	Zip	Year Built	# of Units	Occupancy	Avg. Size	Avg. Rent/Unit	Avg. \$/SF
Turtle Creek Apartments Sherman	3114 Rex Cruse Drive	Sherman	TX	75092	1982	78	86%	846	\$1,030	\$1.22
Archer Village Apartments	415 Archer Drive	Sherman	TX	75092	1968	410	98%	666	\$932	\$1.40
Creekview	700 South Fm 1417	Sherman	TX	75092	1985	144	93%	824	\$1,077	\$1.31
Parks on Taylor Apartment Homes	1200 West Taylor Street	Sherman	TX	75092	1979	201	92%	818	\$1,154	\$1.41
Averages					1979	208	92%	788	\$1,048	\$1.33
Travis Park Apartments	826 S Travis St	Sherman	TX	75090	1965	14	71%	728	\$949	\$1.30
Variance								(60)	(\$99)	(\$0.03)



One Bedroom

PROPERTY	SIZE	RENT	\$/SF
Turtle Creek Apartments Sherman	707	879	\$1.24
Archer Village Apartments	720	950	\$1.32
Creekview	735	995	\$1.35
Parks on Taylor Apartment Homes	698	997	\$1.43
AVERAGE	715	\$955	\$1.34
Travis Park Apartments*	633	\$867	\$1.37
Variance		(\$89)	\$0.03

Two Bedroom

PROPERTY	SIZE	RENT	\$/SF
Turtle Creek Apartments Sherman	930	1118	\$1.20
Archer Village Apartments	1,070	1150	\$1.07
Creekview	885	1110	\$1.25
Parks on Taylor Apartment Homes	912	1246	\$1.37
AVERAGE	949	\$1,156	\$1.22
Travis Park Apartments*	800	\$1,011	\$1.26
Variance		(\$145)	\$0.04

*Note: The square footages of the units are estimates. Potential buyers should verify.



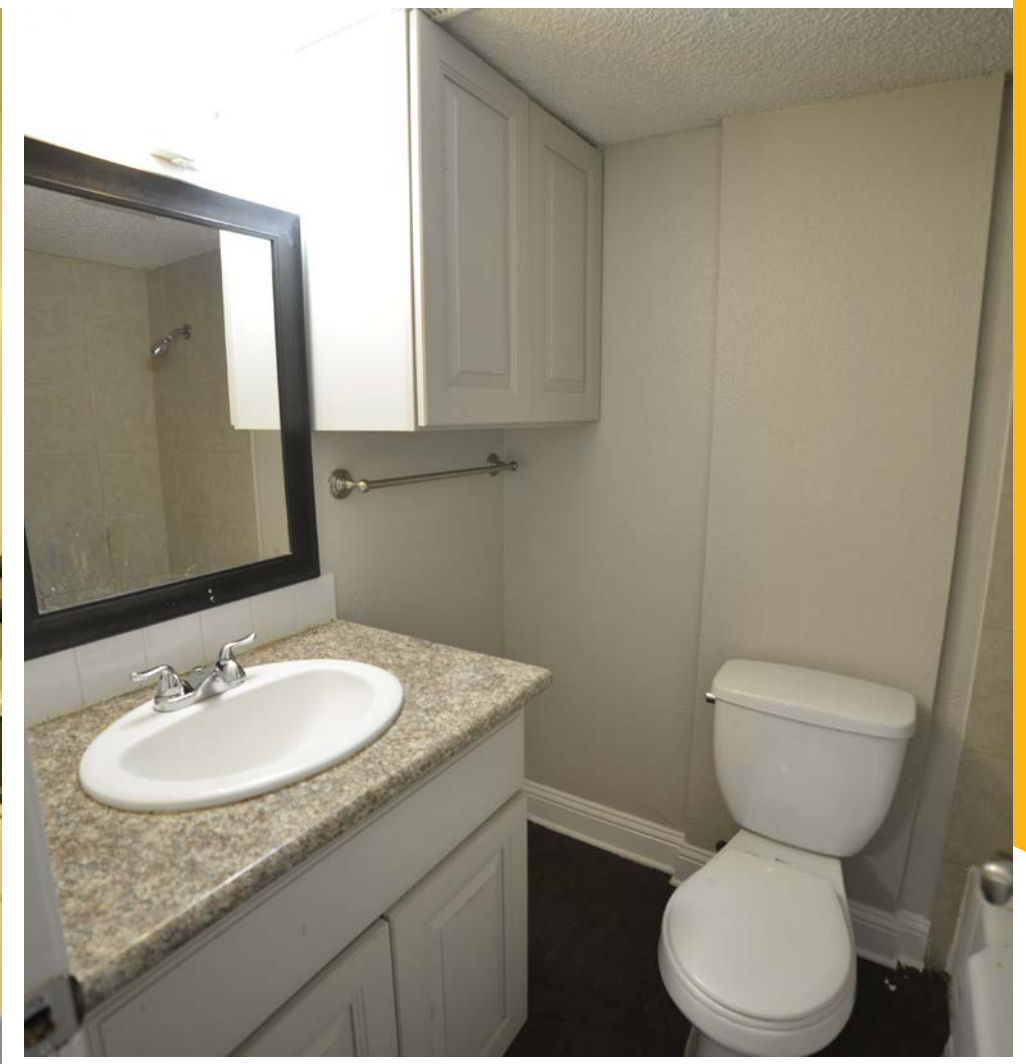
Amenities

Units

- » Granite Countertops
- » Two-Tone Paint
- » Faux Wood Flooring
- » Ceiling Fans
- » Black Appliances
- » Double Pane Windows
- » Gooseneck Faucets with Pull Down Sprayer
- » Two-Inch Blinds
- » Carpet in Bedrooms
- » Spacious Closets
- » Brushed Nickel Hardware
- » Fully Equipped Kitchen with Dishwasher and Disposal
- » Low Flow Water Fixtures

Community

- » On-Site Laundry Facility
- » Courtyard
- » Dog Park
- » Across the Street from Washington Elementary School
- » Easy Access to Hwy-75 (Sam Rayburn Fwy)
- » Within Two Minutes of Historic Downtown Sherman





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Financial Analysis

Financial Analysis

Unit Mix



Type	Bed	Bath	# Units	% of Total	Square Feet	Effective Rent	Market Rent	Comp Supported Rent	Effective \$/SF
1 bd 1 ba	1	1	6	43%	633	\$867	\$1,050	\$1,050	\$1.37
2 bd 2 ba	2	2	8	57%	800	\$1,011	\$1,200	\$1,200	\$1.26
Average:					728	\$949	\$1,136	\$1,136	\$1.30
Total:			14	100%	10,198	\$13,286	\$15,900	\$15,900	
Annual:						\$159,429	\$190,800	\$190,800	

*Note: The square footages of the units are estimates. Potential buyers should verify.

Financial Analysis

T-12 Income



T-12 INCOME & EXPENSE	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	T-12 TOTAL
Market Rent	15,900	15,900	15,900	15,982	15,900	10,550	10,600	10,600	9,906	7,781	8,530	9,509	\$147,057
Less: Loss to Lease	(2,571)	(2,050)	(1,741)	(3,566)	(2,951)	0	0	0	0	0	0	0	(\$12,879)
Gross Potential Rent	13,329	13,850	14,159	12,416	12,949	10,550	10,600	10,600	9,906	7,781	8,530	9,509	\$134,178
Less: Vacancy	(1,742)	(1,200)	(2,603)	(1,287)	(1,455)	0	0	(3,305)	0	0	0	0	(\$11,592)
Less: Non-Revenue/ Concessions	0	(300)	0	0	0	(300)	0	0	0	0	0	0	(\$600)
Less: Bad Debt	0	0	(10,618)	0	(2,577)	0	(2,900)	0	0	0	0	0	(\$16,095)
NET RENTAL INCOME	11,587	12,350	938	11,129	8,917	10,250	7,700	7,296	9,906	7,781	8,530	9,509	\$105,891
Plus: RUBS Income	(15)	0	0	0	0	0	0	0	0	0	0	0	(\$15)
Electric/Gas	0	0	0	0	0	0	0	0	0	0	0	0	\$0
Water/Sewer	0	0	0	0	0	0	0	0	0	0	0	0	\$0
Trash	(15)	0	0	0	0	0	0	0	0	0	0	0	(\$15)
Plus: Other Income	280	3,500	(3,186)	618	5,664	783	(5,713)	90	164	305	95	402	\$3,001
TOTAL INCOME	11,852	15,850	(2,248)	11,747	14,580	11,033	1,988	7,386	10,070	8,086	8,625	9,911	\$108,877
T-12 EXPENSES													
Contract Services	250	846	(950)	125	150	0	0	75	400	585	50	53	\$1,584
Repairs & Maintenance	325	0	(24)	167	0	0	0	4,934	1,361	726	1,470	873	\$9,832
Administrative	120	477	399	136	1,419	40	397	0	638	540	270	140	\$4,575
Marketing	259	139	139	139	139	139	139	0	0	0	0	0	\$1,093
Payroll	1,460	1,521	1,547	1,625	2,255	1,283	342	645	0	291	1,432	400	\$12,800
Utilities													
Water/Sewer	778	662	665	1,138	1,555	967	1,058	0	915	825	806	645	\$10,014
Trash	0	262	319	0	0	0	0	0	319	319	319	319	\$1,859
Electric	(354)	(404)	189	45	286	769	56	0	94	53	419	388	\$1,542
Gas/Other	221	269	168	229	174	189	214	0	428	256	240	224	\$2,611
Utilities Subtotal	645	789	1,341	1,412	2,015	1,925	1,328	0	1,757	1,454	1,785	1,577	\$16,026
Management Fee	432	506	469	426	477	502	424	849	1,014	857	1,098	1,097	\$8,151
Insurance	0	0	0	0	2,564	(2,564)	0	0	0	0	0	0	\$0
Real Estate Taxes	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	1,816	\$21,793
TOTAL EXPENSES	5,305	6,094	4,736	5,845	10,834	3,142	4,445	8,318	6,986	6,268	7,922	5,956	\$75,854
NET OPERATING INCOME	6,547	9,756	(6,984)	5,901	3,746	7,891	(2,458)	(933)	3,083	1,817	703	3,955	\$33,023

Financial Analysis

Trending Income



TRENDING ANALYSIS	TRAILING 12 MONTHS		T-3 ANNUALIZED		T-1 ANNUALIZED		YEAR 1 UNDERWRITING		NOTES
Market Rent	147,057	10,504	103,277	7,377	114,112	8,151	190,800	13,629	Rents have been grown based on organic market rent growth plus additional increases from renovations.
Less: Loss to Lease	(12,879)	8.8%	0	0.0%	0	0.0%	(9,540)	5.0%	Loss to Lease has been estimated at 5.0% of Total Market Rent
Gross Potential Rent	134,178	9,584	103,277	7,377	114,112	8,151	181,260	12,947	
Less: Vacancy	(11,592)	8.6%	0	0.0%	0	0.0%	(18,126)	10.0%	Vacancy has been normalized at 10.0% based on historical operations
Less: Non-Revenue/Concessions	(600)	0.4%	0	0.0%	0	0.0%	0	0.0%	Non-Revenue Units/Concessions are projected at 0.0% of Gross Potential Rent based on historical operations
Less: Bad Debt	(16,095)	12.0%	0	0.0%	0	0.0%	(9,063)	5.0%	Bad Debt is projected at 5.0% of Gross Potential Rent based on historical operations
NET RENTAL INCOME	105,891	7,564	103,277	7,377	114,112	8,151	154,071	11,005	
Plus: RUBS Income	(15)	(1)	-	-	-	-	(15)	(1)	RUBS Income is projected at -\$15 based on historical operations plus optimization adjustments
Electric/Gas	-	-	-	-	-	-	-	-	0
Water/Sewer	-	-	-	-	-	-	-	-	
Trash	(15)	-	-	-	-	-	-	-	0
Plus: Other Income	3,001	214	3,208	229	4,823	345	7,000	500	Other income adjusted u pt omatch comparable operations
TOTAL INCOME	108,877	7,777	106,485	7,606	118,935	8,495	161,056	11,504	
EXPENSES									
Contract Services	1,584	113	1,584	113	1,584	113	2,800	200	Contract Services have been normalized at \$200 per unit based on comparable properties
Repairs & Maintenance	9,832	702	9,832	702	9,832	702	7,000	500	Repairs and Maintenance have been normalized at \$500 per unit based on comparable properties
Administrative	4,575	327	4,575	327	4,575	327	2,100	150	Administration Costs have been normalized at \$150 per unit based on comparable properties
Marketing	1,093	78	1,093	78	1,093	78	700	50	Marketing has been normalized at \$50 per unit based on comparable properties
Payroll	12,800	914	12,800	914	12,800	914	-	-	Payroll included in management fee.
Utilities									
Water/Sewer	10,014	715	10,014	715	10,014	715	10,014	715	
Trash	1,859	133	1,859	133	1,859	133	1,859	133	
Electric	1,542	110	1,542	110	1,542	110	1,542	110	
Gas/Other	2,611	187	2,611	187	2,611	187	2,611	187	
Utilities Subtotal	16,026	1,145	16,026	1,145	16,026	1,145	16,026	1,145	Utilities are projected at \$1,145 per unit
Management Fee	8,151	582	8,151	582	8,151	582	16,106	1,150	Management fee reduced based on comparable operations.
Insurance	0	0	0	0	0	0	6,300	450	Insurance is based on an comparable property policy costs of \$450 per unit
Taxes	21,793	1,557	21,793	1,557	21,793	1,557	21,384	1,527	Taxes are \$21,384 based on a partial reassessment at the 2026 rate of 2.193%
TOTAL EXPENSES	75,854	5,418	75,854	5,418	75,854	5,418	72,417	5,173	
NET OPERATING INCOME	33,023	2,359	30,631	2,188	43,081	3,077	88,639	6,331	

Financial Analysis

5 Year Cash Flow



5 YEAR CASHFLOW ASSUMPTIONS	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Total Economic Loss	23.27%	19.25%	10.00%	7.00%	5.00%	5.00%
Other/RUBS Income Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Operating Expense Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Real Estate Taxes Growth		0.00%	2.00%	2.00%	5.00%	2.00%
INCOME	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	134,178	190,800	194,616	198,508	202,478	206,528
Less: Total Economic Loss	(28,287)	(36,729)	(19,462)	(13,896)	(10,124)	(10,326)
Economic Occupancy		81%	90%	93%	95%	95%
Net Rent Per Unit	630	917	1,043	1,099	1,145	1,168
Net Rental Income	105,891	154,071	175,154	184,613	192,355	196,202
Plus: RUBS Income	(15)	(15)	(15)	(16)	(16)	(16)
Plus: Other Income	3,001	7,000	7,140	7,283	7,428	7,577
Total Income	108,877	161,056	182,279	191,880	199,767	203,762
Monthly Revenue	9,073	13,421	15,190	15,990	16,647	16,980
% Increase Over Previous Year		47.92%	13.18%	5.27%	4.11%	2.00%
EXPENSES	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Contract Services	1,584	2,800	2,856	2,913	2,971	3,031
Repairs & Maintenance	9,832	7,000	7,140	7,283	7,428	7,577
Administrative	4,575	2,100	2,142	2,185	2,229	2,273
Marketing	1,093	700	714	728	743	758
Payroll	12,800	0	0	0	0	0
Utilities	16,026	16,026	16,347	16,674	17,007	17,348
Management Fee	8,151	16,106	16,428	16,756	17,091	17,433
Insurance	0	6,300	6,426	6,555	6,686	6,819
Taxes	21,793	21,384	21,812	22,248	23,361	23,828
Recurring Capital Expenditures	3,500	3,500	3,500	3,500	3,500	3,500
Total Expenses with Reserves	(79,354)	(75,917)	(77,365)	(78,842)	(81,016)	(82,567)
NET OPERATING INCOME	29,523	85,139	104,914	113,038	118,751	121,196



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the multifamily group.

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TRAVIS PARK
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