



# Colonial & Southland Apartment Portfolio

STUTTGART | AR

96 UNITS • 106,934 SF



# lead agents



## CAROLINE KITTLE

Associate

Direct: (312) 463-4816  
ckittle@htapartments.com



## JOHN SOLARI

Vice President

Direct: (312) 957-7206  
jsolari@htapartments.com



## BRADLEY BARHAM

First Vice President

Direct: (312) 535-9241  
bbarham@htapartments.com

BRIAN BROCKMAN - BROKER  
BANG REALTY-ARKANSAS INC  
LICENSE PB00082359  
CONTACT: (513) 898-1551



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# Colonial & Southland Apartment Portfolio



**\$4,000,000**

LIST PRICE

**7.47%**

CAP RATE

**\$298,627**

NET OPERATING INCOME

**\$41,666**

PRICE PER UNIT

**\$37.40**

PRICE PER SQ FT

**96** 

UNITS

**186** 

BEDROOMS

**123** 

BATHROOMS

**106,934** 

SQUARE FEET

# portfolio overview

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the Colonial & Southland Apartment Portfolio located at 310 W 22nd Street, 123B Commercial Drive and 131 Commercial Drive in Stuttgart, Arkansas (the “Properties” or the “Portfolio”). The Colonial & Southland Apartment Portfolio consists of three Properties with a total of ninety-six (96) residential units. The Portfolio offers a desirable unit mix comprised of eighteen (18), 1-Bedroom/1-Bathroom units, thirty-four (34), 2-Bedroom/1-Bathroom units, thirty-two (32), 2-Bedroom/1.5-Bathroom units, and twelve (12), 3-Bedroom/2-Bathroom units with 85,547 square feet of living area in 106,934 square feet of gross area situated on a combined 5.69-acres of land. The Portfolio offers ample on-site parking at each Property.

The Colonial & Southland Apartment Portfolio is situated on the south side of Stuttgart, an established neighborhood benefiting from ongoing reinvestment and proximity to Stuttgart’s primary commercial area. The Properties enjoy quick access to US Route 79 BUS and US Route 165, the area’s main commercial and commuter corridors, allowing for efficient travel throughout Stuttgart, and surrounding communities. Nearby local retail and community amenities enhance daily convenience and contribute to long-term demand.

## Property Details

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<b>PROPERTY ADDRESS</b>	310 W 22 <sup>nd</sup> St, 123B & 131 Commercial Dr - Stuttgart, AR
<b>NUMBER OF UNITS</b>	96 Units
<b>YEAR BUILT</b>	Colonial Apartments (1950s-1970s) Southland Apartments (1973)
<b>LAND AREA</b>	5.69 ± Acres
<b>GROSS LIVING AREA</b>	85,547 ± SF
<b>TOTAL GROSS AREA</b>	106,934 ± SF
<b>PARKING</b>	151 Spaces

## THE ASSETS

310 W 22nd Street is a forty-five (45) unit apartment complex comprised of one (1), 1-Bedroom/1-Bathroom unit, thirty-two (32), 2-Bedroom/1-Bathroom units and twelve (12), 3-Bedroom/2-Bathroom units with 44,155 square feet of living area in 55,194 square feet of gross area on a large 3.59-acre parcel of land. The Property is separately metered for electric and heat, which the tenants pay directly and offers seventy-eight (78) on-site parking spaces.

123B Commercial Drive is a thirty-four (34) unit apartment complex comprised of seventeen (17), 1-Bedroom/1-Bathroom units, two (2), 2-Bedroom/1-Bathroom units, and fifteen (15), 2-Bedroom/1.5-Bathroom units with 25,276 square feet of living area in 31,595 square feet of gross area on a 1.31-acre parcel of land. The Property is separately metered for electric and heat, which the tenants pay directly and offers forty-eight (48) on-site parking spaces.

131 Commercial Drive is a seventeen (17) unit apartment complex comprised of seventeen (17), 2-Bedroom/1.5-Bathroom units with 16,116 square feet of living area in 20,145 square feet of gross area on a 0.79-acre parcel of land. The Property is separately metered for electric and heat, which the tenants pay directly and offers twenty-five (25) on-site parking spaces, and an on-site laundry facility.

## ACCESS & CONNECTIVITY

The Portfolio is positioned within an established south side neighborhood with easy vehicular access to major routes, including US Routes 79, 79 BUS and 165, and AR Routes 130 and 146 supporting efficient local and regional connectivity. Stuttgart is located in south central Arkansas approximately 34 miles northeast of Pine Bluff and 50 miles southeast of Little Rock.

## AREA AMENITIES & DEMAND DRIVERS

The Properties sit on residential side streets, just off of W 22nd Street (US Route 79 BUS), the area's primary commercial corridor, offering convenient access to the area's retailers and restaurants, including Walmart Supercenter, Food Giant Cash Saver, Belk, AutoZone, O'Reilly Auto Parts, McDonald's, Wendy's, Taco Bell, and Open Season Sports Bar.

The Portfolio is surrounded by the area's largest employers, providing a captive employment market. Area employers include Riceland Foods, Inc, Lennox International, Baptist Health Medical Center, Stratton Seed Company, Walmart Supercenter, and Phillips Community College.

## EDUCATION ANCHORS

The Portfolio offers outstanding access to the area schools including Stuttgart High School, Stuttgart Junior High School, Stuttgart Middle School, and Park Avenue Elementary School.

Additionally, Phillips Community College is less than 1.5 miles away.

## OFF-STREET PARKING

The Portfolio offers one hundred fifty-one (151) off-street parking spaces. 310 W 22nd Street contains seventy-eight (78) spaces, 123B Commercial Drive contains forty-eight (48) spaces and 131 Commercial Drive contains twenty-five (25) spaces.

## DEMOGRAPHICS

More than 7,700 people live within 3 miles of the Portfolio with an average household income of \$74,206. Over 9,900 people reside within 10 miles of the Portfolio with an average household income of \$74,336.

## QUALITY OF LIFE AMENITIES

Stuttgart offers a variety of quality-of-life amenities that blend outdoor recreation, cultural attractions, and community-oriented events. Residents benefit from accessible parks and youth sports facilities, performing arts and historical institutions, and proximity to some of the nation's best waterfowl habitat and outdoor recreation areas. These amenities, combined with the city's strong agricultural identity and annual festivals, help create a close-knit community environment with a distinctive regional culture.

Museum of the Arkansas Grand Prairie - This regional museum preserves the history of agriculture and life on the Arkansas Grand Prairie through artifacts, historical buildings, and exhibits related to rice farming and waterfowl hunting. The museum contains thousands of artifacts and interactive displays that illustrate the cultural heritage of the area.

Grand Prairie Center - A modern performing arts venue that hosts concerts, theatrical performances, and community events, providing cultural programming for residents and visitors.

John Cain Park - One of the city's main recreational spaces, featuring sports facilities and the Cain Aquatic Center. The park supports swimming, youth sports leagues, and community recreation activities.

Reinsch Sports Complex - A hub for youth athletics, including baseball and softball programs that serve the region's families and contribute to local community engagement.

Rotary Centennial Pocket Park - A small downtown gathering space that hosts community events such as holiday celebrations and local civic activities.

Bayou Meto Wildlife Management Area - A large wildlife area near Stuttgart offering opportunities for duck hunting, birdwatching, and outdoor recreation. The wetlands and rice fields surrounding the city make the region one of the premier waterfowl habitats in the country.

White River National Wildlife Refuge - Located within driving distance, this expansive refuge provides fishing, boating, hiking, and wildlife observation opportunities within one of the largest protected wetlands in the region.

# 310 W 22nd Street



## Property Details

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PROPERTY ADDRESS	310 W 22nd St, Stuttgart, AR 72160
NUMBER OF UNITS	45 Units
YEAR BUILT	1974
LAND AREA	3.59 ± Acres
GROSS LIVING AREA	44,155 ± SF
TOTAL GROSS AREA	55,194 ± SF
PARKING	78 Spaces

## Building Construction

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EXTERIOR	Brick
ROOF	Low Slope Hip Roof (2024)

## Building Utilities

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HEATING	HVAC- Individual Units	Tenant Responsible
HOT WATER	Gas	Landlord Responsible
ELECTRIC	Separately Metered	Tenant Responsible
WATER	Stuttgart Municap Water Works	Landlord Responsible
SEWER	Stuttgart Municap Water Works	Landlord Responsible



# income & expenses

INCOME	CURRENT	PER UNIT
Gross Potential Rent	\$336,900	\$7,487
Other Income	\$6,043	\$134
Gross Potential Income	\$342,943	\$7,621
Vacancy (7%)	\$23,583	\$524
EFFECTIVE GROSS REVENUE	\$319,360	\$7,097
EXPENSES		
Real Estate Taxes	\$33,636	\$747
Insurance	\$21,278	\$473
Utilities (if not separated)	\$43,157	\$959
Contract Services	\$9,763	\$217
Repairs & Maintenance	\$20,000	\$444
Payroll	\$35,000	\$778
General & Administrative	\$248	\$6
Turnover	\$6,263	\$139
Replacement Reserves	\$11,250	\$250
Management Fee	\$12,006	\$267
TOTAL EXPENSES	\$192,601	\$4,280
NET OPERATING INCOME	\$126,759	\$2,817

# rent roll

## unit mix

1

ONE-BEDROOM

32

TWO-BEDROOM

12

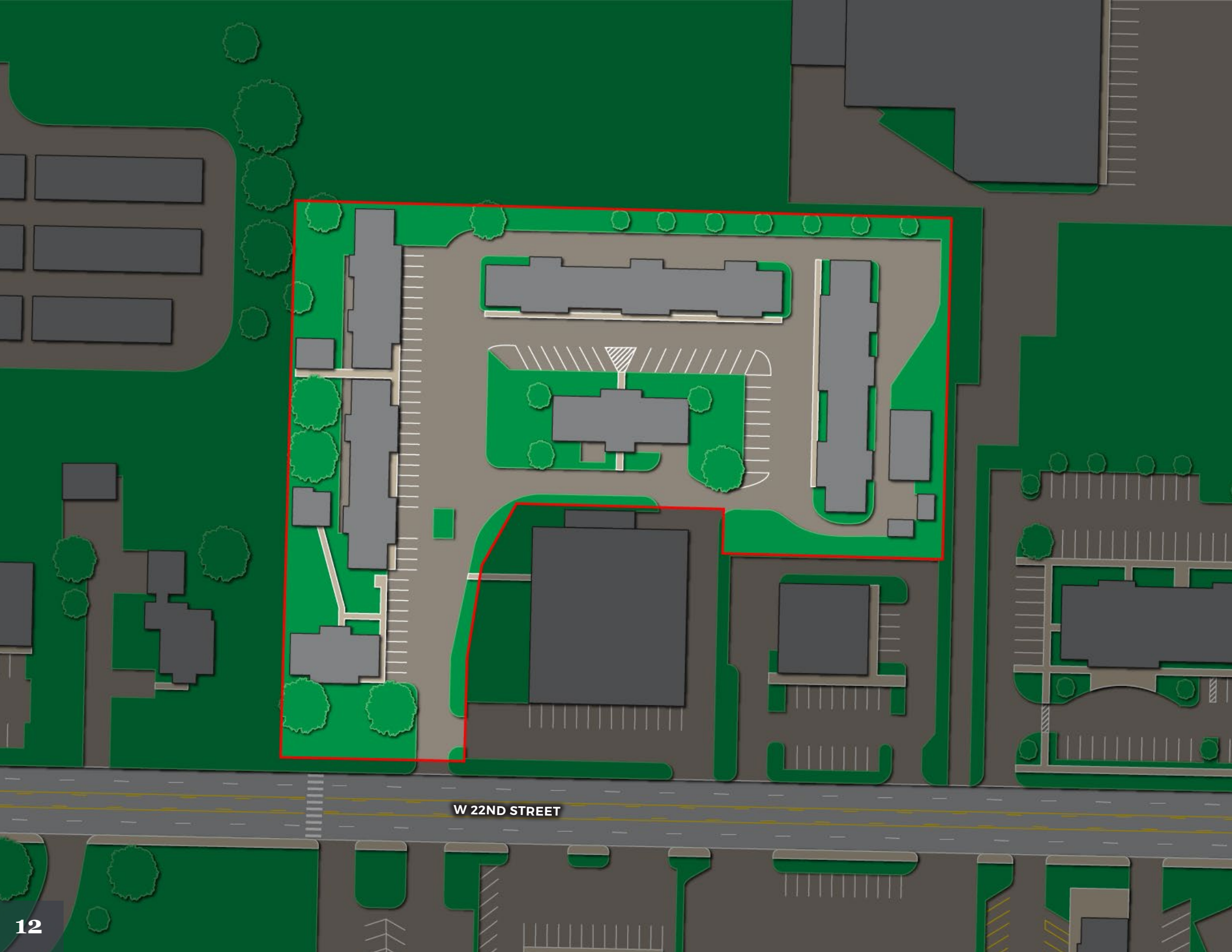
THREE-BEDROOM

UNIT #	# OF BEDS	# OF BATHS	SQFT	CURRENT	MOVE-IN
1	1 BD	1 BA	650	\$550	10/16/20
2	2 BD	1 BA	862	\$525	1/2/26
3	2 BD	1 BA	919	\$575	1/17/24
4	2 BD	1 BA	919	\$575	4/17/25
5	2 BD	1 BA	919	\$575	12/2/25
6	2 BD	1 BA	919	\$575	7/1/23
7	2 BD	1 BA	919	\$575	3/7/24
8	2 BD	1 BA	919	\$575	1/27/23
9	2 BD	1 BA	919	\$575	6/13/25
10	2 BD	1 BA	919	\$575	10/10/22
11	2 BD	1 BA	919	\$575	2/3/23
12	2 BD	1 BA	919	\$575	8/7/25
13	2 BD	1 BA	919	\$575	11/15/24
14	2 BD	1 BA	919	\$575	3/4/16
15	2 BD	1 BA	862	\$600	3/28/22
16	2 BD	1 BA	919	\$600	7/25/23
17	2 BD	1 BA	919	\$600	4/1/15
18	2 BD	1 BA	862	\$600	4/29/16
19	2 BD	1 BA	919	\$600	9/6/24
20	2 BD	1 BA	919	\$600	3/21/25
21	2 BD	1 BA	919	\$600	5/16/25
22	2 BD	1 BA	919	\$600	2/1/20
23	2 BD	1 BA	862	\$650	8/22/25

UNIT #	# OF BEDS	# OF BATHS	SQFT	CURRENT	MOVE-IN
24	2 BD	1 BA	862	\$650	10/17/23
25	2 BD	1 BA	919	\$650	10/29/19
26	2 BD	1 BA	919	\$650	6/12/25
27	2 BD	1 BA	919	\$650	5/21/25
28	2 BD	1 BA	919	\$650	8/23/24
29	2 BD	1 BA	919	\$650	6/24/22
30	2 BD	1 BA	919	\$650	5/4/22
31	2 BD	1 BA	919	\$650	11/1/12
32	2 BD	1 BA	919	\$650	12/22/22
33	2 BD	1 BA	919	\$650	3/17/17
34	3 BD	2 BA	1,138	\$625	4/26/21
35	3 BD	2 BA		\$650	3/13/20
36	3 BD	2 BA	1,138	\$650	6/27/20
37	3 BD	2 BA	1,138	\$700	4/13/21
38	3 BD	2 BA	1,337	\$550	8/31/21
39	3 BD	2 BA	1,090	\$625	1/7/26
40	3 BD	2 BA	1,090	\$650	4/15/23
41	3 BD	2 BA	1,338	\$700	2/25/22
42	3 BD	2 BA	1,150	\$750	1/1/70
43	3 BD	2 BA	1,150	\$750	2/1/16
44	3 BD	2 BA	1,337	\$750	6/1/22
45	3 BD	2 BA	1,338	\$750	12/1/20
<b>Total</b>	<b>101 Bedrooms</b>	<b>55 Bathrooms</b>		<b>\$28,075</b>	







W 22ND STREET



# 131 Commercial Drive



## Property Details

PROPERTY ADDRESS	131 Commercial Drive, Stuttgart, AR 72160
NUMBER OF UNITS	17 Units
YEAR BUILT	1974
LAND AREA	0.79 ± Acres
GROSS LIVING AREA	16,116 ± SF
TOTAL GROSS AREA	20,145 ± SF
PARKING	25 Spaces

## Building Construction

EXTERIOR	Brick
ROOF	Mansard (2024)

## Building Utilities

HEATING	HVAC Individual Units	Tenant Responsible
HOT WATER	Gas	Landlord Responsible
ELECTRIC	Separately Metered	Tenant Responsible
WATER	Stuttgart Municap Water Works	Landlord Responsible
SEWER	Stuttgart Municap Water Works	Landlord Responsible



# income & expenses

INCOME	CURRENT	PER UNIT
Gross Potential Rent	\$135,126	\$7,949
Laundry	\$4,080	\$240
Gross Potential Income	\$139,206	\$8,189
Vacancy (3%)	(\$4,054)	(\$238)
EFFECTIVE GROSS REVENUE	\$135,152	\$7,950
EXPENSES		
Real Estate Taxes	\$8,849	\$521
Insurance	\$8,946	\$526
Utilities	\$18,960	\$1,115
Lawn	\$4,071	\$239
Pest Removal	\$49	\$3
Management Fee	\$6,756	\$397
Repairs & Maintenance	\$23,989	\$1,411
Reserves	\$4,250	\$250
TOTAL EXPENSES	\$75,870	\$4,463
NET OPERATING INCOME	\$59,282	\$3,487



# rent roll

UNIT #	# OF BEDS	# OF BATHS	SQUARE FEET	CURRENT	MOVE-IN
1	2 BD	1.50	948	\$605	2/13/18
2	2 BD	1.50	948	\$711	12/10/25
3	2 BD	1.50	948	\$605	9/25/17
4	2 BD	1.50	948	\$650	2/20/26
5	2 BD	1.50	948	\$660	12/1/20
6	2 BD	1.50	948	\$711	9/22/25
7	2 BD	1.50	948	\$700	5/1/23
8	2 BD	1.50	948	\$660	6/8/23
9	2 BD	1.50	948	\$650	7/20/18
10	2 BD	1.50	948	\$650	7/1/20
11	2 BD	1.50	948	\$711	1/7/26
12	2 BD	1.50	948	\$650	9/4/19
13	2 BD	1.50	948	\$650	10/1/21
14	2 BD	1.50	948	\$700	2/1/24
15	2 BD	1.50	948	\$650	2/1/24
16	2 BD	1.50	948	\$650	2/4/26
17	2 BD	1.50	948	\$650	11/1/21
<b>TOTAL</b>	<b>34 Bedrooms</b>	<b>26 Bathrooms</b>		<b>\$11,261</b>	



# 123b Commercial Drive



## Property Details

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PROPERTY ADDRESS	123B Commercial Drive, Stuttgart AR, 72160
NUMBER OF UNITS	34 Units
YEAR BUILT	1973
LAND AREA	1.31 ± Acres
GROSS LIVING AREA	25,276 ± SF
TOTAL GROSS AREA	31,595 ± SF
PARKING	48 Spaces

## Building Construction

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EXTERIOR	Brick
ROOF	Mansard (2024)

## Building Utilities

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HEATING:	HVAC Individual Units	Tenant Responsible
ELECTRIC	Separately Metered	Tenant Responsible
HOT WATER:	Gas	Landlord Responsible
WATER:	Stuttgart Municap Water Works	Landlord Responsible
SEWER	Stuttgart Municap Water Works	Landlord Responsible



# income & expenses

INCOME	CURRENT	PER UNIT
Gross Potential Rent	\$235,818	\$6,936
Other Income	\$4,669	\$137
Gross Potential Income	\$240,487	\$7,073
Vacancy (13%)	(\$30,656)	(\$902)
EFFECTIVE GROSS REVENUE	\$209,831	\$6,171
EXPENSES		
Real Estate Taxes	\$13,812	\$406
Insurance	\$13,530	\$398
Admin	\$309	\$9
Contract Services	\$729	\$21
Turnover	\$2,342	\$69
Lawn	\$3,717	\$109
Electrical	\$23,902	\$703
Repairs & Maintenance	\$31,728	\$933
TOTAL EXPENSES	\$90,069	\$2,649
NET OPERATING INCOME	\$119,762	\$3,522

# rent roll

## unit mix

**17**

**ONE-BEDROOM**

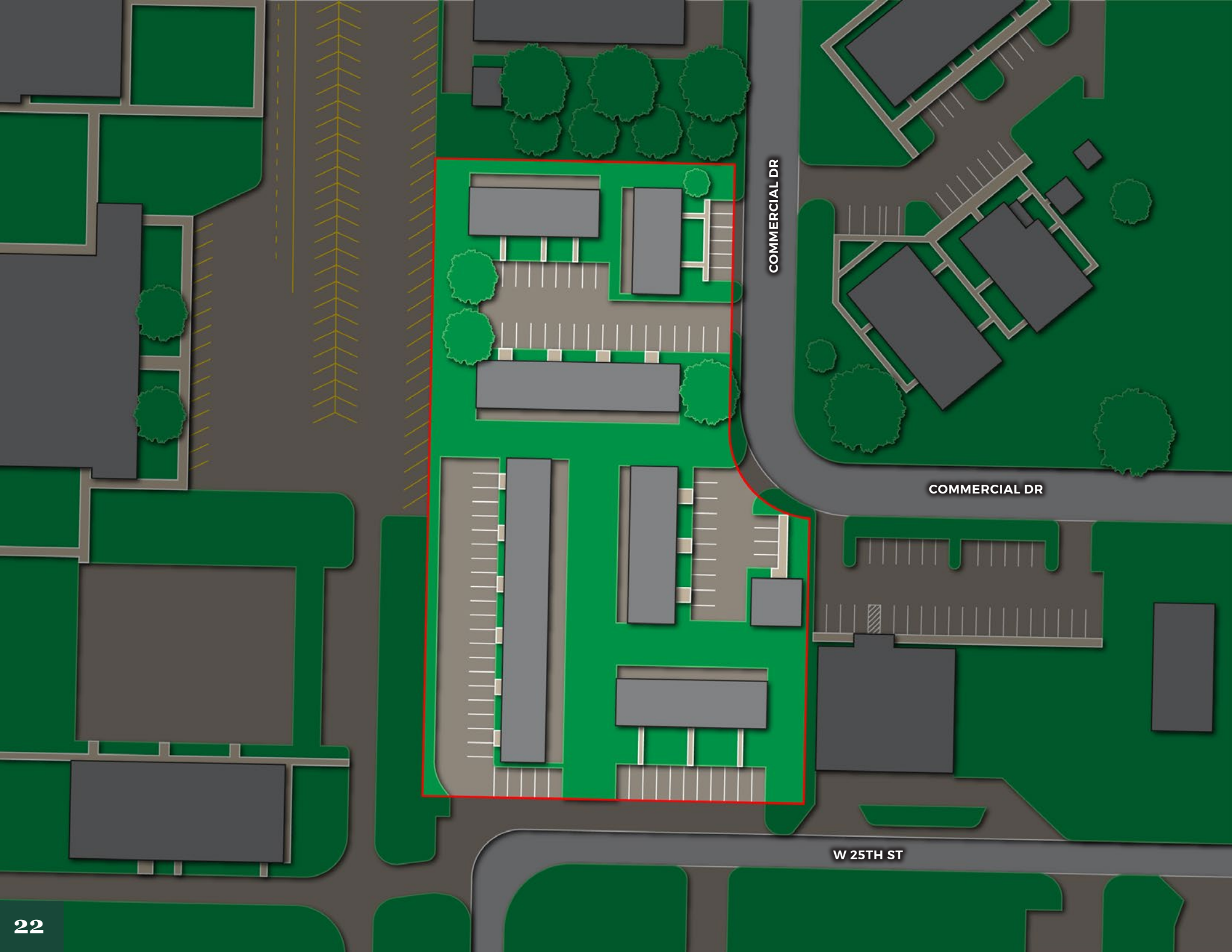
**17**

**TWO-BEDROOM**

UNIT #	# OF BEDS	# OF BATHS	SQUARE FEET	CURRENT	MOVE-IN
1	1 BD	1 BA	493	\$536	6/4/24
2	1 BD	1 BA	493	\$475	5/16/22
3	1 BD	1 BA	493	\$511	3/28/25
4	1 BD	1 BA	493	\$500	8/15/23
5	2 BD	1 BA	966	\$560	12/16/11
6	2 BD	1 BA	966	\$650	3/16/22
7	2 BD	1.50	966	\$625	9/12/14
8	2 BD	1.50	966	\$650	9/27/19
9	2 BD	1.50	966	\$650	11/13/20
10	2 BD	1.50	966	\$700	10/1/24
11	2 BD	1.50	966	\$650	9/20/21
12	2 BD	1.50	966	\$660	5/24/19
13	2 BD	1.50	966	\$650	3/14/21
14	2 BD	1.50	966	\$650	8/18/23
15	2 BD	1.50	966	\$650	2/19/21
16	1 BD	1 BA	966	\$650	11/13/20
17	1 BD	1 BA	493	\$486	9/9/24

UNIT #	# OF BEDS	# OF BATHS	SQUARE FEET	CURRENT	MOVE-IN
18	1 BD	1 BA	493	\$561	1/16/26
19	1 BD	1 BA	493	\$561	12/3/25
20	1 BD	1 BA	493	\$561	10/18/25
21	1 BD	1 BA	493	\$425	4/1/15
22	1 BD	1 BA	493	\$425	4/1/15
23	1 BD	1 BA	493	\$485	3/26/21
24	1 BD	1 BA	493	\$425	4/1/15
25	1 BD	1 BA	493	\$511	2/16/24
26	1 BD	1 BA	493	\$550	12/2/24
27	1 BD	1 BA	493	\$485	1/1/21
28	1 BD	1 BA	493	\$435	4/1/15
29	2 BD	1.50	966	\$610	12/16/11
30	2 BD	1.50	966	\$711	9/5/25
31	2 BD	1.50	966	\$711	11/20/24
32	2 BD	1.50	966	\$700	12/2/22
33	2 BD	1.50	966	\$700	5/30/25
34	2 BD	1.50	966	\$550	12/16/11

Total	51 Bedrooms	42 Bathrooms		\$19,652	
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COMMERCIAL DR

COMMERCIAL DR

W 25TH ST





SOUTHLAND

COLONIAL



COLONIAL

SOUTHLAND



COLONIAL



Sutherlands

130



HIBBETT SPORTS  
verizon  
Little Caesars



SHOE DEPT.  
Walmart  
Valero  
Wendy's

SOUTHLAND





165

FASTENAL

SOUTH PARK AVENUE

FAMILY DOLLAR

GMC

CHEVROLET



COLONIAL

STUTTGART MIDDLE SCHOOL

RICE BOWLING CENTER

Stuttgart Twin Cinema

belk

Pizza Hut

tru

POPEYES

SHIPLEY DO WHIPS

O'Reilly AUTO PARTS

SHERWIN WILLIAMS

Sutherlands

HIBBETT SPORTS verizon Little Caesars

RICELAND

130

SUBWAY

TACO BELL

Auto Zone

Shell

BURGER KING

EAST 22ND STREET

130

REINSCH SPORTS COMPLEX

STUTTGART HIGH SCHOOL & JUNIOR HIGH SCHOOL

CITGO

McDonald's

AT&T

Shoppers Value Foods

Southern Bancorp

CENEX

Ferrellgas

SHOE DEPT.

Walmart

Valero Wendy's

nexAir



SOUTHLAND

SEYLLER ELECTRIC

OPEN SEASON RV Park

UofA PHILLIPS COMMUNITY COLLEGE

165

# location overview

Stuttgart is a small city in southeastern Arkansas known for its deep agricultural heritage. Located in Arkansas County on the fertile plains of the Arkansas Grand Prairie, Stuttgart developed as an agricultural center thanks to its rich soil, flat terrain, and abundant water resources. Rice production is the backbone of the local economy, and the surrounding region is one of the most productive rice-growing areas in the United States. Large rice mills, grain elevators, and agricultural service businesses support the farming industry, making agriculture the primary economic driver for the city and its surrounding rural communities.

In addition to rice farming, Stuttgart is internationally recognized for its strong ties to waterfowl hunting and conservation. Each fall, the city hosts the renowned Wings Over the Prairie Festival, which includes the famous World Championship Duck Calling Contest. This annual event draws hunters, outdoor enthusiasts, and visitors from across the country and around the world, celebrating the region's long-standing hunting traditions. The surrounding rice fields and wetlands provide prime habitat for migratory ducks along the Mississippi Flyway, making Stuttgart a premier destination for waterfowl hunting and related outdoor recreation.





Despite its modest size, Stuttgart serves as an important regional hub for agriculture, commerce, and services within Arkansas County. The city supports a variety of agricultural supply companies, food processing operations, and small manufacturers that serve the farming industry. Stuttgart is also home to several well-known rice brands and processing facilities, reinforcing its identity as a key center of rice production in the United States. Local institutions, healthcare providers, and schools help support the area's workforce and contribute to the community's stability.

Transportation access also plays a role in Stuttgart's economic function. The city is located along U.S. Highway 79 and several state highways, providing connections to larger regional markets such as Little Rock and Pine Bluff. The nearby Stuttgart Municipal Airport supports agricultural aviation, business travel, and private flights, which are particularly important for the region's farming operations and seasonal hunting tourism.

Overall, Stuttgart blends small-town character with a highly specialized agricultural economy. Its global reputation for rice production and duck hunting, combined with strong ties to the surrounding farmland, has shaped the city's identity for more than a century. With its distinctive heritage, annual festivals, and role as a service center for the Arkansas Grand Prairie's agricultural industry, Stuttgart remains an important economic and cultural anchor in southeastern Arkansas.

# stuttgart ar



 POPULATION	5 MILES	10 MILES	25 MILES
2025 Estimate	8,107	9,991	31,303
2030 Projection	7,260	9,080	29,717
2020 Census	8,825	10,658	32,122
 BUSINESS			
2025 Est. Total Businesses	470	515	1,145
2025 Est. Total Employees	4,565	4,759	9,859
 HOUSEHOLDS			
2025 Estimate	3,459	4,265	12,690
2030 Projection	3,051	3,825	11,876
2020 Census	3,778	4,568	13,011
 INCOME			
Average Household Income	\$74,106	\$74,336	\$75,623
Median Household Income	\$65,571	\$66,400	\$60,000



**31,000+**

PEOPLE WITHIN 25 MILES



**9,500+**

EMPLOYEES WITHIN 25 MILES



**\$75,500+**

AVERAGE HOUSEHOLD INCOME

An aerial photograph of a residential building complex, likely a multi-unit apartment or townhome development. The buildings are constructed with light-colored brick or stone and feature multiple windows and balconies. A large, white, serif 'H&T' logo is prominently displayed in the center of the image, overlaid on the building's roof. In the foreground, there is a paved area with a metal ramp leading to a lower level, and a small outdoor patio area with a table and chairs. A silver car is parked near a structure with a corrugated metal roof. The background shows a grassy field and other residential buildings under a clear sky.

H&T

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