

MOCKINGBIRD *POINT*

CONFIDENTIAL OFFERING MEMORANDUM

**Value-Add Multifamily Opportunity
in Little Rock, AR
20 Units | Built 1972**

CBRE

EXCLUSIVE REPRESENTATION

CBRE is exclusively representing the seller in the disposition of Mockingbird Point.

COMMUNICATION

All communications, inquiries, and requests should be addressed to the CBRE Team, as representatives of the seller. Management at the property should not be contacted directly. Seller reserves the right to remove the property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any time or to extend the deadlines set in the time schedule.

PROPERTY VISITS

All tours or site visits are to be arranged exclusively through CBRE. Please do not contact the on-site staff directly or go to the property without scheduling a visit. To schedule a tour, please contact:

LeBryant Crew | lebryant.crew@cbre.com | 870-677-8677

DOCUMENT CENTER

Investors agreeing to the terms and conditions set forth in the confidentiality agreement can expect an invitation to a password protected document center containing electronic forms of the offering memorandum, operating statements, rent roll and other information that should be useful in your evaluation of the property. For questions regarding the document center, please contact:

Benjamin Crawford | benjamin.crawford@cbre.com | 405-312-5861

OFFERS

Please submit all offers CBRE team via email. All offers should include:

- Proposed purchase price
- Timing for inspection period and closing
- Amount of earnest money, amount non-refundable
- Summary of closed transactions with references
- Summary of investment strategy
- Source of funds for the acquisition
- Buyer resume

CBRE

CONTACT INFORMATION

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EXECUTIVE SUMMARY

CBRE is pleased to offer for exclusive sale Mockingbird Point, a fully furnished 20-unit multifamily property in Little Rock, Arkansas.

Mockingbird Point is nestled just off I-630 and is within walking distance of UAMS and the VA hospital. It is located in The Historic Hillcrest subdivision, considered one of Little Rock's first suburbs. The neighborhood is adjacent to Downtown Little Rock and is directly north of The Little Rock Zoo and War Memorial Stadium. The University of Arkansas at Little Rock is just three blocks south of the community.

Home to traveling nurses, medical students, and other medical professionals, Mockingbird Point offers a strong mix of studios, one, and two-bedroom floorplans.

Investors have the opportunity to acquire 20 fully furnished units in Midtown Little Rock primed for additional upside through more aggressive management.

Mockingbird Point is being sold unpriced on a free & clear basis. A call for offers date will be announced during marketing.



ADDRESS	4015 West 7th Street, Little Rock, AR 72205
PRICE	By Market
LOAN ASSUMPTION OR FREE & CLEAR	Free and Clear
YEAR BUILT	1972
TOTAL UNITS	20
NET RENTABLE AREA	13,800 SF
AVERAGE UNIT SIZE	690 SF
AVERAGE RENT PER UNIT	\$1,640
AVERAGE RENT PER SF	\$2.38
OCCUPANCY	65.0%



INVESTMENT HIGHLIGHTS

WELL MAINTAINED ASSET WITH LONG TERM OWNERSHIP

Current ownership has injected \$500K in capital improvements over the last few years, fully renovating all 20 units to attract quality residents and uphold the properties outstanding reputation. Renovations include new laminate wood flooring, full size kitchen with stainless steel appliances, quartz countertops in both the kitchen and bathrooms, and a completely fully furnished apartment.

PREMIER LOCATION IN MIDTOWN LITTLE ROCK

Mockingbird Point is conveniently located just minutes from Downtown with easy access to the greater Little Rock MSA via the I-630. Top retail corridors including Park Avenue Shopping Center, Park Plaza Mall, and MidTowne Shopping Center, and highly sought after neighborhoods including Hillcrest, The Heights, and Capitol Hill, are just a short drive.

Mockingbird Point is a short walk from the University of Arkansas at Little Rock and directly east of the Little Rock Zoo & War Memorial Stadium.

20 UNITS OF HIGH DEMAND WORKFORCE HOUSING CATERING TO NURSES & MEDICAL STUDENTS

Mockingbird Point is in the heart of Little Rock's medical and healthcare hub with over 35,000 jobs in the immediate area. With limited supply being delivered in the next two years and continuously strong demand, moderate income apartments deliver some of the strongest fundamentals in real estate. The Little Rock multifamily market continues to showcase resiliency on a national scale with year-over-year rent growth of 3.2% with ALN.

PROPERTY AERIAL



MOCKINGBIRD POINT LOCATION OVERVIEW

Little Rock, Arkansas

Little Rock is a vibrant and eclectic city nestled in the heart of the state. With a rich history dating back to the early 19th century, Little Rock is a city that seamlessly blends its past with its present. The city's downtown area is a hub of activity, featuring a mix of historic buildings, trendy restaurants, and lively bars.

One of the city's main attractions is the Clinton Presidential Library and Museum, a stunning example of modern architecture that showcases the life and legacy of former President Bill Clinton. Visitors can also explore the Little Rock Central High School National Historic Site, a significant landmark in the Civil Rights Movement. For outdoor enthusiasts, the city offers numerous parks and trails, including the Arkansas River Trail, which offers scenic views of the city and the river.

Little Rock is also a shopper's paradise, with a variety of unique boutiques and specialty stores throughout the city. The River Market District is a popular destination for foodies, featuring a bustling farmers' market, artisanal food vendors, and a range of restaurants serving everything from Southern comfort food to international cuisine. For entertainment, the city is home to the Arkansas Symphony Orchestra, the Arkansas Repertory Theatre, and the Little Rock Zoo.

In addition to its cultural attractions, Little Rock offers a range of recreational activities, including kayaking, rock climbing, and hiking. The city is also home to several golf courses, including the historic Little Rock Country Club. With its rich history, vibrant culture, and endless entertainment options, Little Rock is a city that has something for everyone.

3 MILE RADIUS



Population

68,627



Median Age

38.6



Avg. Household Income

\$88,115



Avg. Housing Value

\$336,987



Renter Occupied Units

46.1%



Avg. Household Size

1.98

DRIVE TIMES

