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East Texas Portfolio

Mineola Garden Apartments (MGA) 1810 N. Pacific St., Mineola, TX 75773

East Texas Townhomes (ETX TH), 1702 N. Newsom St., Mineola, TX 75773

Number of Units: **24 (MGA) / 35 (ETX TH) / Total: 59 Units**

Years Built: **MGA 1984 / ETX TH 1976**



 **the multifamily group.**

Investment Advisors



Garrett Kinney
Managing Director

garrett.kinney@multifamilygrp.com
o. 469.969.9336



Jon Krebbs
Managing Partner

jon.krebbs@multifamilygrp.com
o. 972.379.9843



Paul Yazbeck
Managing Partner

paul.yazbeck@multifamilygrp.com
o. 972.379.9844



Chase Davis
Chief Operating Officer

chase.davis@multifamilygrp.com
o. 972.465.9533



Dmytro Gladchenko
Chief Analyst

dmytro.gladchenko@multifamilygrp.com
c. 469.789.6805



Summary:

The Multifamily Group is pleased to present the exclusive offering of the East Texas Portfolio, two multifamily communities situated one-tenth of a mile apart in the heart of Mineola, Texas.

Mineola Garden Apartments contains 24 units built in 1984, and East Texas Townhomes contains 35 units built in 1976. Each community has full-size washer and dryer connections in all units and a business office at each property. The Portfolio is currently 96.6% occupied (July 2024), with a 97% occupancy rate for the submarket (CoStar).

Mineola Garden Apartments and East Texas Townhomes are offered free and clear of existing debt.

Location:

Situated in Wood County, Mineola is 85 miles east of Dallas and 26 miles north of Tyler. The properties are centrally located east of North Pacific Street, north of Highway 80, within Loop 564. The surrounding traffic arteries include national and local retailers, shopping destinations, restaurants, and recreational areas. Residents can drive one-half mile north to Walmart, Taco Bell, Whataburger, Golden Chick. Brookshire's Grocery, McDonald's, Subway, and Pizza Hut are less than a half mile south.

Quickly growing Mineola ISD is A-rated by Niche, and all PreK-12 schools are within a 5-minute drive from the properties.

Health care, education, agriculture, and retail trade are economic drivers for the area. Many residents commute nearby Lindale or a short 25-minute drive to Tyler, TX. Tyler, the regional hub of East Texas, is home to 233,479 residents. The Tyler MSA outpaced all Texas metros in job growth rate in 2021 (Texas Workforce Commission).



Investment Highlights

\$265/Unit Below Comparable Asset's Market Rents

Opportunity to Acquire Turn-Key Assets

Qualifies for Attractive Agency Financing

Full-Size Washer/Dryer Connections in All Units

Convenient Access to Economic Drivers, Schools, and Necessities

Median Household Income is \$53,212

Summary



Mineola Garden Apartments

1810 North Pacific St., Mineola, TX 75773

General

Terms	Free and Clear
Address	1810 North Pacific Street Mineola TX, 75773
Year Built	1984
Units	24
Net Rentable SF	16,000
Average Unit Size	667 SF
Site Size	1.03-Acres
Density	23.2-Units/Acre
Occupancy	100%

Construction

Foundation	Concrete Slab
Exterior	Brick and Hardie Siding
Roof	Pitched Roof w/Composite Shingles
Number of Buildings	1

Mechanical

HVAC	Individual HVACs
Hot Water	Individual Electric
Wiring	Copper
Plumbing	PVC

Utilities

Electricity	Individually Metered - Tenants Pay
Water/Sewer	Owner Pays
Gas	No Gas
Cable/Internet	No Cable

Laundry / Washer and Dryers

Laundry	W/D Hookups in Units
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School Information

School District	Mineola ISD
Elementary	Mineola Primary, Elementary & Intermediate Schools
Middle School	Mineola Middle School
High School	Mineola Middle School

Useful Links

- [Property Website](#)
- [County Appraisal District \(CAD\)](#)
- [CoStar](#)

Tax Information

County	Wood
CAD Account No.	40494
Tax Rate	1.981%

Tax Detail

Assessed Value	\$1,168,090
City	\$6,138.31
ISD	\$11,419.01
County	\$5,402.42
Waste Disposal District	\$175.21
Total	\$23,134.95

Parking

Paving	Asphalt
Total Spaces	32

Leasing Fees

Application Fee	\$40
Administration Fee	\$100
Security Deposit	\$1,000
Pet Deposit	\$150 (Non-Refundable)
Pet Rent	\$7.50
Reserved Parking	\$25/Month
Trash Fee	City of Mineola - Tenant Pays
Pest Control Fee	Value-Add

Personnel

Leasing/Phones	1 Part-Time for Both Properties
Maintenance	1 Part-Time for Both Properties

Summary



East Texas Townhomes

1702 North Newsom St., Mineola, TX 75773

General

Terms	Free and Clear
Address	1702 North Newsom Street Mineola TX, 75773
Year Built	1976
Units	35
Net Rentable SF	31,239
Average Unit Size	893 SF
Site Size	2.53-Acres
Density	13.8-Units/Acre
Occupancy	100%

Construction

Foundation	Slab
Exterior	Brick and Hardie Siding
Roof	Pitched Roof w/Composite Shingles
Number of Buildings	10

Mechanical

HVAC	Individual HVACs
Hot Water	Individual Gas
Wiring	Copper
Plumbing	PVC

Utilities

Electricity	Individually Metered - Tenants Pay Sub-Metered - Tenant Pays + \$2.25 Service Fee
Water/Sewer	
Gas	Individually Metered - Tenants Pay
Cable/Internet	No Cable

Laundry / Washer and Dryers

Laundry	W/D Hookups in Units
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School Information

School District	Mineola ISD
Elementary	Mineola Primary, Elementary & Intermediate Schools
Middle School	Mineola Middle School
High School	Mineola Middle School

Useful Links

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

Tax Information

County	Wood
CAD Account No.	40487
Tax Rate	1.981%

Tax Detail

Assessed Value	\$1,264,280
City	\$6,643.79
ISD	\$12,359.35
County	\$5,847.30
Waste Disposal District	\$189.64
Total	\$25,040.08

Parking

Paving	Concrete
Total Spaces	65

Leasing Fees

Application Fee	\$40
Administration Fee	\$100
Security Deposit	\$1,000
Pet Deposit	\$150 (Non-Refundable)
Pet Rent	\$7.50/Mo
Reserved Parking	\$25
Trash Fee	City of Mineola - Tenant Pays
Pest Control Fee	Value-Add

Personnel

Leasing	1 Part-Time for Both Properties
Maintenance	1 Part-Time for Both Properties

Amenities

Mineola Garden

- » Hardwood-Style Floors in Living Room and Bedrooms with Ceiling Fans
- » Patios or Balconies with French Doors
- » Granite Countertops with Under Mount Sink
- » Dishwasher and Garbage Disposal
- » Over the Range Microwave
- » Bar Area Open to Dining Room
- » Spacious Walk-In Closets
- » Tiled Bathroom Floor & Tiled Tub Surround
- » Washer & Dryers Connections
- » Storage Closet



East TX Townhomes

- » Hardwood-Style Floors
- » Ceiling Fans
- » Resurfaced Countertops with Double Sink
- » Black Appliances
- » Washers & Dryer Connections
- » Storage Closet



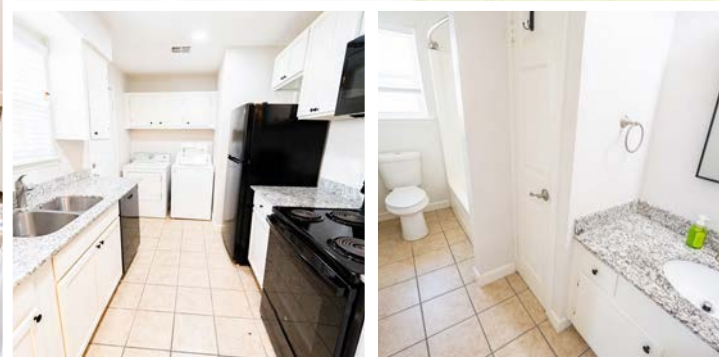
Community

- » Close to 2 major intersections making easy commutes
- » Mineola ISD is A-Rated by Niche and all PreK-12 schools are within 5-minutes
- » 30 Minutes from Tyler, TX

Additional Images



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Garrett Kinney
Managing Director

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Jon Krebbs
Managing Partner

jon.krebbs@multifamilygrp.com
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Paul Yazbeck
Managing Partner

paul.yazbeck@multifamilygrp.com
o. 972.379.9844



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chase.davis@multifamilygrp.com
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Chief Analyst

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Disclaimer

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