



Cross Timbers at Grand Street

2601 North Grand Street, Amarillo, TX 79107

Investment Highlights

ATTRACTIVE ASSUMABLE DEBT — FIXED 3.57% RATE

The Property offers an assumable Freddie Mac loan at a favorable 3.57% fixed interest rate with approximately 39 months of fixed-rate term remaining, after which the loan transitions to a floating rate. The current balance is just south of \$5.5 million. This is a rare opportunity to capitalize on an extraordinarily cheap debt, resulting in stronger cash flows.

LIMITED MARKET COMPETITION — STRONG RENT & OCCUPANCY STABILITY

Positioned in North Amarillo, Cross Timbers has little competition compared to the other submarkets across the city. Cross Timbers should benefit from this supply constraint with strong occupancy, retention, and rental rates.

OPTIMAL UNIT MIX — LARGER FLOOR PLANS DRIVE REVENUE

With a well-balanced unit mix of 32 one-bedroom units, 80 two-bedroom units, and 24 three-bedroom units, Cross Timbers caters to a broad tenant base, including families and professionals seeking more space. Larger units and bedroom counts not only command premium rent but also contribute to longer lease durations and reduced turnover costs, ensuring sustained operational efficiency.

Asset Snapshot

136

UNITS

871

AVERAGE UNIT SIZE (SF)

96%

OCCUPANCY

1981

YEAR BUILT

Local Map



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