

ROYSER LANE APARTMENT AND TOWNHOME COMPLEX

112 Residential Units
Royster Lane Apts. and Townhomes
1000 Royster Lane
Clarksville, TN 37040

96 Apts. 16 Townhomes
\$7,000,000 \$1,160,000

Off Tiny Town Road, 4 minutes from Ft. Campbell Military Base



Royster Lane Complex and Townhomes

	BUILT-	2000-2010	<u>96 Apts.</u>	<u>16 Townhomes</u>
Price		\$8,160,000	\$7,000,000	\$1,160,000
Units		112		
Price/unit		\$72,857.14		
Rentable Square Footage		96,000		
Price/Sq. Ft.		\$85.00		

<u>Pro Forma Financials</u>	<u>Unit Type</u>	<u>Sq. Footage</u>	<u>Rents</u>	<u>Rent/ft.</u>	<u>Income/ Month</u>
3300 Royster Lane Townhouses (Totals)	2 bed., 1.5 bath	3,600	\$650- \$660	\$0.81- \$0.83	\$1,970.00
3306 Royster Lane Townhouses (Totals)	2 bed., 1.5 bath	4,800	\$660- \$685	\$0.83- \$0.86	\$2,665.00
3312 Royster Lane Townhouses (Totals)	2 bed., 1.5 bath	4,800	\$650- \$660	\$0.81- \$0.83	\$2,620.00
3318 Royster Lane Townhouses (Totals)	2 bed., 1.5 bath	6,000	\$660- \$685	\$0.83- \$0.86	\$3,325.00
<u>Royster Lane Complex</u>	<u>Unit Type</u>	<u>Sq. Footage</u>	<u>Rents</u>	<u>Rent/ft.</u>	<u>Income/ Month</u>
96 Units (12- 8 unit buildings) (Totals)	2 bed., 1 bath	76,800	\$545- \$685	\$0.68- 0.86	\$62,855.00

Total Income (Annually)

Gross Potential Income	\$881,220.00
Less: Vacancy (15% Assumed)	\$132,183.00
Effective Gross Income	\$749,037.00
Less: Expenses	\$303,815.22
Net Operating Income	\$445,221.78

Expenses (Estimated Annually)

Property Taxes	\$168,447.00
Insurance	\$33,771.00
Management Fees (6%)	\$44,942.22
Utilities	\$30,800.00
Standard Maintenance	\$25,855.00
Total Expenses (Estimated)	\$303,815.22
Expenses per Unit	\$2,712.64

Contact **R. Paul Krueckeberg III** for more information:

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March 2010 appraisal now available.

RPK Homes is now offering the 112 unit Royster Lane Apartment and Townhome Complex located in Clarksville, Tn. At the heart of this property's value is the convenient access to Fort Campbell Military Base as well as an unrelenting development of Tiny Town Rd. and surrounding neighborhoods. This area's commercial and residential development has spawned hikes in apartment demand and rent rates. Real estate appreciation in the region has proven itself "recession-proof" as Kiplinger's named Clarksville 1 of 2 markets nationwide that has seen appreciation from Jan. 2009- Jan. 2010. Continuing demand for rentals and consistent appreciation of the Clarksville/Ft. Campbell market make the Royster Lane Apartment Complex a solid long-term real estate investment for the risk-averse investor.

The 96 apartment units are all 2 bed, 1 bath, while the 16 townhomes are 2 bed, 1.5 baths. All of the units are furnished with washer and dryer, electric water heater, electric stove, and refrigerator. All units are separately metered for water and electricity usage. The apartment units are grouped together as one cohesive development. The townhomes are located across Royster Lane adjacent to the apartment complex.

Seller's Note: To ensure continuity of maintenance and property values, Townhome units are only available to purchase by buyer of Apartment Complex.

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