

Multifamily Investment Opportunity
Killeen, Texas

401

*Twin
Creek*
APARTMENTS

160 Units | Class B Garden Apartment | Value Add Opportunity

INVESTMENT OFFERING SUMMARY

Twin Creek (the “Property”) offers the opportunity to acquire a Class B multifamily community with value-add potential in the thriving Killeen-Temple-Fort Hood MSA, just 60 miles north of Austin and 150 miles south of Dallas/Fort Worth.

- **Twin Creek** is an attractive multifamily community with luxurious mature landscaping, featuring spacious floor plans with ample unit and property amenities ideally positioned for a value-add program by upgrading the unit interiors and enhancing the property’s common area amenities.
- **Twin Creek** is offered on an “all cash” basis, allowing for a variety of financing alternatives to take advantage of favorable interest rates and aggressive structuring by lenders, including interest-only, to further enhance investment returns.

Investment Summary

Price.....	TBD
Terms.....	All Cash
Number of Units.....	160
Occupancy.....	90%
Leased Rent Per Unit.....	\$719
Leased Rent Per SF.....	\$0.87
Average Unit Size/SF.....	820
Year Built.....	1985



Investment Highlights

- **Unit Enhancements:** The Property presents the option to implement a unit enhancement program in order to grow effective rental rates rapidly. Suggested improvements include: installing faux wood flooring, painting or staining cabinets, updating hardware lighting and plumbing fixtures, new appliance packages and installation of 2" blinds.
- **Additional Unit Enhancements:** Other unit enhancements may include adding private backyards to select ground-floor units and furnishing washer/dryer sets in select units.
- **Property Enhancements:** To further distinguish the Property from the competition, investors may add carports, a designated pet park, add an outdoor kitchen with grills, and provide a self-serve car wash.
- **Killeen Business Park:** **Twin Creek** is located just minutes from Killeen's major private employment center, the Killeen Business Park, which is home to companies such as Blackboard, Teleperformance, Raytheon, Pepsi and others, providing a steady stream of potential residents wishing to live close to work for "quality of life" reasons.



Property Highlights



Twin Creek is a high-quality multifamily Property offering a compelling array of amenities:

- Built in 1985, the Property offers mature landscaping and grounds rolling throughout two-story garden-style buildings with brick exteriors, wood trim, pitched composition shingle roofs and open surface parking areas.
- **Twin Creek** offers an amenity package that is among the best in Killeen and the Property is professionally operated and maintained. Its attractive unit interiors, compelling amenity package, and its desirable location along **Twin Creek** Drive attract a steady flow of leasing traffic to the Property. Amenities include:
 - Elaborately furnished on-site leasing office with business center and swimming pool with surrounding sun deck and resident lounge area
 - Java Café in clubhouse, sports court, tennis court, and ample open green space
 - Children's playground
- The Property offers five spacious floor plans for residents to choose from, allowing the Property to cater to all resident profiles including singles, couples and roommates, and families with children as well as senior citizens.
- **Twin Creek** offers residents luxury housing with outstanding interior designs featuring fully-applianced kitchens, walk-in closets, and outdoor patios or balconies with additional storage closets.

INVESTMENT OFFERING SUMMARY



Fort Hood

W.S. Young Drive

Killeen Community Center

N. 38th Street

Killeen High School

Long Branch Park

Twin Creek
APARTMENTS

Teleperformance

East Veterans Memorial Blvd

S Twin Creek Drive

Location Highlights

Killeen, Texas is located approximately 60 miles north of Austin, 50 miles southwest of Waco and 10 miles southwest of Temple in Central Texas. It is part of the Killeen-Temple-Fort Hood MSA, which grew 8.7% from 2010 to 2017, versus 5.3% for the entire US. If the Killeen-Temple-Fort Hood MSA was a state, it would rank 11th in the US for percentage population growth.

- **Twin Creek** is located in one of the most desirable areas of Killeen just east of W.S. Young Drive, and one block south of U.S. Highway 190/IH-14, which is the growth and development corridor in the Metro Area.
- Killeen is the largest city in the Killeen-Temple-Fort Hood MSA and is the gateway to Texas Hill Country in Bell County. Killeen is the “hub” of Central Texas for cities such as Temple, Harker Heights, Belton, Copperas Cove and Lampasas, due to Killeen’s density and quality of retail, medical centers and educational facilities.
- Killeen’s western neighbor, Fort Hood, is the largest single-location employer in the State of Texas. Located just minutes north of **Twin Creek**, there are currently more than 40,000 military personnel assigned to Fort Hood, and the civilian workforce is over 20,000. The most recent estimates, in 2016, cite a \$35.4 Billion impact in the State of Texas.

- Fort Hood is the most economically efficient soldier training installation in the Army (per capita), with over 1900 acres of training space and 87 multi-purpose ranges supporting every weapons system in the Army. The Army has consistently recognized the abilities of Fort Hood and Central Texas to house, support, and sustain upwards of 50,000 soldiers and families year after year
- From 2010 to 2016, Fort Hood completed construction on over \$900M in new facilities on the base, the largest of which is a new \$530M medical center and hospital opening in 2016.
- Other major employers in the Killeen-Temple-Fort Hood MSA include the Scott & White Memorial Hospital, McLane Company, Killeen ISD, Texas A&M University-Central Texas, Metroplex Health System, City of Killeen, Westar Aerospace, L-3 Communications, Pactiv Corporation, Temple ISD, Wal-Mart Distribution Center and Wilsonart International, to name a few.
- Economic growth in Killeen has been concentrated along U.S. Highway 190/ IH-14 with traffic of over 100,000 vehicles per day, the highest traffic count in Bell County. This has drawn numerous big box retailers such as Wal-Mart, Lowe’s, Home Depot, HEB, Target and Killeen Mall.

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