OFFERING SUMMARY

Oaklawn Place

1500 E. Beverly Drive, Corsicana, TX 75110

Investment Highlights

RECENTLY IMPROVED COURTYARD-STYLE ASSET WITH REDUCED CAPITAL EXPENDITURES

Oaklawn Place is a 37-unit courtyard-style apartment complex in Corsicana, TX, constructed in 1963. There is a generous mix of one and two-bedroom floor plans averaging 623 square feet. Ownership has already completed several major capital projects, including replacing the roof in 2022 and eliminating the property’s aging chiller system through the installation of individual mini-split HVAC systems in 2025. The complex is also serviced by a central boiler and updated laundry rooms on each floor. These improvements position new ownership to focus on operational performance rather than addressing significant deferred maintenance items.

OPERATIONAL UPSIDE THROUGH OCCUPANCY STABILIZATION AND EXPENSE RECOVERY

Oaklawn Place presents investors with the opportunity to increase revenue through occupancy stabilization and operational efficiencies. The business plan is centered on improving existing operations rather than executing a capital-intensive renovation program, providing a more predictable path toward NOI growth. The property offers attainable housing within a market where replacement costs continue to rise, and new multifamily development remains limited. Oaklawn Place’s floor plans serve the growing workforce housing segment that continues to drive renter demand throughout secondary Texas markets. Ownership has successfully implemented a RUBS program that helps offset utility expenses and improve operational efficiency. Future ownership can continue leveraging this structure to recover expenses while maintaining affordability for residents.

STRATEGIC I-45 LOCATION SUPPORTED BY DIVERSE EMPLOYMENT DRIVERS

Located directly along Interstate 45 between Dallas and Houston, Corsicana benefits from regional connectivity, expanding industrial investment, and continued demand for affordable housing options within commuting distance of major employment centers. Corsicana has evolved into an important manufacturing and logistics center supporting Texas' economic growth corridor. Major employers across manufacturing, healthcare, education, distribution, and aerospace industries provide a diversified employment base that supports long-term apartment demand. Residents also find access to Lake Halbert and Richland-Chambers Lake and the neighboring 45-acre Community Park attractive for sports and outdoor activities.

Asset Snapshot

37
UNITS

623
AVERAGE UNIT SIZE (SF)

83%
OCCUPANCY

1963
YEAR BUILT

Local Map

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