

\$2,000,000 - 755 River Road, San Marcos

MLS® #2074689

\$2,000,000

0 Bedroom, 0.00 Bathroom,
Commercial Sale on 2.50 Acres

River Place, San Marcos, TX

Rare existing income + development potential opportunity in rapidly growing San Marcos. 12 rental units with value add potential on a 2.5 acre parcel with desirable MF-24 zoning. Per zoning, up to 60 units total possible. All units are 3br / 3ba with ample covered parking, ideally configured for student / roommate rentals and in close proximity to Texas State University. Previous owner was focused on a large multi-family development project and allowed leases to go month-to-month, falling to 50% occupancy, at well below market rents, did not realize the full income potential of the property. Frontage on two city streets, all utilities on site, only a small portion of the property currently built on. Solid income property under proper management, in addition to any future development potential, numerous investment strategies and exits possible. In the heart of booming central Hays Co - fastest growing county in the country (2010-2020 census data) right along the I-35 corridor.



Built in 2001

Essential Information

| | |
|-------------|-----------------|
| ListingFeed | abor_vow |
| MLS® # | 2074689 |
| List Price | \$2,000,000 |
| Sale Price | \$1,815,000 |
| Sale Date | March 7th, 2022 |

| | |
|------------|-----------------|
| Bathrooms | 0.00 |
| Acres | 2.50 |
| Year Built | 2001 |
| Type | Commercial Sale |
| Sub-Type | Apartment |
| Status | Closed |

Community Information

| | |
|-------------|----------------|
| Address | 755 River Road |
| Subdivision | River Place |
| City | San Marcos |
| County | Hays |
| State | TX |
| Zip Code | 78666 |

Amenities

| | |
|-----------|---|
| Utilities | Cable Available, Electricity Connected, Phone Available, Sewer Connected, Water Connected |
| Parking | Covered, Detached Carport, On Site, Off Street, Paved |

Interior

| | |
|----------|-------------------------|
| Interior | Carpet, Laminate, Vinyl |
| Heating | Central |
| Cooling | Central Air |

Exterior

| | |
|-----------------|-----------------|
| Lot Description | Level |
| Construction | HardiPlank Type |
| Foundation | Slab |

Additional Information

| | |
|--------|-------|
| Zoning | MF-24 |
|--------|-------|