



Downtown Springdale Food Truck Park

Investment Opportunity

Presented By:



BLACK BEAR
REAL ESTATE & DEVELOPMENT

Investment Summary

- **For Sale:** An early-phase food truck park on .66 acres fronting the Razorback Greenway. It is located on Powell Street at the southern entrance to Downtown Springdale.
- **Asking Price:** \$250,000
- **Details:** The site is currently developed to accommodate one food truck. Per City ordinance and Planning Department, additional food trucks are permitted once bathroom facilities are built. We have preliminary plans for a 1,755 SF pavilion with 2 bathrooms and 368 SF of indoor dining space. Milestone construction has bid the project at \$255,000. The adjacent northern lot provides flexible expansion space for parking or trucks.

Development Financials

- **Land Cost:** \$250,000
- **Estimated Construction Costs:** \$275,000
 - New pavilion
 - Indoor dining space
 - Restrooms
 - Additional parking
- **Total Project Costs:** \$525,000
- **Gross Potential Rent:** \$48,000
 - Four trucks paying \$1,000/each/month
- **Net Operating Income:** \$32,480
- **Cap Rate:** 6.19%

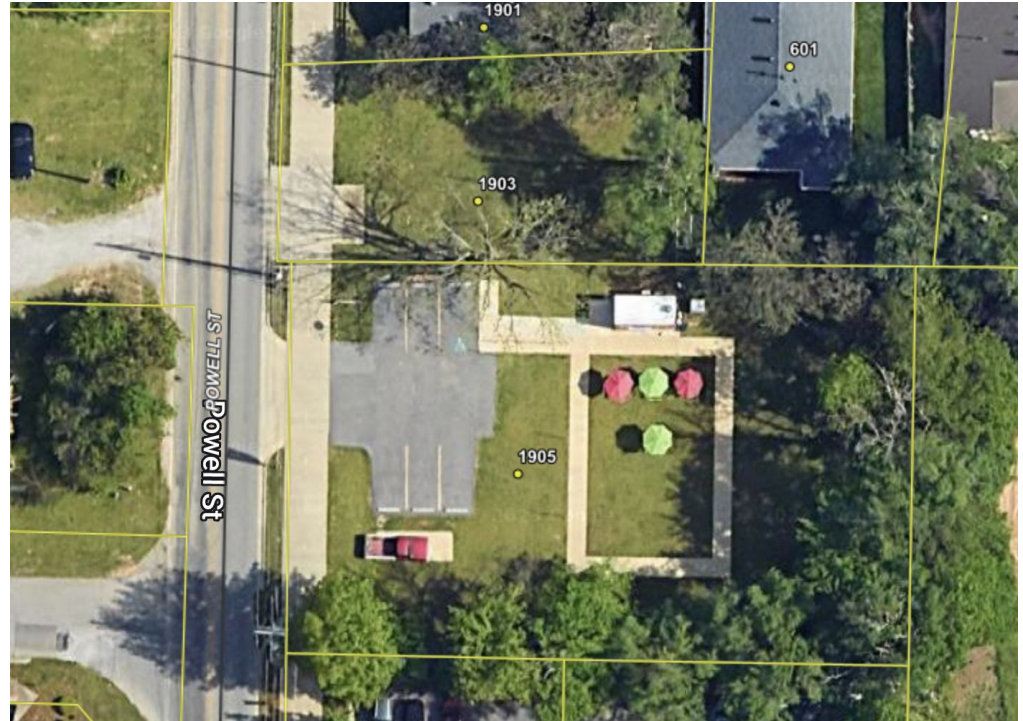
Parcel Details

1903 Powell Street

- Zoning: C2
- Size: .16 acres
- Approximate Frontage: 53 feet
- Asking Price: \$70,000

1905 Powell Street

- Zoning: C2
- Size: .5 acres
- Approximate Frontage: 110 feet
- Asking Price: \$180,000

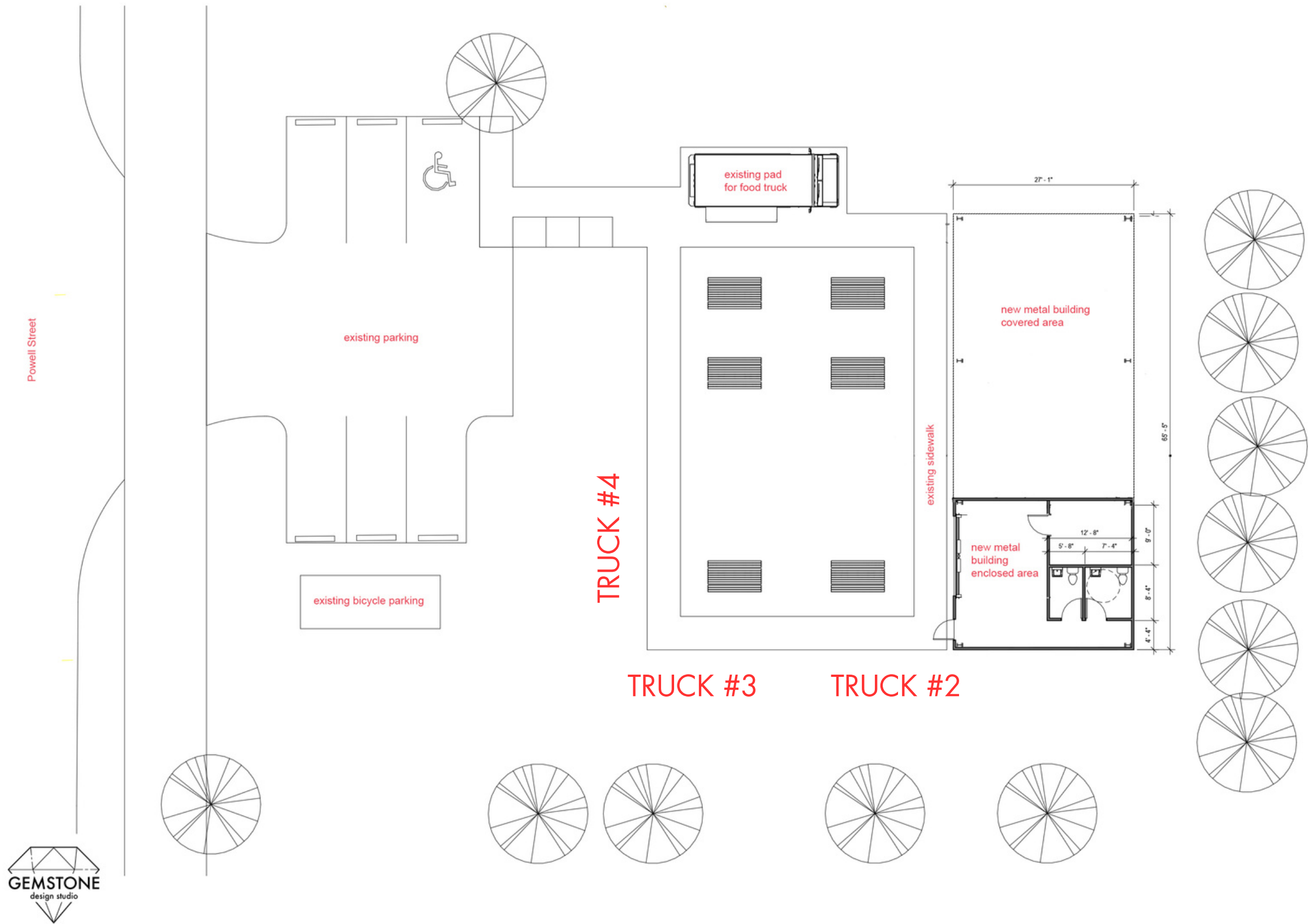


Additional Considerations

- Is there a better configuration that would accommodate more parking, additional trucks, and adequate dining space?
- Location to schools, houses and the Downtown area
- Lack of additional dining options in the area
- Rezoning into the **Springdale Elective Enhancement District** (S.E.E.D.) can provide additional development flexibility under the form-based code
- Current cash flow: tenant is paying \$550 through October 2024

Additional Resources Upon Request

- Proposed Site Plan
- Pro Forma
- Comparable Land Sales
- Bid from Milestone Construction



1905 Powell St, Springdale AR