

CASE STUDY

*Mill Bridge Apartments
New Braunfels, TX*



MULTIFAMILY MANAGEMENT

From underperforming to year over year increases

Mill Bridge Apartments are located along the Guadalupe River in New Braunfels, Texas. The property offers beautiful views and convenient access to the riverfront. Mill Bridge is a stellar location, adjacent to the historic Faust Street bridge, with quick access to I-35, outstanding school district, fine dining, shopping, and entertainment. This community offers a fully equipped fitness center, a swimming pool, and apartments with full kitchens and other amenities and conveniences for residents.

Oldham Goodwin took over management of Mill Bridge Apartments in Q1, 2018, as a result of a new purchase from one of our long-term third-party property owners. Upon takeover, Oldham Goodwin assumed the existing working property, cleaning up issues with existing tenant ledgers and an overall underperforming asset (vacant units, uncollected rental payments from current tenants, etc.)

After several months of attention and improvement of protocols on the property, Oldham Goodwin increased cashflow, improved work order responsiveness, and responsibly spent positive cashflows to ensure long term better performance.

Additionally, we put together a get-well program, thus effectively cutting expenses and closing out each month with little to no delinquency in return. Mill Bridge is now performing with year over year net operating income increases.

millbridgeapartments.com

“ With my 15 years’ experience working with the Oldham Goodwin Group Team I would not use any other real estate real estate company to purchase, sell or manage my commercial real estate properties. They are exceptional. ”

Ed Barriskill
Owner, Mill Bridge Apartments



Q1 2018 *Management Inception*

6 Month *Asset Improvement Window*

1 Years *of Net Operating Income Increases*



Want to hear more?
Let's talk.



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