

From the Memphis Business Journal:

<https://www.bizjournals.com/memphis/news/2020/10/06/cooper-street-apartment-renovation-planned.html>

Investors plan renovations for Cooper Street apartment complex

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A Memphis-based real estate agent purchased an apartment complex just south of Cooper Young last week, with the help of out-of-town partners.

April Hua — a former FedEx pricing analyst who has spent the last decade as a real estate agent — paid \$3.6 million for 1103 S. Cooper St., which is located at the southwest corner of Cooper and the Southern Avenue train tracks. The previous owner bought it in 2017 for \$2.7 million, according to the real estate data website Reonomy.

Hua said she and her partners plan to make some renovations this year, followed by as much as \$500,000 in renovations next year.

"The renovations [will] make it beautiful inside and out," Hua said. "When people come [down] Cooper Street, they [will] see the apartments' beauty."

The property's 80 units are currently renting for about \$700 per month, but Hua is hoping to raise rents by about \$150. The property produced about \$600,000 in revenue in 2019, according to Reonomy.

The apartment complex is Hua's first. She said she hopes to purchase more, if this investment proves successful.

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