

**Hillcrest 8-Unit Multifamily Investment**  
340 E 14th  
Alliance, NE 69301

**\$419,000**  
0.3± Acres  
Box Butte County



## Hillcrest 8-Unit Multifamily Investment Alliance, NE / Box Butte County

### SUMMARY

**Address**

340 E 14th null

**City, State Zip**

Alliance, NE 69301

**County**

Box Butte County

**Type**

Commercial

**Latitude / Longitude**

42.108805 / -102.866607

**Taxes (Annually)**

\$3,165

**Dwelling Square Feet**

6,466

**Acreage**

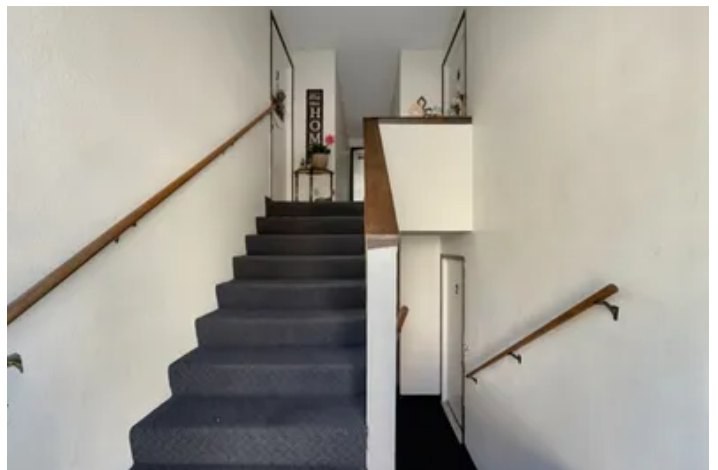
0.3

**Price**

\$419,000

**Property Website**

<https://www.ranchandrecreation.com/property/hillcrest-8-unit-multifamily-investment/box-butte/nebraska/111663/>



## PROPERTY DESCRIPTION

# Hillcrest 8-Unit Multifamily Investment

340 E. 14th Street | Alliance, Nebraska

## Investment Overview

Hillcrest Apartments presents an exceptional opportunity to acquire a professionally maintained **8-unit multifamily investment property** in the growing regional community of Alliance, Nebraska. Offering a desirable unit mix of **six 2-bedroom, 1-bath apartments and two 1-bedroom, 1-bath apartments**, this income-producing asset combines stable in-place cash flow with meaningful upside through future rental growth.

Positioned in an established residential neighborhood near schools, parks, healthcare, and major employers, Hillcrest Apartments has consistently attracted long-term tenants and has benefited from Alliance's steady demand for affordable housing. With numerous recent capital improvements already completed, investors can focus on maximizing returns rather than deferred maintenance.

Whether expanding an existing portfolio or completing a 1031 exchange, Hillcrest Apartments represents an attractive opportunity to acquire a well-maintained multifamily asset with proven performance and long-term appreciation potential.

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## Investment Highlights

- **8-Unit Multifamily Investment**
  - **6 Two-Bedroom / 1-Bath Apartments**
  - **2 One-Bedroom / 1-Bath Apartments**
  - Strong occupancy history
  - Tenants pay all utilities
  - Individual mini-split air conditioning systems
  - Electric baseboard heating in every unit
  - Refrigerator, electric range/oven and dishwasher included in each apartment
  - Coin-operated laundry facility provides additional income potential
  - Underground sprinkler system
  - Ample off-street parking
  - Professionally maintained common areas
  - Excellent location in Alliance, Nebraska
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## Recent Capital Improvements

Ownership has continued investing in the property, reducing near-term capital expenditure requirements for the next owner.

Recent improvements include:

- New roof shingles (approximately three years ago)
- Four new dishwashers
- New hot water heaters
- Ongoing maintenance and mechanical improvements
- Well-maintained landscaping with underground sprinkler system

These improvements position the property for continued long-term performance while minimizing immediate capital needs.

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## Apartment Features

Each apartment has been designed with functionality and tenant comfort in mind and includes:

- Spacious living room
- Functional kitchen with dining area
- Refrigerator
- Electric range and oven
- Dishwasher
- Two-bedroom or one-bedroom floor plan
- Full bathroom
- Electric baseboard heating
- Individual mini-split air conditioning system
- Large windows providing abundant natural light
- Dedicated storage and closet space

The practical floor plans continue to appeal to a broad tenant base, supporting consistent occupancy and tenant retention.

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## Investment Advantages

Hillcrest Apartments offers investors many of the characteristics sought after in today's multifamily market.

### Stable Income

The property has maintained a strong rental history and continues to benefit from steady demand for affordable housing within Alliance.

### Efficient Operating Structure

One of Hillcrest's strongest advantages is its expense profile.

- Tenants pay their own electric utilities.
- Individual heating and cooling systems eliminate the need for central HVAC maintenance.
- Durable brick construction minimizes exterior maintenance.
- On-site laundry offers additional income opportunities.

This efficient operating model helps maximize net operating income while reducing ownership responsibilities.

### Value-Add Opportunity

Hillcrest Apartments provides investors with the opportunity to increase value through thoughtful rent growth over time while maintaining strong occupancy. As rental demand continues throughout western Nebraska, future ownership has the opportunity to improve cash flow through strategic property management and market-based rental adjustments.

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## Location

Located at **340 East 14th Street**, Hillcrest Apartments enjoys an excellent location within Alliance, offering tenants convenient access to many of the community's amenities.

Nearby destinations include:

- Alliance Public Schools

- Central Park
- Box Butte General Hospital
- Western Nebraska Community College
- Grocery stores and retail shopping
- Restaurants and local businesses
- Downtown Alliance
- Recreational facilities
- Major employers

Its central location provides tenants with convenient access to employment, healthcare, education, shopping, and recreation, helping support long-term occupancy.

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## Why Invest in Alliance, Nebraska?

Alliance serves as the commercial, healthcare, and transportation hub of western Nebraska. Home to approximately 8,000 residents, the community benefits from a diverse employment base that includes healthcare, education, transportation, agriculture, manufacturing, and retail.

Major employers include **BNSF Railway, Box Butte General Hospital, Western Nebraska Community College**, and numerous regional agricultural businesses. The city's affordability, quality schools, and strong sense of community continue to attract residents seeking stable housing options.

In addition to its economic foundation, Alliance offers an outstanding quality of life with numerous parks, recreational facilities, local restaurants, golf, shopping, and community events throughout the year. Outdoor enthusiasts also enjoy easy access to western Nebraska's hunting, fishing, hiking, and scenic landscapes.

For investors, Alliance represents a stable secondary market with consistent rental demand, attractive entry pricing, and long-term growth potential.

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## Investment Summary

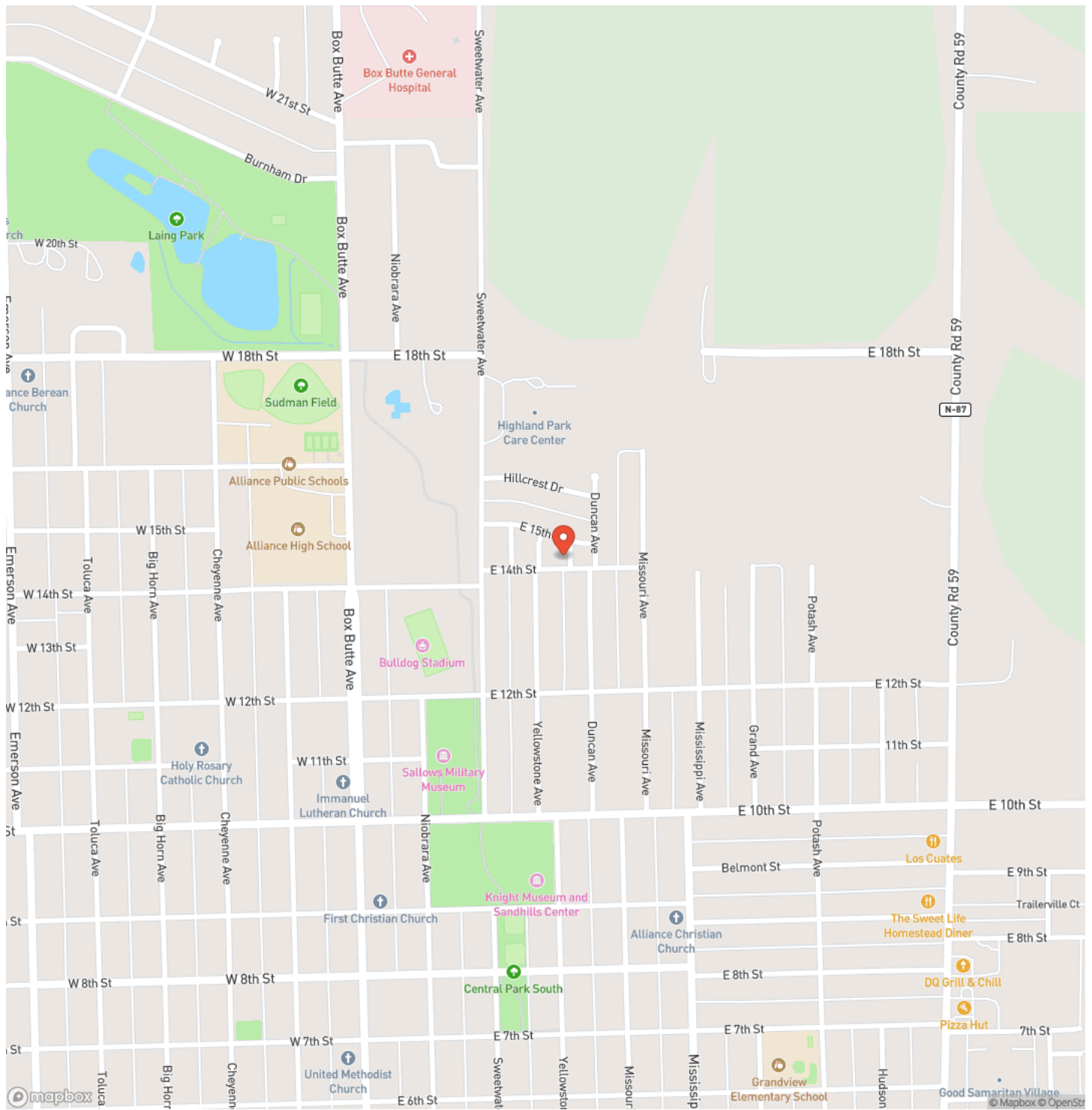
Hillcrest Apartments represents a rare opportunity to acquire a well-maintained multifamily asset offering immediate cash flow, recent capital improvements, efficient operating expenses, and future upside. The combination of a desirable unit mix, strong rental history, and strategic location makes this property an attractive addition to any investment portfolio.

**Whether you're seeking stable income, long-term appreciation, or a quality 1031 exchange opportunity, Hillcrest Apartments is positioned to deliver lasting investment value.**

**Hillcrest 8-Unit Multifamily Investment  
Alliance, NE / Box Butte County**



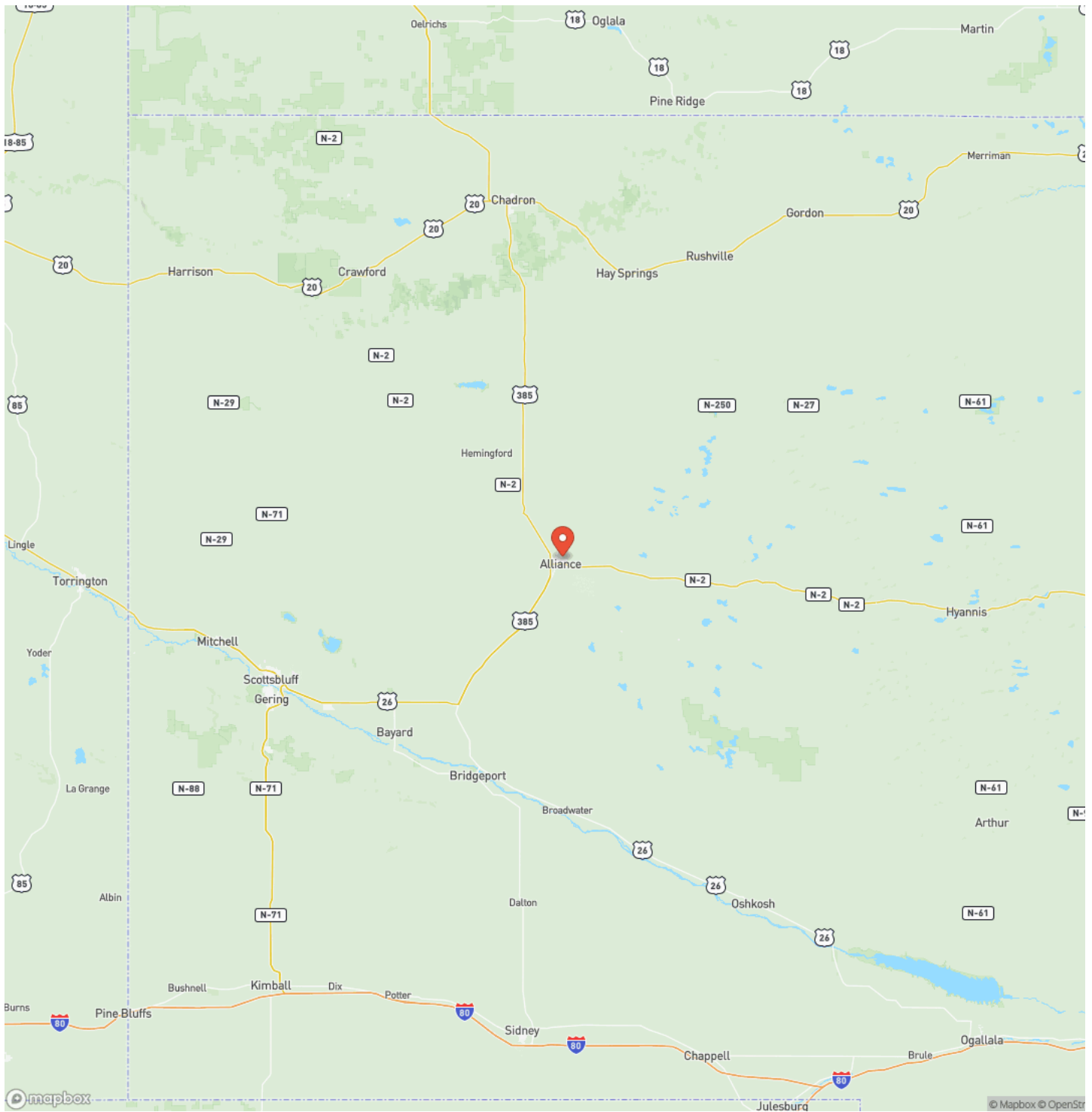
# Locator Map



**MORE INFO ONLINE:**

<https://www.ranchandrecreation.com/>

## Locator Map



## Satellite Map



**MORE INFO ONLINE:**

<https://www.ranchandrecreation.com/>





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