



Properties for Sale

1 7100 Anderson Blvd, Fort Worth, TX 76120



Price	\$9,380,000
Building Size	240,405 SF
No. Spaces	3
Status	Active

Property Notes

Sale Notes

This price reflects a FULLY ENTITLED multi-family property for 268 approved apartment units with pickleball courts, outdoor pool, playground and more. The price includes FULL architectural drawings with MEP and structural, geo, ALTA, phase 1, IPRC approval, grading permit, final plat approval, ROW Planting permit, Urban Forestry Permit, utility approvals, and site plan approval.

This site is wonderfully located on the intersection of I-30 and I-820, with great visibility from I-30. Anderson Blvd will be connected and improved to a 4 lane street as part of this development.

We are accepting offers now contingent upon delivering the land with the approvals stated above and building plans finished. We will also consider offers for the built project or for a JV on the development. Reach out for more details on either of those options.

2 3703 Brown St, Dallas, TX 75219



Price	\$2,100,000
Building Size	4,712 SF
No. Spaces	4
Status	Active

Property Notes

Sale Notes

Rich Young Company jointly with Spencer Realtors is pleased to exclusively offer to qualified investors and owner occupants the Brown Street Condominiums, a fourplex featuring 4,712 of liveable sq. ft. with a total property size of 0.164 acres located at the 3700th Block of Brown Street in Dallas (the "Property"). This Property is in the heart of the Oak Lawn district right behind Campuzano's. Featuring four two-story 100% occupied units with an adjacent six space parking lot at the corner of Brown and Wellborn.

The Property has proven to be a positive revenue generator for the owners with consistent tenancy and now 2/4 of the units are furnished short-term rentals. Built in 1981, well maintained with an inviting front green space and private back patios. The space is zoned Residential - MF-3(A) with a Maximum Structure Height of 90 feet. Current Owner live on-site.

This offering will allow an investor the opportunity to create a value add space in alignment with the current developments on Oak Lawn. Backing up to Turtle Creek and Uptown real estate with desirable zoning offers potential buyers vast opportunity to buy and hold, redevelop, or erect a new housing project.

AirBNB "Revenue In" = Gross Receipt - Host Fee - Promotion - Cleaning

AirBNB 3703: New HVAC, Repaired Sewer Plumbing in Exterior wall, Wood Floors, Mirrored Entry - Occupied

Long Term Rental 3705: Traditionally Updated, Marble & Granite Floors & Countertops Throughout, Accented Pillars upon Entry, SS Kitchen, Paved Patio - Prep for Lease (previous owner occupied)

Long Term Rental 3707: Modern Style, New W&D, Updated Bathrooms (Hanging Vanity, Updated Shower), Covered Patio - For Lease \$2,450

AirBNB 3709: Lots of Light (Corner Unit), No Major Updates - Occupied

Further details and property docs can be provided upon execution of a NDA. 5.5% CAP rate.

3 NEQ Custer Road & Silverado Trail, McKinney, TX 75070



Price	Price Not Disclosed	Property Notes
Building Size	196,892 SF	
No. Spaces	1	
Status	Active	

4 801 W Shaw St, Fort Worth, TX 76110



Price	\$5,700,000	Property Notes
Building Size	75,412 SF	
No. Spaces	1	
Status	Active	

5 2507 Lincoln Ave, Fort Worth, TX 76164



Price	\$280,000	Property Notes
Building Size	2,100 SF	
No. Spaces	1	
Status	Active	

Sale Notes

Building has 5 apartments. One 2br unit, two 1br units and two efficiencies. Ground floor is in shell condition. Upstairs remodeling was not started.

6 3515 N Story Rd, Irving, TX 75062



Price	Price Not Disclosed	Property Notes
Building Size	50,680 SF	
No. Spaces	3	
Status	Active	

Sale Notes

Rowan Multifamily Advisors is pleased to exclusively present The Hills Apartments in Irving, TX. The Hills sits on 3.05 acres in North Irving, off of North Story Road, which is centrally located between all the major employment drivers in the area – Los Colinas, DFW International Airport and University of Dallas. The property was constructed in 1968 and consists of 60, one-, two- and Three-bedroom units averaging 843 square feet per unit. The current owner has injected over \$950,000 in capital into the property and taken care of the deferred maintenance items including foundation work, balcony rebuilds, siding replacement, exterior paint, new patio fences, etc. This provides a new investor the ability to purchase a clean asset and focus on upgrading unit interiors and aggressive operations. The current owner has been aggressive on recent unit turns and is achieving significantly higher rents on new leases that represent 25% increase above the average in place lease and about \$265 rental increases.

7 8127 Stonehurst St, Dallas, TX 75217



Price	\$995,000
Building Size	5,000 SF
No. Spaces	2
Cap Rate	6.03%
Status	Active

Property Notes

Sale Notes

Great opportunity to invest in a 10-plex with 8 (x 1) bedroom and 2 (x 2) bedroom 1 bath units. Why leave your money in the bank when you can hedge it against inflation by investing here? This property has a value add opportunity by increasing rents and occupancy with CapEx investment. This free standing building is in close proximity to many restaurants, Walgreens and Walmart. Property parking available for tenants with potential for parking revenue from tenants. 4 of the 10 units have been remodeled in the past 2 years.

8 514 E Beltline St, DeSoto, TX 75115



Price	Price Not Disclosed
Building Size	16,240 SF
No. Spaces	14
Status	Active

Property Notes

Sale Notes

Cove Townhomes is a renovated, 14-unit apartment community located in the South Dallas County submarket of DeSoto, TX. Built in 1983 and situated on 0.87 acres, the property consists of 2, two-story buildings with brick siding and pitched composition shingle roofs. Cove Townhomes offers spacious and updated two-bedroom floor plans measuring 1,160 square feet each. Amenities may vary by unit and include all-electric kitchens, hardwood-style flooring, a gated backyard area, and washer and dryer connections. On-site parking is provided. Residents enjoy the property's centralized location with easy access to Interstate 35.

9 11901-11918 Brook Valley Cir, Balch Springs, TX 75180



Price	Price Not Disclosed
Building Size	53,618 SF
No. Spaces	48
Status	Active

Property Notes



Price	Price Not Disclosed	Property Notes
Building Size	8,026 SF	
No. Spaces	1	
Status	Active	

Sale Notes

BRAND NEW CONSTRUCTION on Lower Greenville! These 3 story homes feature real hardwood floors, designer tile, quartz countertops, stainless steel appliances and are perfect for investment opportunity on one of the most sought locations in Dallas for Urban Living. Tenants will enjoy small private fenced in yards and 2 car private garages with this unit. With just a short walk to Lowest-Greenville and Lakewood so you have so many restaurants and shops surround the area. A Showroom Kitchen with Ventahood, Hardwood, Perfect for tenants that love & place value on The Intown Lifestyle. Great set up for Entertaining Guest. Min From All Favorite Uptown, Knox Henderson, & Greenville Ave Spots!



Price	\$2,495,000	Property Notes
Building Size	6,813 SF	
No. Spaces	3	
Status	Active	

Sale Notes

4 Units - Income producing on 4.27 acres in horse country, Aubrey, TX, yet minutes to city amenities.
 5 BR/3 BA luxury single family home with chef's kitchen, completely rennovated from top to bottom.
 Carriage House with 2 separate apartments and attached 1 car garage. Rents \$1150 and \$1250 per mo. Could be used for in home business.
 Pool House with a 1 bedroom/1 bath apartment. Market rent \$1600 per mo. Could use as in-law or Airbnb.
 All units have stainless steal appliances, granite counters, laundry, separate entrances, patios and parking.

12 2637 W Randol Mill Rd, Arlington, TX 76012



Price	\$2,000,000
Building Size	11,610 SF
No. Spaces	1
Cap Rate	5.03%
Status	Active

Property Notes

Sale Notes

The Henderson Harder Multifamily Team is pleased to present the exclusive opportunity to acquire Fellowship Apartments. The 18-unit community sits on approximately 1.5 AC in Arlington, TX and features an exceptional location neighboring the famous Interlochen Neighborhoods. Additionally, the property is less than 2 miles from Interstate 30 which accommodates nearly 260,000 Vehicles Per Day in the specific location of the site. This commuter friendly location allows its residents access to some of DFW's major economic hubs including Lockheed Martin, JP Morgan, Arlington ISD, Fort Worth ISD, Dallas ISD,, American Airlines Corp, and several others. The Arlington submarket has directly benefitted from the recent robust demand recording a current submarket rent growth of over 10% and maintaining an impressive average occupancy of 94%.

All Units at Fellowship are completely untouched with the original bathroom tile, cabinets, and sinks. Competing communities that have implemented higher end interior renovations with new paint, flooring, appliances, and other hardware upgrades have historically gained higher rents. Current improvements to the property include nearly half of both the HVAC units & water heaters have been replaced. Other upgrades include small items such as light fixtures, and new carpet in turning units. The roof was replaced in 2014 and remains in great condition year to date. Setting aside the current status of the untouched interiors, current rents are lagging below market rate giving new ownership the ability to raise rents to achieve, what could be the first round of large upside. Based off the current rent roll and rental comps, rents are about \$200 below where they should be. Through unit renovations and rental increases, new ownership will be holding on to a strong property in one of the strongest markets in the U.S.

Fellowship Apartments offers 18 identical two-bedroom x two-bathroom floorplans containing 968 SF. The property has been under the same ownership for over 10 years and being offered free & clear of existing debt allowing new financing to be obtained.

13 4011 S Custer Rd, McKinney, TX 75070



Price	\$490,000 - \$630,000
No. Spaces	2
Status	Active

Property Notes

Units

#	Price	Size	Price/Size	Description
3	\$490,000	1,400 SF	\$350.00	Brand new office/retail space available. Connected to residential for convenience.
4	\$630,000	1,800 SF	\$350.00	Brand new office/retail space available. Connected to residential for convenience.

Property Description

Brand new office, retail, residential living coming in June 2024! With a list of new and convenient amenities matched with a great location, it makes for a great office or retail store.

14 2564 Wabash Ave, Fort Worth, TX 76109



Price	\$1,650,000
Building Size	3,907 SF
No. Spaces	1
Cap Rate	5.33%
Status	Active

Property Notes

15 5322 Junius St, Dallas, TX 75214



Price	\$1,299,000
Building Size	3,534 SF
No. Spaces	3
Cap Rate	6.18%
Status	Active

Property Notes

Sale Notes

Extremely rare opportunity to own a residential duplex live work space. This property has a neighborhood services zoning , which allows commercial aspects such as Retail shopping, professional offices/services, restaurant. Currently set up as a 3 unit/ large 2 unit, A contributing structure to the Junius heights historic district , directly across the street from Munger park , a great location only being around 3 miles away from downtown ! The home can be easily converted to 1-4 units !

16 3638 Spring Ave, Dallas, TX 75210



Price	\$499,000
Building Size	5,000 SF
No. Spaces	1
Status	Active

Property Notes

Sale Notes

This apartment building has been gutted to the studs. The top floor has the plumbing finished out and green tagged. It is in need of electrical and sheetrock for finish out. Just minutes from downtown and fair park this property carries great value as an investment in the Downtown Dallas area. This apartment has 8 units that have 2 bedrooms and one bath per unit. Owner is selling the lot next to it as well that could be used for parking

17 622 N Story Rd, Irving, TX 75061



Price	\$950,000
Building Size	3,388 SF
No. Spaces	5
Cap Rate	5.89%
Status	Active

Property Notes

Sale Notes

This is a multi-unit property that has a four-plex and a donut shop. This is being sold as a package as the donut shop and fourplex are on the same plat. They can be separated if desired however the current owner did not want to do that. The donut shop has been at this location for over 20 years and wants to stay and the townhomes are 100% occupied. Quick access to 183 and George Bush Turnpike/Toll Way. Great investment with a lot of potential for long-term investors.



Price \$145,715 - \$189,950
 No. Spaces 1
 Status Active

Property Notes

Units

#	Price	Size	Price/Size	Description
1110	\$189,950	584 SF	\$325.26	For sale is a package of (5) condos at the same Condominium Complex. They're all currently rented and furnished and have been operated for Corporate Housing / STR for many years. Package can be broken up though not preferred, sold with existing tenants and furnishings. There is also an option for 4 more at the same complex that have traditional long term tenants.
200	\$189,950	584 SF	\$325.26	For sale is a package of (5) condos at the same Condominium Complex. They're all currently rented and furnished and have been operated for Corporate Housing / STR for many years. Package can be broken up though not preferred, sold with existing tenants and furnishings. There is also an option for 4 more at the same complex that have traditional long term tenants.
220	\$189,950	584 SF	\$325.26	For sale is a package of (5) condos at the same Condominium Complex. They're all currently rented and furnished and have been operated for Corporate Housing / STR for many years. Package can be broken up though not preferred, sold with existing tenants and furnishings. There is also an option for 4 more at the same complex that have traditional long term tenants.
1000	\$145,715	448 SF	\$325.26	448 SQ condo, currently tenant occupied Month-to-month, willing to sell within package. First floor unit of a 3-story condo building.
1030	\$145,715	448 SF	\$325.26	3rd floor condo, 448 square feet, 1 bedroom 1 bath, currently leased with initial 1-year lease. Great tenant. Can be sold with or outside of package. HOA dues are \$129/m.
1520	\$145,715	448 SF	\$325.26	2nd floor 1 bedroom 1 bathroom condo, 448 SF. Collin County, Dallas City, Plano School District. HOA dues are \$129/month. Currently leased.

Property Description

For sale is a package of (5) condos at the same Condominium Complex. They're all currently occupied and furnished and have been operated for Corporate Housing / STR for many years as part of a larger operation. Package can be broken up though not preferred, sold with existing tenants and furnishings. There is also an option for 2 more at the same complex that have traditional long term tenants.

Current tenancy subject to change. Current operation and pro-forma subject to change. Owner Carry and/or seller financing is NOT available.



Price \$424,900
 Building Size 1,017 SF
 No. Spaces 1
 Cap Rate 1%
 Status Active

Property Notes

Sale Notes

Rare opportunity to purchase land on Samuels Ave. This .24 acre lot abuts Arnold Park. Already zoned 'D', multi-family. Current structure is a cute 3/2 single family. Potential for neighborhood commercial or multi-family. Large driveway with electric gate.

Samuels Ave. has seen tremendous growth in the last 5 years; apartments, commercial, and an additional hotel, all currently in progress. Property is within DUDD (Downtown Urban Design District), no historic designation. Samuels runs from downtown to Northside.

20 12362 County Road 331A, Terrell, TX 75161



Price \$825,000
Building Size 10,434 SF
Status Active

Property Notes

Sale Notes

MOTIVATED SELLERS! MULTI HOMES-Experience having a full service Covered RV Area, barn, enormous SHOP with full Guest Quarters, and 3 HOMES included on the privacy of your acreage. This sprawling multi family or income producing property on 2.43-acres in Able Springs is a rare find. The MOST OUTSTANDING detail of this magnificent property includes a 1500 sq.ft. guest house retreat! The total property has 4500 sq.ft. overall. Guest House has a fully-equipped Kitchen, BR, 2 BA, Bar and PEACE AND Quiet. This spacious living is perfect for kids, parents, or guests including a full bath, bedroom and kitchen. Inside the main house, observe a step down living room with fireplace, den, 3 BR and an abundance of natural light. 2nd home is a darling 750 sf and currently producing income with tenant, see PNL on Transaction desk. #rd Home is Manufactured Home tenant occupied and income producing by 1 resident for over 18 years. DOCS AND PNL ARE IN MLS. NO HOA. INCOME PRODUCING OR MULTI GENERATIONAL.

21 3102 Oradell Ln, Dallas, TX 75220



Price Price Not Disclosed
Building Size 271,412 SF
No. Spaces 4
Status Active

Property Notes

22 2203-2209 N Fitzhugh Ave, Dallas, TX 75204



Price Price Not Disclosed
Building Size 5,678 SF
No. Spaces 2
Status Active

Property Notes

Sale Notes

Eight (8) unit multifamily on 18,525 square feet of land for sale in East Dallas. Located close to Central Expressway, Knox-Henderson & the new \$2.5 billion development know as "The Central" currently under construction. Can be purchased individually or as part of a portfolio of several East Dallas properties. Please contact broker for additional details.

23 2900 South Fwy, Fort Worth, TX 76104



Price Price Not Disclosed
Building Size 84,888 SF
No. Spaces 2
Status Active

Property Notes

24 4832 Locke Ave, Fort Worth, TX 76107



Price	Price Not Disclosed	Property Notes
Building Size	3,282 SF	
No. Spaces	4	
Status	Active	

Sale Notes

Transwestern is pleased to present for purchase, as the exclusive agent, the Locke Avenue 4-Plex located in Fort Worth, Texas. This property was built in 1964 and offers residents a quaint, affordable community in a great area of town with Central Market and Arlington Heights High School walking distance to their doorsteps. Locke Avenue has four identical one-bedroom by one-bathroom floorplans sizing at 820 square feet and features recently renovated interiors.

25 555 Precinct Line Rd, Hurst, TX 76053



Price	Price Not Disclosed	Property Notes
Building Size	31,456 SF	
No. Spaces	3	
Status	Active	

Sale Notes

Trinity Real Estate Investment Services is pleased to present the opportunity to acquire Parkside Apartments in Hurst, TX. The subject property is located 10 miles from downtown Fort Worth. Hurst is part of the Dallas/Fort Worth metropolitan area the 4th most populous MSA in the nation.

26 13333 Esperanza Rd, Dallas, TX 75240



Price	\$2,400,000	Property Notes
Building Size	26,698 SF	
No. Spaces	1	
Cap Rate	4.50%	
Status	Active	

Sale Notes

Great investment opportunity to own this 12 units prime location townhomes. 100% occupied, the lowest rent in the nearby area (rent can be increased \$100-200/unit based on the market price). Roof replaced in 2021, most of the units were partially renovated in 2021. Automated gate, in-house laundry in each unit. Approx. 966sqft for each of the 12 identical units. Each unit includes 2 beds and 2.5bath. The property is right off major highway 75 and 635.



Price	Price Not Disclosed	Property Notes
Building Size	113,831 SF	
No. Spaces	3	
Status	Active	

Sale Notes

The Multifamily Group is pleased to present the exclusive offering of Polk Villas Apartments a 98% occupied, 164-unit property located in Dallas, Texas. There are 3 different buildings, constructed in 1973, 1962, and 1960. Polk Villas consists of ten 2-story buildings situated on 4.82 acres of land. 3288 South Polk Street is the largest of the three buildings with eighty-seven, 570 SF one-bedrooms, and twenty-eight, 810 SF two-bedrooms for a total of 115 units. 3276 South Polk Villa consists of nine, 675 SF one-bedrooms, eighteen, 875 SF two-bedrooms, and two, 1,152 SF three-bedrooms for a total of 29 units. Nokomis consists of four, 616 SF one-bedrooms and sixteen, 1,064 SF two-bedrooms for a total of 20 units. This count does not include the unit that is being used for an office.

114 of the units have been renovated and come with two-toned paint, resurfaced countertops (granite in some units), resurfaced bathtub tile, black appliances, faux-wood vinyl flooring, plush carpet, backsplash in the kitchen, modern lighting, new cabinetry (if needed), washer and dryer connections, and w/d appliances (in some units). The 50 non-renovated units come equipped with white appliances, carpeted bedrooms with ceiling fans, walk-in closets, and privacy blinds on front windows. A new owner has the opportunity to add value by renovating the remaining 50 units with washer and dryer connections/stackable units, as well as adding connections/stackables to the already renovated units, adding a cable contract, installing carports, and the ability to add 8-10 private yards. The renovated units are attaining \$147/unit/month premiums over classic units. Currently, there are a handful of units with W/D's that are achieving an additional \$75/unit/month in rent. The owner has invested close to \$2 million into the property so there is no deferred maintenance. 9 of 10 roofs were totally replaced in 2021, the exterior was painted in 2020, and extensive work was done on the parking lot in 2020. As units are being rehabbed the current owner has replaced high consumption water fixtures with more cost-efficient units. The chiller at 3288 South Polk Street and Nokomis were replaced with new chillers in 2020, and the owners have replaced units at 3276 South Polk, as needed.

Effective rents at Polk Villas average \$914/unit/month (\$1.32 PSF). The neighboring properties are achieving rents on average of \$1.43 with a delta of \$129 per unit. Polk Villas has excellent visibility on South Polk Street (11,544 VPD). The Property is also located one mile from Kiest Park, a 263-acre park containing baseball and soccer fields, basketball courts, playgrounds, tennis courts, and picnic areas. Polk Villas is located less than one mile from Interstate-35E and is located across the street from a retail center with a grocery store, gas station, and restaurants. The DFW area saw a 120,000 growth in population from 2020 to 2021. Dallas is steadily growing with six Fortune 500 companies that have moved to Dallas in the last 6 years. South Dallas has seen major redevelopments, especially with the Bishop Arts District (just 4-miles north of the property); the assessed taxable value of the area has appreciated from \$2 million in 1999 to well over \$11 million in 2018. Polk Villas is being offered free and clear of existing debt.



Price	\$1,050,000	Property Notes
Building Size	6,000 SF	
No. Spaces	2	
Cap Rate	6%	
Status	Active	

Sale Notes

Fantastic investment property with prime location next to University of North Texas, one of the largest universities in Texas, making it a highly desirable living destination for students and professionals alike.

This 6 unit building is currently 100% occupied with long term historically strong occupancy, indicating a stable and reliable income stream for the new owner. The large, attractive, split level townhome-style units have full size bedroom(s) and bathroom upstairs which are sure to attract tenants looking for a comfortable and spacious living space. Each unit is separately metered for utilities which tenants are responsible for paying.

The full-size appliance package in each unit includes a stove, dishwasher, refrigerator, garbage disposal as well as washer and dryer, providing tenants with a hassle-free and convenient living experience.

This property represents an excellent opportunity for investors looking to capitalize on the growth of the Denton area and the high demand for quality rental properties in close proximity to the University of North Texas as well as the popular historic downtown Denton.

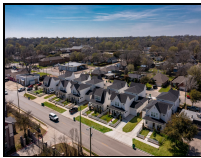


Price \$1,100,000
 Building Size 4,698 SF
 No. Spaces 2
 Status Active

Property Notes

Sale Notes

RARE 6 unit MF in the heart of downtown Wylie - extremely unique and desirable. Stays 100% occupied - tenants LOVE the location and ability to walk to downtown shops and restaurants. Massive updates completed in last few years including replacing sewer lines under building, foundation repair, roof, windows, exterior doors, exterior paint, all 6 breaker boxes, vinyl wood floors, granite countertops, paint, and much more! 4 one bedroom units and two 2 bedroom units. Open floor-plan greets you upon arrival! Flows seamlessly into the remodeled galley kitchen! No showings until under contract. Do not disturb tenants. Potential to raise rents significantly and increase return even more.



Price Price Not Disclosed
 Building Size 21,479 SF
 No. Spaces 1
 Status Active

Property Notes

Sale Notes

Summary:
 The Multifamily Group is pleased to present the exclusive offering of The McKinney Duplexes, a unique, opportunity in McKinney, Texas. Constructed in 2018, 2019, and 2020, The McKinney Duplexes consist of 12 units that are each three-bedroom, two-and-a-half-bathroom floorplans averaging 1,790 square feet. The McKinney Duplexes are 100% occupied with strong occupancy rates in the submarket at 94% as of January 2023 (Yardi). Effective rent growth has risen 6% year-over-year in January 2023 (Yardi).

Strategy:
 The McKinney Duplexes are being offered free and clear of any existing debt. The units are on average \$511/unit/month (\$0.25 PSF) below current market rents. New ownership can increase revenue significantly by implementing rent bumps on all of the units as the current leases renew. These units could also be sold at retail pricing as single-family homes since they only share one wall in the garages and are individually metered.

Location:
 McKinney is perfectly situated 30 minutes north of downtown Dallas with over 214,000 residents - increasing by 63% since 2010, and boasting an area median income of over \$83,000 per household. McKinney added 15 tech companies in 2021. The asset is excellently located within a mile of the intersection of U.S. Route-380 and Highway-75 conveniently connecting tenants to any part of DFW. In a 1-mile radius, residents can see the Historic McKinney downtown area featuring shopping, festivals, restaurants, a farmers market, and a live theater. Hutchins BBQ - recently voted best BBQ in DFW, is within walking distance of the property. Throughout the Hwy-75 and Route-380 corridors, there are several nationally recognized chains such as Chick-Fil-A, Sam's Club, Target, and Best Buy.



Price Price Not Disclosed
 Building Size 14,100 SF
 No. Spaces 2
 Status Active

Property Notes



Price	Price Not Disclosed	Property Notes
Building Size	10,832 SF	
No. Spaces	2	
Status	Active	

Sale Notes

Summary:

The Multifamily Group is pleased to present the exclusive offering of Doreen, a unique, value-add opportunity in Grand Prairie, Texas. Constructed in 1973, the asset consists of 8 townhome-style units. Six of the units are 3-bedroom/2-bathroom floorplans with a generous 1,329 square feet, and two 4-bedroom/2-bathroom units that are 1,429 square feet. The property is 100% occupied with strong occupancy rates in the submarket at 93% as of February 2023 (Yardi). Effective rent growth has risen drastically by 13% Y-o-Y for Grand Prairie (Yardi - Feb. 2023). Doreen is being offered free and clear of any existing debt.

Value-Add:

All of the units are in classic condition and should be renovated to premium levels at Doreen. The asset is as much as \$455/unit/month under comparable's market rents that have premium renovations. New owners should install lower consumption fixtures. Lastly, all of the units have washer and dryer connections, so there is an opportunity to rent out appliances to tenants.

Location:

The asset is located in the Dallas-Fort Worth metroplex with an MSA of over 7,600,000 residents. Grand Prairie is strategically nestled in the middle of the metroplex. The investment's location is a 20-minute commute from either downtown Dallas or downtown Fort Worth. The well-located city has a population of 197,347 (U.S. Census July 2021) boasting a 9% increase in population since 2010. Within a mile radius of the property, residents have access to the President George Bush Turnpike, Interstate-30, and Highway-360. The area has a dense suburban feel with easy accessibility to all of the arts, culture, events, and attractions the metroplex has to offer. All of the surrounding cities have a wide variety of employers, entertainment, and restaurants making Doreen a great choice for renters. Grand Prairie is an entertainment hub with close proximity to Six Flags Over Texas, AT&T Stadium, Lone Star Park, Ripley's Believe It or Not!, the Epic Central Recreation Center, and is still rapidly growing.



Price	Price Not Disclosed	Property Notes
Building Size	38,136 SF	
No. Spaces	2	
Status	Active	

Sale Notes

Summary:

The Multifamily Group is pleased to present the exclusive offering of Alissa Townhomes, a unique value-add opportunity in Rowlett, Texas. Constructed in 1983, Alissa Townhomes consists of 28 units with 12 2-bed/2.5-bath (1,150 SF) units and 16 3-Bed/2.5-bath (1,521 SF) units. The property is 96% occupied (one unit is vacant and currently being made-ready for the next tenant) and consistently has a waiting list to rent out new units. The submarket has an occupancy rate of ~93% (Yardi). Effective rent growth in the submarket has risen 4.2% year-over-year in February 2023 (Yardi).

Strategy:

Alissa Townhomes are being offered free and clear of any existing debt. The units are on average \$252/unit/month below current market rents and ~\$500/unit/month under nearby rental comps. New ownership can increase revenue significantly by implementing rent bumps on all the units as the current leases renew. These units could also be remodeled and sold at retail pricing as single-family homes since they are already individually parceled. Recent single-family home transactions in the area have averaged around \$313,000. Additionally, all of the units have washer and dryer connections, so new owners can add appliances for a fee or increase rents. Lastly, front yard patios can be added to the units, and some of the units have sideyards and backyards that justify an increased rent.

Location:

Rowlett is perfectly situated 30 minutes northeast of Downtown Dallas and boasts a median area income of over \$100,000 per household. The asset is excellently located within 2-miles of the intersection of Highway-66 and President George Bush Turnpike conveniently connecting tenants to any part of DFW. Within a 2-mile radius, residents have access to an array of national retailers such as Tom Thumb, Target, LA Fitness, Starbucks, Walgreens, and many more. The property is located just off Lake Ray Hubbard which tenants can walk up to and enjoy. Rowlett is a great suburb for residents to have a small lake town feeling while still having quick access to Downtown Dallas and surrounding areas. Downtown Rowlett is just a short 7-minute drive for residents, where the DART station can be accessed. Rowlett is steadily growing with Sapphire Bay - the \$1 billion mixed-use development including a lagoon, island entertainment feature, and a world-class marina - with expected completion in 2024.



Price	Price Not Disclosed	Property Notes
Building Size	24,380 SF	
No. Spaces	2	
Status	Active	

Sale Notes

Summary:

The Multifamily Group is pleased to present the exclusive offering of Kiest Terrace Apartments, a unique, value-add opportunity in Dallas, Texas. Constructed in 1963, Kiest Terrace is an all-bills-paid property and consists of 38 units averaging 642 square feet. The property offers one and two-bedroom floorplans with 76% of the units (29) two-bedrooms. The property is currently 89% occupied with strong occupancy rates in the submarket at 93% (Feb-2023 Yardi). Effective rent growth has risen aggressively for the South Oak Cliff submarket at 10.3% year-over-year (Feb-2023 Yardi). Kiest Terrace is being offered free and clear of existing debt.

Value-Add:

Significant value can immediately be added to the property. All 38 units are in classic condition and could be renovated to premium levels with at least \$150/unit/month rent increases. Additionally, there are 4 carports that the current owner is not charging tenants to use. Charging \$35/month for each of these plus building more will generate additional income.

Capex:

The current owner has taken great care of the property. All of the toilets and sink faucets have been changed out for lower-consumption fixtures. The boiler for hot water was purchased only a few years ago. The parking lot was repaired in 2021 and is in good condition. The exterior was painted in 2018.

Location:

Kiest Terrace has excellent visibility on Cedar Crest Blvd (12,458 VPD). Kiest Terrace is located within a mile of Interstate-45E and is 10 minutes south of Downtown Dallas. The median household income for the surrounding area is north of \$50,000 (CoStar). Just 2-miles northwest of the property, residents have easy access to the hip Bishop Arts District, known for its diverse nightlife, chic independent fashion stores, and colorful street art. Dining choices range from Texas-style BBQ to Vietnamese pho, while relaxed bars pour everything from cocktails to house-brewed cider. Locals can enjoy live music at both the Texas and Kessler Theaters. Just 15 minutes north of the asset, residents have a short commute to Kiest Park, a 263-acre park containing baseball and soccer fields, basketball courts, playgrounds, tennis courts, and picnic areas.