



AURA[®]

CASTLE HILLS



276-UNIT LUXURY COMMUNITY LOCATED ALONG SH-121 –
MINUTES FROM OVER 60,000 JOBS IN LEGACY



OFFERING SUMMARY



INVESTMENT OVERVIEW

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate has been exclusively retained to offer an opportunity for qualified investors to purchase the fee simple interest in Aura Castle Hills (the “Property”), a 276-unit, Class “A” community located in Lewisville, TX. The Property benefits from excellent visibility positioned along SH-121 which provides immediate access to the major employment and entertainment hubs of Legacy West, Grandscape, Legacy Business Park, and The Star. Completed in 2019, Aura Castle Hills represents a unique opportunity to acquire an institutional-quality asset with first-class amenities in one of the most desirable suburban submarkets in Dallas/Fort Worth.

INVESTMENT HIGHLIGHTS

INSTITUTIONAL, TROPHY ASSET WITH MARKET-LEADING AMENITIES – Aura Castle Hills is a Class “A” community that presents the opportunity to acquire a core, trophy asset in a prime location. Developed by Trinsic Residential Group, this Property features market-leading finish outs that differentiate it from competitive properties including large walk-in closets with custom wood shelving, framed vanity mirrors with decorative lighting, stainless-steel appliances, granite countertops with under-mount stainless sinks, and more. In addition, Aura Castle Hills is one of the last surface parked assets to be built in the immediate area.

ESTABLISHED CORPORATE LOCATION – With over 60,000 jobs in the immediate area, Legacy West is quickly becoming the “CBD of the North” and has created tremendous demand for multifamily product. Major employment centers include:

- ◇ Legacy Business Park – a 2,655-acre master-planned community housing the greatest concentration of major corporate headquarters in the southern United States with tenants including Toyota (7,000 employees), JPMorgan Chase (6,000 employees), Liberty Mutual Insurance (5,000 employees), and FedEx (1,220 employees).
- ◇ Granite Park and Hall Park – consists of over four million square feet of office space and 23,000 employees with major tenants including Fannie Mae, AmerisourceBergen, Moneygram, and Mitel.
- ◇ Platinum Corridor is a thirteen mile stretch along the Dallas North Tollway that is home to an impressive mix of national blue-chip firms, regional branch offices, and local businesses totaling 23 million square feet.

SUPERIOR DEMOGRAPHIC BASE – Aura Castle Hills enjoys a premier location that is supported by second-to-none demographics. The average household income within a three-mile radius of the Property is an astounding \$148,512 while the average home price is an impressive \$413,937. Additionally, the population within a three-mile radius of the Property has experienced tremendous growth as it has increased by approximately 109% since 2000 and is expected to grow another 9.5% over the next five years.



RENOWNED NEIGHBORING AMENITIES – Aura Castle Hills is surrounded by over 4.5 million square feet of retail and some of the top tourist destinations in North Dallas including Lake Lewisville, Hawaiian Falls, The Shops of Legacy, TopGolf, and The Star. In addition, the Grandscape development is located less than four miles from the Property and features Nebraska Furniture Mart as well as unique restaurants such as Lava Cantina, Rock & Brews, Twigs American Kitchen, and more. It is expected to attract 14 million visitors and over \$600 million in sales annually.

PROPERTY DESCRIPTION

Address:	1980 E, TX-121 BUS Lewisville, TX 75056
Year Built:	2019
Current Occupancy:	78.3% (as of 6/28/20)
Current Leased:	88.4% (as of 6/28/20)
Total Units:	276
Average Unit Size:	930 SF
Rentable SF:	256,806 SF
Stories:	3
Land Area:	11.95 acres
Density:	23 units per acre
Parking:	74 covered spaces 94 garage spaces 274 standard spaces 13 accessible spaces 98 tandem spaces 553 total parking spaces or 2 spaces / unit



COMMUNITY FEATURES:

- ◊ Resident lounge with coffee bar and billiards table
- ◊ Private business and conference center
- ◊ Resort-style pool with expansive deck
- ◊ Courtyards with grilling spaces and fire pit
- ◊ State-of-the-art fitness center
- ◊ 24/7 package lockers
- ◊ Tuck-under garages and covered parking
- ◊ Storage units
- ◊ Pet-friendly community with pet park

UNIT FEATURES:

- ◊ Energy Star stainless-steel appliances
- ◊ Granite countertops with under-mount stainless sinks
- ◊ Contemporary lighting and ceiling fans
- ◊ Wood-style flooring
- ◊ Full-size washer and dryer connections
- ◊ Expansive 42" upper cabinets with under cabinet lighting
- ◊ Framed vanity mirrors with decorative lighting
- ◊ Spacious kitchen pantries
- ◊ Vast walk-in showers*

*In select units

UNIT MIX SUMMARY

Units	Unit Description	SF	Market Rent	Rent per SF	Lease Rent	Lease Rent PSF
35	1 BR - 1 BA	668	\$1,197	\$1.79	\$1,112	\$1.67
66	1 BR - 1 BA	767	\$1,234	\$1.61	\$1,190	\$1.55
54	1 BR - 1 BA	802	\$1,271	\$1.58	\$1,239	\$1.54
26	1 BR - 1 BA	883	\$1,372	\$1.55	\$1,360	\$1.54
1	1 BR - 1 BA	828	\$1,340	\$1.62	\$1,295	\$1.56
40	2 BR - 2 BA	1,119	\$1,596	\$1.43	\$1,577	\$1.41
12	2 BR - 2 BA	1,278	\$1,728	\$1.35	\$1,688	\$1.32
24	2 BR - 2 BA	1,255	\$1,764	\$1.41	\$1,719	\$1.37
3	2 BR - 2 BA	1,285	\$1,925	\$1.50	\$1,895	\$1.47
3	2 BR - 2 BA	1,373	\$2,095	\$1.53	\$2,130	\$1.55
12	3 BR - 3 BA	1,460	\$2,266	\$1.55	\$2,320	\$1.59
276		930	\$1,432	\$1.54	\$1,365	\$1.47



DFW ECONOMIC OVERVIEW



ULI #1

Real Estate Market (2019)



610,160

Projected New Residents (2020-2025)



127,600

New Jobs Added (Jan-19 to Jan-20)

THE COLONY/FAR NORTH CARROLLTON APARTMENT OVERVIEW



94.8%

Avg. Occupancy (1Q20)



5.6%

Annual Rent Growth Over Previous 12 Months



\$1,456 (\$1.60 PSF)

Avg Effective Rents (1Q20)

ADDITIONAL INFORMATION

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