



# 28 TWENTY EIGHT

DALLAS, TEXAS | OFFERING SUMMARY







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 28TwentyEight (the “Property”) in Dallas, Texas. Recently completed in 2017, this boutique asset offers 94 large units located in the State Thomas neighborhood of Uptown Dallas one block east of McKinney Avenue, the primary thoroughfare that runs through Uptown, which is home to over 85 retail stores. This coveted location gives residents excellent walkability and provides one of the only true “Live Work Play” locations within the Dallas/Fort Worth metroplex. Offered at a significant discount to replacement cost, the Property benefits from the numerous upscale, urban amenities while attracting an affluent, highly educated population base, making it a truly unique Intown Dallas opportunity.

## INSTITUTIONAL BOUTIQUE, CLASS “A”, CORE ASSET

28TwentyEight was institutionally developed in 2017 by Wood Partners, one of the premier commercial developers active in the Dallas/Fort Worth metroplex. The Property offers larger average floor plans making it unique among the midrise product in the area, with distinctive interior conveniences such as intrusion alarms, wine refrigerators, and warming drawers, features not commonly found in the Dallas market. Additionally, the Property offers premier community amenities including Uptown views, urban resident lounge, and resort-style pool among others. The boutique nature of the Property and the large units continue to drive leasing as today’s renter seeks a more spacious living environment.

## STRONG EMPLOYMENT BASE WITHIN ROBUST UPTOWN OFFICE & MULTI-HOUSING MARKET

The Property is located in the State Thomas neighborhood within the Uptown office submarket, the best performing submarket in the Dallas/Fort Worth Metroplex. The Uptown office market (65,000 jobs) stands apart from other markets in the Metroplex in terms of performance, quality, and prestige, commanding the highest rental rates in DFW north of \$40.00 PSF NNN. Residents of 28TwentyEight are also within a few minutes of Downtown Dallas (135,000 jobs), Victory Park (4,500 jobs), Dallas Medical District (30,000 jobs), Dallas Love Field (15.7mm annual passengers), and the Dallas Market District (400,000 annual buyers/sellers), which continually attract an educated demographic to the area.

## URBAN LIVE-WORK-PLAY LOCATION

28TwentyEight has a one-of-a-kind location providing residents walkable access to Uptown, Dallas’ most high-profile amenity base. **Boasting a “Walker’s Paradise” walk score of 94, the Property enjoys the benefits of a true Live-Work-Play location,** with all the standards of high-quality living just minutes from its doorstep. Proximate to the Property are outdoor amenities such as the Katy Trail and Klyde Warren Park, as well as other local demand drivers such as the Crescent, McKinney Avenue, the area’s only Whole Foods, and the M-Line Trolley.

## AFFLUENT DEMOGRAPHIC BASE

Located within the heart of Uptown, 28TwentyEight benefits from one of the most affluent demographic bases in the DFW Metroplex. With an average household income of \$131,500 (50% higher than the City of Dallas) and a median housing price of \$444,960 (88% higher than the City of Dallas) within the surrounding mile, the Property draws a desirable mix of residents to Dallas’ urban core. Additionally, the Uptown population has increased 90% since 2000, creating an ever-bourgeoning renter pool seeking high-quality living.

## PROPERTY DESCRIPTION

Address:	2828 Woodside Street Dallas, TX 75204
Year Built:	2017
Total Units:	94
Current Occupancy:	97.9%
Average Unit Size:	1,051 SF
Rentable Square Footage:	98,784 SF
Number Of Buildings:	1 Building
Number Of Stories	6 Stories
Land Area:	0.73 Acres
Density:	128 Units/Acre
Parking:	131 Parking Spaces (1.40 Spaces/Unit)

## UNIT MIX

Units	Unit Description	Type	SF	Market	
				Rent	PSF
2	1 BR - 1 BA	28_1D-A	683	\$1,855	\$2.72
16	1 BR - 1 BA	28_1D	748	\$1,850	\$2.47
7	1 BR - 1 BA	28_1B-A	784	\$1,894	\$2.42
2	1 BR - 1 BA	28_1C-A1	836	\$1,990	\$2.38
9	1 BR - 1 BA	28_1C-A2	856	\$2,066	\$2.41
1	1 BR - 1 BA	28_1C A	913	\$1,960	\$2.15
7	1 BR - 1 BA	28_1C	917	\$1,943	\$2.12
8	1 BR - 1 BA	28_1B	934	\$2,059	\$2.20
1	1 BR - 2 BA	28_1F	993	\$2,255	\$2.27
5	1 BR - 2 BA	28_2F	1,104	\$2,441	\$2.21
1	1 BR - 1.5 BA	28_1E	1,141	\$2,455	\$2.15
8	2 BR - 2 BA	28_2D	1,183	\$2,577	\$2.18
9	2 BR - 2.5 BA	28_2C	1,269	\$2,858	\$2.25
1	2 BR - 2.5 BA	28_2C A	1,269	\$2,815	\$2.22
1	2 BR - 2 BA	28_2B	1,296	\$2,915	\$2.25
1	2 BR - 2 BA	28_2H	1,370	\$2,935	\$2.14
2	2 BR - 2.5 BA	28_2G-A	1,373	\$2,848	\$2.07
4	2 BR - 2.5 BA	28_2G	1,460	\$2,954	\$2.02
4	2 BR - 2.5 BA	28_2E	1,478	\$3,133	\$2.12
1	2 BR - 2 BA	28_2A	1,786	\$3,975	\$2.23
4	3 BR - 3 BA	28_3A	1,756	\$4,098	\$2.33
94			1,051	\$2,378	\$2.26

## COMMUNITY AMENITIES

- \* Distinctly Appointed Resident Lounge
- \* Fully Functional Bike Storage
- \* Direct Access Resident & Guest Garage Parking
- \* Climate Controlled Interior Corridors
- \* Modernized Fitness Center
- \* Private 2nd floor Courtyard Amenity Deck
- \* Serene 2nd floor Plunge Pool
- \* Gourmet Inspired AI Fresco Kitchen with Grilling Station
- \* Private Executive Conference Room
- \* Luxer One Resident Package Management System

## INTERIOR FINISHES

- \* Saflok Keyless Electronic Residence Door System
- \* Elegant Level 3 Granite Countertops & Kitchen Tile Backsplash
- \* Bandillero-Birch Hardwood Floors and Tailored Carpet in Bedrooms
- \* Imported Chrome Lighting Packages
- \* Built-in Warming Drawers\*
- \* KitchenAid Stainless Steel Appliances
- \* Urban Modern Hardware and Finishes in Brushed Nickel and Chrome
- \* USB Outlets in Bedroom, also Included on Kitchen Islands and Computer Desks\*
- \* Undermount Kitchen & Bathroom Sinks
- \* Unique Kitchen Design with 42in Solid Wood Greco Grey Custom Cabinetry
- \* Built-in Wine Refrigerators
- \* Intrusion Alarms Included in Every Home
- \* 10 ft. Interior Ceilings\*
- \* Custom Island Pendants and Under Cabinet Lighting

\*In Select Homes







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## DFW ECONOMIC OVERVIEW

-  **604,410** New Residents Projected (2020-2025)
-  **#1** Real Estate Market - ULI (2019)
-  Currently **Outpacing** National Unemployment Avg
-  **3.1%** Unemployment (Pre-Covid)

## INTOWN DALLAS APARTMENT MARKET OVERVIEW

-  **#1** Most Desired Submarket in DFW
-  **94.0%** 5-Year Avg Occupancy
-  Demand Projected to **Outpace Supply** (Source: MPF)



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