

Bella Vida

AT COYOTE RIDGE



528-UNIT VALUE-ADD OPPORTUNITY WITH LARGE HOME CONCEPT & 100% DIRECT ACCESS GARAGES



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 Bella Vida at Coyote Ridge (the "Property") an institutional Class "A" asset located in Carrollton, Texas. Built in two phases in 1998-2001, the 528-unit apartment community presents a unique opportunity to acquire an exceptionally well-maintained Class "A" asset with 100% direct access garages with significant value-add potential. Located less than one mile from Sam Rayburn Tollway (SH-121) the Property can easily access every major employment center and retail hub in Dallas / Fort Worth including the master-planned Legacy West, Dallas/Fort Worth International Airport, Nebraska Furniture Mart/Grandscape, and the Platinum Corridor. Bella Vida at Coyote Ridge represents a unique opportunity to acquire a low-density asset in a family-friendly community with a strong school district.



INVESTMENT HIGHLIGHTS

One-of-a-Kind Class "A" Asset with 100% Direct Access Garages – Bella Vida at Coyote Ridge is a truly unique, institutional asset that provides residents with a lifestyle that is rarely offered in the DFW metroplex. Located on 35.5 acres with mostly a two-story design, the Property offers a low density setting with only 14.9 units per acre and features 100% direct access garages, which is extremely rare in the marketplace. Coupled with an average unit size of 1,323 SF, and an upscale amenity package that rivals a boutique hotel, the Property enjoys a tranquil single-family residential neighborhood setting. Furthermore, the Property is surrounded by Coyote Ridge Golf Course.

Ideal Value-Add Opportunity with Ability to Push Rents – The Property represents an extraordinary opportunity to further achieve rental premiums through continued unit enhancements. Currently there are 38 upgraded units achieving a \$150 rental premium. In addition, there are 123 units with washer/dryer that are receiving a \$50 premium and 258 units with tech packages. Potential upgrades include:

- ◇ Stainless steel appliances
- ◇ Faux wood floors
- ◇ New lighting/fixtures
- ◇ Adding washer/dryer and tech packages to remaining units
- ◇ Granite countertops
- ◇ Subway tile backsplash
- ◇ Framed mirrors in bath

Highly Affluent Demographic Base – Bella Vida at Coyote Ridge enjoys a premier location that is supported by strong demographics. Located within the Indian Creek single-family residential neighborhood, the average household income within a three-mile radius of the Property is an impressive \$115,700. **Additionally, the average home price within a three-mile radius is \$349,400 while home prices within Indian Creek range from \$475,000-\$790,000+ making renting very appealing.**

Proximate to Major Employment Centers – The Property is situated along SH 121, placing residents' minutes from some of the busiest highways in North Texas including SH-121, I-35E, SH-161, and the Dallas North Tollway. This ideal location places residents in close proximity to several of the largest employment centers throughout DFW including:



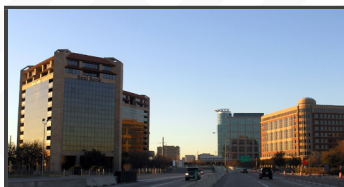
Dallas / Fort Worth International Airport

Third busiest airport in the world supporting 228,000 jobs and generating an estimated \$37 billion for the North Texas economy.



Legacy West

Master-planned development that includes corporate relocations of Toyota, JPMorgan Chase, Liberty Mutual, and FedEx with over 30,000 jobs.



Platinum Corridor

Home to an impressive mix of national blue-chip firms, regional branch offices, and local businesses totaling 23 million square feet.



Cypress Waters

1,000-acre mixed-use master-planned development featuring over 2.8 million SF of office and is expected to bring 16,802 jobs to the area by 2021.

Prestigious School District – With an average unit size of 1,323 SF, Bella Vida at Coyote Ridge is a highly attractive community for families that want to be in a nationally acclaimed school district as the Property is served by Lewisville ISD, which is ranked as the in the top 4% on both the state and nation level according to Niche. In addition, Killian Middle School and Hebron High School are ranked in the top 3% nationally.

Assumable Financing – Bella Vida at Coyote Ridge is being offered on a cash to note basis with assumable financing in-place.



FREDDIE MAC DEBT SUMMARY

Original Loan Amount	\$70,000,000
Outstanding Loan Balance	\$70,000,000
Start Date	Jan-17
Maturity Date	Jan-28
Original Term	10 Years
Rate	3.84%
Interest Only Period	10 Years (Full Term)
Interest Only Remaining	81 Months

PROPERTY DESCRIPTION

Address:	4253 Hunt Drive Carrollton, TX 75010
Year Built:	1998-2001
Current Occupancy:	97.5% (as of 3/30/21)
Total Units:	528
Average Unit Size:	1,323 SF
Rentable Square Footage:	698,413 SF
Number of Buildings:	54
Number of Stories:	2 & 3
Parcel Size:	35.5 acres
Density:	14.9 acres
Parking:	440 open surface spaces 612 direct access garage spaces
Parking Ratio:	1,052 total parking spaces 1.99 spaces/unit

COMMUNITY FEATURES:

- Five resort style swimming pools
- Cardio & fitness center with free weights
- Chic, modern clubhouse
- Dog park
- TruGolf simulator
- Movie room
- Billiards room
- Lit championship tennis court
- Exterior half-court basketball
- Fire pit
- Jogging/walking trail along golf course
- Package lockers
- Playground

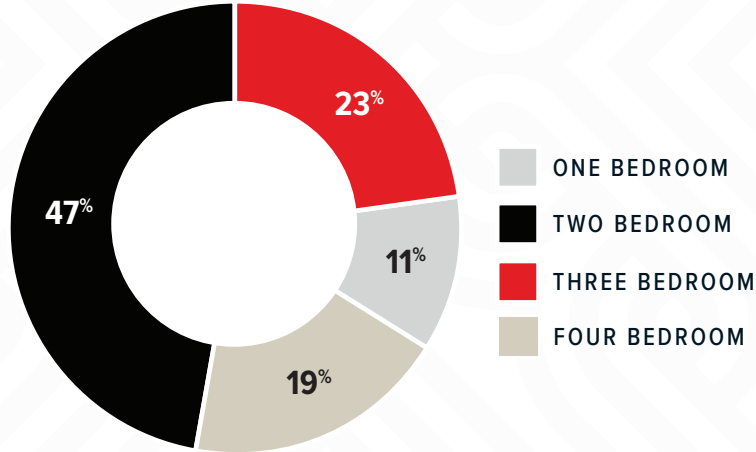
INTERIOR FEATURES:

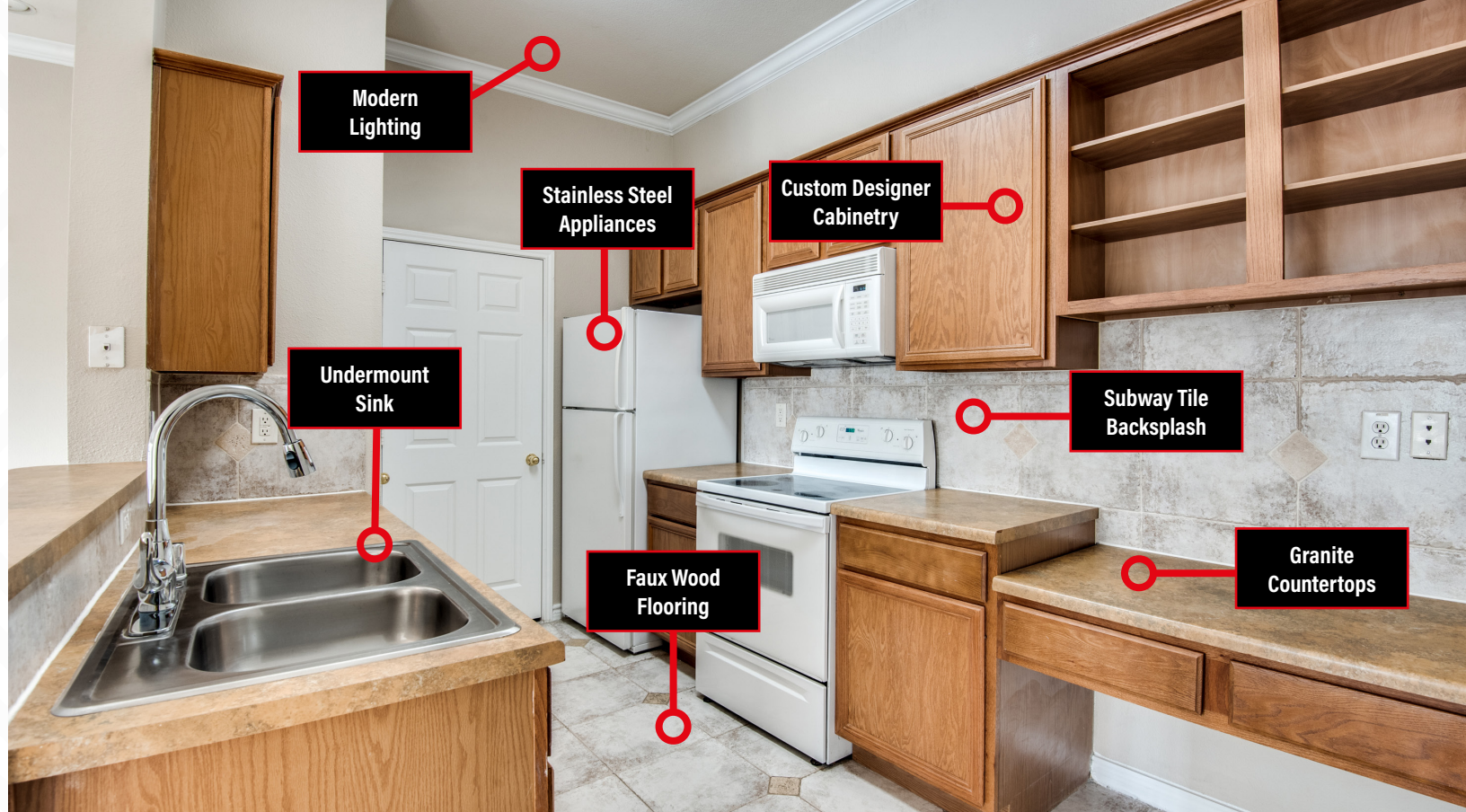
- 100% direct access garages
 - Stainless steel appliances*
 - Granite countertops*
 - Contemporary wood-style flooring*
 - Subway tile backsplash*
 - Programmable thermostats*
 - Full-size washer & dryer connections
 - 9' & vaulted ceilings
 - Built-in desks
 - Fireplace*
 - Private balcony/patio
- *In Select Units



UNIT MIX:

Units	Unit Description	% of Total	SF	Market Rent	Rent per SF	Effective Rent	Rent per SF
100	One Bedroom	19%	795	\$1,102	\$1.39	\$1,089	\$1.37
250	Two Bedroom	47%	1,207	\$1,467	\$1.22	\$1,341	\$1.11
120	Three Bedroom	23%	1,739	\$1,964	\$1.13	\$1,690	\$0.97
58	Four Bedroom	11%	1,871	\$2,089	\$1.12	\$1,890	\$1.01
528		100%		\$1,579	\$1.19	\$1,434	\$1.08





Income Generator	Rent Premium (per unit)	Non-Reno Units	Additional Income		
			Monthly	Annual	Per Unit
Interior Income					
Classic/Original Upgrade Units	\$150	490	\$73,500	\$882,000	\$1,670
Totals/Average*	\$139		\$73,500	\$882,000	\$1,670
Washer/Dryer	\$50	405	\$20,250	\$243,000	\$460
Tech Package	\$30	270	\$8,100	\$97,200	\$184
Other Income Generators(4)	\$80		\$28,350	\$340,200	\$644
Total Income			\$101,850	\$1,222,200	\$2,315





DFW ECONOMIC OVERVIEW		
306,730 Projected Job Growth From 2020-2025	604,410 Projected Population Growth From 2020-2025	#1 ULI Real Estate Market (2019)

THE COLONY/FAR NORTH CARROLLTON SUBMARKET OVERVIEW		
95.3% AVG. Occupancy	3.0% AVG. Annual Rent Growth Past 5 Years	\$1,370 or \$1.37 PSF AVG. Eff. Rent

ADDITIONAL INFORMATION

If you have any questions or require additional information, please contact any of the individuals below.

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Offer Date: TBD

Timing: All submissions must include specific terms relating to Due Diligence and Closing time

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