



ARLINGTON HILLS

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 Arlington Hills (the "Property"), a 171-unit, Class "B" community located in Arlington, TX. Located just a mile north of I-20, the Property is centrally located between Dallas and Fort Worth. New ownership has the ability to capitalize on the low-density designed Property and implement unit interior and community amenity upgrades to increase the Property's appeal for residents and increase effective rents.



INVESTMENT HIGHLIGHTS

IDEAL RESIDENTIAL SETTING WITH UNIQUE FLOORPLANS

Arlington Hills offers a rare amount of abundant green space in a low-density setting (14 units per acre). The Property features 52 single-story townhomes with direct access garages and 119 unique one- & two-bedrooms floorplans which are all apart of the main building.

CONTINUE THE CURRENT INTERIOR ENHANCEMENT PROGRAM

Current ownership has completed full renovations including stainless-steel appliances, faux wood flooring, subway tile backsplashes, resurfaced countertops and upgraded lighting & plumbing fixtures to 47 units (27%). New ownership has the ability to continue the program in place or expand upon the renovation program to push rental rates further.

SUBSTANTIAL COMMUNITY AMENITY & FEE INCOME OPPORTUNITY

New Ownership is afforded the opportunity to capitalize on the uniqueness of the Property and implement additional income generators such as: adding private yards, purchasing and leasing washer & dryers, implementing a valet trash service, and adding a package locker system

NUMEROUS SURROUNDING EMPLOYMENT HUBS

Arlington Hills is located in close proximity to several major employment centers including Lockheed Martin's Missiles and Fire Control (15,500 employees), the 88-million square foot Great Southwest Industrial Park, the 4.1 million square feet General Motors Assembly Plant that consists of more 5,677 employees, the award-winning USMD Hospital at Arlington, and the Medical Center of Arlington that employs more than 1,400 people.

OUTSTANDING NEARBY SHOPPING & ENTERTAINMENT DESTINATIONS

- Arlington Highlands Shopping Center is an 800,000 SF open-air center featuring restaurants, shops, entertainment options, and Class A office space just blocks from the from Arlington Hills.
- The Parks at Arlington Mall, located just over one mile from Arlington Hills, is anchored by Dillard's, Macy's and JCPenney, and consists of over 180 specialty stores and an AMC Theatre.
- Grand Prairie Premium Outlets features 110 stores including Banana Republic, Bloomingdale's, Brooks Brothers, Cole Haan, J. Crew, Saks Fifth Avenue Off 5th, which is 3 miles east of Arlington Hills.
- Just over four miles north of Arlington Hills is the \$1.1 billion AT&T Stadium that is home to the Dallas Cowboys and hosts major sporting events and concerts annually.
- The brand new \$1.2 million Globe Life Field in Arlington is located approximately five miles north of Arlington Hills and is home to the Texas Rangers and can hold up to 40,300 fans.
- The University of Texas at Arlington has over 39,700 students with more than 6,000 faculty and staff members and is just five miles north of Arlington Hills.

PROPERTY DESCRIPTION

Address:	3200 S Center Street Arlington, TX 76014
Year Built:	1984/1990
Available Occupancy:	96.9% (4/29/21)
Total Units:	171 Units
Average Unit Size:	980 SF
Rentable Square Footage:	167,504
Land Area:	11.96 Acres
Density:	14.3 Units Per Acre



UNIT MIX

Units	%	Unit Description	SF	Total SF	Market		Effective	
					Rent	PSF	Rent	PSF
3	2%	One Bedroom Flat	1,000	3,000	\$1,131	\$1.13	\$1,037	\$1.04
116	68%	Two Bedroom Flat	930	107,876	\$1,812	\$1.95	\$1,168	\$1.26
48	28%	Two Bedroom Townhome	1,090	52,314	\$1,484	\$1.36	\$1,476	\$1.35
4	2%	Three Bedroom Townhome	1,079	4,314	\$1,645	\$1.52	\$1,650	\$1.53
171	100%		980	167,504	\$1,253	\$1.28	\$1,244	\$1.27



COMMUNITY FEATURES:

- Close Proximity to Nearby Shopping
- Resort Style Pool
- Modern Fitness Center
- Expansive Clubhouse
- Spacious Business Center
- Enclosed Dog Park
- Direct Access Garages in Townhomes
- Covered Parking
- Coffee Bar
- Beautiful Courtyards with BBQ & Picnic Area

INTERIOR FEATURES:

- Nine-Foot Ceilings
- Ten-Foot Ceilings*
- Black, White, or Stainless-Steel Appliances
- Full-Size Washer/Dryer Connections
- Resurfaced Countertops
- Faux Wood Flooring*
- Large Walk-in Closets
- Subway Tile Backsplash*
- Fireplaces*
- French Patio Doors*
- Crown Molding*
- Two-Inch Blinds*

*In Select units





DFW OVERVIEW

#1
Metro Area for Job growth
for 2017, 2018, and 2019

2nd
Fastest Growing Economy in
the Nation
(Forbes)

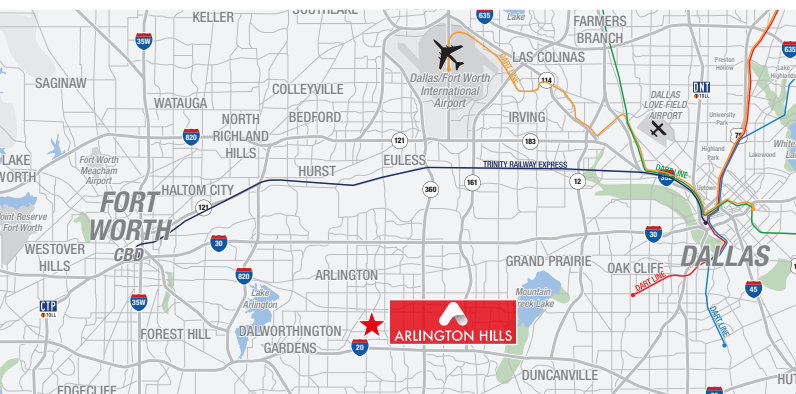
3rd
Most Fortune 500 Companies
in the Nation Among Metros
(Forbes)

CENTRAL ARLINGTON APARTMENT MARKET OVERVIEW

1980s built product boasts a
rental growth rate of **4.6%** in
the submarket.

Central Arlington is projected
to have **zero supply** in the
next year

The submarket has experienced impressive rent growth with
a 5-year average growth of **5.2%**



ADDITIONAL INFORMATION

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