



The
FOUNTAINS
Of Jupiter

Dallas, Texas



EXECUTIVE 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 The Fountains of Jupiter (the “Property”) a 108-unit value-add Class “B” asset in Dallas, Texas. Built in 1986, the Property benefits from a prime location just off Interstate-635, which is currently undergoing significant enhancements aiming to improve connectivity in the immediate area. This additional connectivity helps link The Fountains of Jupiter to the numerous employment and entertainment destinations in the area including the LBJ Business District, Telecom Corridor, Medical City Dallas Hospital, Lake Highlands Town Center, and more.

INVESTMENT HIGHLIGHTS

EXCEPTIONALLY WELL-MAINTAINED ASSET WITH LONG TERM OWNERSHIP

Fountains of Jupiter presents the opportunity to acquire a well-maintained, Class B+ asset that features mostly brick exteriors. The Property is in excellent physical condition and offers the opportunity for potential investors to add covered parking and boost amenities further to enhance the community overall. In addition, the current owner of Fountains of Jupiter originally developed the asset in 1986, representing one of the longest ownership tenures in DFW.

PROVEN VALUE ENHANCEMENT THROUGH INTERIOR UPGRADES

– Built in 1986, the Property presents an outstanding opportunity for potential investors to continue or expand the in-place interior renovation program. Current upgraded units are receiving approximately a \$110 premium and include black or stainless-steel appliances, resurfaced countertops, new cabinet fronts with brushed nickel pulls, new plumbing and lighting fixtures, six panel doors, faux wood flooring, tile backsplash, and framed mirrors in baths. Future ownership could continue these additions to help bridge the \$222 delta between the Property and the competitive set.

Type	Upgrade		Effective Rents		
	Classic Units	Units	Classic	Upgrade	Delta
A1	8	2	\$584	\$735	\$152
A2	7	3	\$624	\$740	\$116
A3	4	6	\$681	\$703	\$21
B1	10	8	\$727	\$823	\$96
B2	9	8	\$740	\$807	\$67
B3	7	11	\$704	\$801	\$97
C1	4	4	\$698	\$855	\$158
C2	3	5	\$807	\$844	\$37
C3	2	6	\$716	\$837	\$121
	54	53	\$690	\$800	\$110

NEARBY RETAIL & OUTDOOR AMENITIES

- **Lake Highlands Town Center** is a 70-acre mixed-use development comprising 200,000 SF of retail including a new Sprouts grocer and 30,000 SF of office space.
- **The Shops at Park Lane** – Less than ten minutes west, the 33.5-acre mixed use development includes 600,000 SF of retail, and 340,000 SF of upscale office space
- **The Dallas Arboretum** offers 66 acres of plants, forests and flowers and is one of the top botanical gardens in the US.
- **White Rock Lake** is a 1,254-acre lake with 9.4 miles of trails and is the city’s most popular park providing numerous watersport activities.
- **Superior Connectivity** – The Fountains of Jupiter enjoys frontage on Jupiter Road and is just one block from Interstate-635. This high visibility area places residents minutes from some of the busiest highways in North Texas including US-75 and Interstate-30.

NEIGHBORING EMPLOYMENT CENTERS - The Fountains of Jupiter provides residents excellent accessibility to some of the area’s largest employment drivers including:

- **Telecom Corridor** – Over 80,000 workers and 600 High Tech and Telecom Firms
- **Texas Health Presbyterian Hospital** - 1,200 Physicians and more than 2,500 Employees
- **Medical City Dallas Hospital** – 807 beds and 1,500 physicians
- **Southwest Garland Industrial Submarket** - 36 million SF of industrial space

PROPERTY DESCRIPTION

Address:	12993 Jupiter Rd. Dallas, TX 75238
Year Built:	1986
Current Occupancy:	99.1% (as of 04/08/21)
Total Units:	108
Average Unit Size:	502 SF
Rentable Square Footage:	53,166 SF
Number of Buildings:	4
Number of Stories:	3
Parcel Size:	2.08 acres
Density:	50.96 acres
Parking:	108 total open surface spaces
Parking Ratio:	1.00 spaces/unit





COMMUNITY FEATURES

- Sparkling swimming pool
- Controlled access gate
- Ability to add covered parking
- Proximate to Interstate-635
- Nearby parks (Samuel Garland Park & BB Owen Park)

INTERIOR FEATURES

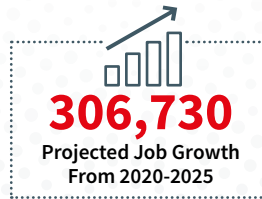
- Black or stainless steel appliances
- Resurfaced countertops*
- Faux wood flooring in wet areas*
- New cabinet fronts*
- Brushed nickel fixtures*
- Modern lighting package*
- Washer/dryer set in unit
- Fireplace*
- Private balcony/patio

*In Select Units

UNIT MIX:

Units	Unit Description	Type	% of Total	SF	Market Rent	Rent per SF	Effective Rent	Rent per SF
8	Studio	A1	7%	403	\$790	\$1.96	\$584	\$1.45
2	Studio	A1-U	2%	403	\$790	\$1.96	\$735	\$1.82
7	Studio	A2	6%	403	\$760	\$1.89	\$624	\$1.55
3	Studio	A2-U	3%	403	\$760	\$1.89	\$740	\$1.84
4	Studio	A3	4%	403	\$755	\$1.87	\$681	\$1.69
6	Studio	A3-U	6%	403	\$755	\$1.87	\$703	\$1.74
10	1 BR - 1 BA	B1	9%	531	\$881	\$1.66	\$727	\$1.37
8	1 BR - 1 BA	B1-U	7%	531	\$884	\$1.67	\$823	\$1.55
9	1 BR - 1 BA	B2	8%	531	\$851	\$1.60	\$740	\$1.39
8	1 BR - 1 BA	B2-U	7%	531	\$851	\$1.60	\$807	\$1.52
7	1 BR - 1 BA	B3	6%	531	\$845	\$1.59	\$704	\$1.33
11	1 BR - 1 BA	B3-U	10%	531	\$846	\$1.59	\$801	\$1.51
4	1 BR - 1 BA	C1	4%	561	\$920	\$1.64	\$698	\$1.24
4	1 BR - 1 BA	C1-U	4%	561	\$920	\$1.64	\$855	\$1.52
3	1 BR - 1 BA	C2	3%	561	\$890	\$1.59	\$807	\$1.44
5	1 BR - 1 BA	C2-U	5%	561	\$890	\$1.59	\$844	\$1.50
2	1 BR - 1 BA	C3	2%	561	\$885	\$1.58	\$716	\$1.28
6	1 BR - 1 BA	C3-U	6%	561	\$885	\$1.58	\$837	\$1.49
1	1 BR - 1 BA	D2	1%	875	\$964	\$1.10	\$0	\$0.00
108			100%	505	\$844	\$1.67	\$745	\$1.47

DFW ECONOMIC OVERVIEW



FAR EAST DALLAS SUBMARKET OVERVIEW





ADDITIONAL INFORMATION

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

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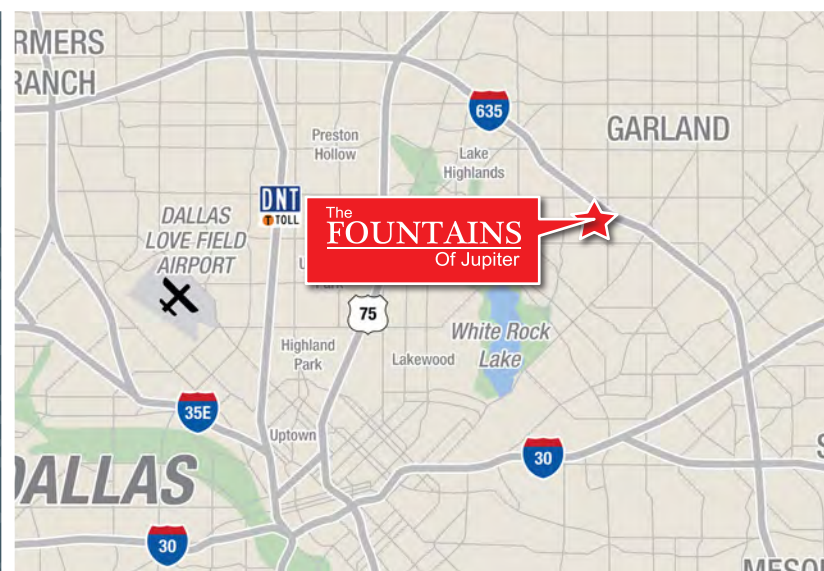
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Offer Date: TBD

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

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance."