



SHOREVIEW
FLATS
DALLAS, TEXAS



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 Shoreview Flats (the "Property") in Dallas, Texas. Built in 2020, the 235-unit apartment community is located at the north end of White Rock Lake – walking distance to the various parks, green spaces, and trails that surround the lake. Additionally, the property is one block from the highly trafficked Northwest Highway (45,000 VPD), providing direct access to HWY 75 and several of Dallas' top economic drivers. Major nearby employers include, Texas Health Presbyterian Hospital, Medical City Hospital, and the LBJ Business District. Furthermore, residents at Shoreview Flats have access to Richardson ISD and Lake Highlands High School, which is ranked in the top 14% of high schools in Texas.

INVESTMENT HIGHLIGHTS

INSTITUTIONAL QUALITY, CLASS "A" ASSET – Shoreview Flats is an institutional asset that offers an extravagant set of community amenities, including a sky lounge entertainment space with views of the Dallas CBD, a resort-style pool, state-of-the-art fitness center, chic clubhouse and resident lounge, outdoor kitchen, bocce ball court, bike storage, and quick access to trails, parks, and White Rock Lake.

INFILL LOCATION WITH HIGH BARRIERS TO ENTRY - Positioned in the Lake Highlands neighborhood, the Property is located in an infill location with no new supply under construction. In addition, there have only been 525 units that have come online in the submarket over the last five years.

HIGHLY AFFLUENT DEMOGRAPHIC BASE – Shoreview Flats is well-positioned to take advantage of the surrounding area's affluent demographic base as the **average household income within a one-mile radius is over \$127,400 while the average home price is more than \$420,000.**

IMPRESSIVE NEIGHBORING RECREATIONAL & RETAIL AMENITIES

- ◆ **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.
- ◆ **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.
- ◆ **NorthPark Center** is one of the top five shopping malls in the country which surpasses \$1 billion in annual sales.

NEARBY EMPLOYMENT DRIVERS

Strategically situated just off Northwest Highway, Shoreview Flats provides residents excellent accessibility to some of the area's largest employment drivers including:



TEXAS HEALTH PRESBYTERIAN HOSPITAL
875 Beds, 1,200 Physicians and Over 2,500 Employees



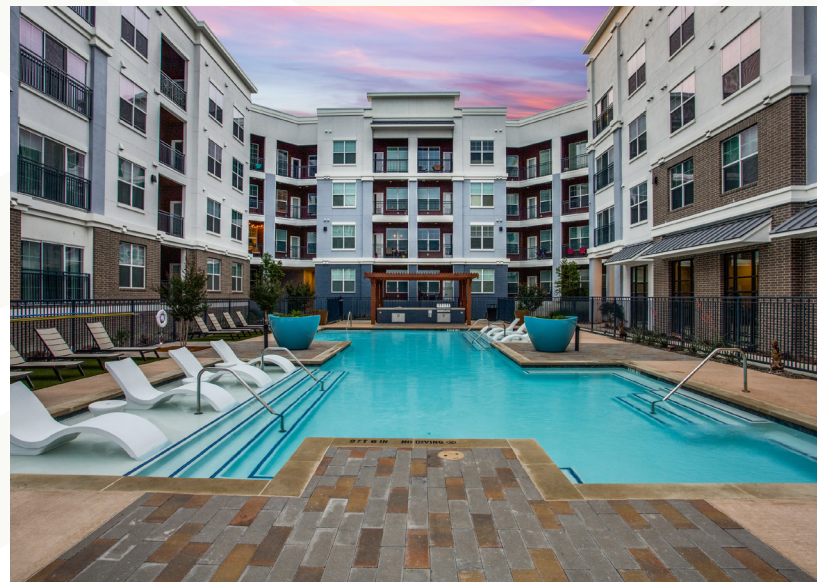
MEDICAL CITY DALLAS HOSPITAL
807 Beds, 1,500 Physicians, and over 5,000 Employees



TELECOM CORRIDOR
Home to an Estimated 600 High Tech and Telecom Firms with More than 80,000 Workers



SOUTHWEST GARLAND INDUSTRIAL SUBMARKET
36 million SF of industrial space. In 2017, Nutribiotech Announced a \$100m Investment in the Submarket Which Will Bring 1,600 New Jobs to the Area Upon Final Completion



PROPERTY DESCRIPTION

ADDRESS:	10151 Shoreview Rd. Dallas, TX 75238
YEAR BUILT:	2020
CURRENT OCCUPANCY:	77.4% (as of 6/22/21)
CURRENT LLEASD:	93.6% (as of 6/22/21)
TOTAL UNITS:	235
AVERAGE UNIT SIZE:	876 SF
RENTABLE SQUARE FOOTAGE:	205,762 SF
NUMBER OF BUILDINGS:	1
NUMBER OF STORIES:	4
PARCEL SIZE:	4.07 acres
DENSITY:	57.68 acres
PARKING:	344 garage spaces 9 guest garage spaces 5 surface spaces 358 total parking spaces
PARKING RATIO:	1.52 spaces/unit

COMMUNITY FEATURES:

- ◇ Resort-style swimming pool with sun shelves
- ◇ Outdoor entertainment lanai
- ◇ Sky lounge entertainment space
- ◇ Full-scale fitness and cardio center
- ◇ Outdoor kitchen and grilling area
- ◇ Professional business center
- ◇ Outdoor lawn with bocce ball
- ◇ Chic, modern clubhouse
- ◇ Dog park
- ◇ Bicycle storage
- ◇ Fetch package management services

INTERIOR FEATURES:

- ◇ Upscale, stainless steel appliances
- ◇ Premium granite countertops with undermount sinks
- ◇ Contemporary wood-style flooring
- ◇ Subway tile backsplash
- ◇ Custom wood cabinets with designer pulls
- ◇ Custom LED lighting
- ◇ Framed mirrors
- ◇ Urban mudroom*
- ◇ Programmable thermostats
- ◇ Full-size washer & dryer
- ◇ Private balcony/patio*

*In Select Units



UNIT MIX:

UNITS	UNIT DESCRIPTION	TYPE	% OF TOTAL	SF	MARKET RENT	RENT PER SF	LEASE RENT	RENT PER SF
57	1 BR - 1 BA	A1	24%	675	\$1,316	\$1.95	\$1,288	\$1.91
3	1 BR - 1 BA	A1.1	1%	703	\$1,350	\$1.92	\$1,275	\$1.81
51	1 BR - 1 BA	A2	22%	760	\$1,388	\$1.83	\$1,342	\$1.77
35	1 BR - 1 BA	A3	15%	826	\$1,440	\$1.74	\$1,418	\$1.72
12	2 BR - 2 BA	B1	5%	962	\$1,720	\$1.79	\$1,639	\$1.70
4	2 BR - 2 BA	B2	2%	1,078	\$1,941	\$1.80	\$1,801	\$1.67
4	2 BR - 2 BA	B3	2%	1,094	\$2,744	\$2.51	\$0	\$0.00
47	2 BR - 2 BA	B4	20%	1,080	\$1,893	\$1.75	\$1,845	\$1.71
14	2 BR - 2 BA	B5	6%	1,220	\$2,136	\$1.75	\$2,097	\$1.72
4	2 BR - 2 BA	B6	2%	1,262	\$2,125	\$1.68	\$2,050	\$1.62
4	2 BR - 2 BA	B7	2%	1,097	\$1,935	\$1.76	\$0	\$0.00
235			100%	876	\$1,595	\$1.82	\$1,495	\$1.76

Dallas CBD
135,000 Employees
2,500 Businesses

Dallas Love Field

GALLERIA DALLAS



**SHOREVIEW
FLATS**

1 MILE RADIUS

OUTSTANDING DEMOGRAPHICS

\$420,000
Average Home Price

\$127,400
Average Household Income

DFW ECONOMIC OVERVIEW

FAR EAST DALLAS SUBMARKET OVERVIEW



140,300 New Jobs
Added During Year-
Ending Aug. '20



306,730 Projected Job
Growth From
2020-2025



604,410 Projected
Population Growth From
2020-2025



95.0% Avg.
5-year Occupancy



3.9% Avg. Annual Rent
Growth Past 5 Years



2010+ Avg. Eff. Rent
\$1,500 or \$1.74 PSF

ADDITIONAL INFORMATION

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

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For questions regarding debt structures on this property, please contact:

KRIS LOWE | Senior Director | kris.lowe@am.jll.com | (469) 232.1951

Offer Date: TBD

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

Offering: Qualified buyers can bid as one portfolio or individual properties.



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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.