



ARBORS OF ARLINGTON

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ARLINGTON, TX



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 Arbors of Arlington (the "Property"), a 200-unit value-add, Class "B" asset in the desired Arlington submarket. The Property benefits from a central location equidistant from both the Dallas CBD and Fort Worth CBD, while remaining proximate to local demand drivers such as the General Motors Assembly Plant, the Great Southwest Industrial Park, and the University of Texas at Arlington. The Property boasts a large outdoor amenity set, unique among Class B product in Arlington, with a sand volleyball court, basketball court, resort-style pool and more. Arbors of Arlington was also recently upgraded with major exterior capital improvements under the current ownership, leaving minimal deferred maintenance for new ownership. **Additionally, the Property offers new ownership the opportunity to implement a full-scale interior renovation throughout and increase rents, as all units are in classic condition with white appliances.**

Investment Highlights

Energy Efficient Community

Arbors of Arlington was modernized by the current owner with the goal of qualifying as an Energy Star Rated Community. The National Energy Star program is focused on reducing the usage of natural resources such as water, natural gas and coal. They work with businesses to find areas where they can save water and electricity. The Property has made many improvements including:

- Replacing HVAC's with newer, higher efficient systems – 60% complete
- Installed R38 Insulation in all of the attics – 100% complete
- Replacing old windows and sliding glass doors with Energy Star Double Pane Windows – 100% complete
- Replacing interior lighting with LED high efficiency lighting – 100% complete
- Replacing the 5-gallon toilets with 0.8-gallon toilets – 100% complete

These improvements allow Arbors of Arlington to achieve a higher profit margin with lower utilities and R&M expenses.

Significant Capital Improvements Completed by Current Owner

Since 2013, current ownership has completed \$4.46M of capital improvements at the Property, increasing the quality of life for residents and decreasing future deferred maintenance for new ownership. Some of these improvements made by the current owner are:

- Replaced all roofs
- Replaced siding with hardiboard
- Installed new windows, front and patio doors
- Replaced all breaker boxes & added Co/Lar and GFCI circuits in all units
- Parking lot resurfaced
- New HVAC units for 115 units (58% of the units)
- Remodeled the Laundry Rooms & Leasing Center
- Constructed a massive maintenance shop



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Interior and Exterior Value-Add Opportunity

Arbors of Arlington offers future ownership an extraordinary opportunity to implement a complete interior renovation as well as adding exterior income generators:

→ Interior Value Add:

- » Convert Maple A & remaining Cypress Upg Floorplans to a 3-Bedroom
- » Replace Appliances with Black or Stainless-Steel
- » Resurface Countertops
- » Subway Tile Backsplash
- » New Cabinet Fronts & Pulls
- » Vinyl Wood Flooring Throughout
- » Updated Lighting & Plumbing Fixtures

→ Exterior Income Generators

- » Increase the Amount of Reserved Spaces
- » Add Covered Parking
- » Add Private Yards
- » Implement Tech Package



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 less than 2 miles away.
- The Parks at Arlington Mall, located just over two miles from Arbors of Arlington, 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 2.8 miles southeast of Arbors of Arlington.
- Just under three miles north of Arbors of Arlington is the \$1.1 billion AT&T Stadium that is home to the Dallas Cowboys and hosts major sporting events and concerts annually. Adjacent to AT&T Stadium, the brand new \$1.2 million Globe Life Field 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 less than two miles northwest of Arbors of Arlington.

Premier Economic Drivers

Arbors of Arlington 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.

Property Description

ADDRESS:	1010 E Arkansas Ln, Arlington, TX 76014
YEAR BUILT:	1974
TOTAL UNITS:	200
CURRENT OCCUPANCY:	94.0% (as of July 2021)
AVERAGE UNIT SIZE:	897 Square Feet
RENTABLE SQUARE FOOTAGE:	179,384 Square Feet
NUMBER OF BUILDINGS:	23 Buildings
NUMBER OF STORIES:	2 Stories
PARCEL SIZE:	9.63 Acres
DENSITY:	21 Units/Acre
PARKING:	24 Reserved Spaces 409 Uncovered Spaces 433 spaces (2.17 spaces/unit)












Unit Mix

UNITS	%	UNIT DESCRIPTION	TYPE	SF	STATUS		MARKET		EFFECTIVE	
					OCC	VAC	RENT	PSF	RENT	PSF
8	4%	Studio	D1 - Elm	488	7	1	\$897	\$1.84	\$895	\$1.83
40	20%	1 BR - 1 BA	A1 - Oak A	688	39	1	\$1,011	\$1.47	\$1,011	\$1.47
32	16%	1 BR - 1 BA	A2 - Oak B	742	29	3	\$1,030	\$1.39	\$1,029	\$1.39
40	20%	2 BR - 1.5 BA	B1 - Maple A	979	38	2	\$1,217	\$1.24	\$1,206	\$1.23
28	14%	2 BR - 1.5 BA	B2 - Maple B	900	26	2	\$1,179	\$1.31	\$1,172	\$1.30
20	10%	2 BR - 2 BA	B3 - Aspen	988	19	1	\$1,214	\$1.23	\$1,207	\$1.22
21	11%	2 BR - 1.5 BA TH	B4 - Cypress	1,248	19	2	\$1,333	\$1.07	\$1,269	\$1.02
3	2%	3 BR - 2 BA TH	B5 - Cypress Upg	1,248	3	0	\$1,370	\$1.10	\$1,370	\$1.10
8	4%	3 BR - 2 BA	C1 - Pine	1,268	8	0	\$1,451	\$1.14	\$1,386	\$1.09
200	100%			897	188	12	\$1,151	\$1.28	\$1,138	\$1.27












Community Features

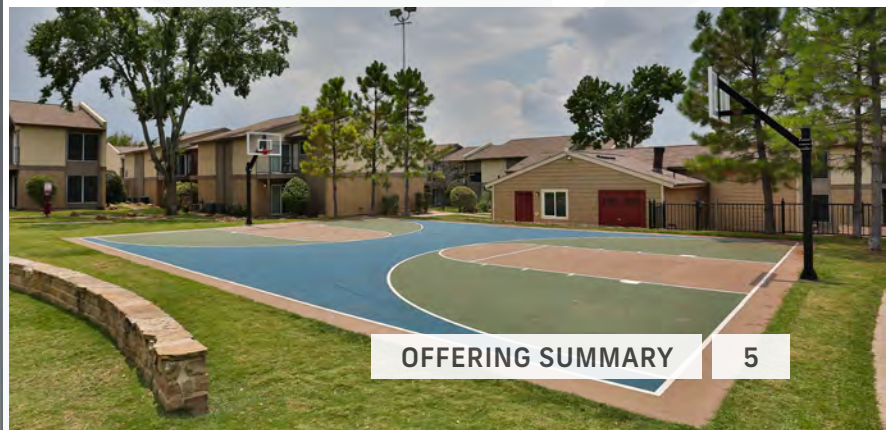
-  Resort-Style Swimming Pool with Kiddie Pool
-  Outdoor Pavilion with BBQ Grills
-  Expansive Modern Playground
-  Full-Size Basketball Court
-  Dog Park
-  Renovated Information Center and Clubhouse
-  AT&T Stadium (2.8 miles)
-  Globe Life Field (2.8 miles)
-  Six Flags Over Texas and Hurricane Harbor (3.4 miles)



Interior Features

-  White Appliances
-  Original Cabinetry
-  Energy Efficient Argon Filled Double Pane Windows
-  All New Sliding Glass Patio Doors
-  Faux Wood Flooring
-  Ceiling Fans in Bedrooms*
-  Walk-In Closets with New Sliding Doors*
-  Patio/Balconies*
-  Washer/Dryer Connections*

* Only available in select units





Central Arlington Apartment Market Overview

5.2%

average annual rent growth over the last 5 years

95.4%

average 5-year occupancy

#1

Metro Area for Job Growth in 2017, 2018, and 2019

5.3%

Unemployment Rate

3rd

Most Fortune 500 Companies in the Nation Among Metros

2nd

Fastest Growing Economy in the Nation (Forbes)

DFW Economic Overview

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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.