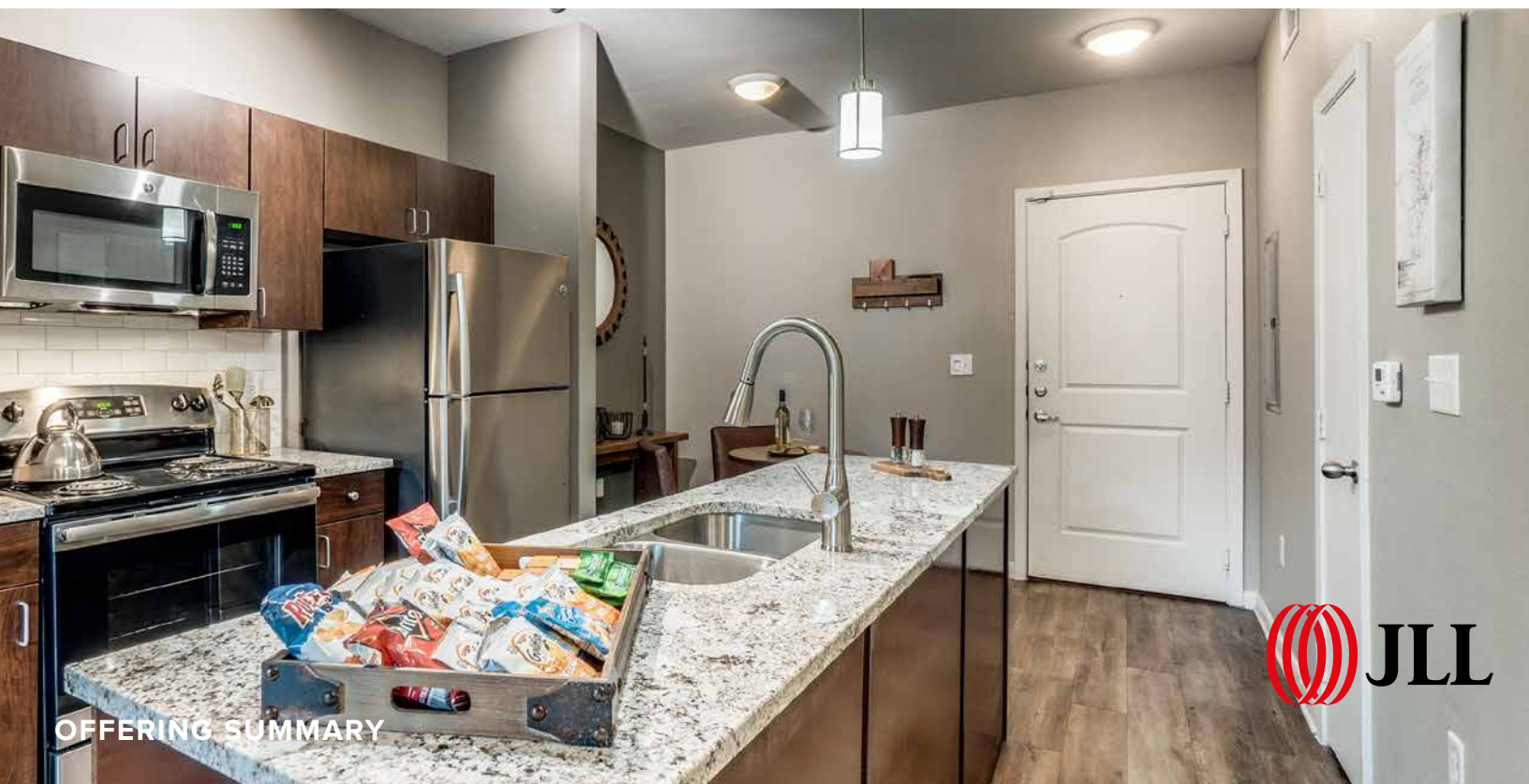




PARKSIDE

AT FIREWHEEL

— GARLAND, TX —



OFFERING SUMMARY



Investment 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 Parkside at Firewheel (the "Property") a 594-unit, value-add Class A apartment complex located in Garland, TX. Positioned just off of President George Bush Turnpike, the Property is in the heart of the Firewheel Town Center mixed-use development and is just minutes from several major employment centers including CityLine and the Telecom Corridor. Built in two phases, 2007 and 2013, Parkside at Firewheel offers the ability for potential investors to continue or expand on the interior renovation program that is in place. In addition, Parkside at Firewheel has seen significant effective rental increases as the Property has achieved 15.6% growth on most recent lease trade out report. Furthermore, the Property is surrounded by an affluent demographic base and is being offered at a significant discount to replacement cost.



Investment Highlights

VALUE-ADD OPPORTUNITY WITH THE ABILITY TO INCREASE RENTS

Currently there are 111 "Classic" units at Parkside at Firewheel allowing new ownership the ability to achieve healthy rental premiums by installing granite countertops, stainless steel appliances, tile backsplash, vinyl planking, and modernizing the cabinets, lighting, and hardware. In addition, tech packages and washer/dryer sets can be added to all units. These renovations would allow the Property to increase rents and help bridge the gap as effective rents trail the competitive set by \$339 per month.

WALKABLE MIXED-USE LOCATION WITHIN FIREWHEEL TOWN CENTER

Positioned in a one-of-a-kind location, the Property is adjacent to Firewheel Town Center, Garland's premier shopping, dining, and entertainment destination. Residents of the Property have walkability to tenants that include:





STRONG DEMOGRAPHICS



\$103,163

AVERAGE HOUSEHOLD
INCOME WITHIN A THREE-
MILE RADIUS



\$347,050

resulting in a mortgage payment
significantly higher than in-place rents
AVERAGE HOME LIST PRICE



59%

POPULATION GROWTH SINCE
2000 WITHIN A ONE-MILE
RADIUS

IMPRESSIVE SCHOOL DISTRICT

Not only is Garland Independent School District (GISD) a strong school district within the Dallas/Fort Worth Metroplex, but it is the only “Choice of School” district in DFW, allowing parents the ability to choose the school their children attend as long as they reside in the GISD.

EASILY ACCESSIBLE LOCATION

The Property benefits from an ideal location at the confluence of President George Bush Turnpike and US-78. Residents enjoy quick access to US-75, Interstate-635, Interstate-30, and are less than 10 minutes from CityLine. Additionally, residents can be in Downtown Dallas in less than 20 minutes.

NEIGHBORING EMPLOYMENT CENTERS

Parkside at Firewheel 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
- » **CityLine** – \$1.5 billion development featuring 2.5 million SF of office space and over 10,000 employees
- » **Methodist Richardson Medical Center** – 125-bed award-winning hospital with over 1,000 employees and 325 physicians
- » **Southwest Garland Industrial Submarket** – 36 million SF of industrial space





UNIT MIX

Units	Type	% of Total	SF	Effective Rent	
				Rent	PSF
48	Studio	8%	508	\$934	\$1.84
326	One Bedroom	55%	744	\$1,056	\$1.42
198	Two Bedroom	33%	1,143	\$1,395	\$1.22
22	Three Bedroom	4%	2,457	\$2,018	\$0.82
594		100%	921	\$1,199	\$1.30












CLASSIC UNIT

Income Generator	Rent Premium (per unit)	Units to Upgrade	Monthly	Additional Income	
				Annual	Per Unit
Interior Income					
Classic Units	\$150	111	\$16,650	\$199,800	\$336
Total			\$16,650	\$199,800	\$336
Tech Package	\$30	594	\$17,820	\$213,840	\$360
Washer/Dryer	\$50	594	\$29,700	\$356,400	\$600
Other Income Generators	\$80		\$47,520	\$570,240	\$960
Total Income			\$64,170	\$770,040	\$1,296











PROPERTY DESCRIPTION

ADDRESS:	305 River Fern Drive Garland, TX 75040
YEAR BUILT:	Phase I – 2007 Phase II – 2013
CURRENT LEASED:	96.3% as of 9/21/21
TOTAL UNITS:	312 Units - Phase I 282 Units - Phase II 594 Units - Total
AVERAGE UNIT SIZE:	921 square feet
NUMBER OF BUILDINGS	7 Buildings
NUMBER OF STORIES:	3-4 stories
PARCEL SIZE:	8.94 Acres
DENSITY:	66.44 Units Per Acre
PARKING:	772 Garage Parking Spaces
PARKING RATIO:	1.3 Spaces Per Unit

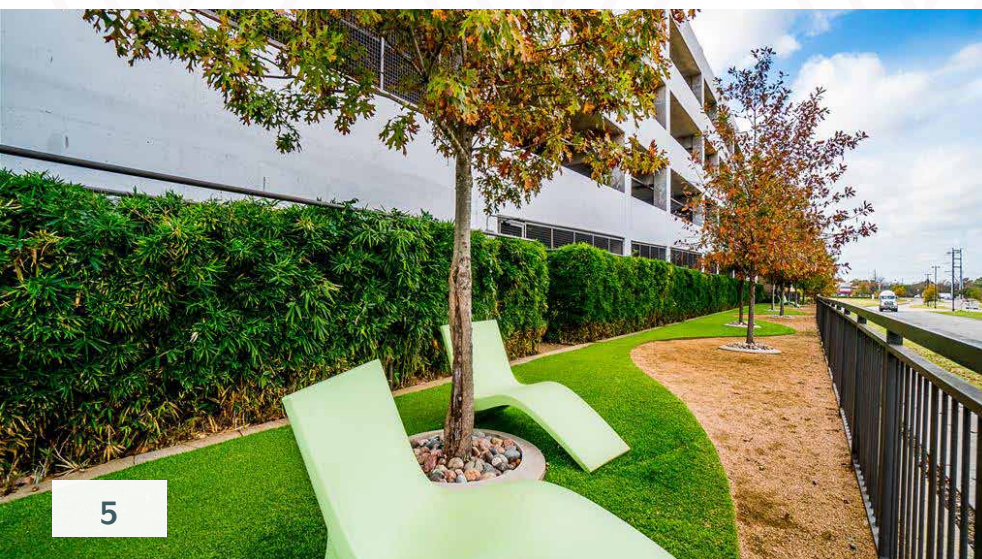
COMMUNITY AMENITIES:

-  Sparkling Pool with Sundeck
-  Resident Clubhouse
-  Cardio & Strength Fitness Studio
-  Virtual & Wellness Studio
-  Outdoor Firepit
-  Courtyards with Fountains
-  Grilling & Picnic Area
-  Dog Park
-  Nearby Retail

INTERIOR FEATURES:

-  Stainless Steel Appliances*
-  Upgraded Cabinets*
-  Granite Countertops*
-  Hardwood Style Flooring*
-  Tile Backsplash*
-  Kitchen Islands*
-  Washer and Dryer Connections
-  Pendant & Track Lighting*
-  Built-In Bookshelves*
-  Patio or Balcony*

**In Select Units*





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