



# LAKEWOOD

*on the trail*

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 Lakewood on the Trail (the "Property"), a 352-unit asset with value-add potential located in the heart of the prestigious Lakewood neighborhood. Built in 1987, the Property is strategically located adjacent to Lakewood Country Club, which provides a quaint neighborhood feel. This premier site offers residents immediate access to an abundance of neighboring amenities including the Dallas Arboretum, White Rock Lake, the Santa Fe Trail, and the Dallas CBD. Lakewood on the Trail represents an opportunity to acquire a high-quality, core asset in one of Dallas' most desirable areas. In addition, the Property has seen tremendous rent growth as effective rents have increased 17.6% on the recent trade out report. Furthermore, the property feeds into Lakewood Elementary School, one of the highest rated schools in Dallas.



**Unsurpassed Neighboring Amenities** – The Property sits amongst several significant surrounding drivers including:

## **Knox-Henderson Entertainment District**

The most restaurant and entertainment rich destination in Dallas features 500,000 square-feet of retail space and 258,000 square-feet of office space.

## **Greenville Entertainment District**

1.9 million SF of retail space and home to several of the top 50 restaurants in Dallas.

## **Downtown Dallas**

The largest employment center in North Texas with over 35 million SF of office space and 135,000 employees.

## **White Rock Lake**

A 1,254-acre lake that offers sailing, kayaking, and a nine-mile hiking and biking trail.

# INVESTMENT HIGHLIGHTS

**Value-Add Potential** – While the Property received some updates in 2016, upside potential exists which could include the addition of stainless steel appliances, faux wood flooring throughout, modern lighting, tech package, and adding a parcel locker system. Additionally, rents at Lakewood on the Trail lag competitive properties by over \$240.

**Institutional Community with Capital Improvements** – Lakewood on the Trail is a well-maintained asset in an ideal location. The Property is in excellent physical condition as current ownership has invested nearly \$6.25MM of capital into the asset including exterior improvements consisting of exterior painting and lighting, new signage, landscaping, wood siding repair and remodeling the clubhouse and fitness center.

**Infill Location with Affluent Demographic Base** – The Property's infill location is well-positioned to take advantage of the area's affluent demographic base. The wealth within this premier location is evident given the **average household income within a one-mile radius is over \$125,289 with an average home price in excess of \$575,430.**



## **Unparalleled Resident Setting with Neighborhood Feel**

Lakewood on the Trail is highlighted by low-density living surrounded by mature tree-lined streets, and an all two-story design providing residents a tranquil single-family residential neighborhood setting. In addition, the Property is located less than one mile from Whole Foods and is **adjacent to the Santa Fe running/biking trail.**







## Community Features:

- × Three resort-style swimming pools
- × Modern resident clubhouse
- × State-of-the art fitness center
- × Santa Fe Trail access
- × Outdoor kitchen & firepit
- × Coffee lounge & business center
- × Coffee bar
- × Community bicycles
- × Covered parking
- × Adjacent to Lakewood Country Club

## PROPERTY DESCRIPTION

<b>Address:</b>	101 North Brookside Drive Dallas, TX 75214
<b>Year Built:</b>	1987
<b>Current Occupancy:</b>	98.6% (as of 9/29/21)
<b>Total Units:</b>	352
<b>Average Unit Size:</b>	734 SF
<b>Rentable SF:</b>	258,316 SF
<b>Stories:</b>	2
<b>Land Area:</b>	11.498 acres
<b>Density:</b>	30.61 units per acre
<b>Parking:</b>	48 covered parking spaces 443 open surface spaces 491 total parking spaces or 1.39 spaces / unit



## Unit Features:

- × Black on black appliances
- × Granite countertops
- × Tile backsplash
- × Brushed nickel hardware
- × Wood-style flooring\*
- × Vaulted ceilings\*
- × 9' ceilings
- × Fireplace\*
- × 2" blinds
- × Washer/dryer in unit
- × Loft units\*
- × Private patio/balcony
- × Outside storage\*

*\*In select units*

## UNIT MIX SUMMARY

Units	Unit Description	SF	Market Rent	Rent per SF	Effective Rent	Effective Rent PSF
16	1 BR - 1 BA	470	\$1,041	\$2.21	\$1,001	\$2.13
62	1 BR - 1 BA	491	\$1,111	\$2.26	\$1,083	\$2.21
32	1 BR - 1 BA	650	\$1,234	\$1.90	\$1,200	\$1.85
48	1 BR - 1 BA	742	\$1,352	\$1.82	\$1,280	\$1.73
32	1 BR - 1 BA	776	\$1,369	\$1.76	\$1,352	\$1.74
62	1 BR - 1 BA	793	\$1,359	\$1.71	\$1,278	\$1.61
60	1 BR - 1 BA - STUDY	807	\$1,423	\$1.76	\$1,382	\$1.71
20	1 BR - 1 BA - STUDY	876	\$1,538	\$1.76	\$1,489	\$1.70
20	2 BR - 2 BA - STUDY	1,200	\$1,904	\$1.59	\$1,797	\$1.50
<b>352</b>		<b>734</b>	<b>\$1,341</b>	<b>\$1.83</b>	<b>\$1,290</b>	<b>\$1.76</b>





**OUTSTANDING DEMOGRAPHICS** 1 MILE RADIUS

AVERAGE HOUSEHOLD INCOME: \$125,289

HIGHLY EDUCATED WORKFORCE: 70%  
Some College Education or Higher

AVERAGE HOME PRICE: \$575,430



### Additional Information

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

- Bill Miller**, Senior Managing Director, [b.miller@am.jll.com](mailto:b.miller@am.jll.com) (469) 232.1986
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For questions regarding debt structures on this property, please contact:  
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**Offer Date:** TBD

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



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