



ST. JAMES

LUXURY LIVING

Dallas, TX

*Unique, 331-Unit Value-Add
Asset Located in Uptown*



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 St. James (the "Property"). Built in 2006, the 331-unit asset is situated along McKinnon St. in the prestigious Uptown District, a walkable shopping, dining and entertainment district, with more than 200 bars and restaurants. In addition, St. James offers new investors significant value-add opportunity, while the asset provides residents the ability to live, work, and play just minutes from their doorstep. The Property's strong cash flow, value-add potential, exceptional location, and surrounding amenities make St. James one of the most desirable offerings in the market.









Property Description

ADDRESS:

**2820 McKinnon St.
Dallas, TX 75201**

YEAR BUILT:

2006

CURRENT OCCUPANCY:

98.2% (as of 6/13/22)

TOTAL UNITS:

331

AVERAGE UNIT SIZE:

1,118 square feet

RENTABLE SQUARE FOOTAGE:

370,186 square feet

BUILDINGS:

3

STORIES:

4

LAND AREA:

4.63 acres

DENSITY:

71.5 units per acre

PARKING:

584 total garage spaces or 1.76 spaces / unit

Irreplicable, Class “A” Asset

St. James is an institutional, intown asset that offers residents luxury living with modern finishes, and ahead-of-its-time floor plans featuring large average unit sizes of 1,118 SF, walk-in shower/tub combos, and expansive walk-in closets that have been renovated. St. James is also offered at a significant discount to replacement cost considering the lack of land sites in the neighborhood, size of the site, and current construction costs make the development of like-kind product infeasible.



ST. JAMES
HOURS OF OPERATION
MON - FRI 9:00 - 6:00
SATURDAY 10:00 - 5:00
SUNDAY CLOSED
FOR MORE INFORMATION CALL
214-468-8140



DALLAS CBD

135,000 EMPLOYEES | 2,500 BUSINESSES

lum

THE DALLAS ARTS DISTRICT

THE RITZ-CARLTON DALLAS

KLYDE WARREN PARK

WEST END ASSOCIATION

OMNI HOTELS

W HOTELS

Per[t] Museum of Nature and Science

AMERICAN AIRLINES CENTER

Woodall Rodgers Fwy

McKinney Ave.

HOTEL CRESCENT COURT

PTOWN DALLAS INC.
200+ Bars
Restaurants

Cedar Springs Rd.

ST. JAMES LUXURY LIVING

VICTORY PARK

Harry Hines Blvd.

HARWOOD DISTRICT
5 Million SF of Class AA Office

McKinnon St.

INTERSTATE 30

INTERSTATE 35



Recent Capital Improvements



**\$5.8 MILLION OF
CAPITAL**



**INTERIOR
HALLWAYS**



NEW LIGHTING



LANDSCAPING



SIGNAGE



**RENOVATED
CLUBHOUSE**



**RENOVATED
FITNESS CENTER**



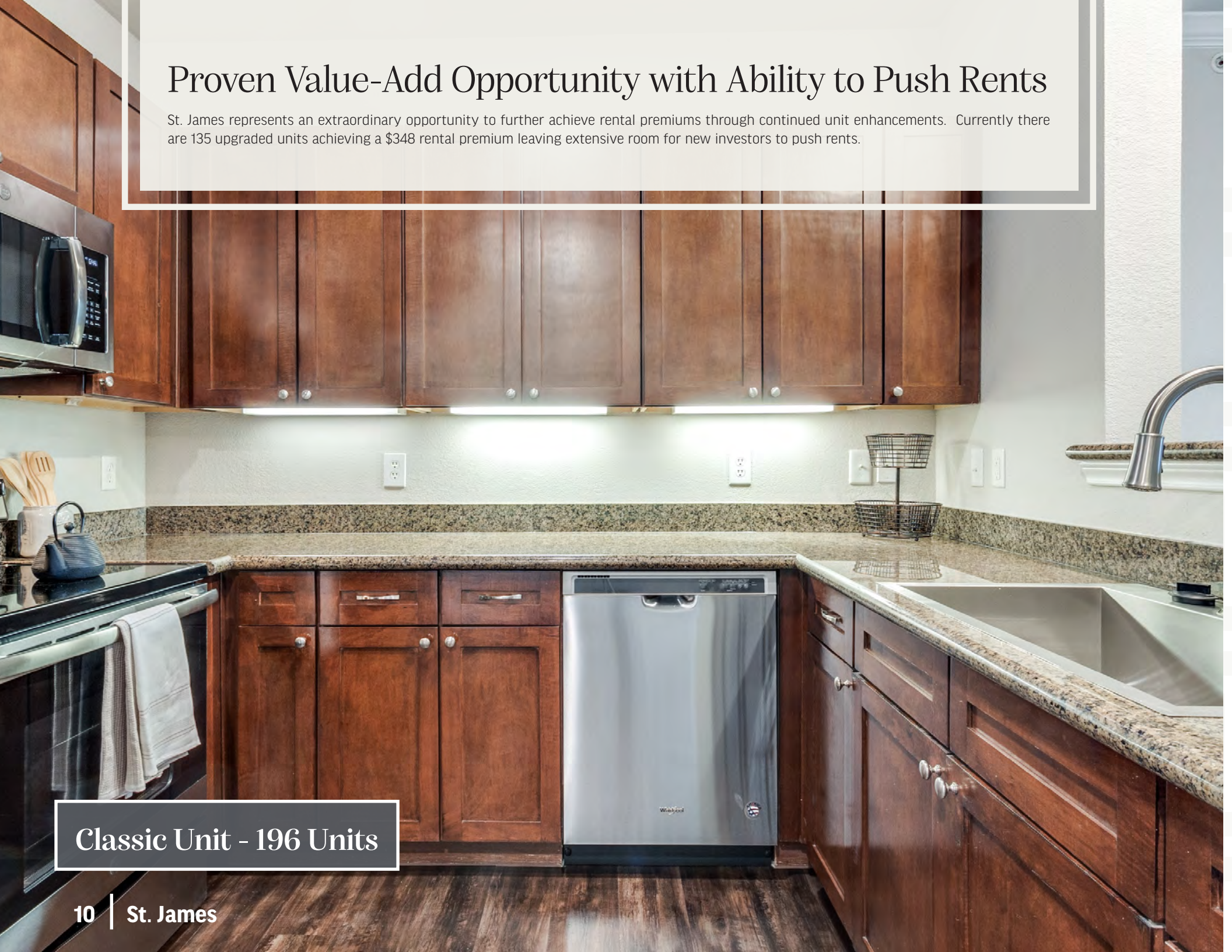
Upscale Community With Recent Capital Infusion

St. James is a luxurious, Class A asset located in the Uptown core. The Property is in excellent physical condition as current ownership has invested more than \$5.8 million of capital into the asset that includes exterior lighting, roof repairs, parking lot, new signage, landscaping, modernizing the pool area, fully renovated the clubhouse and fitness center, and painting and flooring replacement in the common area hallways. A new owner is afforded the opportunity to focus capital improvements continuing interior upgrades rather than having to cure any deferred maintenance.



Proven Value-Add Opportunity with Ability to Push Rents

St. James represents an extraordinary opportunity to further achieve rental premiums through continued unit enhancements. Currently there are 135 upgraded units achieving a \$348 rental premium leaving extensive room for new investors to push rents.



Classic Unit - 196 Units

\$348

Average Premium
over Classic Units

Modern Track
Lighting

Vent Hood

Upgraded
Gooseneck Faucet

Custom
Shaker Style
Cabinets

Subway Tile
Backsplash

Quartz
Countertop

Upgraded
Hardware

Renovated Unit - 135 Units

Upgraded Unit Rent Premium Analysis

Premium Over Classic Unit





Strong Rent Increases on New Leases & Renewals

St. James has been performing incredibly well over the last 12 months as evident by the average occupancy of 95% and the average increase of \$550 on the last 20 new leases and \$207 increases on the last 20 renewals.

Recent Lease Analysis - New Leases

#	Floorplan	Unit	SF	Lease Start	Term (Mos)	Lease Rent	Previous Rent	Variance over Prior	% Increase over Prior	Upgrade Type
1	B13	B-2035	1504	03/17/2022	15	\$2,740	\$2,355	\$385	16%	C
2	A5Q	C-4107	820	03/23/2022	12	\$2,095	\$1,669	\$426	26%	Q
3	B4Q	B-2017	1123	04/01/2022	12	\$2,570	\$2,100	\$470	22%	Q
4	B13Q	A-1063	1504	04/07/2022	13	\$3,140	\$2,405	\$735	31%	Q
5	A5Q	A-3081	820	04/20/2022	12	\$2,130	\$1,278	\$852	67%	Q
6	C4Q	C-2122	1817	04/21/2022	12	\$4,150	\$3,640	\$510	14%	Q
7	B2Q	B-2038	1082	04/23/2022	12	\$2,630	\$2,146	\$484	23%	Q
8	B13Q	B-2025	1504	04/25/2022	12	\$3,210	\$2,840	\$370	13%	Q
9	B10	C-2106	1308	04/30/2022	12	\$2,410	\$1,935	\$475	25%	C
10	A8	B-4024	878	05/02/2022	12	\$1,875	\$1,322	\$553	42%	C
11	B6	A-2006	1160	05/06/2022	12	\$2,610	\$1,648	\$962	58%	C
12	A2	B-2042	790	05/07/2022	12	\$1,985	\$1,485	\$500	34%	C
13	A5Q	C-3116	820	05/07/2022	12	\$2,200	\$1,269	\$931	73%	Q
14	B5Q	A-3068	1156	05/12/2022	12	\$2,710	\$2,331	\$379	16%	Q
15	A5	A-4079	820	05/13/2022	3	\$1,900	\$1,400	\$500	36%	C
16	A5	C-2101	820	05/14/2022	12	\$1,925	\$1,455	\$470	32%	C
17	A2Q	B-5029	790	05/20/2022	12	\$1,945	\$1,415	\$530	37%	Q
18	A2	A-3063	790	05/23/2022	12	\$1,770	\$1,445	\$325	22%	C
19	A6Q	A-2067	867	05/23/2022	12	\$2,240	\$1,456	\$784	54%	Q
20	B2Q	B-2052	1082	05/23/2022	12	\$2,505	\$2,145	\$360	17%	Q
AVERAGES			1073		11.7	\$2,437	\$1,887	\$550	33%	

\$550

Increase on Last 20 New Leases

\$207

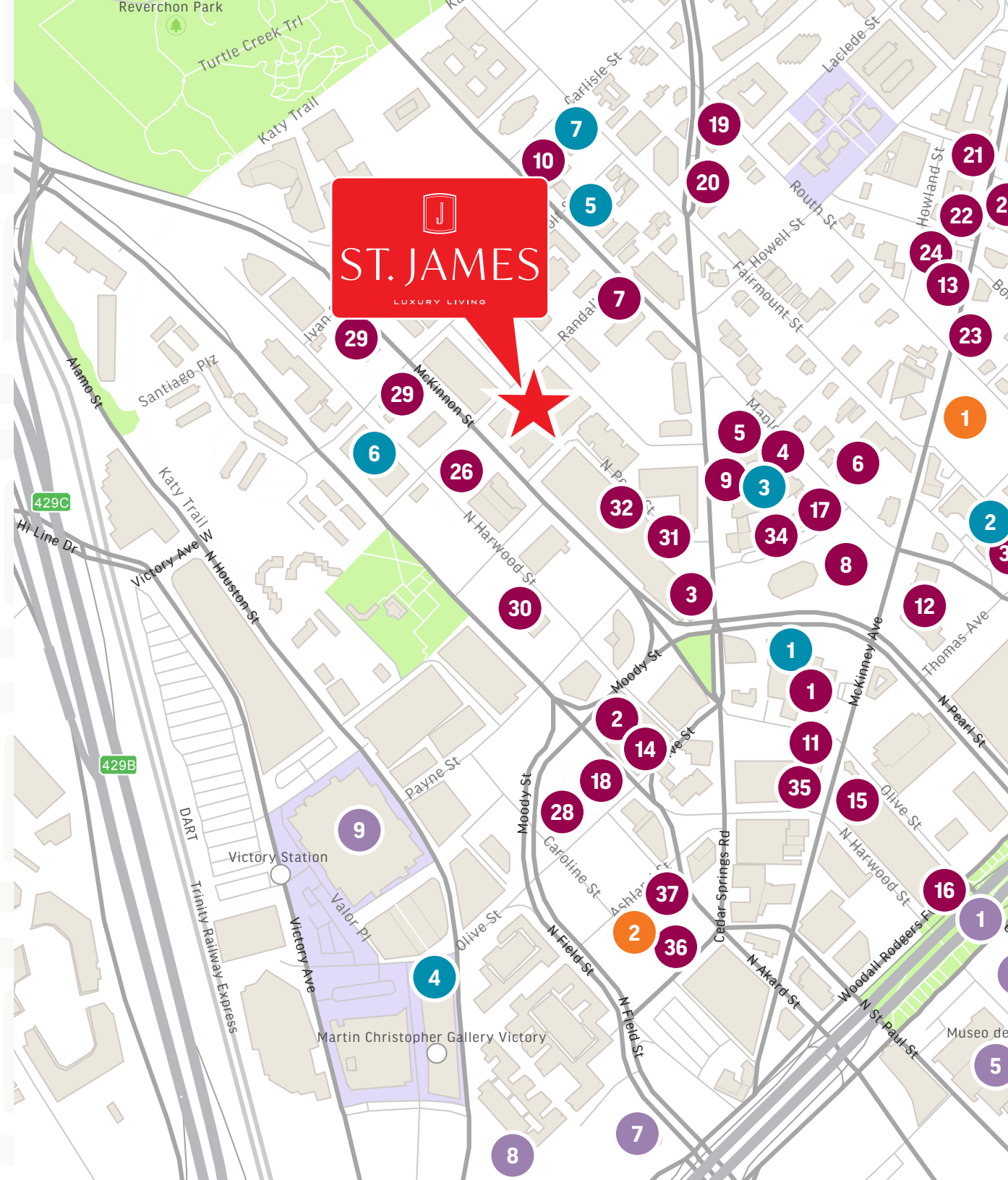
Increase on Last 20 Renewals

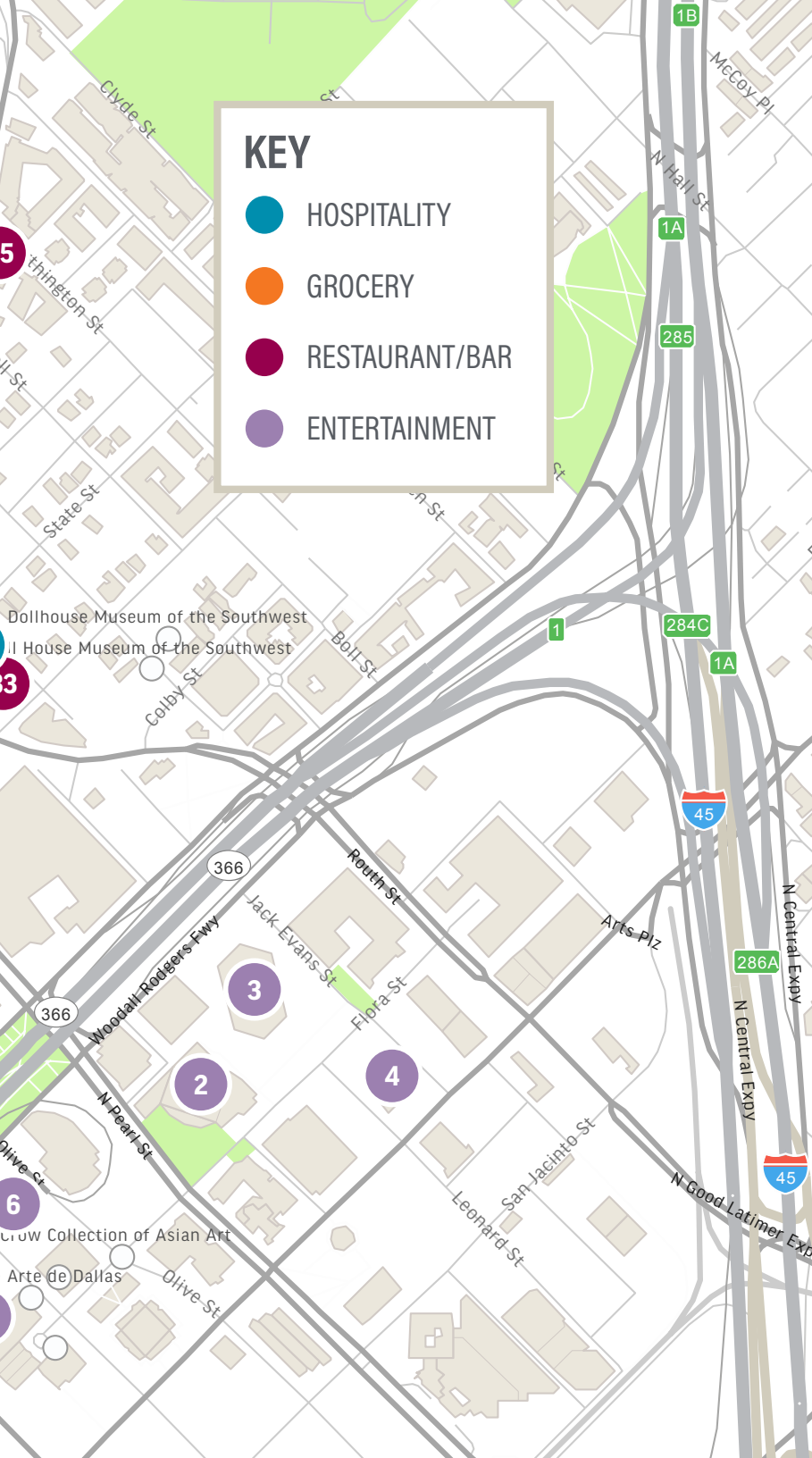
Recent Lease Analysis - Renewals

#	Floorplan	Unit	SF	Lease Start	Term (Mos)	Market Rent	Lease Rent	Previous Rent	Variance over Prior	% Increase over Prior	Upgrade Type
1	B2Q	A-3065	1082	04/09/2022	12	\$2,695	\$2,266	\$2,133	\$133	6%	Q
2	B10	C-4113	1308	04/12/2022	6	\$2,690	\$2,200	\$2,020	\$180	9%	C
3	B6Q	A-3006	1160	04/15/2022	6	\$2,925	\$2,411	\$2,231	\$180	8%	Q
4	A5	C-5110	820	04/16/2022	12	\$2,050	\$1,675	\$1,425	\$250	18%	C
5	B10Q	C-3112	1308	04/22/2022	12	\$3,055	\$2,527	\$2,327	\$200	9%	Q
6	C8Q	Villas-9002	3102	04/22/2022	12	\$6,415	\$5,960	\$5,735	\$225	4%	Q
7	A5	C-4118	820	04/23/2022	12	\$2,050	\$1,592	\$1,441	\$151	10%	NON
8	B10	A-1075	1308	04/30/2022	12	\$2,730	\$2,170	\$1,970	\$200	10%	NON
9	B13Q	B-2033	1504	04/30/2022	12	\$3,480	\$2,970	\$2,790	\$180	6%	Q
10	B14	Villas-6002	1894	04/30/2022	12	\$3,965	\$3,465	\$3,300	\$165	5%	C
11	B6Q	A-2060	1160	04/30/2022	12	\$2,975	\$2,487	\$2,307	\$180	8%	Q
12	A4Q	B-3025	797	05/06/2022	12	\$2,225	\$1,863	\$1,683	\$180	11%	Q
13	A2	B-3042	790	05/07/2022	13	\$2,060	\$1,695	\$1,533	\$162	11%	NON
14	A5	A-4081	820	05/07/2022	12	\$2,050	\$1,719	\$1,469	\$250	17%	C
15	B6	A-4008	1160	05/07/2022	12	\$2,680	\$2,045	\$1,645	\$400	24%	C
16	B10Q	A-2072	1308	05/10/2022	12	\$3,090	\$2,595	\$2,390	\$205	9%	Q
17	A5Q	C-2116	820	05/11/2022	12	\$2,260	\$1,865	\$1,660	\$205	12%	Q
18	B5	B-4044	1156	05/12/2022	12	\$2,845	\$2,256	\$2,006	\$250	12%	C
19	A5Q	A-4076	820	05/14/2022	12	\$2,245	\$1,905	\$1,677	\$228	14%	Q
20	C7	Villas-8004	1966	05/14/2022	12	\$4,295	\$3,832	\$3,615	\$217	6%	C
AVERAGES			1255		11	\$2,939	\$2,475	\$2,268	\$207	10%	

Irreplaceable, Infill Location with Walkability

The Property has a one-of-a-kind location providing residents walkability to Uptown, which is one of the most restaurant and entertainment rich destinations in Dallas and features a wide variety of trendy retail, bars, & nightlife, and upscale office and hotels. **Boasting a walk score of 87, St. James enjoys the benefits of a true Live-Work-Play location** with all the standards of high-quality living just minutes from its doorstep.





KEY

- HOSPITALITY
- GROCERY
- RESTAURANT/BAR
- ENTERTAINMENT

#	Name	Type
1	Trianon by Windsor	Property
1	Fearings	Restaurant/Bar
2	Saint Anns	Restaurant/Bar
3	Ocean Prime	Restaurant/Bar
4	NOBU	Restaurant/Bar
5	Capital Grill	Restaurant/Bar
6	Trulucks	Restaurant/Bar
7	Uchi	Restaurant/Bar
8	Shake Shack	Restaurant/Bar
9	Sixty Vines	Restaurant/Bar
10	Nick & Sams	Restaurant/Bar
11	Del Friscos	Restaurant/Bar
12	Mortons Steakhouse	Restaurant/Bar
13	Fogo De Chao	Restaurant/Bar
14	Mercat Bistro	Restaurant/Bar
15	Perry's Steakhouse	Restaurant/Bar
16	Mi Cocina	Restaurant/Bar
17	Moxies	Restaurant/Bar
18	Happiest Hour	Restaurant/Bar
19	Clutch	Restaurant/Bar
20	Concrete Cowboy	Restaurant/Bar
21	Tate's	Restaurant/Bar
22	S&D Oyster	Restaurant/Bar
23	Ten01 Bistro	Restaurant/Bar
24	Blackfriar Pub	Restaurant/Bar
25	Twisted Chic	Restaurant/Bar
26	Harwood Arms	Restaurant/Bar
27	The Grove at Harwood	Restaurant/Bar
28	Te Desero	Restaurant/Bar
29	Dolce Riviera	Restaurant/Bar
30	Magnolias Sous Le Pont	Restaurant/Bar
31	Flower Child	Restaurant/Bar
32	The Tipsy Alchemist	Restaurant/Bar
33	Dragonfly	Restaurant/Bar
34	East Hampton Sandwich	Restaurant/Bar
35	Doc B's	Restaurant/Bar
36	The Henry	Restaurant/Bar
37	Royal 38	Restaurant/Bar
1	Whole Foods	Grocery
2	Tom Thumb	Grocery
1	Ritz Carlton	Hospitality
2	Hotel ZaZa	Hospitality
3	Hotel Crescent Court	Hospitality
4	W Victory Park	Hospitality
5	Stoneleigh	Hospitality
6	Hyatt House Dallas	Hospitality
7	Marriott	Hospitality
1	Klyde Warren Park	Entertainment
2	Morton H. Meyerson Symphony Center	Entertainment
3	Winspear Opera House	Entertainment
4	Wyly Theatre	Entertainment
5	Dallas Museum of Art	Entertainment
6	Nasher Sculpture Center	Entertainment
7	Perot Museum of Nature & Science	Entertainment
8	House of Blues	Entertainment
9	American Airlines Center	Entertainment



70,000
DAYTIME EMPLOYEES



87
WALK SCORE



27 Million
ANNUAL VISITORS



200+
RESTAURANTS



7+
LUXURY HOTELS

Renowned Neighboring Employment Centers



Uptown

- Estimated 70,000 employees
- 14 MSF of office space
- 90.9% Occupancy



Victory Park

- Bustling business district
- 866,289 SF of class A office space
- Estimated 2,500 employees



Downtown Dallas CBD

- 135,000 employees
- Over 2,500 businesses
- 33.6 MSF of office space.



Dallas Medical District

- 6 MSF of medical space
- Over \$2.1B invested in modernization since 2010
- Workforce of over 30,000 people
- Serves over an average 2.6 million patients per year



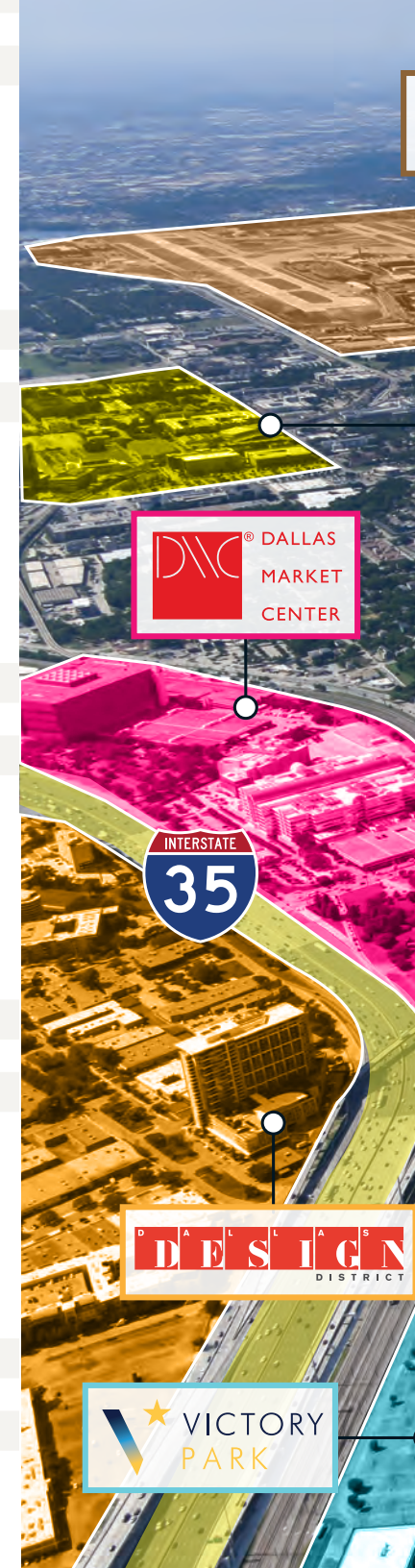
Dallas Market Center


- World's largest wholesale merchandise mart
- Comprised of five buildings
- 5.1 MSF with 400,000 annual buyers and sellers.



Dallas Love Field

- \$3.4B annual regional impact
- Southwest Airlines 2.1 MSF HQ – added \$250M facility (Apr-18)
- 16.2 million passengers, 231,110 total operations throughout 2018.



 Dallas Love Field



Dallas Medical District




HARWOOD
DISTRICT

ROSEWOOD
MANSION ON TURTLE CREEK®
DALLAS

Turtle Creek

UPTOWN
DALLAS INC.

 SMU

Knox-Henderson
Entertainment
District



West Village®
UPTOWN | DALLAS

CentralMarket
REALLY INTO FOOD
(Future Development)

WHOLE
FOODS
MARKET


ST. JAMES
LUXURY LIVING


HOTEL
CRESCENT COURT

Mckinney Ave.

Booming Intown Office Market



KEY

- RECENTLY DELIVERED
- UNDER CONSTRUCTION
- NEXT PHASE OF CONSTRUCTION
- PROPOSED - TIER 1
- PROPOSED - TIER 2
- REDEVELOPMENT
- RECENTLY COMPLETED

ASSUMING 300 SF/
EMPLOYEE, AT 3M SF
RECENTLY DELIVERED/
UNDER CONSTRUCTION,
AN ESTIMATED 10,000
EMPLOYEES WILL JOIN THE
UPTOWN WORKFORCE





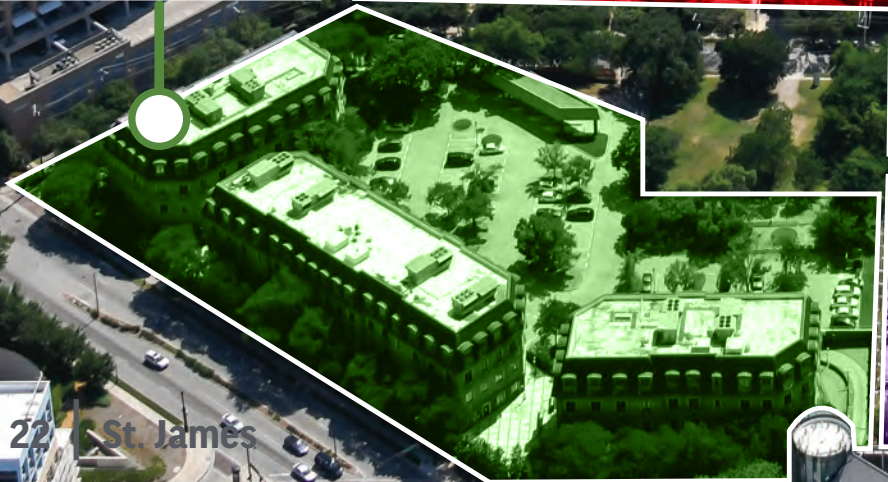
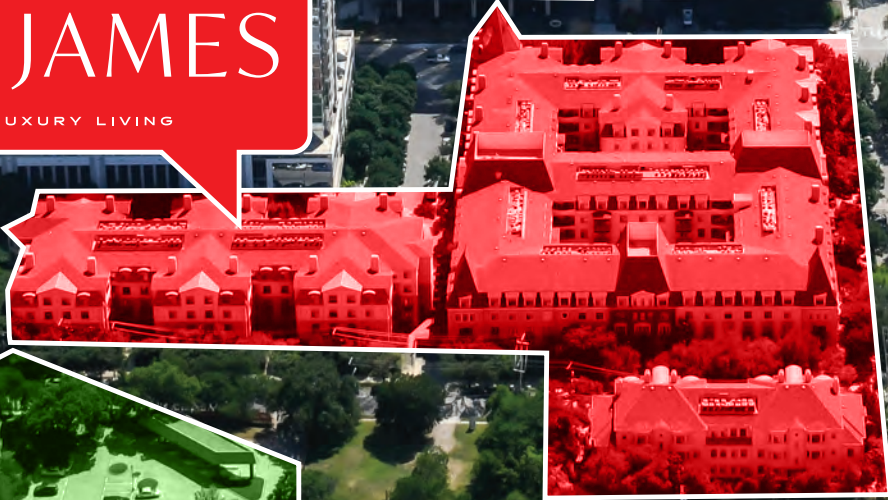
Recently Developed		
1900 Pearl Developer: Lincoln Property Co. Total Project Size: 261,537 SF	Harwood 10 Developer: Harwood Total Project Size: 220,548 SF	The Link Developer: Kazien Total Project Size: 292,041 SF
PWC Tower Developer: Trammel Crow Total Project Size: 494,300 SF	Rolex Building Developer: Harwood Total Project Size: 130,000 SF	Victory Commons Developer: Hillwood Phase I (Office): 364,037 SF
Under Construction		
The Epic Phase II Developer: Westdale Total Project Size: 472,500 SF	Harwood 14 Developer: Harwood Total Project Size: 359,000 SF	Maple Terrace Developer: Hines Office: 153,631 SF Total Project Size: 158,954 SF
The Quad Developer: Stream Realty Total Project Size: 339,165 SF		
Next Phase of Construction		
23Springs Developer: Granite Properties Total Project Size: 624,000 SF	301 N Crowdus Developer: Sterling Bay Total Project Size: 473,000 SF	Field Street District Developer: Katzen Phase I Multifamily: 217,000 Phase II (Office): 722,620 SF Available Class AA Office up to 2M SF Total Project Sizes: 5 Million + SF 350 Units MF, 500-750K office + retail
Proposed - Tier 1		
2401 McKinney Developer: Trammel Crow Total Project Size: 673,000 SF	Hunt Northend Developer: Hillwood Total Project Size: 3.75 Million SF	McKinney & Lemmon Developer: KDC 500 units MF, 130K SF Central Market and 82K SF Office
Proposed - Tier 2		
2500 Ross Ave. Developer: Portman Development Total Office: 400,000 SF	2727 Turtle Creek Developer: Prescott Realty Total Project Size: 260,000 SF	3656 Howell Street Developer: CityPlace Co. Total Project Size: TBD
The Central Developer: De La Vega Phase I (Office): 350,000 SF Total Office: 2.4 Million SF Total Project Size: 5 Million SF	El Fenix Site Developer: Stonelake Capital Partners & Karns Commercial Total Project Size: TBD	Endeavor Site Developer: Stream Realty Total Project Size: TBD
Field Street Tower Developer: Hillwood Phase I (Office): 723,000 SF Total Project Size: 5 Million SF	Greenway Site Developer: TBD Total Project Size: 400,000 SF	Harwood 12 Developer: Harwood Total Project Size: 440,635 SF
Parkside Towers Developer: KDC Phase I (Office): 493,000 SF Phase II (Office): 350,000 SF Total Project Size: 1 Million+ SF	Two Arts Plaza Developer: Billingsley Phase I (Office): 283,153 SF Total Project Size: 1 Million+ SF	Victory Center Developer: Hines/Cousins Total Project Size: 466,000 SF
Redevelopment	Recently Completed	
2501 Cedar Springs Developer: Grupo Haddad Total Project Size: 110,415 SF	2401 Cedar Springs Developer: Crescent Real Estate LLC Total Project Size: 208,137 SF	

Located In the Direct Path of Growth



HARDWOOD 14

23 SPRINGS



2811 MAPLE



MAPLE TERRACE



23 SPRINGS

- 26 Stories
- 625,000 SF of Class AA Office
- 17,000 SF of Restaurant
- Street Level Park
- Lead Tenant: Bank of the Ozark



HARWOOD 14

- 27 Stories
- 360,000 SF of Class AA Office
- 16,000 SF of Restaurant
- 17,000 Rooftop & Sky Garden
- Lead Tenants: Haynes & Boone, O'Melveny & Meyers



MAPLE TERRACE

- 22 Story Luxury Residential Tower
- 345 Units
- 153,351 SF of Class A Office
- 12,000 SF of Restaurant
- 9,000 SF Urban Garden



2811 MAPLE

- 31 Stories
- 305,000 SF
- 177 Class AA Units

Infill Location with Affluent Demographic Base



\$751,927

Average Home Value
(Within a 1-mile Radius)



\$129,660

Average Household Income
(Residents at St. James)



\$134,131

Average Household Income
(Within a 1-mile Radius)



79%

Hold a Bachelor's Degree or Higher
(within a 1-mile Radius)



35,000 VPD

McKinnon Street





High Income Support Rent Growth

As a rule of thumb for financial well-being, a renter can comfortably afford a monthly rent of up to 33% of monthly income. The average household income (HHI) for residents at St. James is an impressive \$129,660 or \$10,805 per month. Very high household incomes make achieving healthy rent increases extremely feasible.

\$129,660

AVERAGE
ANNUAL HHI

\$10,805

AVERAGE
MONTHLY HHI

20%
RENT-TO-INCOME

\$2,143
AVG EFFECTIVE
RENT

\$1,459
RENT
CUSHION

20%

RENT-TO-
INCOME
RATIO

Renting vs. Buying

Residents at St. James are renting at a significant discount to a home mortgage in the area, making renting a more desirable option.

Unit Mix: as of June 13, 2022

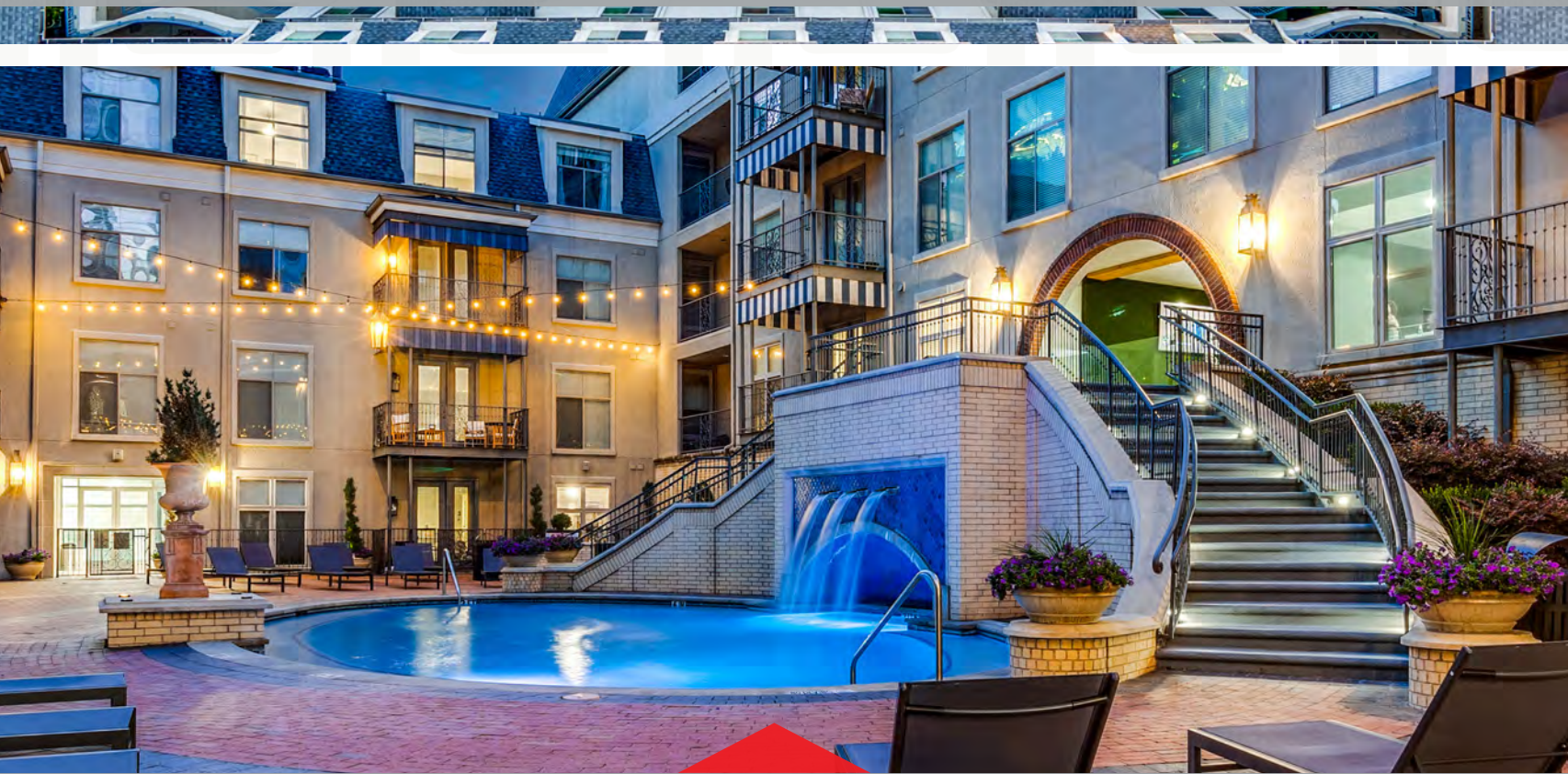
Units	%	Unit Description	Type	SF	Total SF	Status		Market		Lease		Effective		Market		
						Occ	Vac	Rent	PSF	Rent	LTL	Rent	Conc %	PSF	Monthly	Annual
3	1%	1 BR - 1 BA	A1	738	2,214	3	0	\$1,968	\$2.67	\$1,648	-16.3%	\$1,382	-16.2%	\$1.87	\$5,905	\$70,860
1	0%	1 BR - 1 BA	A1Q	738	738	1	0	\$2,125	\$2.88	\$1,590	-25.2%	\$1,590	0.0%	\$2.15	\$2,125	\$25,500
23	7%	1 BR - 1 BA	A2	790	18,170	23	0	\$2,002	\$2.53	\$1,581	-21.0%	\$1,581	0.0%	\$2.00	\$46,055	\$552,660
11	3%	1 BR - 1 BA	A2Q	790	8,690	11	0	\$2,185	\$2.77	\$1,814	-17.0%	\$1,741	-4.0%	\$2.20	\$24,030	\$288,360
3	1%	1 BR - 1 BA	A3	791	2,373	3	0	\$2,040	\$2.58	\$1,500	-26.5%	\$1,500	0.0%	\$1.90	\$6,120	\$73,440
1	0%	1 BR - 1 BA	A3Q	791	791	0	1	\$2,215	\$2.80	\$0	0.0%	\$0	0.0%	\$0.00	\$2,215	\$26,580
3	1%	1 BR - 1 BA	A4	797	2,391	3	0	\$2,123	\$2.66	\$1,506	-29.1%	\$1,506	0.0%	\$1.89	\$6,370	\$76,440
1	0%	1 BR - 1 BA	A4Q	797	797	1	0	\$2,225	\$2.79	\$1,863	-16.3%	\$1,863	0.0%	\$2.34	\$2,225	\$26,700
42	13%	1 BR - 1 BA	A5	820	34,440	40	2	\$2,041	\$2.49	\$1,635	-19.9%	\$1,635	0.0%	\$1.99	\$85,740	\$1,028,880
22	7%	1 BR - 1 BA	A5Q	820	18,040	22	0	\$2,297	\$2.80	\$1,917	-16.5%	\$1,890	-1.4%	\$2.30	\$50,525	\$606,300
3	1%	1 BR - 1 BA	A6	867	2,601	3	0	\$2,068	\$2.39	\$1,535	-25.8%	\$1,268	-17.4%	\$1.46	\$6,205	\$74,460
1	0%	1 BR - 1 BA	A6Q	867	867	1	0	\$2,390	\$2.76	\$2,240	-6.3%	\$2,240	0.0%	\$2.58	\$2,390	\$28,680
1	0%	1 BR - 1 BA	A7	873	873	1	0	\$2,270	\$2.60	\$1,629	-28.2%	\$1,629	0.0%	\$1.87	\$2,270	\$27,240
1	0%	1 BR - 1 BA	A7Q	873	873	1	0	\$2,395	\$2.74	\$2,026	-15.4%	\$2,026	0.0%	\$2.32	\$2,395	\$28,740
5	2%	1 BR - 1 BA	A8	878	4,390	5	0	\$2,029	\$2.31	\$1,671	-17.7%	\$1,671	0.0%	\$1.90	\$10,145	\$121,740
4	1%	1 BR - 1 BA	A8Q	878	3,512	4	0	\$2,333	\$2.66	\$1,798	-22.9%	\$1,798	0.0%	\$2.05	\$9,330	\$111,960
2	1%	1 BR - 1 BA	A9	898	1,796	2	0	\$2,110	\$2.35	\$1,547	-26.7%	\$1,547	-0.0%	\$1.72	\$4,220	\$50,640
1	0%	1 BR - 1 BA	A9Q	898	898	1	0	\$2,335	\$2.60	\$1,848	-20.9%	\$1,848	0.0%	\$2.06	\$2,335	\$28,020
1	0%	1 BR - 1 BA	A10Q	901	901	1	0	\$2,335	\$2.59	\$2,335	0.0%	\$2,335	0.0%	\$2.59	\$2,335	\$28,020
1	0%	1 BR - 1 BA	A11	916	916	1	0	\$2,325	\$2.54	\$1,770	-23.9%	\$1,770	0.0%	\$1.93	\$2,325	\$27,900
1	0%	1 BR - 1 BA	A12	926	926	1	0	\$2,275	\$2.46	\$1,680	-26.2%	\$1,680	0.0%	\$1.81	\$2,275	\$27,300
3	1%	1 BR - 1 BA	A12Q	926	2,778	3	0	\$2,492	\$2.69	\$2,144	-13.9%	\$2,144	0.0%	\$2.32	\$7,475	\$89,700
2	1%	2 BR - 2 BA	B1	1,053	2,106	2	0	\$2,495	\$2.37	\$2,149	-13.9%	\$2,149	0.0%	\$2.04	\$4,990	\$59,880
1	0%	2 BR - 2 BA	B1Q	1,053	1,053	1	0	\$2,790	\$2.65	\$2,100	-24.7%	\$2,100	0.0%	\$1.99	\$2,790	\$33,480
16	5%	2 BR - 2 BA	B2	1,082	17,312	16	0	\$2,500	\$2.31	\$1,903	-23.9%	\$1,903	0.0%	\$1.76	\$40,000	\$480,000
18	5%	2 BR - 2 BA	B2Q	1,082	19,476	18	0	\$2,770	\$2.56	\$2,250	-18.8%	\$2,250	0.0%	\$2.08	\$49,860	\$598,320
3	1%	2 BR - 2 BA	B3	1,094	3,282	2	1	\$2,527	\$2.31	\$1,875	-25.8%	\$1,875	0.0%	\$1.71	\$7,580	\$90,960
1	0%	2 BR - 2 BA	B3Q	1,094	1,094	1	0	\$2,700	\$2.47	\$2,430	-10.0%	\$2,430	0.0%	\$2.22	\$2,700	\$32,400
2	1%	2 BR - 2 BA	B4	1,123	2,246	2	0	\$2,550	\$2.27	\$1,893	-25.8%	\$1,893	0.0%	\$1.69	\$5,100	\$61,200
2	1%	2 BR - 2 BA	B4Q	1,123	2,246	2	0	\$2,830	\$2.52	\$2,540	-10.2%	\$2,540	0.0%	\$2.26	\$5,660	\$67,920
11	3%	2 BR - 2 BA	B5	1,156	12,716	11	0	\$2,836	\$2.45	\$2,190	-22.8%	\$2,190	0.0%	\$1.89	\$31,195	\$374,340
12	4%	2 BR - 2 BA	B5Q	1,156	13,872	12	0	\$2,978	\$2.58	\$2,479	-16.7%	\$2,479	0.0%	\$2.14	\$35,730	\$428,760

Units	%	Unit Description	Type	SF	Total SF	Status		Market		Lease		Effective			Market	
						Occ	Vac	Rent	PSF	Rent	LTL	Rent	Conc %	PSF	Monthly	Annual
8	2%	2 BR - 2 BA	B6	1,160	9,280	8	0	\$2,755	\$2.38	\$2,121	-23.0%	\$2,121	0.0%	\$1.83	\$22,040	\$264,480
7	2%	2 BR - 2 BA	B6Q	1,160	8,120	7	0	\$2,909	\$2.51	\$2,426	-16.6%	\$2,426	0.0%	\$2.09	\$20,360	\$244,320
1	0%	2 BR - 2 BA	B7Q	1,182	1,182	1	0	\$2,990	\$2.53	\$2,315	-22.6%	\$2,315	0.0%	\$1.96	\$2,990	\$35,880
2	1%	2 BR - 2 BA	B8	1,217	2,434	2	0	\$2,798	\$2.30	\$2,006	-28.3%	\$2,006	0.0%	\$1.65	\$5,595	\$67,140
1	0%	2 BR - 2 BA	B9	1,267	1,267	1	0	\$2,840	\$2.24	\$1,700	-40.1%	\$1,700	0.0%	\$1.34	\$2,840	\$34,080
3	1%	2 BR - 2 BA	B9Q	1,267	3,801	3	0	\$3,080	\$2.43	\$2,527	-18.0%	\$2,527	0.0%	\$1.99	\$9,240	\$110,880
35	11%	2 BR - 2 BA	B10	1,308	45,780	35	0	\$2,702	\$2.07	\$2,192	-18.9%	\$2,132	-2.7%	\$1.63	\$94,560	\$1,134,720
29	9%	2 BR - 2 BA	B10Q	1,308	37,932	27	2	\$3,090	\$2.36	\$2,490	-19.4%	\$2,460	-1.2%	\$1.88	\$89,610	\$1,075,320
3	1%	2 BR - 2 BA	B11	1,337	4,011	3	0	\$2,892	\$2.16	\$2,268	-21.6%	\$2,268	0.0%	\$1.70	\$8,675	\$104,100
1	0%	2 BR - 2 BA	B11Q	1,337	1,337	1	0	\$3,170	\$2.37	\$2,525	-20.3%	\$2,525	0.0%	\$1.89	\$3,170	\$38,040
2	1%	2 BR - 2.5 BA	B12	1,379	2,758	2	0	\$2,935	\$2.13	\$2,501	-14.8%	\$2,501	0.0%	\$1.81	\$5,870	\$70,440
5	2%	2 BR - 2.5 BA	B13	1,504	7,520	5	0	\$3,094	\$2.06	\$2,548	-17.6%	\$2,428	-4.7%	\$1.61	\$15,470	\$185,640
4	1%	2 BR - 2.5 BA	B13Q	1,504	6,016	4	0	\$3,510	\$2.33	\$3,040	-13.4%	\$3,040	0.0%	\$2.02	\$14,040	\$168,480
2	1%	2 BR - 2.5 BA	B14	1,894	3,788	2	0	\$3,940	\$2.08	\$3,525	-10.5%	\$3,525	0.0%	\$1.86	\$7,880	\$94,560
4	1%	2 BR - 2.5 BA	B15	1,968	7,872	4	0	\$3,868	\$1.97	\$3,163	-18.2%	\$3,163	0.0%	\$1.61	\$15,470	\$185,640
3	1%	3 BR - 2 BA	C1	1,448	4,344	3	0	\$3,345	\$2.31	\$2,750	-17.8%	\$2,750	0.0%	\$1.90	\$10,035	\$120,420
1	0%	3 BR - 2 BA	C2Q	1,687	1,687	1	0	\$4,030	\$2.39	\$3,350	-16.9%	\$3,350	0.0%	\$1.99	\$4,030	\$48,360
3	1%	3 BR - 2 BA	C3Q	1,706	5,118	2	1	\$4,087	\$2.40	\$3,415	-16.4%	\$3,415	0.0%	\$2.00	\$12,260	\$147,120
3	1%	3 BR - 2 BA	C4	1,817	5,451	3	0	\$4,023	\$2.21	\$3,573	-11.2%	\$3,573	0.0%	\$1.97	\$12,070	\$144,840
1	0%	3 BR - 2 BA	C4Q	1,817	1,817	1	0	\$4,430	\$2.44	\$4,150	-6.3%	\$4,150	0.0%	\$2.28	\$4,430	\$53,160
2	1%	3 BR - 2 BA	C5	1,835	3,670	2	0	\$3,970	\$2.16	\$3,303	-16.8%	\$3,303	0.0%	\$1.80	\$7,940	\$95,280
1	0%	3 BR - 2 BA	C5Q	1,835	1,835	1	0	\$4,445	\$2.42	\$4,125	-7.2%	\$4,125	0.0%	\$2.25	\$4,445	\$53,340
2	1%	3 BR - 2.5 BA	C6	1,860	3,720	2	0	\$4,010	\$2.16	\$3,370	-16.0%	\$3,370	0.0%	\$1.81	\$8,020	\$96,240
2	1%	3 BR - 2.5 BA	C7	1,966	3,932	2	0	\$4,270	\$2.17	\$3,699	-13.4%	\$3,699	0.0%	\$1.88	\$8,540	\$102,480
2	1%	3 BR - 2.5 BA	C7Q	1,966	3,932	2	0	\$4,990	\$2.54	\$4,460	-10.6%	\$4,460	0.0%	\$2.27	\$9,980	\$119,760
1	0%	3 BR - 3.5 BA	C8	3,102	3,102	1	0	\$5,115	\$1.65	\$4,571	-10.6%	\$4,571	0.0%	\$1.47	\$5,115	\$61,380
1	0%	3 BR - 3.5 BA	C8Q	3,102	3,102	1	0	\$6,415	\$2.07	\$5,960	-7.1%	\$5,960	0.0%	\$1.92	\$6,415	\$76,980
331	100%			1,118	370,186	324	7	\$2,664	\$2.38	\$2,163	-18.8%	\$2,143	-0.9%	\$1.92	\$881,705	\$10,580,460
134	40%	One Bedroom		821	109,975	131	3	\$2,127	\$2.59	\$1,714	-19.44%	\$1,691	-1.3%	\$2.06	\$285,010	\$3,420,120
175	53%	Two Bedroom		1,249	218,501	172	3	\$2,877	\$2.30	\$2,318	-19.42%	\$2,297	-0.9%	\$1.84	\$503,415	\$6,040,980
22	7%	Three Bedroom		1,896	41,710	21	1	\$4,240	\$2.24	\$3,696	-12.98%	\$3,696	0.0%	\$1.95	\$93,280	\$1,119,360

Community Features:

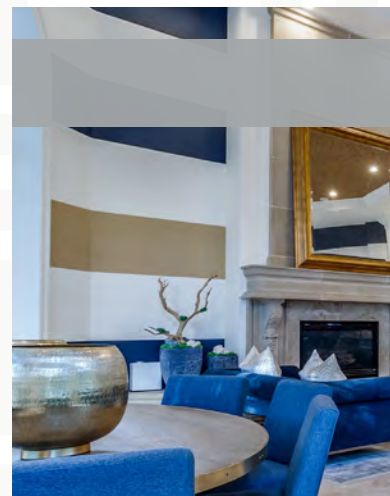


Private Courtyards w/ Lush Landscape



28 | St. James Resort Style Swimming Pool and Sun Deck

Out



Open Living Area w/ Kitchen



Package Lockers



Cyber Lounge



24-hour Fitness Center



Dog Park



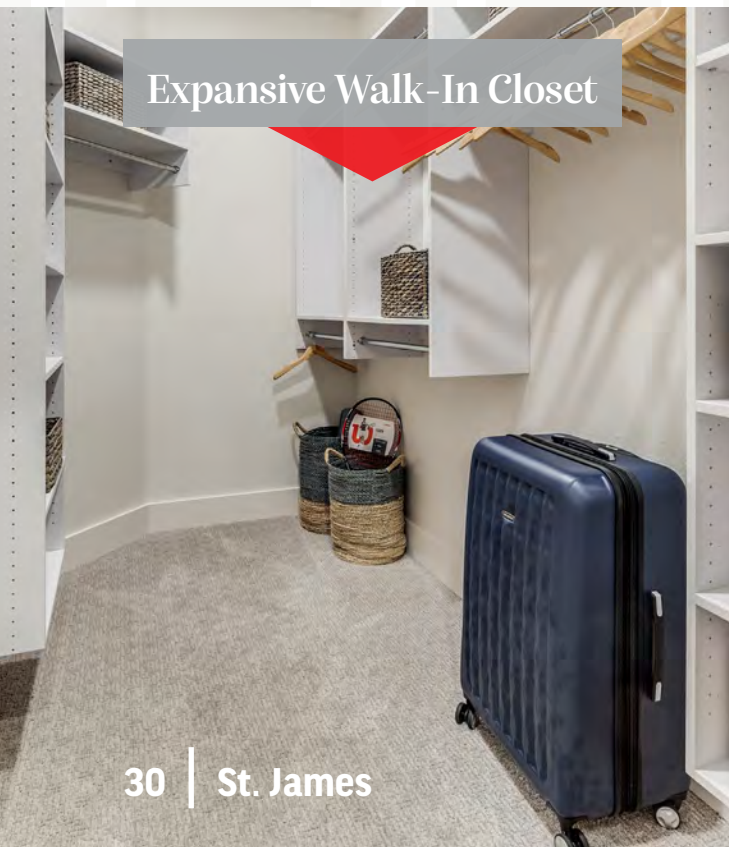
Unit Features:

- Faux wood floors
- Under cabinet lighting
- Full size washer/dryer*
- LED puck lighting

**In select units*



Expansive Walk-In Closet



Walk-In Shower/Tub Combo





42" Custom Cabinetry

Custom Tile Backsplash

Stainless Steel Whirlpool Appliances*

Quartz & Granite Countertops



ST. JAMES

LUXURY LIVING

Additional Information

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

BILL MILLER, Senior Managing Director, bill.miller@am.jll.com (469) 232.1986

ROBERTO CASAS, Senior Managing Director, roberto.casas@am.jll.com (469) 232.1939

GREG TORO, Managing Director, greg.toro@am.jll.com (469) 232.1995

CAROLINE SCRUGGS, Director, caroline.scruggs@am.jll.com (469) 232.1959

WILLIAM JENNINGS, Vice President, william.jennings@am.jll.com (469) 232.1998

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

ANDY SCOTT, Senior Managing Director, andy.scott@am.jll.com (469) 232.1933

OFFER DATE: TBD

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



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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.