



THE PARK AT ASHFORD

APARTMENT HOMES

ARLINGTON, TEXAS



OFFERING SUMMARY



Investment Overview

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer an opportunity for qualified investors to purchase the fee simple interest in The Park at Ashford (the “Property”). This distinctive 144-unit value-add asset is located in Arlington, TX, providing convenient access to both Dallas and Fort Worth, as well as prominent retail destinations and employment centers like The Parks Mall at Arlington, University of Texas at Arlington (UTA), Medical City Arlington, AT&T Stadium, and Grand Prairie Premium Outlets. The Property offers spacious floorplans that generate a neighborhood atmosphere, complemented by attached one and two-car garages. With the Property achieving rent premiums between \$156 and \$189 on renovated units, investors can capitalize on rent increases through a comprehensive renovation program, considering that only nine units have been renovated (~6% of the property). Under new ownership, the unique single-family ambiance of the units, coupled with the significant momentum of the area fueled by the growth of UTA, the World Series Champions Texas Rangers, AT&T Stadium hosting the World Cup in 2026, and the ongoing development of Texas Live!, can be leveraged to implement an impactful renovation program that enhances NOI.



Investment Highlights

UNIQUE PRODUCT THAT PROVIDES SINGLE-FAMILY/TOWNHOME COMFORT

The Park at Ashford stands out from typical 1980's properties, as it incorporates several features that resemble the layout and feel of a single-family home or townhome. The Property boasts spacious floorplans, complete with the convenience of an in-unit washer and dryer, as well as electric garage doors that lead to attached one or two-car garages, depending on the floorplan. Additionally, each unit has its own water heater. Considering the current high cost of homeownership, The Park at Ashford offers a unique advantage by providing those seeking the space and comfort of a home, but unable to afford it, with an alternative solution. The presence of attached garages and two-story floorplans also gives The Park at Ashford a competitive edge over other properties in the vicinity. The unique floorplans at the Property have led to better-than-average resident retention. In fact, nearly **31%** of current residents have lived on site for 3+ years, and the renewal percentage for the month of December was approximately **67%**.

SUPREME VALUE-ADD POTENTIAL TO ENHANCE RENT GROWTH

The Park at Ashford is achieving rent premiums between \$156 and \$189 on renovated units. The opportunity exists for new ownership to implement a full-scale renovation program to renovate the 135 units (~94% of the property) that have not been upgraded to a premium level and capture available rent growth. Potential upgrades could include the following:

			
New Stainless-Steel Appliance Package	Hard Surface Countertops	New Cabinet Fronts & Pulls	Dog Yards
			
Tile Backsplash	New Plumbing & Lighting Fixtures	Hardwood Flooring	Smart Home Tech

ABUNDANCE OF NEIGHBORING RETAIL & ENTERTAINMENT DESTINATIONS

The Park at Ashford is proximate to the largest entertainment concentration in North Texas with the Property located 15 minutes away from theme park destinations, major professional sports, and retail destinations.

SUPER TARGET (0.4 MILES)	A well-known and popular, all-in-one retail store with a wide selection of productions including clothing, electronics, home goods, and groceries.
THE PARKS MALL AT ARLINGTON (1 MILE)	Established in 1988, a premier shopping destination boasting over 180 stores across 1.5 million square feet of retail space.
GRAND PRAIRIE PREMIUM OUTLETS (6 MILES)	450,000+ square foot retail destination with over 90 outlet stores including Nike, Adidas, Michael Kors, and Coach.
AT&T STADIUM (5 MILES)	\$1.3 billion world-class stadium of the Dallas Cowboys and host of major events and concerts.
GLOBE LIFE FIELD (6 MILES)	\$1.1 billion home of the Texas Rangers and generates over 2 million visitors annually.
TEXAS LIVE! (6 MILES)	\$1.2 billion mixed-use development that features bars, restaurants, hotel, and concert facility.
SIX FLAGS OVER TEXAS & HURRICANE HARBOR (8 MILES)	212-acre family-friendly theme park and a water park encompassing 3 million gallons of water and 40 different water slides, rides, and pools.

EXCEPTIONAL ACCESSIBILITY TO SURROUNDING EMPLOYMENT

The Park at Ashford is surrounded by three major thoroughfares that include Interstate 20, Highway 360, and Interstate 287 providing residents with expedient access to all major business centers in DFW including the following employment centers:

MEDICAL CITY OF ARLINGTON

433-bed award winning hospital with over 1,500 employees. Top 5% of hospitals nationwide for overall clinical performance.

TEXAS HEALTH ARLINGTON MEMORIAL HOSPITAL

369-bed award winning hospital with over 2,000 employees.

FEDEX GROUND FACILITY

FedEx's Arlington facility is a 365,000 square-foot warehouse that serves as a critical logistics hub with around 350 employees.

UPS DISTRIBUTION CENTER FACILITY

\$200 million state-of-the-art shipping center, constructed in 2018, spans over 1 million square feet with approximately 1,400 employees.

LOCKHEED MARTIN MISSILES & FIRE CONTROL

Headquarters for Lockheed Martin's missiles and fire control with more than 4,000 employees.

GENERAL MOTORS ASSEMBLY PLANT

5.75 million SF plant on 250 acres with over 5,500 employees.

GREAT SOUTHWEST INDUSTRIAL PARK

8,000 acres and 100M+ SF of industrial space. With major tenants including Lockheed Martin, General Motors, and Cintas.

DFW INTERNATIONAL AIRPORT

the second busiest airport in the world contributes approximately \$67 billion annually to the regional economy and supports more than 630,000 jobs.

AMERICAN AIRLINES (SKYVIEW)

\$350 million state-of-the-art training complex for the over 130,000 employees of American Airlines.

PROPERTY DESCRIPTION

ADDRESS

3550 S Fielder Rd,
Arlington, TX 76015
1984

YEAR BUILT

CURRENT OCCUPANCY

93.1% as of (1/12/2024)

UNITS

144

AVERAGE UNIT SIZE

883 Square Feet

RENTABLE SF

127,174 Square Feet

STORIES

2

NUMBER OF BUILDINGS

27 (Including Maintenance Shop)

LAND AREA

10.7 Acres

DENSITY

13 Units/Acre

336 Total Parking Spaces

Phase 1:

70 Garages

69 Open Spaces

Phase 2:

74 Garages (2-Car Garages)

49 Open Spaces

(2.33 Parking Spaces / Unit)

PARKING

COMMUNITY AMENITIES

- Two Rejuvenating Swimming Pools
- Covered Outdoor Grill Area
- Clubhouse with Wi-Fi
- Inviting Leasing Office
- Parcel Lockers
- Valet Trash Service
- Java Coffee Bar
- Calisthenics-Centric Outdoor Gym
- Extensive Frontage Along S Fielder Rd

APARTMENT AMENITIES

- Townhome Style Layout
- In-Unit Washer & Dryer
- Attached One & Two Car Garages
- Stainless Steel Appliances*
- Faux Hardwood Flooring
- Subway Tile Backsplash
- Premium Hardware & Lighting
- Plush Carpeting in Bedrooms
- Cathedral-Like Ceilings
- Private Patios & Balconies*
- Wood-Burning Fireplace*

**in select units*

UNIT MIX

UNITS	%	UNIT DESCRIPTION	TYPE	SF	TOTAL SF	STATUS		MARKET		LEASE		EFFECTIVE		PSF
						OCC	VAC	RENT	PSF	RENT	LTL	RENT	CONC %	
12	8%	1 BR - 1 BA	A1-1	585	7,020	12	0	\$1,206	\$2.06	\$1,205	-0.1%	\$1,205	0.0%	\$2.06
1	1%	1 BR - 1 BA	A1R-1	585	585	1	0	\$1,610	\$2.75	\$1,360	-15.5%	\$1,360	0.0%	\$2.32
1	1%	1 BR - 1 BA	A1U-1	585	585	1	0	\$1,775	\$3.03	\$1,375	-22.5%	\$1,375	0.0%	\$2.35
11	8%	1 BR - 1 BA	A2-1	665	7,315	11	0	\$1,150	\$1.73	\$1,281	11.4%	\$1,281	0.0%	\$1.93
3	2%	1 BR - 1 BA	A2R-1	665	1,995	1	2	\$1,360	\$2.05	\$1,470	8.1%	\$1,470	0.0%	\$2.21
23	16%	1 BR - 1.5 BA	A3-2	801	18,423	23	0	\$1,400	\$1.75	\$1,418	1.3%	\$1,418	0.0%	\$1.77
1	1%	1 BR - 1.5 BA	A3R-2	801	801	1	0	\$1,625	\$2.03	\$1,375	-15.4%	\$1,375	0.0%	\$1.72
22	15%	1 BR - 1.5 BA	A4-2	904	19,888	20	2	\$1,500	\$1.66	\$1,503	0.2%	\$1,478	-1.7%	\$1.63
2	1%	1 BR - 1.5 BA	A4R-2	904	1,808	2	0	\$1,645	\$1.82	\$1,520	-7.6%	\$1,520	0.0%	\$1.68
14	10%	1 BR - 2 BA	A5-1	940	13,160	13	1	\$1,608	\$1.71	\$1,526	-5.1%	\$1,494	-2.1%	\$1.59
13	9%	2 BR - 1.5 BA	B1-2	993	12,909	11	2	\$1,500	\$1.51	\$1,635	9.0%	\$1,635	0.0%	\$1.65
14	10%	2 BR - 2.5 BA	B2-1	1,005	14,070	14	0	\$1,702	\$1.69	\$1,702	0.0%	\$1,702	0.0%	\$1.69
13	9%	2 BR - 2.5 BA	B3-2	1,009	13,117	12	1	\$1,745	\$1.73	\$1,808	3.6%	\$1,736	-4.0%	\$1.72
13	9%	2 BR - 2.5 BA	B4-1	1,107	14,391	11	2	\$1,750	\$1.58	\$1,787	2.1%	\$1,787	0.0%	\$1.61
1	1%	2 BR - 2.5 BA	B4R-1	1,107	1,107	0	1	\$2,037	\$1.84	\$0	0.0%	\$0	0.0%	\$0.00
144	100%			883	127,174	133	11	\$1,514	\$1.71	\$1,525	0.7%	\$1,512	-0.9%	\$1.71
90	63%	ONE BEDROOM		795	71,580	85	5	\$1,413	\$1.78	\$1,408	-0.18%	\$1,397	-0.8%	\$1.76
54	38%	TWO BEDROOM		1,030	55,594	48	6	\$1,681	\$1.63	\$1,733	3.29%	\$1,715	-1.0%	\$1.67



SURROUNDING DEMOGRAPHICS

\$92,062 Average Household Income (3-mile)	\$374,868 Average Home Listing Price (Zip Code: 76015) (Source: Redfin)	67% of the Population Base With At Least Some College Education (1-mile)
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CENTRAL ARLINGTON APARTMENT MARKET OVERVIEW

6.5% Average Annual Rent Growth - Five Year Average (Q3 2023)	94.9% Occupancy - Five Year Average (3Q 2023)	308 UNITS Annual Supply *Annual Inventory Change: 1.3% (Q3 2023)
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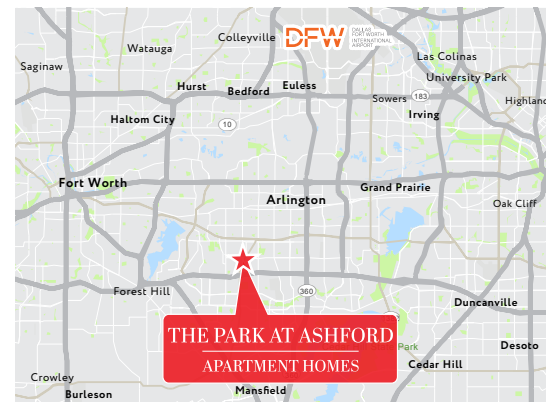
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