



THE HARRISON

APARTMENTS

— DALLAS, TEXAS —

RECENTLY EXPIRED LITHC, NOW
OPERATING WITH MARKET RATE RENTS.



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 The Harrison, a 192-unit well-positioned Class B asset in Dallas, TX. Completed in 1985, the Property is strategically located near Interstate-20 and U.S. 67, which provides an exceptional flow of traffic to the asset and offers residents immediate access to an abundance of neighboring retail and employment centers. In addition, the Property is located across I-20 from the Shops at RedBird, a 100-acre master-planned mixed-use development that has helped transform the South Dallas area. The Harrison provides the opportunity for new ownership to acquire an asset with significant upside potential as the Property features 100% “classic” units.

Investment Highlights

HIGH-QUALITY, WELL-MAINTAINED ASSET

Completed in 1985, The Harrison is a well-maintained property that is in excellent physical condition. Located on 7.25 acres, the Property offers a low density setting with only 26 units per acre and features an all-two-story brick design with mature trees creating a desirable resident setting. Additionally, The Harrison features a full set of community amenities, including swimming pool, fitness center, clubhouse, dog park, and playground.

100% CLASSIC UNITS PRESENT OUTSTANDING VALUE-ADD OPPORTUNITY

The Harrison offers future ownership a unique opportunity to implement a renovation plan by renovating 100% of the units in order to achieve a healthy rental premium. Potential upgrades can include:



New Stainless- Steel
Appliance Package



Faux Hardwood
Flooring



Hard Surface
Countertops



Modern Tile
Backsplash



New Cabinet
Fronts & Pulls

UPSIDE POTENTIAL WITH ADDITIONAL OTHER INCOME GENERATORS

Potential investors are afforded the opportunity to capitalize on the uniqueness of the Property and implement other income including:

Income Generator	Charge	#	Additional Monthly Income	Additional Annual Income
Add +/- 15 Reserved Parking Spots at \$50 per month	\$50	15	\$750	\$9,000
Add Tech Package*** (keyless entry, door sensors, digital thermostat)	\$50	192	\$9,600	\$115,200
Add Valet Trash	\$30	192	\$5,760	\$69,120
Add Cable/Internet Package	\$90	192	\$17,280	\$207,360
Add +/- 20 Yards at \$100 per month	\$100	20	\$2,000	\$24,000
Add +/- 120 Washer/Dryer sets at \$50 per month	\$50	120	\$6,000	\$72,000
TOTAL			\$41,390	\$496,680

***Tech package charge is inclusive of the cost of the package to the new owner

SIGNIFICANT ORGANIC RENT GROWTH

For the last 30 years The Harrison operated with a Low-Income Housing Tax Credit rent restriction in place. Since the expiration of the affordable restriction in December 2023 and a conversion to market rate housing, the Property has seen substantial rent growth.

13.2%

RENT GROWTH
OVER LAST 12 MONTHS

\$229

INCREASE IN
EFFECTIVE RENTS

8.0%

INCREASE ON
LEASE TRADE OUTS

THE HARRISON | JLL

PROXIMATE TO LOCAL EMPLOYMENT CENTERS



METHODIST CHARLTON MEDICAL CENTER – DALLAS

- 314-beds
- 224 physicians
- 1,750 employees
- Award-winning accredited hospital
- 0.5 miles from the Property



DALLAS VA MEDICAL CENTER

- 279-beds
- 3,938 employees
- Offers state-of-the-art specialties with treatment and/or research capabilities
- 7 miles from the Property



DALLAS BAPTIST UNIVERSITY

- Over 4,200 student enrollment
- 150 full-time faculty members
- Offers ungraduated, graduate, and doctoral programs
- 7 miles from the Property



REDBIRD / SOUTH DALLAS INDUSTRIAL MARKET

- 530 Total Buildings
- 125MM Total SF
- Roughly 90% Occupied
- All within 10 Minutes of The Harrison



DALLAS CBD

- Largest employment center in DFW
- Over 135,000 employees
- 2,500+ businesses
- 10 miles from the Property



LOCKHEED MARTIN MISSILE & FIRE CONTROL

- Headquarters for the missile and fire control department of Lockheed Martin
- Over 4,000 employees
- 12 miles from the Property



EXCELLENT VISIBILITY WITH SUPERIOR INGRESS & EGRESS

The Property is located at the confluence of US-67 (100,000 VPD) and Interstate-20 (170,000 VPD) providing exceptional visibility and access for residents at the Property. Together, these major traffic arteries connect to virtually every significant employment area and amenity base in the Metroplex including the Dallas CBD (10 miles).

NEIGHBORING RETAIL CENTERS

The Harrison is surrounded by several retail centers in the immediate area including:



HILLSIDE VILLAGE

615,000 SF mixed-use open-air center anchored by Dillard’s, Dick’s Sporting Goods, Barnes & Noble, and H&M.



WHEATLAND TOWNE CROSSING

320,000 SF retail center with tenants that include Target, Ross, PetSmart, and Aldi.



PLEASANT RUN TOWNE CROSSING

212,000 SF center anchored by Super Target and Best Buy.

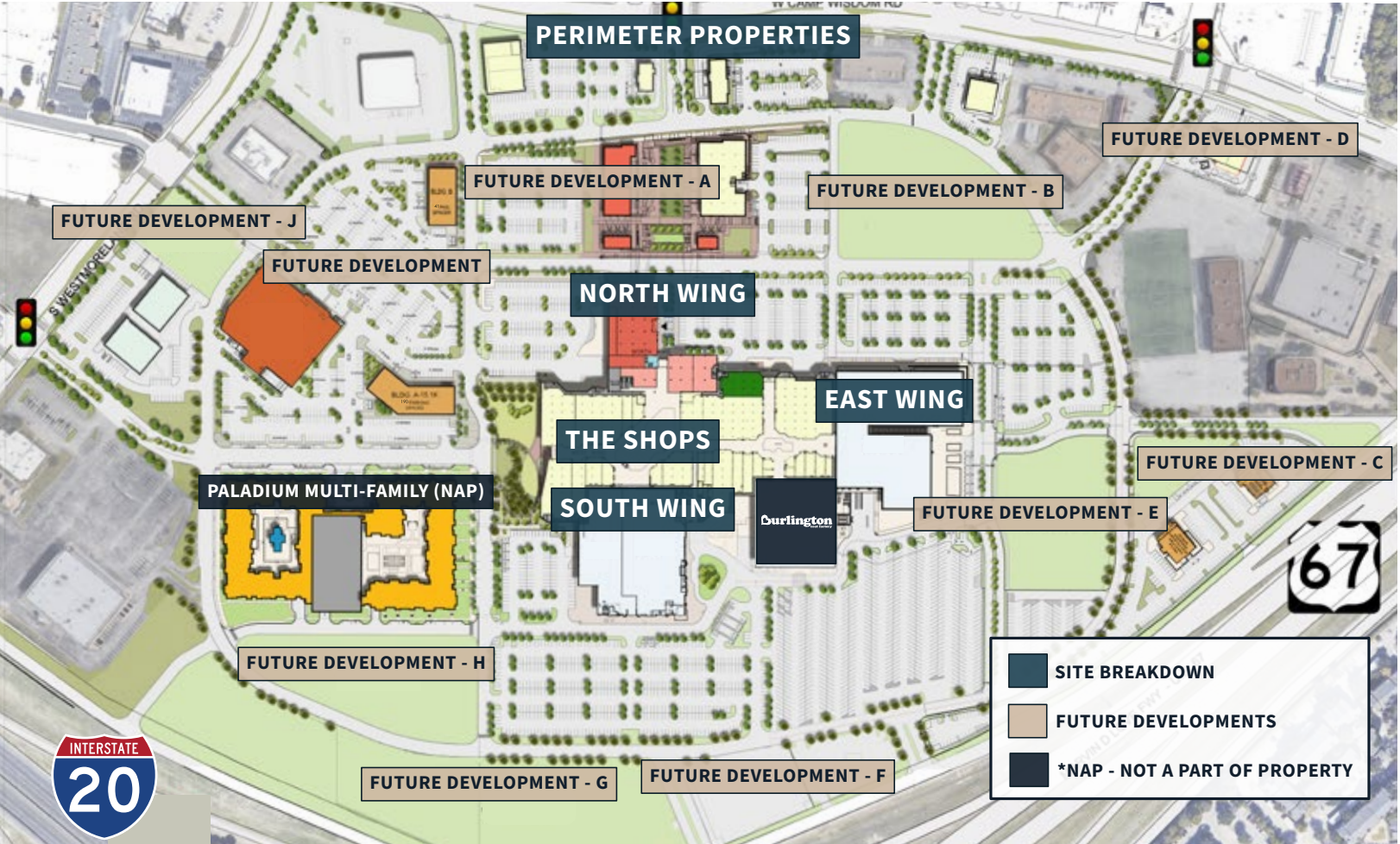


GRAND PRAIRIE PREMIUM OUTLETS

450,000 SF of retail with 90+ stores including Bloomingdales, Nike, Michael Kors, and Columbia

TRANSFORMATION OF REDBIRD MALL INTO AN AWARD-WINNING MIXED-USE DEVELOPMENT

Located adjacent to the Property is the 100-acre mixed-use RedBird development. Started in 2015, the former RedBird Mall has been transformed into a vibrant mixed-use development that includes 175,000 SF of retail, 200,000 SF of medical space, and 300,000 SF of office.



PROPERTY DESCRIPTION

ADDRESS:	7905 Marvin D Love Fwy Dallas TX 75237
YEAR BUILT:	1985
CURRENT OCCUPANCY:	92.7% (as of 1/31/25)
TOTAL UNITS:	192
AVERAGE UNIT SIZE:	814 SF
RENTABLE SQUARE FOOTAGE:	156,355 SF
NUMBER OF BUILDINGS:	20
LAND AREA:	7.25 acres
DENSITY:	26.5 units per acre
PARKING:	307 surface lot spaces
PARKING RATIO:	1.60 Spaces/Unit



COMMUNITY FEATURES: UNIT FEATURES:

- Sparkling Swimming Pool w/ Tanning Deck
 - Clubhouse
 - Fitness Center
 - Dog Park
 - Playground
 - Outdoor Grilling Area
 - Coffee Bar
- White Appliances
 - Laminate Countertops*
 - Wood-Style Plank Flooring*
 - Fireplace*
 - Private Patio & Balconies
 - Washer/Dryer Connections*

*In select units

UNIT MIX: JANUARY 31, 2025

UNITS	% OF TOTAL	UNIT DESCRIPTION	TYPE	SF	MARKET RENT	RENT PER SF	EFFECTIVE RENT	EFFECTIVE RENT PSF
33	17%	1 BR - 1 BA	A1	590	\$1,192	\$2.02	\$1,212	\$2.05
31	16%	1 BR - 1 BA	A2	675	\$1,150	\$1.70	\$1,100	\$1.63
40	21%	2 BR - 2 BA	B1	875	\$1,314	\$1.50	\$1,295	\$1.48
88	46%	2 BR - 2 BA	B2	920	\$1,291	\$1.40	\$1,280	\$1.39
192	100%			814	\$1,256	\$1.54	\$1,241	\$1.52





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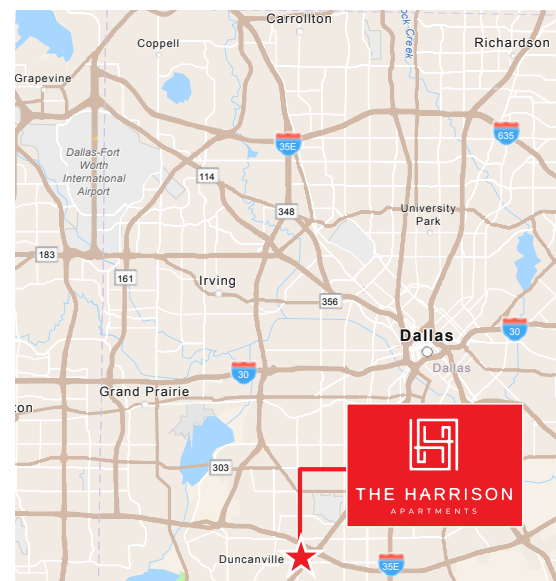
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