



RESERVE

AT • WHITE • ROCK

DALLAS, TEXAS

The Trails

Of White Rock



TWO INFILL VALUE-ADD ASSETS ADJACENT TO WHITE ROCK LAKE



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 acquire the fee simple interest in Reserve at White Rock and Trails of White Rock (the “Portfolio” or “Properties”), two Class A assets located in the highly coveted White Rock submarket of Dallas, TX. Completed between 1999 and 2000, the Properties present a compelling opportunity for an investor to complete the value-add program initiated by current ownership, which is already achieving rental premiums of \$200–\$400 over classic units. Situated near White Rock Lake, the Dallas Arboretum, White Rock Lake Trail, and the Dallas CBD, the Portfolio offers residents convenient access to premier outdoor amenities and key employment centers. Notably, Reserve at White Rock features a rare composition of 58% townhome units, further distinguishing it in the market. This offering represents a unique opportunity to acquire two high-quality, core assets in a high barrier-to-entry submarket.




RESERVE AT WHITE ROCK

Investment Highlights


PROVEN VALUE-ADD UPSIDE WITH SIGNIFICANT REMAINING POTENTIAL - Current ownership has demonstrated clear value-add upside by renovating a portion of the units, capturing rental premiums of \$200–\$400 over classic units. This positions the next investor to finish out a programmatic renovation strategy across the remaining classic units. Once fully upgraded, the Properties will be well positioned as premier rental options within the submarket—appealing to a broad tenant base—while still offering a meaningful discount compared to newly built communities in the area. Potential upgrades could include the following:




New stainless-steel appliance package



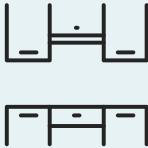
Faux wood flooring



Quartz Countertops



Modern tile backsplash



New cabinet fronts and removal of some cabinets to open the units

POTENTIAL BUYERS COULD CAPITALIZE ON THE UNIQUENESS OF THE PROPERTY AND IMPLEMENT OTHER INCOME INCLUDING:

INCOME GENERATOR	CHARGE	RESERVE AT WHITE ROCK		TRAILS OF WHITE ROCK	
		# OF UNITS	ADDITIONAL ANNUAL INCOME	# OF UNITS	ADDITIONAL ANNUAL INCOME
Add Private Yards	\$75	-	-	19	\$17,100
Add Washer/Dryer Sets	\$60	296	\$213,408	262	\$188,784
Add Tech Package	\$30	296	\$106,704	262	\$94,392
TOTAL			\$320,112		\$300,276

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




CLASSIC UNIT




UPGRADED UNIT


IRREPLACEABLE LOCATION WITH TRUE BARRIERS TO ENTRY – Positioned adjacent to White Rock Lake, the Portfolio is located in one of the most desirable neighborhoods in Dallas. Historically, it has been extremely difficult to develop in White Rock/Lakewood as evidenced by the five-year average annual deliveries of only 136 units a year within the immediate area. Additionally, the Properties are well insulated from new like kind development as costs and market conditions would require rents approximately 40% above current effective rents at the Properties. Furthermore, there is only one new community that has just started leasing in White Rock neighborhood with targeted rents in excess of \$2.75 PSF.



3 ASSETS
Delivered Since 2020



136 UNITS
Delivered Annually Since 2016



95% OCCUPANCY
Since 2016

UNMATCHED LIFESTYLE AMENITIES FOR OUTDOOR ENTHUSIASTS – Located adjacent to White Rock Lake with direct access to the White Rock Lake Trail, the Properties offer a unique environment highlighted by beautiful scenery, ample greenspace, and miles of nature trails and jogging/walking paths creating a tranquil, non-duplicatable setting that provides residents with a lifestyle that is rarely offered in the DFW metroplex. In addition, the Properties are located blocks from the 66-acre Dallas Arboretum, and just minutes from the White Rock Lake Boat Club.



\$144K
Average Household Income



\$635K
Average Home Value



82%
White Collar Jobs



ASSUMABLE FINANCING - EXISTING LOANS ON EACH PROPERTY DO NOT HAVE TO BE ASSUMED.

RESERVE AT WHITE ROCK (AS OF 7/1/25)

FANNIE	PRIMARY	SUPPLEMENTAL	TOTAL
Original Principal	\$39,149,000	\$5,070,000	\$44,219,000
Current Principal	\$38,052,946	\$5,007,619	\$43,060,565
Rate	3.55%	7.51%	4.01%
Amortization	360	360	
Start Date	12/1/2019	4/1/2023	
Maturity	11/30/2029	11/30/2029	
Interest Only Period	4 years	0 years	

TRAILS OF WHITE ROCK (AS OF 7/1/25)

HUD	PRIMARY
Original Principal	\$30,424,000
Current Principal	\$27,128,969
Rate	3.79%
MIP	0.60%
Amortization	420
Start Date	8/1/2018
Maturity	7/1/2053

RESERVE AT WHITE ROCK

ADDRESS:	9215 Garland Rd Dallas TX 75218
YEAR BUILT:	1999
CURRENT OCCUPANCY:	92% (as of 6/10/25)
TOTAL UNITS:	312
AVERAGE UNIT SIZE:	1,018 SF
RENTABLE SQUARE FOOTAGE:	317,643 SF
RETAIL SQUARE FOOTAGE:	11,131 SF
RETAIL OCCUPANCY:	80.8%
NUMBER OF BUILDINGS:	11
LAND AREA:	6.09 acres
DENSITY:	51.23 units per acre
PARKING:	643 total parking spaces or 2.06 spaces per unit

*There is currently an LOI for the vacant retail space with occupancy anticipated in Q3 2025



TRAILS OF WHITE ROCK

ADDRESS:	2210 Winsted Drive Dallas TX 75214
YEAR BUILT:	2000
CURRENT OCCUPANCY:	96% (as of 6/10/25)
TOTAL UNITS:	276
AVERAGE UNIT SIZE:	898 SF
RENTABLE SQUARE FOOTAGE:	247,908 SF
NUMBER OF BUILDINGS:	7
LAND AREA:	6.84 acres
DENSITY:	40.35 units per acre
PARKING:	478 total parking spaces or 1.73 spaces per unit



UNIT MIX:

UNITS	% OF TOTAL	UNIT DESCRIPTION	TYPE	SF	MARKET RENT	RENT PER SF	EFFECTIVE RENT	EFFECTIVE RENT PSF
56	18%	1 BR - 1 BA	A	944	\$1,582	\$1.68	\$1,503	\$1.59
115	37%	1 BR - 1 BA	A1 TH	701	\$1,463	\$2.09	\$1,387	\$1.98
6	2%	2 BR - 2 BA	B	1,157	\$2,026	\$1.75	\$1,759	\$1.52
40	13%	2 BR - 2 BA	B1	1,194	\$1,963	\$1.64	\$1,800	\$1.51
40	13%	2 BR - 2 BA	B1 TH	1,211	\$2,033	\$1.68	\$1,891	\$1.56
3	1%	2 BR - 2 BA	B2	1,291	\$2,107	\$1.63	\$2,201	\$1.70
25	8%	2 BR - 2 BA	B2 TH	1,432	\$2,292	\$1.60	\$2,116	\$1.48
3	1%	2 BR - 2 BA	B3	1,303	\$2,339	\$1.80	\$1,907	\$1.46
24	8%	3 BR - 2 BA	C	1,560	\$2,333	\$1.50	\$2,218	\$1.42
312	100%			1,018	\$1,780	\$1.75	\$1,668	\$1.64

UNIT MIX:

UNITS	% OF TOTAL	UNIT DESCRIPTION	TYPE	SF	MARKET RENT	RENT PER SF	EFFECTIVE RENT	EFFECTIVE RENT PSF
33	12%	1 BR - 1 BA	A1	610	\$1,301	\$2.13	\$1,204	\$1.97
51	18%	1 BR - 1 BA	A2	662	\$1,472	\$2.22	\$1,295	\$1.96
87	32%	1 BR - 1 BA	A3	777	\$1,566	\$2.02	\$1,433	\$1.84
21	8%	2 BR - 2 BA	B1	1,077	\$1,798	\$1.67	\$1,701	\$1.58
18	7%	2 BR - 2 BA	B2	1,082	\$1,837	\$1.70	\$1,676	\$1.55
9	3%	2 BR - 2 BA	B3	1,131	\$1,927	\$1.70	\$1,822	\$1.61
9	3%	2 BR - 2 BA	B4	1,132	\$1,947	\$1.72	\$1,819	\$1.61
15	5%	2 BR - 2 BA	B5	1,176	\$2,006	\$1.71	\$1,878	\$1.60
6	2%	2 BR - 2 BA	B6	1,368	\$2,122	\$1.55	\$2,063	\$1.51
24	9%	3 BR - 2 BA	C1	1,411	\$2,213	\$1.57	\$2,118	\$1.50
3	1%	3 BR - 2 BA	C2	1,415	\$2,326	\$1.64	\$2,272	\$1.61
276	100%			898	\$1,677	\$1.87	\$1,550	\$1.73



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@jll.com (469) 232.1986

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

ROB KEY, Senior Managing Director, rob.key@jll.com (469) 232.1926

CAROLINE SCRUGGS, Director, caroline.scruggs@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:

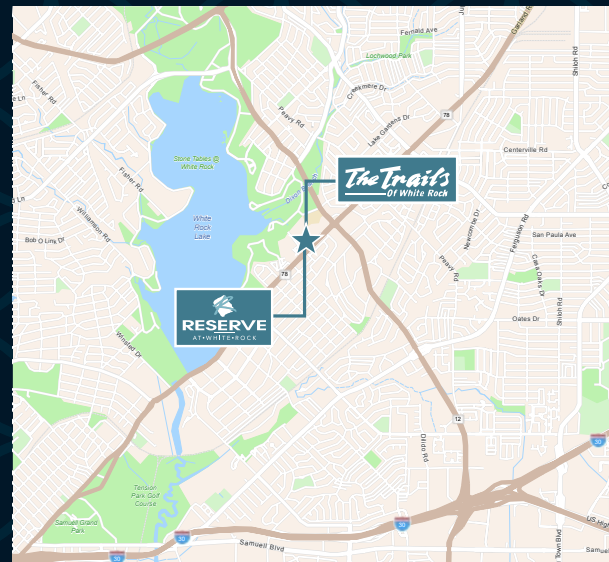
ANDY SCOTT, Senior Managing Director, andy.scott@am.jll.com (469) 232.1933

OFFER DATE:

TBD

TIMING:

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



2401 Cedar Springs, Suite 100
 Dallas, TX 75201
 214.265.0880 (phone)
 214.265.9564 (fax)
www.us.jll.com/capitalmarkets

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