



# Chimney Hill

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## APARTMENTS

OFFERING  
SUMMARY



240-UNIT ASSET  
WITH VALUE-ADD  
POTENTIAL

DALLAS, TEXAS



# 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 for Chimney Hill (the “Property”), a 240-unit asset with value-add potential located in Dallas, TX. The Property sits directly north of I-635 providing accessibility to numerous employment and entertainment destinations in the area including the Dallas CBD, Medical City Dallas Hospital, Texas Instruments, and Dallas College Richland Campus. Chimney Hill is a unique asset that is well-insulated from like kind product, as there are limited 90s-vintage communities with direct access garages in the immediate area. The Property also provides potential buyers the opportunity to continue the in-place interior renovation program to further push rental rates. In addition, the Property is positioned within Richardson ISD, which is ranked as one of the best school districts in Texas.



## Investment Highlights

### UNIQUE ASSET WITH RECENT CAPITAL IMPROVEMENTS

Chimney Hill presents the opportunity to acquire a Class “A” asset in an infill location. The Property is well-maintained as current ownership has invested nearly \$3.8 million of capital into the asset that includes exterior paint, landscaping, perimeter fencing, business center, exterior lighting, package lockers, playground improvements, pool furniture, and unit renovations.

### PROVEN VALUE-ADD OPPORTUNITY WITH ABILITY TO PUSH RENTS

The Property offers potential investors an excellent opportunity to continue or expand on the current renovation program that is in place. Currently there are 97 upgraded units achieving a \$75-\$200 premium over “Classic” units depending on unit type. In addition, Chimney Hill sits at a discount of approximately \$225 leaving extensive room to push rents.

### POTENTIAL RENOVATIONS COULD INCLUDE:



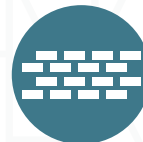
**Quartz  
Countertops**



**New Cabinet  
Fronts**



**Stainless-Steel  
Appliances**



**Tile  
Backsplashes**



**Faux Wood  
Flooring**

### ADDITIONAL OTHER INCOME GENERATORS

Income Generator	Charge	#	Additional Monthly Income	Additional Annual Income
Add Bulk Internet	\$75	240	\$18,000	\$216,000
Add +/- 20 Private Yards at \$150 per month	\$150	20	\$3,000	\$36,000
Add +/- 240 Tech Package at \$50 per month	\$50	240	\$12,000	\$144,000
Add 112 Washer/Dryer sets at \$45 per month	\$45	112	\$5,040	\$60,480
<b>TOTAL</b>			<b>\$38,040</b>	<b>\$456,480</b>

# STRONG DEMOGRAPHICS BOLSTERED BY A TOP-TIER SCHOOL DISTRICT



**\$102,731**

Average Household Income  
(3 mile)



**\$673,500**

Average Home List Price  
(3 mile)



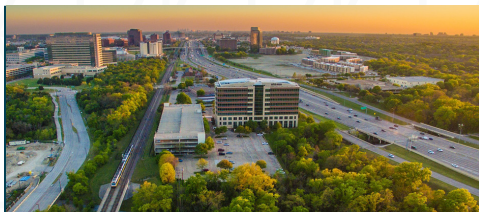
**“A”**

rating  
Niche.com



## DESIRABLE LOCATION WITH NEARBY DEMAND DRIVERS

Strategically located just blocks from I-635 and US-75, Chimney Hill provides residents excellent accessibility to some of the area’s largest employment centers including the Dallas CBD, Uptown, and Cityline. Other major employment centers in the immediate area include:



### TELECOM CORRIDOR

One of the largest concentrations of tech and telecom firms in the U.S. with more than 85,000 employees



### MEDICAL CITY DALLAS HOSPITAL

899 beds, 1,770 physicians, and 2,895 employees



### TEXAS PRESBYTERIAN HOSPITAL

888 beds, 1,200 physicians, and 2,500 employees



### DALLAS COLLEGE – RICHLAND CAMPUS

Founded in 1972, Richland College has an enrollment of approximately 4,195 full-time students and 160 full time faculty



### TEXAS INSTRUMENTS

Employs 10,000+ workers in the area and is a leading provider of semiconductor and computer technology



### SOUTHWEST GARLAND INDUSTRIAL SUBMARKET

Approximately 40 million square feet of industrial space

# Property Description

<b>Address:</b>	9637 Forest Lane Dallas, TX 75243
<b>Year Built:</b>	1997
<b>Current Occupancy:</b>	88.8% (as of 3/9/26)
<b>Total Units:</b>	240
<b>Average Unit Size:</b>	887 SF
<b>Rentable Square Footage:</b>	212,945 SF
<b>Stories:</b>	2 & 3
<b>Land Area:</b>	12.03 acres
<b>Density:</b>	20 units per acre
<b>Parking:</b>	258 open surface spaces 60 one car garages (\$125 per month) 48 direct entry garages 128 carport spaces (\$40 per month) 494 total parking spaces or 2.06 spaces/ unit



Full Upgrade - 97 Units

## Unit Mix Summary

Units	Unit Description	Type	% of Total	SF	Effective Rent	Rent per SF
46	A1	1 BR - 1 BA	19%	658	\$1,075	\$1.63
20	A1a	1 BR - 1 BA	8%	749	\$1,079	\$1.44
36	A2	1 BR - 1 BA	15%	739	\$1,113	\$1.51
34	A3	1 BR - 1 BA	14%	833	\$1,237	\$1.49
4	B1	2 BR - 1 BA	2%	916	\$1,415	\$1.54
20	B2	2 BR - 1 BA	8%	948	\$1,390	\$1.47
40	B3	2 BR - 2 BA	17%	1,053	\$1,537	\$1.46
10	B4	2 BR - 2 BA	4%	1,073	\$1,606	\$1.50
6	B4a	2 BR - 2 BA	3%	1,135	\$1,449	\$1.28
12	B5	2 BR - 2 BA	5%	1,178	\$1,604	\$1.36
12	C1	3 BR - 2 BA	5%	1,355	\$1,914	\$1.41
<b>240</b>			<b>100%</b>	<b>887</b>	<b>\$1,313</b>	<b>\$1.48</b>





## Community Features

- » Resort Style Swimming Pool w/ Lounge Area
- » Large Dog Park
- » Outdoor Kitchen
- » Cyber Café
- » Resident Clubhouse
- » Business Center
- » Fitness Center
- » Covered Parking
- » Detached and Attached Garages
- » Secure Gated Community

## Unit Features

- » Black or Stainless Steel Appliances
- » Granite Countertops
- » Tile Backsplash\*
- » Two-Inch Blinds
- » Faux Wood Flooring\*
- » Modern Hardware & Fixtures
- » Fireplace\*
- » Oversized Closet with Built-In Shelves
- » Washer/Dryer Sets in Unit\*
- » Private Patio or Balcony

\* *In select units*





**Chimney Hill  
APARTMENTS**

Average Home List Price  
\$579,600

**ADDITIONAL INFORMATION**

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

- Rob Key**, Senior Managing Director, [rob.key@jll.com](mailto:rob.key@jll.com) (469) 232.1926
  - David Austin**, Managing Director, [david.austin@jll.com](mailto:david.austin@jll.com) (469) 232.1993
  - William Jennings**, Vice President, [william.jennings@jll.com](mailto:william.jennings@jll.com) (469) 232.1998
- For questions regarding debt structures on this property, please contact:
- Dustin Dulin**, Senior Managing Director, [dustin.dulin@jll.com](mailto:dustin.dulin@jll.com) (214) 438.6393

**Offer Date:** TBD

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



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