

**205 E. DAVIS & 321 N. PATTON AVE.**

DALLAS, TX



**OFFERING MEMORANDUM**



# LISTING TEAM



**JAKE MILNER**

Urban

P: 214.526.3626 x 109

E: [JMilner@db2re.com](mailto:JMilner@db2re.com)



**SCOTT LAKE**

Urban

P: 214.526.3626 x 108

E: [SLake@db2re.com](mailto:SLake@db2re.com)





A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, set against a clear blue sky. The buildings are arranged in a way that creates a sense of height and scale.

# TABLE OF CONTENTS

---

1. PROPERTY DETAILS
2. BISHOP ARTS DISTRICT
3. DALLAS MARKET OVERVIEW
4. DEMOGRAPHICS
5. DISCLAIMER



1

## PROPERTY DETAILS

### LOCATION

205 E. Davis &  
321 N. Patton Ave.

### SIZE

Land: +/- 1.98 AC  
Building: +/- 44,450 SF  
60 Apartment Units

### ZONING

PD 468 (WMU-5)







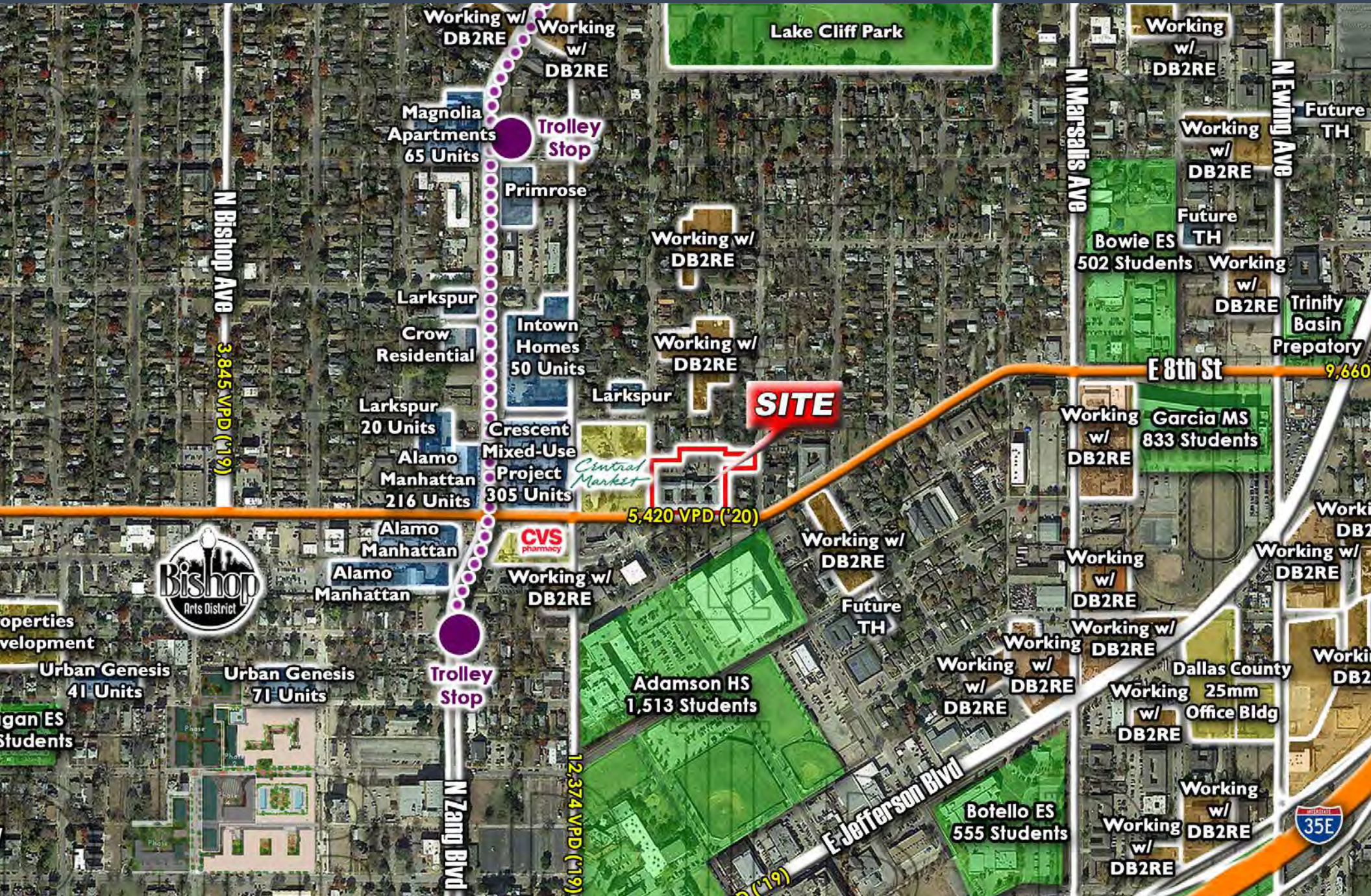
BECKLEY AVENUE

NORTH PATTON AVENUE

EAST DAVIS STREET

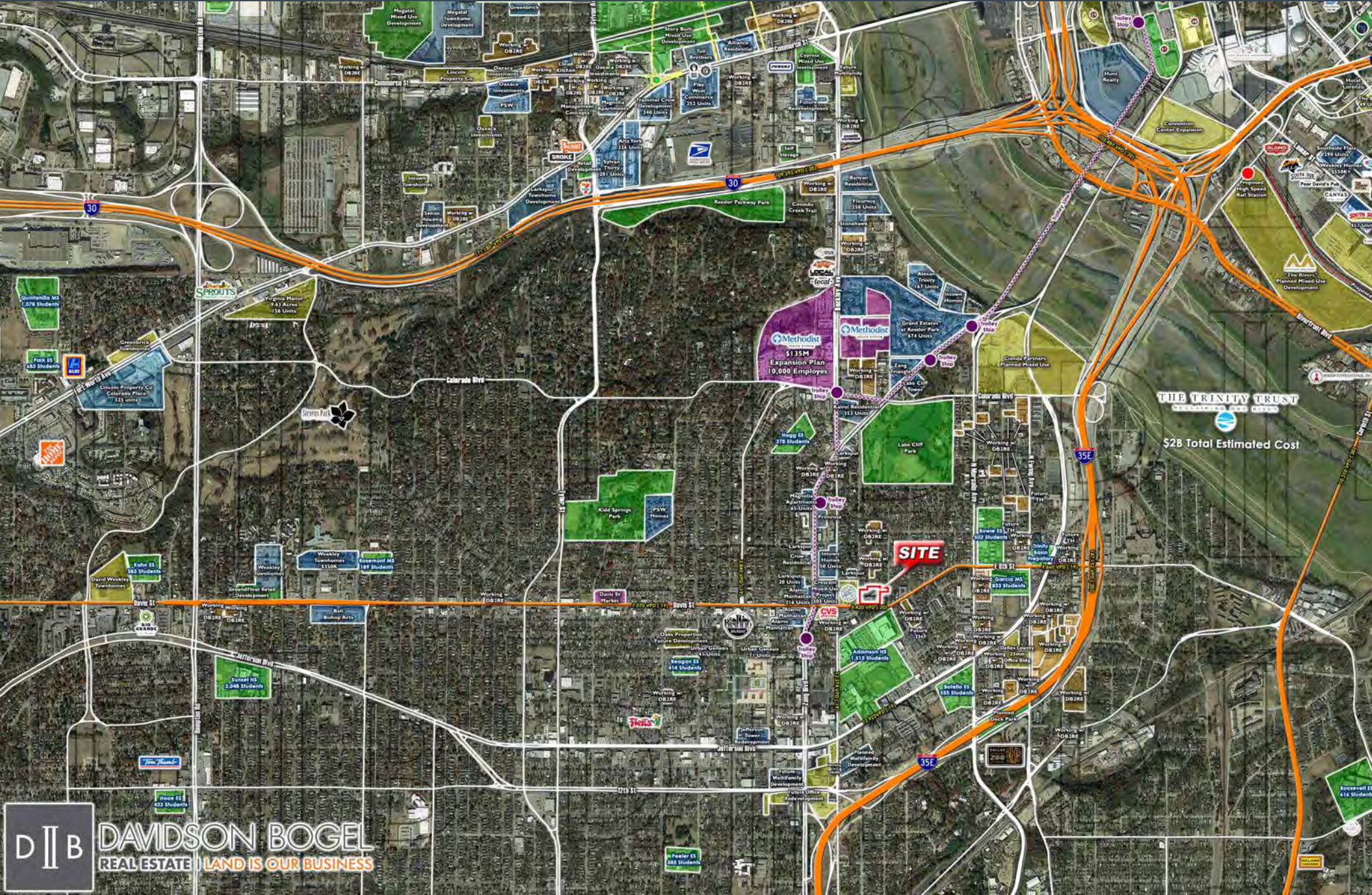


# CLOSE AERIAL





# WIDE AERIAL



**Methodist**  
Expansion Plan  
10,000 Employees  
\$135M

**THE TRINITY TRUST**  
\$28 Total Estimated Cost

**SITE**



2

## BISHOP ARTS DISTRICT

The Bishop Arts District is home to over 60 boutiques, restaurants, bars, coffee shops, theaters and art galleries. Located in the heart of North Oak Cliff and only five minutes from downtown, this is one of Dallas' most unique neighborhoods with the historical shopping district full of great finds, good eats, and good ol' Oak Cliff charm! While many of the shops stay open late on the weekends to provide a fun shop, stroll, and eat environment for visitors, the Bishop Arts District is populated with many unique, independently-owned businesses. The hip Bishop Arts District is known for its diverse nightlife, chic independent fashion stores and colorful street art. Dining choices range from Texas-style BBQ to Vietnamese pho, while relaxed bars pour everything from cocktails to house-brewed cider. Cult movies are the draw at the Texas Theatre, while the art deco Kessler Theater presents live music by local and national bands.



Central Market coming to Davis Street soon. Immediately to the west & adjacent to the site.



# BISHOP ARTS DISTRICT





# BISHOP ARTS DISTRICT





# BISHOP ARTS DISTRICT



Mintwood Real Estate:  
55 unit apartment development.  
1/2 mile from site.



# BISHOP ARTS DISTRICT



NOVEL Bishop Arts by Crescent Communities:  
Less than 1/2 mile from subject site. Includes more than  
300 rental units with 23,000 square feet of retail space.





## SOUTHERN GATEWAY DECK PARK

The Southern Gateway Public Green Foundation (The Foundation) aspires to build a green space that is both accessible to the local community and a destination for the city. The Foundation will measure its success by the economic mobility of the population within a one-mile radius of the park: 25,939 individuals. However, the full scale of this project includes major renovations to I-35E, countless connectivity enhancements, a major addition to the footprint of Texas's largest zoo, and hundreds of millions of dollars in projected economic development. This grand scale project will undoubtedly impact countless more individuals than those who live within the park's immediate vicinity.





# DALLAS MARKET OVERVIEW

Dallas/Fort Worth (DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. DFW is the largest urban agglomeration in Texas and the fourth largest in the United States spanning an area of 9,286 square miles with a population of approximately 7.1 million people. By the year 2030, it is projected that over 10.5 million people will be living in DFW according to the Dallas Regional Chamber.

DFW is connected to the world by the nation’s fourth busiest airport and is served by 55 international flights. The GDP of North Texas is estimated to be \$486 Billion, and if DFW were its own state it would be the 9th largest in the Nation and 23rd largest country in the World, behind Taiwan.

20  
3.51 Million  
34.20%  
33  
157  
96

Fortune 500 Companies Headquartered in DFW  
People in the DFW Workforce  
Of the Population 25 & Older Have a Bachelor’s Degree or Higher  
Colleges & Universities  
Public School Districts  
Public Charter Schools

#1

Best States For Growth  
- U.S. News

#2

The Best Places For  
Business And Careers  
- Forbes

#1

Cities for Absolute  
Job Growth – Bureau  
of Labor Statistics

#1

Real Estate Market for  
(Urban Land Institute)



4

# DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles
<b>2023 Population</b>	17,479	59,018	137,694
<b>% Proj Growth 2023-2028</b>	3.6%	1.8%	1.4%
<b>2023 Average HH Income</b>	\$84,131	\$90,598	\$92,521
<b>2023 Median HH Income</b>	\$53,858	\$56,255	\$60,888





# 5 | DISCLAIMER

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE.

TEXAS LAW REQUIRES ALL REAL ESTATE LICENSEES TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. (01A TREC NO. OP-K)

## INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

## IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

## IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

## IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

## IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

<b>DB URBAN, LLC</b>	<b>9009183</b>	<b>INFO@DB2RE.COM</b>	<b>214-526-3626</b>
LICENSED BROKER / BROKER FIRM NAME	LICENSE NO.	EMAIL	PHONE
<b>MICHAEL EDWARD BOGEL II</b>	<b>598526</b>	<b>EBOGEL@DB2RE.COM</b>	<b>214-526-3626</b>
DESIGNATED BROKER OF FIRM	LICENSE NO.	EMAIL	PHONE
<b>JAKE MILNER</b>	<b>647114</b>	<b>JMILNER@DB2RE.COM</b>	<b>214-526-3626</b>
DESIGNATED BROKER OF FIRM	LICENSE NO.	EMAIL	PHONE
<b>SCOTT LAKE</b>	<b>618506</b>	<b>SLAKE@DB2RE.COM</b>	<b>214-526-3626</b>
DESIGNATED BROKER OF FIRM	LICENSE NO.	EMAIL	PHONE





# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

**TYPES OF REAL ESTATE LICENSE HOLDERS:**

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

DB Urban, LLC	9009183	info@db2re.com	214-526-3626
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Michael Edward Bogel II	598526	ebogel@db2re.com	214-526-3626
Designated Broker of Firm	License No.	Email	Phone
Scott Lake	618506	slake@db2re.com	214-526-3626
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Jake Milner	647114	jmilner@db2re.com	214-526-3626
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date



# 205 E. DAVIS & 321 N. PATTON AVE.

DALLAS, TX



DAVIDSON BOGEL  
REAL ESTATE | URBAN

DB2RE.COM