

Oak Cliff Opportunity Zone Site

SWQ - 321 N. Ewing Ave.

Dallas, Texas



DAVIDSON BOGEL
REAL ESTATE | URBAN

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Property Overview

Size ± 54,750 SF Land
± 17,990 SF Building

Demographics:

	1 Mile	2 Miles	3 Miles
2020 Population	14,978	61,225	138,768
% Proj Growth 2020-2025	0.8%	1.6%	1.9%
2020 Median HH Income	\$54,700	\$65,399	\$70,081
2020 Average HH Income	\$71,278	\$84,006	\$91,959

Offering Summary:

Number Of Units:	28
Lot Size:	1.26 Acres
Year Built:	1962
Submarket:	Oak Cliff



DB2RE is proud to offer for sale this 28 unit apartment building in the Oak Cliff area of Dallas, TX. The property is currently 92.86% occupied. The property was extensively remodeled in 2011 with all new sewer lines, updates to the units, security system, and laundry facility. The property is master metered with all bills paid, and has a 2 pipe chill system. The property features front and rear parking and landscaped resident courtyards. Value-add opportunity exists in raising the currently under-market rents, and the comps suggest the ability to maintain those rents while also implementing utility bill-backs. Another unique value-add feature is the large lot size; at 1.26 acres with the current structure occupying only roughly 30% of the lot, allowing the potential for construction of additional units. The immediate vicinity presents an ideal family oriented renter pool; within walking distance to two middle schools, and one elementary school.

<div><div></div><div>• Currently under-market rents, ability to transition to full utility bill-back</div><div>• Large lot size allows construction of additional units</div><div>• Updates in 2011</div><div>• Favorable renter pool</div><div>• Located in Opportunity Zone</div></div>	<div><div></div><div>Property Type</div><div>Property Subtype</div><div>Zoning</div><div>Lot Size</div><div>Submarket</div><div>Lot Frontage</div><div>Lot Depth</div></div>	<div><div></div><div>Multifamily</div><div>Low-Rise/Garden</div><div>PD-468 (Subdistrict D-TR 3 (WMU-5)) Oak Cliff Gateway Special Purpose District</div><div>54,750 SF</div><div>Oak Cliff</div><div>300</div><div>182</div></div>
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<div><div></div><div>Building Name</div><div>Street Address</div><div>City, State, Zip</div><div>County/Township</div><div>Market</div><div>Submarket</div><div>Cross Streets</div><div>Side Of Street</div><div>Nearest Highway</div><div>Nearest Airport</div></div>	<div><div></div><div>Holiday Apartments</div><div>321 N Ewing Ave</div><div>Dallas, TX 75203</div><div>Dallas</div><div>Dallas/Fort Worth</div><div>Oak Cliff</div><div>E 7th St & N Ewing Ave</div><div>West</div><div>I-35E</div><div>Dallas Love Field</div></div>	<div><div></div><div>Street Parking</div><div>Parking Type</div><div>Number Of Spaces</div></div>	<div><div></div><div>Yes</div><div>Surface</div><div>28</div></div>
		<div><div></div><div>Handicap Access</div><div>Power</div><div>Laundry Description</div><div>Utilities Description</div></div>	<div><div></div><div>Yes</div><div>Yes</div><div>On-site, updated 2011</div><div>Master metered, 2 pipe chill system.</div></div>

<div><div></div><div>Building Size</div><div>Occupancy %</div><div>Number Of Floors</div><div>Year Built</div><div>Construction Status</div><div>Framing</div><div>Condition</div><div>Free Standing</div><div>Number Of Buildings</div><div>Foundation</div></div>	<div><div></div><div>17,990 SF</div><div>92.86</div><div>2</div><div>1962</div><div>Existing</div><div>D-Wood Frame</div><div>Average</div><div>Yes</div><div>1</div><div>PIERS (4,048 sqft)</div></div>
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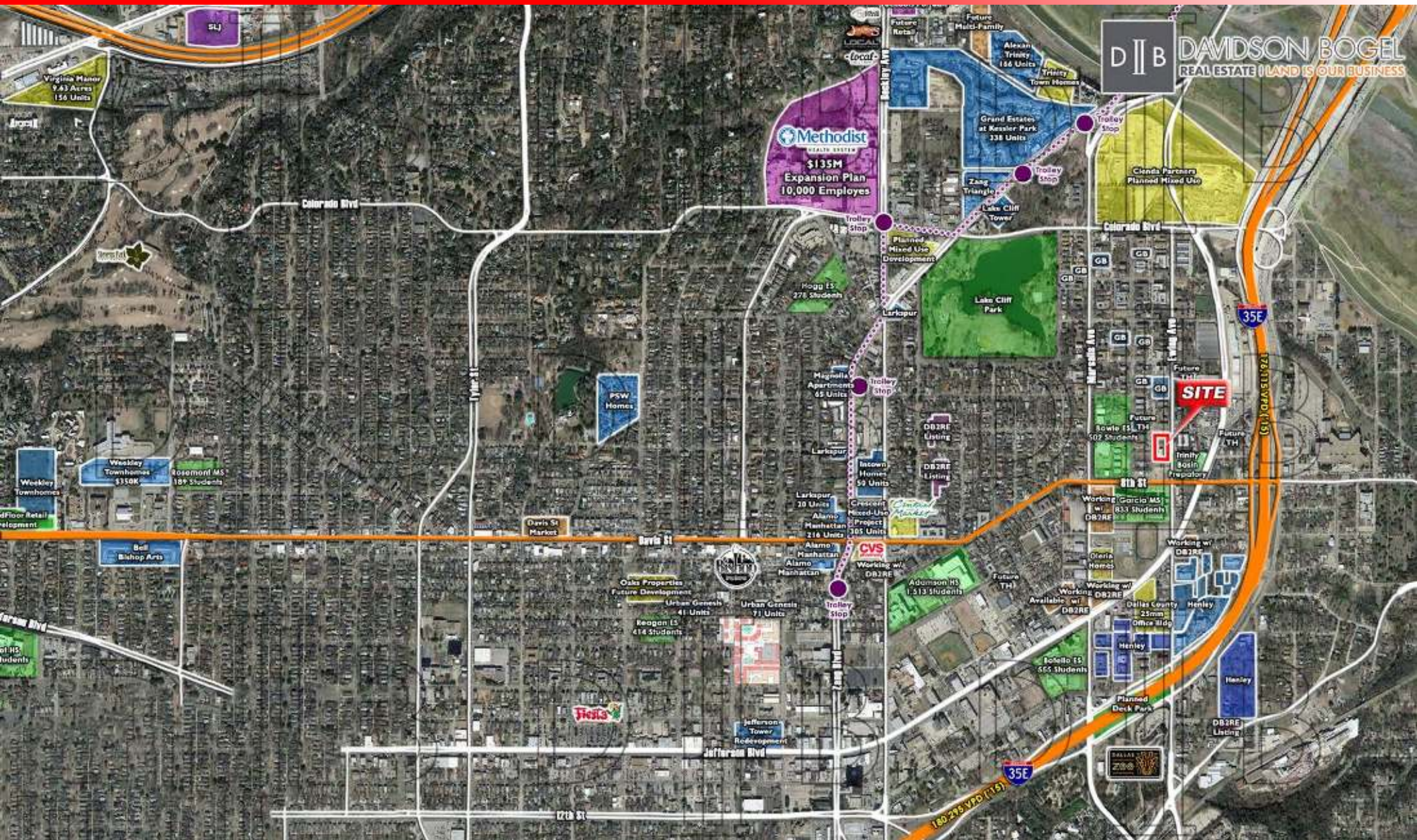
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Rent Rolls

Unit	Type	Sq. Feet	Market Rent	Rent	Move In	Lease Start	Lease End	Deposits
#101	1/1	650	\$815.00	\$0.00	N/A	N/A	N/A	0.00
#102	Eff	500	\$710.00	\$700.00	09/15/18	09/15/18	08/31/19	\$0.00
#103	2/1	700	\$900.00	\$850.00	11/01/18	11/01/18	10/31/19	\$250.00
#104	Eff	500	\$710.00	\$750.00	05/19/17	06/01/19	05/31/20	\$250.00
#105	Eff	500	\$710.00	\$720.00	06/01/18	06/01/19	05/31/20	\$0.00
#106	1/1	650	\$815.00	\$805.00	08/25/18	08/25/18	08/31/19	\$0.00
#107	2/1	700	\$900.00	\$820.00	07/17/19	07/17/19	07/31/20	\$0.00
#108	Eff	500	\$710.00	\$715.00	12/01/17	06/01/19	05/31/20	\$0.00
#109	1/1	650	\$815.00	\$840.00	06/15/18	06/01/19	05/31/20	\$0.00
#110	1/1	650	\$815.00	\$0.00	N/A	N/A	N/A	\$0.00
#111	1/1	650	\$815.00	\$800.00	05/05/17	05/01/19	04/30/20	\$450.00
#112	1/1	650	\$815.00	\$0.00	N/A	N/A	N/A	\$0.00
#113	1/1	650	\$815.00	\$780.00	11/01/15	12/01/18	11/30/19	\$200.00
#114	1/1	650	\$815.00	\$815.00	02/23/18	03/01/19	08/31/19	\$0.00
#201	1/1	650	\$815.00	\$820.00	03/24/18	04/01/19	03/31/20	\$0.00
#202	1/1	650	\$815.00	\$800.00	04/26/19	04/26/19	04/30/20	\$800.00
#203	1/1	650	\$815.00	\$800.00	05/01/19	05/01/19	04/30/20	\$0.00
#204	Eff	500	\$710.00	\$710.00	12/01/18	12/01/18	01/31/20	\$0.00
#205	Eff	500	\$710.00	\$625.00	01/01/17	01/01/18	12/31/18	\$0.00
#206	1/1	650	\$815.00	\$748.00	12/21/15	08/01/18	07/31/19	\$0.00
#207	1/1	650	\$815.00	\$750.00	02/01/17	02/01/19	01/31/20	\$0.00
#208	1/1	650	\$815.00	\$815.00	04/16/18	06/01/19	08/31/19	\$0.00
#209	1/1	650	\$815.00	\$725.00	11/05/15	07/01/19	06/30/20	\$300.00
#210	1/1	650	\$815.00	\$750.00	12/07/18	12/07/18	11/30/19	\$0.00
#211	1/1	650	\$815.00	\$800.00	02/22/19	02/22/19	03/31/20	\$0.00
#212	1/1	650	\$815.00	\$810.00	01/06/17	01/01/19	12/31/19	\$700.00
#213	1/1	650	\$815.00	\$815.00	05/01/19	05/01/19	04/30/20	\$0.00
#214	1/1	650	\$815.00	\$805.00	04/04/17	10/01/18	09/30/19	\$350.00
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			\$22,360.00	\$19,368.00	\$3,300.00			

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.

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.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.

01A TREC No. OP-K



DAVIDSON BOGEL
REAL ESTATE



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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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