



3901 N. HALL ST.

DALLAS, TX | MULTI FAMILY FOR SALE

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PROPERTY INFORMATION



SIZE:

Building: ± 11,880 SF
 Land: ± 16,150 SF
 (20 Units)



TRAFFIC COUNTS:

DNT: 64,848 VPD



ZONING:

PD 193 - MF-2

DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles
2024 Population	39,881	114,314	196,777
% Proj Growth 2024-2029	1.87%	1.57%	1.74%
2024 Average HH Income	\$147,259	\$144,792	\$145,268
2024 Median HH Income	\$104,110	\$100,237	\$96,408

Any projections used are speculative in nature and do not represent the current or future performance of the site and therefore should not be relied upon. We make no guarantee or warranty regarding the information contained in this flyer. You and your advisors should perform a detailed, independent investigation of the property to determine whether it meets your satisfaction and the Seller expressly disclaims any representation or warranty with respect to the accuracy of the Submission Items, and Buyer acknowledges that it is relying on its own investigations to determine the accuracy of the Submission Items.
 Davidson & Bogel Real Estate, LLC 2024

DOWNTOWN

DESIGN DISTRICT

NEW FOUR SEASONS HOTEL

TURTLE CREEK

KATY TRAIL

PROPERTY HIGHLIGHTS

- ① 1 MILE EAST OF WHOLE FOODS
- ② 5 BLOCKS WEST OF KATY TRAIL
- ③ 3 BLOCKS TO TURTLE CREEK/TURTLE CREEK PARK
- ④ 1 MILE SOUTH OF HIGHLAND PARK CITY LIMIT
- ⑤ 1 MILE WEST OF WEST VILLAGE

CEDAR SPRINGS RD

OAK LAWN

D||B

This is a speculative investment and does not represent the current market value of the site and should not be relied upon for any financial or legal purposes. The information contained herein is for informational purposes only and is not intended to constitute an offer of real estate. The accuracy of the information is not guaranteed. Please consult with a professional before making any investment decisions. © 2023 Davidson Bogel Real Estate, LLC



Four Seasons Hotel Renderings

Boston-based Carpenter & Co. and Dallas' Perot family have teamed up to build a \$750 million Four Seasons hotel and condominium tower on Dallas' Turtle Creek. The building will be 35 floors and 464 Feet high. The hotel and condo tower will have two swimming pools and a 15,000-square-foot private club.

Planned Four Seasons Hotel 1/2 Mile Southeast of Subject Site

Carpenter and Co. has finalized plans with Pelli Clarke Pelli to design a world-class piece of architecture. The Four Seasons Hotels & Resorts will have a 240-room five-star hotel on the lower floors of the tower. The top levels of the high-rise will house 118 deluxe residential units.



LINCOLN COURT




OCCUPANCY: 100%
OF UNITS: 54
AVG. \$/PSF: \$2.11

ALTO HIGHLAND PARK



OCCUPANCY: 92.9%
OF UNITS: 56
AVG. \$/PSF: \$2.14

MAGNOLIA ON GILBERT



OCCUPANCY: 100%
OF UNITS: 31
AVG. \$/PSF: \$2.42

MANOR OAKS



OCCUPANCY: 95%
OF UNITS: 20
AVG. \$/PSF: \$3.05

3901 N. HALL ST.



SHELBY 2707



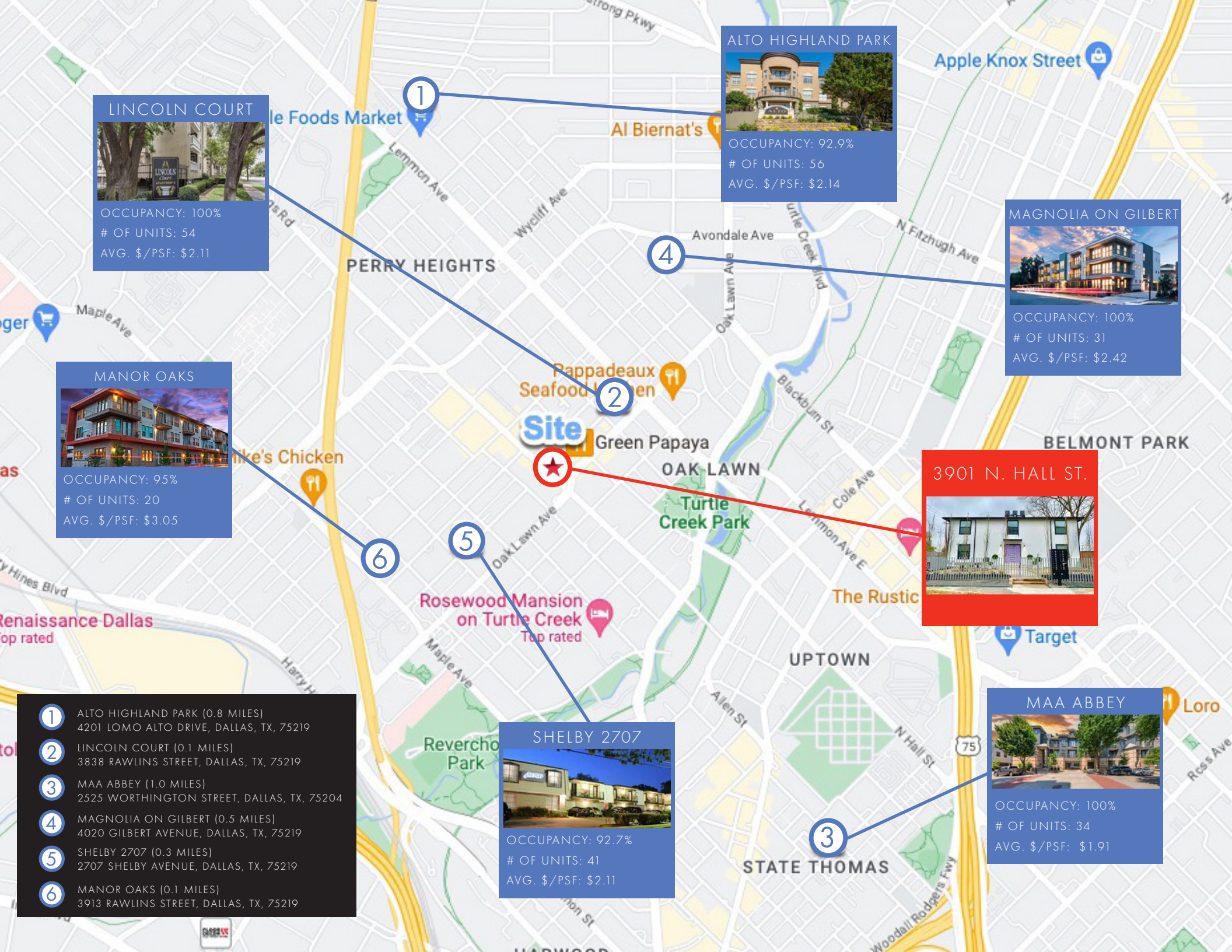
OCCUPANCY: 92.7%
OF UNITS: 41
AVG. \$/PSF: \$2.11

MAA ABBEY



OCCUPANCY: 100%
OF UNITS: 34
AVG. \$/PSF: \$1.91

- 1 ALTO HIGHLAND PARK (0.8 MILES)
4201 LOMO ALTO DRIVE, DALLAS, TX, 75219
- 2 LINCOLN COURT (0.1 MILES)
3838 RAWLINS STREET, DALLAS, TX, 75219
- 3 MAA ABBEY (1.0 MILES)
2525 WORTHINGTON STREET, DALLAS, TX, 75204
- 4 MAGNOLIA ON GILBERT (0.5 MILES)
4020 GILBERT AVENUE, DALLAS, TX, 75219
- 5 SHELBY 2707 (0.3 MILES)
2707 SHELBY AVENUE, DALLAS, TX, 75219
- 6 MANOR OAKS (0.1 MILES)
3913 RAWLINS STREET, DALLAS, TX, 75219





Submarket Overview

Oak Lawn is in the heart of the Dallas urban core and home to some of the most popular restaurants, bars, coffee shops and boutiques in the city. Located within walking distance to the nearby Katy Trail and Turtle Creek Park, this neighborhood boasts entertainment and the outdoors right in the middle of the city. Oak Lawn is just south of Highland Park, west of Uptown, and north of Downtown. The artist will also be right at home in this neighborhood with nearby museums, sculpture center, theaters, and opera house. Whether you are looking to catch a ball game, see a show, try a new bar or go on a jog down one of the many treelined streets to Katy Trail, Oak Lawn is full of Dallas' best amenities.

The Alton 1/2 Mile South of Subject Site

The Alton is a beautifully designed brand-new apartment complex on Oak Lawn Ave. complementing the historical Melrose Hotel. The seven floor complex hosts new restaurants and retail on the ground floor in the thriving epicenter of Oak Lawn.



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New Oak Lawn Development By: PegasusAblon

1 BLOCK SOUTH OF SUBJECT SITE

PegasusAblon is set to break ground in early 2023 on two high rise towers totaling over 400 residential units at the iconic intersection of Cedar Springs and Throckmorton. The new development will include a new public plaza and a 70-foot waterfall. It will be a focal point and gathering place while preserving the nature of the community.

PegasusAblon will also be redeveloping and preserving the existing street front retail and restaurants facing Throckmorton. A sense of place is important to the developer and upholding the neighborhood's character is at the forefront of this project.



PROPERTY DETAILS

THE FLAMINGO

3901 N. HALL ST.
DALLAS, TX 75219



20
UNITS



0.37
LOT SIZE (AC)



11,880
RENTABLE SF

YEAR BUILT
1955

TYPE OF OWNERSHIP
FEE SIMPLE

PARCEL NUMBER
148753000000

DENSITY/UNITS PER ACRE
54.05

PROPERTY INFORMATION

BUILDINGS	1
STORIES	2
AVERAGE UNIT SIZE	594 SF
OCCUPANCY	55.1%
AVERAGE IN-PLACE RENT	\$1,583.42
AVERAGE RENT/SF	\$2.71
PARKING	22

CONSTRUCTION

FRAMING	WOOD
EXTERIOR	STUCKO
ROOF	GABLE & HIP ASPHALT SINGLES
WINDOWS	MIXTURE - SINGLE & DOUBLE PANE

MECHANICS

HEATING	CENTRAL HEAT
AIR CONDITIONING	CENTRAL AC

UTILITIES

UTILITY SERVICE	POWER SERVICE	PAID BY	METER TYPE
HEAT	ELECTRIC	PROPERTY	INDIVIDUAL
COOKING	ELECTRIC	PROPERTY	INDIVIDUAL
HOT WATER	ELECTRIC	PROPERTY	INDIVIDUAL
AIR CONDITIONING	ELECTRIC	PROPERTY	INDIVIDUAL
WATER/SEWER	-	PROPERTY	INDIVIDUAL

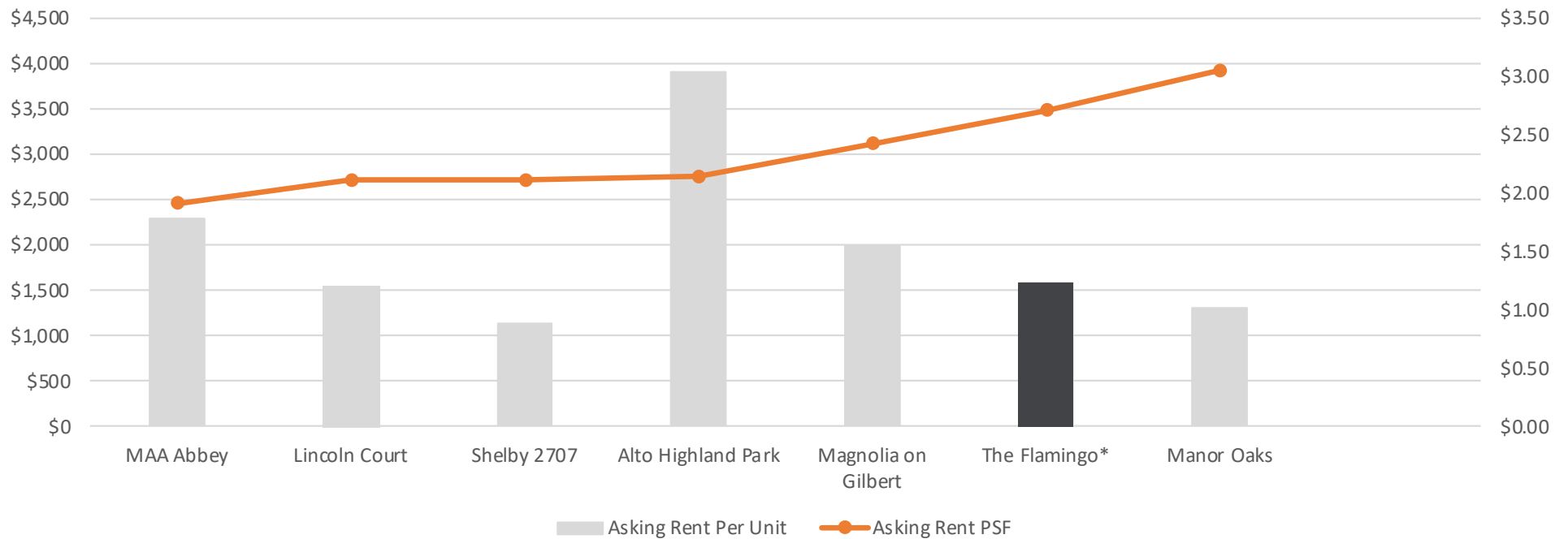
TAXES

TAX YEAR	TOTAL ASSESSED VALUE	TAX RATE	TAXES PAID
2022*	\$2,400,000	2.510%	\$60,240
2021	\$1,990,000	2.510%	\$49,949

RENT COMPARABLES MATRIX

	PROPERTY	UNITS	YEAR BUILT	AVG. SF	ASKING RENT PER UNIT	ASKING RENT PER SF	OCC. RATE	DIST. TO SUBJECT (MILES)
1	ALTO HIGHLAND PARK	56	2007 / 2020	1,828	\$3,903	\$2.14	92.9%	0.8
2	LINCOLN COURT	54	1986	721	\$1,522	\$2.11	100%	0.1
3	MAA ABBEY	34	1996	1,200	\$2,293	\$1.91	100%	1.0
4	MAGNOLIA ON GILBERT	31	2016	822	\$1,938	\$2.42	100%	0.5
5	MANOR OAKS	20	1956 / 2023	490	\$1,300	\$3.05	95.0%	0.1
6	SHELBY 2707	41	1964	538	\$1,131	\$2.11	92.7%	0.3
	THE FLAMINGO*	20	1955 / 2019	594	\$1,584	\$2.71	55.1%	-
				885	\$1,959	\$2.35	90.8%	

* SUBJECT PROPERTY EFFECTIVE RENT



THE FLAMINGO

3901 N. HALL ST.

PROPERTY OVERVIEW	
UNITS	20
OCCUPANCY (08/32)	55.1%
YEAR BUILT	1955

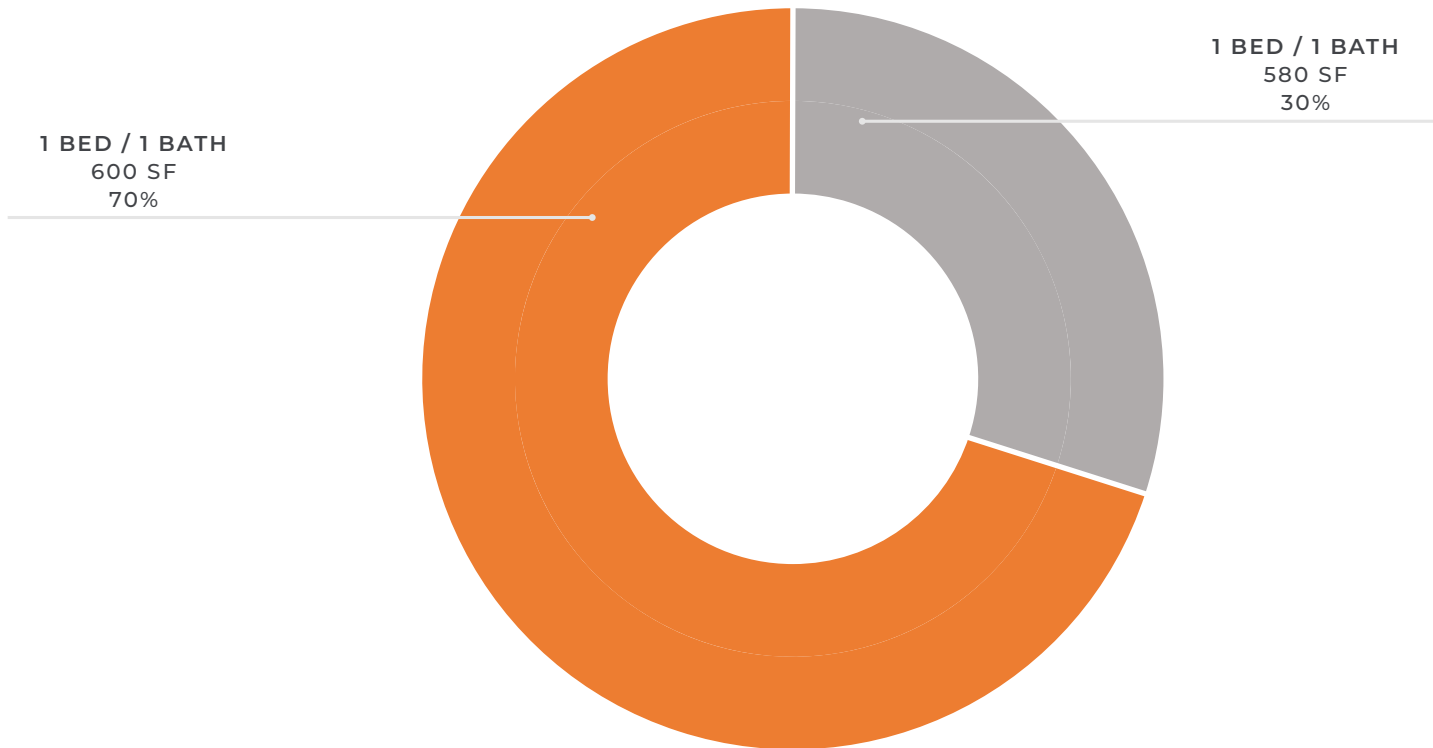
UNIT TYPE	# OF UNITS	AVG. SF	IN-PLACE RENT	RENT/SF
1 BDR / 1 BA	20	594	\$1,584	\$2.71
TOTALS / AVG.	20	594	\$1,584	\$2.71



3901 N. HALL ST. UNIT MIX

UNIT MIX SUMMARY

UNIT TYPE	NO. OF UNITS	RENTABLE SF	TOTAL RENTABLE SF	EFFECTIVE RENT/OCC. UNIT	EFFECTIVE RENT/SF	TOTAL EFFECTIVE RENT	MARKET RENT/UNIT	MARKET RENT/SF	TOTAL MARKET RENT POTENTIAL
1/1	6	580	3,480	\$1,534	\$2.82	\$4,601	\$1,421	\$2.45	\$8,526
1/1	14	600	8,400	\$1,603	\$2.67	\$12,817	\$1,440	\$2.40	\$20,160
TOTALS/WTD. AVERAGES	20	594	11,880	\$1,583.42	\$2.71	\$17,418	\$1,434	\$2.41	\$28,686



3901 N. HALL ST.

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.

DB URBAN, LLC	9009183	INFO@DB2RE.COM	214-526-3626
LICENSED BROKER / BROKER FIRM 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
SALES AGENT/ASSOCIATE	LICENSE NO.	EMAIL	PHONE
JAKE MILNER	647114	JMILNER@DB2RE.COM	214-526-3626
SALES AGENT/ASSOCIATE	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.

11-2-2015

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
N/A	N/A	N/A	N/A
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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Designated Broker of Firm	License No.	Email	Phone
Jake Milner	647114	jmilner@db2re.com	214-526-3626
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
N/A	N/A	N/A	N/A
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

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