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Costa Bella

3706 West 8th Street, Dallas, TX 75211

Number of Units: **161** Year Built: **1961**



 **the multifamily group.**

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Summary:

The Multifamily Group is pleased to present the exclusive offering of Costa Bella, a unique, value-add opportunity in Dallas, Texas. Originally constructed in 1961, the property consists of 161 units with an average unit size of 837 square feet. Costa Bella offers a diverse mix of one-, two-, and three-bedroom floor plans, with approximately 75% of the units (119 total) comprised of highly desirable two- and three-bedroom layouts. The property was recently foreclosed upon and is currently 78% occupied, presenting a compelling value-add opportunity for a new investor to execute a lease-up strategy. Costa Bella is being offered free and clear of existing debt.

Location:

Located in Southwest Dallas, Costa Bella Apartments benefits from excellent connectivity to major employment and retail corridors via Interstate-30 and Loop-12. The property offers convenient access to Downtown Dallas, which is less than 10-minutes away, providing residents with proximity to one of the nation's strongest employment centers.

Costa Bella is strategically positioned within the rapidly evolving Oak Cliff submarket, benefiting from continued retail and mixed-use investment throughout Southern Dallas. Residents enjoy convenient access to the Bishop Arts District and Trinity Groves, two of Dallas' premier dining and entertainment destinations. Additionally, significant public and private investment is occurring throughout Southern Dallas, including the [270-acre University Hills](#) development and the [90-acre Rivulet](#) mixed-use project, which will collectively deliver millions of square feet of commercial space, new retail amenities, restaurants, and employment opportunities. The continued redevelopment of [The Shops at RedBird](#) further reinforces the area's long-term growth trajectory and retail expansion.



Investment Highlights

\$3MM+ in Value Enhancement

~75% Are 2-3 Bedroom Units - Up To 1,281 SF

\$62,000+ Median Area Income - 5-Mile Radius (Yardi)

Within 10 Minutes of the Bishop Arts District, Trinity Groves, and Downtown Dallas

\$10B+ in Public & Private Investment Planned Across Southern Dallas

1.3+ Million Residents In Dallas

Summary



Costa Bella

3706 West 8th Street, Dallas, TX 75211

General

Terms	Free and Clear
Address	3706 West 8th Street Dallas TX, 75211
Year Built	1961
Units	161
Net Rentable SF	134,725
Average Unit Size	837 SF
Site Size	5.62
Density	28.6-Units/Acre
Occupancy	78%

Construction

Foundation	Pier and Beam
Exterior	Brick
Roof	Composite
Number of Buildings	5

Mechanical

HVAC	Chiller / Boiler
Hot Water	3 Boilers
Wiring	Copper
Plumbing	Cast Iron / PVC - Building 1

Utilities

Electricity	Master Metered - Flat Billing - Range Average \$125 - \$150
Water/Sewer	Flat Billing - Range Average \$125 - \$150
Gas	Owner Pays
Cable/Internet	None

School Information

School District	Dallas Independent School District
Elementary	George Peabody Elementary School
Middle School	Rosemont Middle School
High School	Sunset High School

Useful Links

Yardi Matrix	Link
CAD Accounts	00000459928000000 00000459931000000 00000306508000000 00000459946000000

Tax Information

County	Dallas
CAD Account No.	HIG REF2 TX5 LLC
Tax Rate	2.227%
Assessed Value	\$21,681,650

Laundry / Washer and Dryers

Laundry	Laundry Room (Currently Down)
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Parking

Paving	Asphalt
Number of Spaces	Buyer Verify On-Site
Covered Spaces	None - Value-Add Opportunity
Handicap Spaces	2

Leasing Fees

Application Fee	\$50
Administration Fee	\$100
Security Deposit	Non-refundable Risk Fee / \$250+
Pet Deposit	\$150 / Non-refundable
Pet Rent	\$25
Reserved Parking	None
Month-to-Month Fee	\$100
Trash Fee	\$20/Month - Republic
Pest Control Fee	\$10

Personnel

Property Manager	Walker Holder - Can Offer Positions
Manager	1 - Full-Time
Maintenance	2 - Full-Time

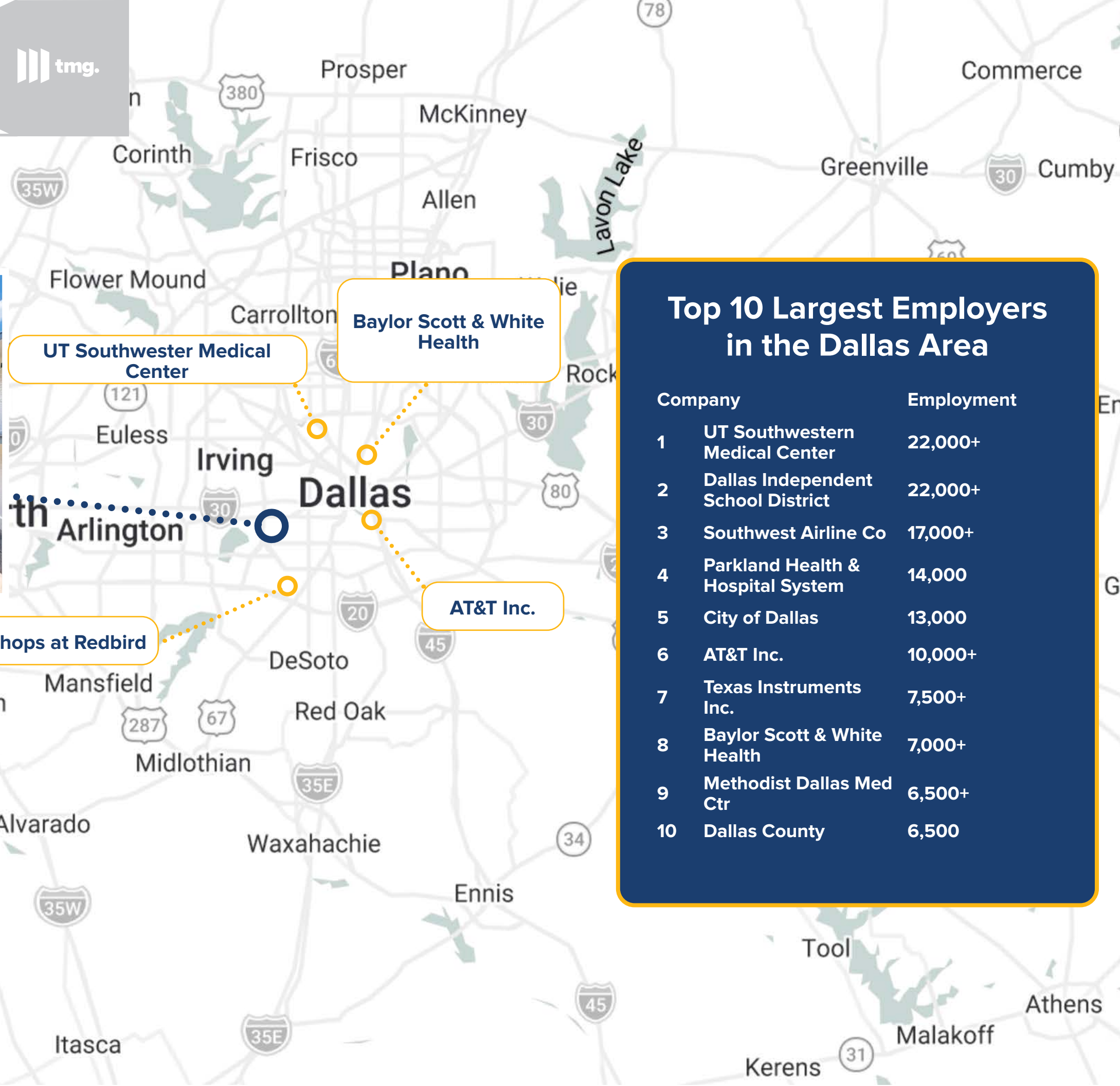
Investment Overview

Value-Add Analysis



Value Category	Value Driver	# of Units	Cost per Unit	Total Cost	\$/Unit/Mo	NOI/Unit/Mo	NOI/Month	NOI/Year	Capitalized Value*
Year 1 Shortfall	Current operations require an additional \$450k in capital injection for year 1 operational shortfall	161	\$2,250	\$362,250	\$0	\$0	\$0	\$0	\$0
Interior Renovations	The tenant demographics of this area allows for luxury levels of finish out. Similar vintage product in the immediate area - when upgraded to premium - commands increased rents and higher other income & RUBS.	161	\$7,500	\$1,207,500	\$50	\$50	\$8,050	\$96,600	\$1,380,000
Down Units & Deferred Maintenance	Additional capital added for deferred maintenance and down units	69	\$35,000	\$2,415,000	N/A: Pre-Requisite for additional value-add	\$0	N/A: Pre-Requisite for additional value-add	N/A: Pre-Requisite for additional value-add	N/A: Pre-Requisite for additional value-add
Increase Water RUBS	Comparable product in the immediate area around the subject supports additional billback for water.	161	Cost per Unit	Total Cost	\$35	\$35	\$5,635	\$67,620	\$966,000
Increase Electric RUBS	Comparable product in the immediate area around the subject supports additional billback for electric.	161	N/A	N/A	\$25	\$25	\$4,025	\$48,300	\$690,000
GRAND TOTAL			\$44,750	\$3,984,750	\$110	\$110	\$17,710	\$212,520	\$3,036,000

Location

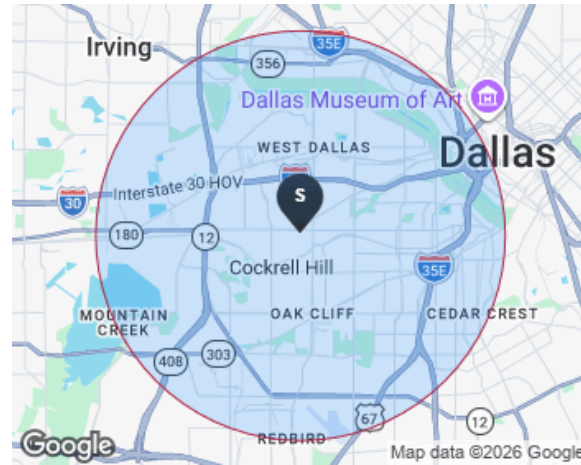


Top 10 Largest Employers in the Dallas Area

Company	Employment
1 UT Southwestern Medical Center	22,000+
2 Dallas Independent School District	22,000+
3 Southwest Airline Co	17,000+
4 Parkland Health & Hospital System	14,000
5 City of Dallas	13,000
6 AT&T Inc.	10,000+
7 Texas Instruments Inc.	7,500+
8 Baylor Scott & White Health	7,000+
9 Methodist Dallas Med Ctr	6,500+
10 Dallas County	6,500



AREA INFORMATION - 5 MILES



Demographics

Total Population	252,343
Population Density per Sq Mile	3,195
Population Projection in 5 years	253,030
Population Median Age In Years	34
Total Housing	94,719
Average People per Household	2.87
Median Household Income	\$62,378
Employed Population	115,687

Area Characteristics

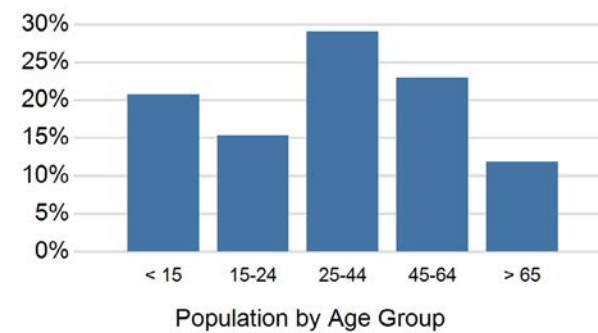
Properties in the Area	143
Total Units in the Area	29,559
Total Unit SqFt in the Area	22,972,714

Asset Benchmark Rates

Average Rent One Bedroom	\$1,407
Average Rent/SqFt One Bedroom	\$2.13
Average Sale Price/SqFt	\$177.47
Occupancy Rate	92.7%

Average Improvements Rating	B+
Average Location Rating	B-

Demographic Cohorts



Age		
Under 15	52,361	20.7%
15 to 24	38,609	15.3%
25 to 44	73,462	29.1%
45 to 64	57,962	23.0%
Over 65	29,949	11.9%

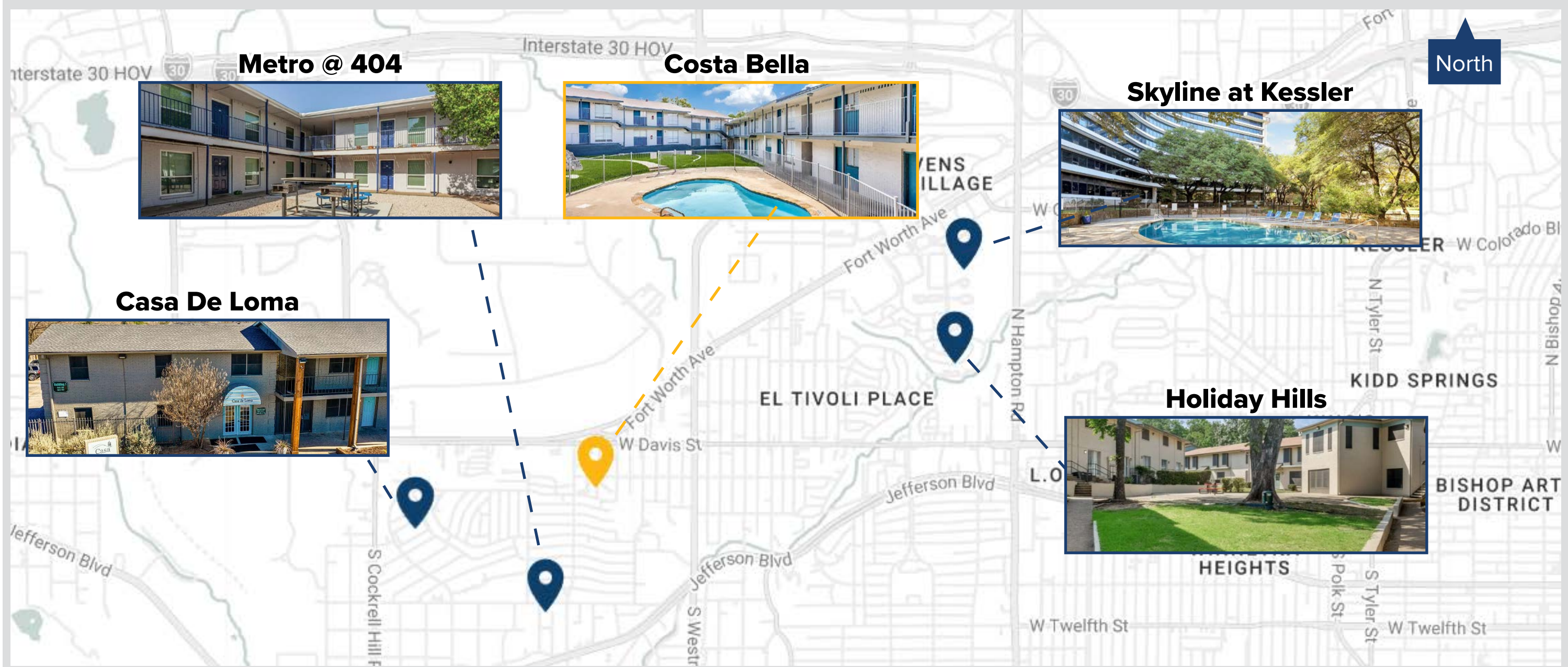
Gender		
Male	126,820	50.3%
Female	125,523	49.7%

Comparable Rental Properties



**Note: The square footages of the units are estimates. Potential buyers should verify.*

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Property Name	Address	City	State	Zip	Year Built	# of Units	Occupancy	Avg. Size	Avg. Rent/Unit	Avg. \$/SF
Metro @ 404	400 Andrews Avenue	Dallas	TX	75211	1965	115	83%	652	\$1,226	\$1.88
Casa De Loma	100 North Randolph Drive	Dallas	TX	75211	1964	101	91%	823	\$1,290	\$1.57
Holiday Hills	811 North Plymouth Road	Dallas	TX	75211	1961	104	96%	1,083	\$1,409	\$1.30
Skyline at Kessler	2511 Wedglea Drive	Dallas	TX	75211	1964	299	79%	695	\$1,244	\$1.79
Averages					1964	155	87%	813	\$1,293	\$1.63
Costa Bella	3706 West 8th Street	Dallas	TX	75211	1961	161	78%	837	\$1,030	\$1.23
Variance								+24	(\$263)	(\$0.40)



One Bedroom

PROPERTY	SIZE	RENT	\$/SF
Metro @ 404	540	\$1,103	\$2.04
Casa De Loma	572	\$1,164	\$2.03
Holiday Hills	705	\$1,103	\$1.57
Skyline at Kessler	718	\$1,197	\$1.67
AVERAGE	648	\$1,128	\$1.77
Costa Bella*	560	\$901	\$1.61
Variance		(\$227)	

Two Bedroom

PROPERTY	SIZE	RENT	\$/SF
Metro @ 404	722	\$1,279	\$1.77
Casa De Loma	832	\$1,399	\$1.68
Holiday Hills	1,084	\$1,402	\$1.29
Skyline at Kessler	939	\$1,518	\$1.62
Country Green	983	\$1,313	\$1.34
AVERAGE	912	\$1,382	\$1.54
Costa Bella*	800	\$1,129	\$1.41
Variance		(\$253)	(\$0.13)

Three Bedroom

PROPERTY	SIZE	RENT	\$/SF
Metro @ 404	936	\$1,313	\$1.40
Casa De Loma	1,040	\$1,614	\$1.55
AVERAGE	1126	\$1,532	\$1.37
Costa Bella*	1281	\$0	\$0.00
Variance			(\$1.37)



*Note: The square footages of the units are estimates. Potential buyers should verify.

Floor Plans

One Bedrooms



A1 560 SF
1 Bed | 1 Bath



A2 595 SF
1 Bed | 1 Bath



A3 683 SF
1 Bed | 1 Bath

Floor Plans

Two Bedrooms



B1 800 SF
2 Beds | 1 Bath



B3 975 SF
2 Beds | 2 Baths



B2 858 SF
2 Beds | 1.5 Baths



B4 982 SF
2 Beds | 2 Baths

Floor Plans

Three Bedrooms



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3/2.5 1,281 SF
3 Beds | 2.5 Baths

Amenities

Units

- » Upgraded Lights**
- » Stainless-Steel/Black Appliances**
- » Ceiling Fans
- » Hardwood-Style Floors
- » Two-Tone Paint**
- » Plush Carpet in Bedrooms
- » Black or Brushed Nickel Hardware**

** In Select Units

Community

- » Gated Community
- » Outdoor BBQ Grills
- » On-Site Laundry Facilities (Currently Down)
- » Two Pools (Both Currently Down)
- » On-Site Management Team
- » Maintenance Team on Call
- » Located near I-30 & Loop-12
- » Nearby Bishop Arts District and Trinity Groves
- » Within 5-Miles of Downtown Dallas



Additional Images



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Financial Analysis

Financial Analysis

Unit Mix



Type	Bed	Bath	# Units	% of Total	Square Feet	Effective Rent	Market Rent	Comp Supported Rent	Effective \$/SF	Market \$/SF	Pro Forma \$/SF
A1	1	1	7	4%	560	\$901	\$901	\$1,025	\$1.61	\$1.61	\$1.83
A1U	1	1	11	7%	560	\$743	\$901	\$1,025	\$1.33	\$1.61	\$1.83
A2	1	1	1	1%	595	\$970	\$970	\$1,050	\$1.63	\$1.63	\$1.76
A2U	1	1	7	4%	595	\$1,020	\$1,020	\$1,050	\$1.71	\$1.71	\$1.76
A3	1	1	2	1%	683	\$965	\$1,020	\$1,070	\$1.41	\$1.49	\$1.57
A3U	1	1	7	4%	683	\$1,015	\$1,020	\$1,070	\$1.49	\$1.49	\$1.57
A4U	1	1	2	1%	700	\$0	\$1,025	\$1,085	\$0.00	\$1.46	\$1.55
A5U	1	1	5	3%	742	\$0	\$1,050	\$1,100	\$0.00	\$1.42	\$1.48
B1	2	1	4	2%	800	\$1,129	\$1,150	\$1,200	\$1.41	\$1.44	\$1.50
B1U	2	1	36	22%	800	\$1,021	\$1,150	\$1,200	\$1.28	\$1.44	\$1.50
B2	2	2	2	1%	858	\$1,145	\$1,200	\$1,250	\$1.33	\$1.40	\$1.46
B2U	2	2	19	12%	858	\$1,115	\$1,200	\$1,250	\$1.30	\$1.40	\$1.46
B3	2	2	4	2%	975	\$1,138	\$1,250	\$1,350	\$1.17	\$1.28	\$1.38
B3U	2	2	16	10%	975	\$679	\$1,250	\$1,350	\$0.70	\$1.28	\$1.38
B4U	2	2	32	20%	982	\$1,268	\$1,250	\$1,350	\$1.29	\$1.27	\$1.37
C1U	3	3	6	4%	1,281	\$0	\$1,350	\$1,450	\$0.00	\$1.05	\$1.13
Average:					837	\$946	\$1,150	\$1,225	\$1.23	\$1.37	\$1.46
Total:			161	100%	134,725	\$152,368	\$185,108	\$197,300			
Annual:						\$1,828,415	\$2,221,296	\$2,367,600			

*Note: The square footages of the units are estimates. Potential buyers should verify.

Financial Analysis

T-12 Income



T-12 INCOME & EXPENSE	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	T-12 TOTAL
Market Rent	180,880	192,305	192,305	192,307	192,303	192,305	192,305	192,305	192,305	192,305	192,305	140,754	\$2,244,684
Less: Loss to Lease	718	(4,496)	(4,092)	(3,950)	(3,789)	(3,557)	(6,505)	(2,921)	(4,199)	7,143	(2,982)	14,231	(\$14,399)
Gross Potential Rent	181,598	187,809	188,213	188,357	188,513	188,748	185,800	189,384	188,106	199,448	189,323	154,985	\$2,230,285
Less: Vacancy	(98,875)	(101,495)	(101,838)	(103,361)	(105,724)	(108,396)	(111,197)	(114,609)	(115,728)	(35,802)	(43,911)	(31,873)	
Less: Non-Revenue/ Concessions	(11,896)	(8,679)	(4,923)	(2,944)	(2,138)	(1,828)	(1,125)	(1,555)	(1,773)	(83,830)	(85,910)	(65,460)	(\$272,061)
Less: Bad Debt	(926)	(10,391)	(37)	(7,727)	(3,108)	(4,778)	(14,592)	(671)	5	(50,310)	(13,543)	(3,910)	(\$109,985)
NET RENTAL INCOME	69,902	67,244	81,415	74,324	77,544	73,747	58,886	72,550	70,610	29,506	45,959	53,742	\$775,429
Plus: RUBS Income	5,597	6,389	7,261	6,652	6,537	6,349	6,957	7,739	6,867	2,377	4,124	5,141	\$71,988
Electric/Gas	0	0	0	0	0	0	0	0	0	0	0	0	\$0
Water/Sewer	5,156	5,766	6,574	5,986	5,840	5,709	6,230	6,902	6,120	2,127	3,574	4,590	\$64,573
Trash	441	622	687	666	697	640	727	837	747	250	550	551	\$7,416
Plus: Other Income	8,591	4,910	3,543	3,088	3,457	3,009	2,542	3,416	3,996	1,895	4,919	3,173	\$46,538
TOTAL INCOME	84,090	78,542	92,218	84,065	87,538	83,105	68,384	83,704	81,472	33,779	55,002	62,056	\$893,955
T-12 EXPENSES													
Contract Services	4,447	1,285	4,086	3,774	3,174	2,229	2,194	3,609	1,967	0	7,608	10,074	\$44,447
Repairs & Maintenance	(291)	0	2,940	72	3,878	1,779	162	1,026	950	0	2,288	165	\$12,969
Administrative	2,693	1,835	2,176	617	1,168	1,937	1,460	1,443	1,390	897	1,046	2,046	\$18,707
Marketing	3,368	996	4,485	1,477	1,469	3,179	1,892	1,683	753	0	0	1,955	\$21,256
Payroll	20,108	27,400	19,605	20,042	24,939	19,825	18,368	28,966	17,773	8,800	15,413	20,476	\$241,716
Utilities													
Water/Sewer	24,632	6,560	6,253	7,392	3,724	12,924	10,070	9,414	10,947	0	0	10,879	\$102,796
Trash	7,137	7,652	6,853	7,790	6,835	7,854	8,111	7,778	9,128	0	16,538	1,204	\$86,881
Electric	9,135	9,558	10,478	10,631	9,318	7,742	6,647	5,390	5,591	0	4,937	11,333	\$90,761
Gas/Other	5,907	4,830	3,414	2,221	5,368	3,434	245	4,975	12,589	0	3,550	11,453	\$57,988
Utilities Subtotal	46,811	28,601	26,999	28,034	25,245	31,955	25,074	27,558	38,256	0	25,025	34,869	\$338,426
Management Fee	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	4,500	4,500	4,500	\$47,700
Insurance	10,565	10,565	10,565	3,881	8,502	11,737	11,737	19,887	12,659	0	0	0	\$100,098
Real Estate Taxes	46,562	46,562	46,562	46,562	46,562	46,562	46,562	46,562	46,562	0	0	0	\$419,062
TOTAL EXPENSES	138,064	121,044	121,218	108,258	118,737	123,003	111,250	134,534	124,110	14,197	55,881	74,085	\$1,244,382
NET OPERATING INCOME	(53,974)	(42,502)	(28,999)	(24,194)	(31,200)	(39,897)	(42,866)	(50,830)	(42,638)	19,582	(879)	(12,029)	(\$350,426)

Financial Analysis

Trending Income



TRENDING ANALYSIS	TRAILING 12 MONTHS		T-3 ANNUALIZED		T-1 ANNUALIZED		YEAR 1 UNDERWRITING		NOTES
Market Rent	2,244,684	13,942	2,101,456	13,053	1,689,048	10,491	2,221,296	13,797	Gross Potential rents reduced based on recent rent roll plus renovations.
Less: Loss to Lease	(14,399)	0.6%	73,567	-3.5%	170,769	-10.1%	(22,213)	1.0%	Loss to lease held steady with renovations
Gross Potential Rent	2,230,285	13,853	2,175,023	13,509	1,859,817	11,552	2,199,083	13,659	
Less: Vacancy	(1,072,809)	48.1%	(446,342)	20.5%	(382,471)	20.6%	(659,725)	30.0%	Occupancy stabilized with renovations/rent adjustments to market.
Less: Non-Revenue/Concessions	(272,061)	12.2%	(940,800)	43.3%	(785,520)	42.2%	(43,982)	2.0%	Non-Revenue Units/Concessions are projected at 2.0% of Gross Potential Rent based on historical operations
Less: Bad Debt	(109,985)	4.9%	(271,049)	12.5%	(46,920)	2.5%	(43,982)	2.0%	Bad Debt is projected at 2.0% of Gross Potential Rent based on historical operations
NET RENTAL INCOME	775,429	4,816	516,831	3,210	644,906	4,006	1,451,395	9,015	
Plus: RUBS Income	71,988	447	46,568	289	61,692	383	176,466	1,096	RUBS Income is projected at \$176,466 based on historical operations plus optimization adjustments
Electric/Gas	-	-	-	-	-	-	-	-	0
Water/Sewer	64,573	401	41,163	256	55,080	342	169,050	1,050	Adjusted for full occupancy.
Trash	7,416	3	5,405	34	6,612	41	7,416	46	
Plus: Other Income	46,538	289	39,946	248	38,071	236	46,538	289	
TOTAL INCOME	893,955	5,553	603,345	3,747	744,669	4,625	1,674,398	10,400	
EXPENSES									
Contract Services	44,447	276	44,447	276	44,447	276	40,250	250	Contract Services have been normalized at \$250 per unit based on comparable properties
Repairs & Maintenance	12,969	81	12,969	81	12,969	81	104,650	650	Repairs and Maintenance have been normalized at \$650 per unit based on comparable properties
Administrative	18,707	116	18,707	116	18,707	116	40,250	250	Administration Costs have been normalized at \$250 per unit based on comparable properties
Marketing	21,256	132	21,256	132	21,256	132	24,150	150	Marketing has been normalized at \$150 per unit based on comparable properties
Payroll	241,716	1,501	241,716	1,501	241,716	1,501	209,300	1,300	Payroll has been normalized at \$1,300 per unit based on comparable properties
Utilities									
Water/Sewer	102,796	638	102,796	638	102,796	638	123,355	766	
Trash	86,881	540	86,881	540	86,881	540	86,881	540	
Electric	90,761	564	90,761	564	90,761	564	90,761	564	
Gas/Other	57,988	360	57,988	360	57,988	360	57,988	360	
Utilities Subtotal	338,426	2,102	338,426	2,102	338,426	2,102	358,985	2,230	Utilities are projected at \$2,230 per unit
Management Fee	47,700	296	47,700	296	47,700	296	50,232	312	Management Fee is projected at 3.0% of Gross Revenue
Insurance	100,098	622	100,098	622	100,098	622	200,000	1,242	Insurance is projected at \$1,242 per unit based on current policy
Taxes	419,062	2,603	419,062	2,603	419,062	2,603	151,416	940	Taxes are \$151,416 based on a reassessment at the 2026 rate of 2.227%
TOTAL EXPENSES	1,244,382	7,729	1,244,382	7,729	1,244,382	7,729	1,179,233	7,324	
NET OPERATING INCOME	(350,426)	(2,177)	(641,036)	(3,982)	(499,713)	(3,104)	495,165	3,076	

Financial Analysis

5 Year Cash Flow



5 YEAR CASHFLOW ASSUMPTIONS	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent Growth		0.00%	1.91%	3.91%	2.00%	2.00%
Total Economic Loss	65.35%	34.66%	20.00%	14.00%	12.00%	12.00%
Other/RUBS Income Growth		0.00%	23.00%	2.00%	2.00%	2.00%
Operating Expense Growth		0.00%	10.00%	2.00%	2.00%	2.00%
Real Estate Taxes Growth		0.00%	2.00%	2.00%	25.00%	2.00%
INCOME	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	2,230,285	2,221,296	2,263,643	2,352,070	2,399,111	2,447,093
Less: Total Economic Loss	(1,454,855)	(769,901)	(452,729)	(329,290)	(287,893)	(293,651)
Economic Occupancy		65%	80%	86%	88%	88%
Net Rent Per Unit	401	751	937	1,047	1,093	1,115
Net Rental Income	775,429	1,451,395	1,810,914	2,022,780	2,111,218	2,153,442
Plus: RUBS Income	71,988	176,466	217,053	221,394	225,822	230,338
Plus: Other Income	46,538	46,538	57,241	58,386	59,554	60,745
Total Income	893,955	1,674,398	2,085,208	2,302,560	2,396,593	2,444,525
Monthly Revenue	74,496	139,533	173,767	191,880	199,716	203,710
% Increase Over Previous Year		87.30%	24.53%	10.42%	4.08%	2.00%
EXPENSES	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Contract Services	44,447	40,250	44,275	45,161	46,064	46,985
Repairs & Maintenance	12,969	104,650	115,115	117,417	119,766	122,161
Administrative	18,707	40,250	44,275	45,161	46,064	46,985
Marketing	21,256	24,150	26,565	27,096	27,638	28,191
Payroll	241,716	209,300	230,230	234,835	239,531	244,322
Utilities	338,426	358,985	394,884	402,781	410,837	419,054
Management Fee	47,700	50,232	55,255	56,360	57,487	58,637
Insurance	100,098	200,000	220,000	224,400	228,888	233,466
Taxes	419,062	151,416	154,445	157,533	196,917	200,855
Recurring Capital Expenditures	56,350	56,350	56,350	56,350	56,350	56,350
Total Expenses with Reserves	(1,300,732)	(1,235,583)	(1,341,393)	(1,367,094)	(1,429,542)	(1,457,006)
NET OPERATING INCOME	(406,776)	438,815	743,815	935,465	967,051	987,519



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Disclaimer

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstance, be photocopied or disclosed to any third party without the written consent of The Multifamily Group or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is The Multifamily Group Advisor listed in this Offering Memorandum, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to The Multifamily Group Advisor.

Neither The Multifamily Group Advisor nor the Owner makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future condition, operations or financial performance of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property based on certain assumptions. These assumptions may or may not be proven to be correct, and there can be no assurance that such results will be achieved. Further, The Multifamily Group Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed, and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of those materials shall not look to Owner or The Multifamily Group Advisor nor any of their officers, employees, representatives, independent contractors, or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to the Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Multifamily Group Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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.

2-10-2025



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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

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

Buyer/Tenant/Seller/Landlord Initials

Date



the multifamily group.

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