



## VISTAS ON THE PARK

### Property Overview

- 288 Units
- Lewisville, Texas near Interstate 35 and State Highway 121
- 1BR and 2BR unit mix; 778 sf average
- 1975-1997 Construction (in 5 Phases)
- Main bus line stops adjacent to property
- Located in the Lewisville Independent School District nearby local public elementary, middle, and high schools
- 3-year bridge loan with Bank of Texas
- Purchased in May 2014 at 91% occupied; ~\$.71/sf average effective rent
- Current occupancy at 99%; current new leases at \$1.14/sf rent (as of 9/15)

### Exterior Improvements

- Changed Property Address to Coincide with Main Property Entry on Main Cross Street
- Upgraded Building Exterior with Solar Screens on All Windows
- Stabilized Foundation Work
- Repaired Parking Lots and Sidewalks
- Drainage and Irrigation Work (as the property was only partially irrigated)
- Upgraded Electrical Systems, including Upgraded Electrical Panel Boxes
- New Leasing Office and Contemporary Entry
- Added Security Cameras with Password Protected 24-hour Web Accessed Video Streaming
- Added Business Center to Leasing Office
- New State-of-the-Art Fitness Center
- New Resort-Style Pool Installation, Outdoor Bar/Kitchen, and Outdoor Water Feature/Splash Pad – New pool furniture
- New Outdoor Amenity Center with Children's Play Areas, Soccer Field, and Multi-Use Stage and Event Facility
- New Unique Community Dog Park
- Upgraded Mail Centers
- New Outdoor Areas with New BBQ Equipment
- Upgraded Laundry Centers with New Modern Equipment (Card Readers) – Terminated Lease with Rental Company
- New Beautiful High-End Landscaping
- New Custom Signage with New Property Name
- Added Solar PV Energy Systems

- New High-Efficiency LED Outdoor Lighting
- Free Wi-Fi Hotspots at the Pool Areas
- Upgraded Maintenance Shop and Storage Units
- New Trash Enclosures
- Added Irrigation Water Well

### Interior Unit Improvements

- Added Durable Faux Wood Vinyl Planking
- Added Modern Black-On-Black Appliance Packages
- Added High-Impact Resurfaced and Painted Cabinets
- Added Custom Faux Granite Countertops
- Added Premium-Quality Brushed Nickel Hardware and Fixtures
- Added Gooseneck Kitchen Faucets
- Added Dishwashers and Disposals to Older Phase Units
- Added Water Conservation Measures for Interior Plumbing
- Targeted Window Replacement on Select Units
- Added Custom Contemporary Glass Tile Backsplash Accents
- Added Two-Inch Faux Wood Blinds
- Added Two-Tone Paint
- Added Washer-Dryer Connections in Select Units
- Offering Rental Washer/Dryer in Units



# Selected Floorplans



Orchid 1x1



Palm 1x1



Willow 1x1



Cypress 2x1



Evergreen 2x1



Magnolia 2x1

