Property Overview

- 296 Units
- Grand Prairie, Texas along highly visible North Carrier Parkway
- Efficiency, 1BR, 2BR, and 3BR unit mix; 891 sf average
- 1972 Construction
- Located near the major highways of Interstate 30 and State Highway 161
- Main Bus line stop located adjacent to property
- Located in the Grand Prairie Independent School District adjacent to a public high school and blocks from local public elementary and middle schools
- 3-year Bridge loan with Wells Fargo Bank
- Purchased in January 2013 at 89% occupied; ~$.58/sf average effective rent
- Current occupancy at 85%; current new leases at $.89 rent/sf (as of 11/14)

Exterior Improvements

- New Modern Roof Design for Flat Roofs
- Upgraded Building Exterior and Solar Screens/ Shutters on Windows
- New Modern Patio/Balcony Railing Design
- Stabilized Foundation Work
- Drainage and Irrigation Work (as the property was not previously irrigated)
- Upgraded Electrical Systems
- Upgraded Leasing Office and Redesigned Front Entry
- Added Security Cameras with Password Protected 24-hour Web Accessed Video Streaming
- Added Business Center to Leasing Office
- Upgraded Modern Resident Center
- New State-of-the-Art Poolside Fitness Center
- Upgraded Resort-Style Pool Area and Outdoor Bar/Kitchens – New Pool Furniture
- New Unique Community Dog Park
- New Soccer Field
- Upgraded Mail Centers
- New Outdoor Seating Areas with New BBQ Equipment
- New Children's Play Areas
- Upgraded Laundry Centers with New Modern Equipment (Card Readers) – Terminated Lease with Rental Company
- Upgraded Parking Lots and Sidewalks
- Added Outdoor Patio Enclosures and Expanded Outdoor Patio Areas in Select Units
- New Beautiful High-End Landscaping
- New Custom Signage with New Property Name
- New High-Efficiency LED Outdoor Lighting
- Free Wi-Fi Hotspots at the Pool Areas
- Added Solar PV Energy Systems
- Upgraded Maintenance Shop and Storage Units
- New Trash Enclosures
- Added Irrigation Water Wells

Interior Unit Improvements

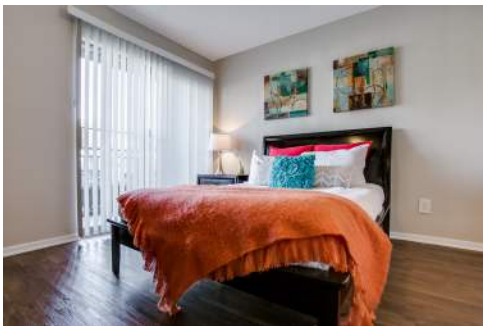
- Durable Faux Wood Vinyl Planking
- Modern Black-On-Black Appliance Packages
- Weatherization for Improved Energy Efficiency
- High-Impact Resurfaced and Painted Cabinets
- Custom Faux Granite Countertops
- Premium-Quality Brushed Nickel Hardware and Fixtures
- Gooseneck Kitchen Faucets
- Water Conservation Measures for Interior Plumbing
- Custom Contemporary Glass Tile Backsplash Accents
- Two-Inch Faux Wood Blinds
- Two-Tone Paint
- Washer-Dryer Connections in Select Units
- Rental Washer/Dryer Equipment in Units

Selected Floorplans

Studio Efficiency

One bedroom, one bath

Two bedroom, one bath

Two bedroom, two bath

Three bedroom, two bath