

# Vic Centre Apartments

ASKING PRICE  
\$69,964,677



**UNITS: 268**

**ADDRESS:** 7120 Anderson Blvd, Fort Worth, TX

**NO. OF BUILDINGS: 9**

**SUMMARY:** This site has a fantastic location right on the intersection of the I-30 and I-820 on the West end of Fort Worth, It's a 15 minute drive to Downtown Fort Worth and a 15 minutes drive to downtown Arlington. Quiet neighborhood with freeway visibility and quick access to major commercial thoroughfares.

**UNIT MIX:**

**54 Studio : 108 1-Bed : 106 2-Bed**

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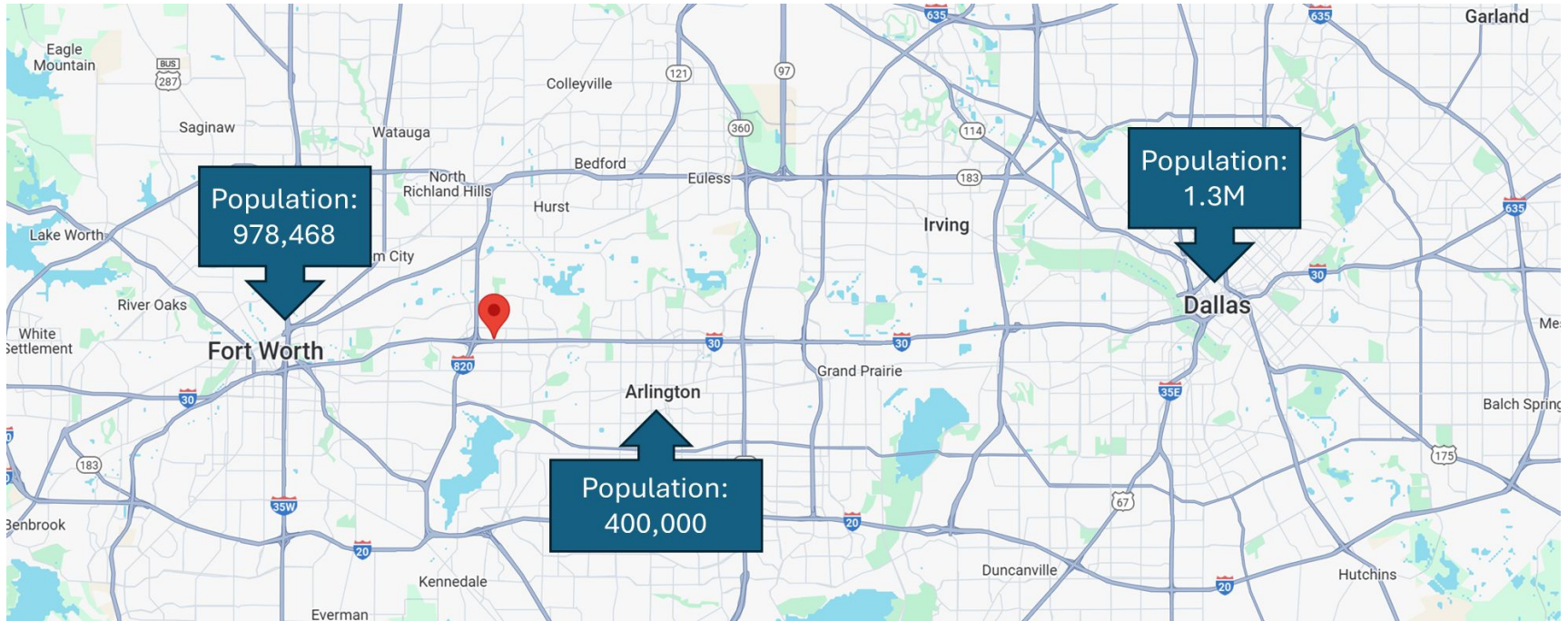
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## Project Location -

Over 8.1M people now call the Dallas-Fort Worth Metroplex home after the region experienced the largest population growth of any metropolitan area in the country in 2023, according to the U.S. Census.



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# INCOME PROJECTIONS

## ANNUAL SUMMARY

Annual GOI	\$5,732,915
Annual Expenses	\$2,269,664
Expense Ratio	39.59%
Annual NOI	\$3,463,251
Sales Cap Rate	4.95%
Building Valuation	\$69,964,677

## GENERAL INFORMATION

# Units	268
Leasable Square Feet	197,200
Gross Buildable Square Feet	240,405
Vacancy	4.76%
Management Fee	3.2%

## UNIT MIX

<u>Unit Type</u>	<u>Unit Count</u>	<u>Unit SqFt</u>	<u>Rent/Unit</u>	<u>Rent/SF</u>
Studio Balc	54	517	\$1,609	\$3.11
1x1 Balc	108	689	\$1,749	\$2.54
2x2 Balc	106	895	\$1,849	\$2.07
<b>Total/Average</b>	<b>268</b>	<b>700.33</b>	<b>\$1,760</b>	<b>\$2.47</b>

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# INCOME PROJECTIONS

ANNUAL REVENUE			
	<u>Total</u>	<u>Per Unit</u>	<u>Per LSF</u>
<b>Average Base Rent</b>			
Average Gross Potential Rent	\$5,661,264	\$1,760	\$28.71
Loss to Lease	\$273,501	\$1,021	\$1.39
Bad Debt Expense	\$26,939	\$101	\$0.14
Concessions	\$48,240	\$180	\$0.24
Less: Vacancy Loss	\$269,388	\$1,005	\$1.37
<b>Average Total Base Rent</b>	<b>\$5,043,196</b>	<b>\$18,818</b>	<b>\$25.57</b>
<b>Other Income</b>			
Cleaning Charges	\$7,200	\$27	\$0.04
Credit/Application Fee	\$15,840	\$59	\$0.08
Late Charge	\$21,000	\$78	\$0.11
Lease Initiation Fee	\$47,880	\$179	\$0.24
Merchant Service Income	\$9,360	\$35	\$0.05
Month to Month Premiums	\$7,200	\$27	\$0.04
Non Refundable Pet Fees	\$12,000	\$45	\$0.06
NSF Check Charge	\$1,200	\$4	\$0.01
Parking-Carports	\$63,000	\$235	\$0.32
Pet Fee Income	\$18,900	\$71	\$0.10
Reimbursement of Damages	\$8,400	\$31	\$0.04
CAM Fees	\$108,360	\$404	\$0.55
Service of Notice Fee	\$3,600	\$13	\$0.02
Income - Internet	\$321,300	\$1,199	\$1.63
Utility Reimbursement - Admin	\$2,316	\$9	\$0.01
Utility Reimb - Sewer, Water, Trash	\$39,763	\$148	\$0.20
Utility Setup Fee	\$2,400	\$9	\$0.01
Data Pole Income	\$0	\$0	\$0.00
<b>Total Other Income</b>	<b>\$689,719</b>	<b>\$2,574</b>	<b>\$3.50</b>
<b>Effective Gross Operating Income</b>	<b>\$5,732,915</b>	<b>\$21,391</b>	<b>\$29.07</b>

ANNUAL EXPENSES			
	<u>Total</u>	<u>Per Unit</u>	<u>Per RSF</u>
<b>Operating Expenses</b>			
Administrative Expenses	\$53,252	\$199	\$0.00
Advertising	\$49,884	\$186	\$0.00
Maint./Contracts	\$42,304	\$158	\$0.00
Turnover Costs	\$16,440	\$61	\$0.00
Payroll	\$312,882	\$1,167	\$0.01
Utilities	\$237,224	\$885	\$0.00
Property Management Fee	\$174,357	\$651	\$0.00
Insurance - Property	\$60,300	\$225	\$0.00
Insurance - Renters Liability	\$0	\$0	\$0.00
RE Taxes	\$1,323,021	\$4,937	\$0.03
<b>Total Operating Expenses</b>	<b>\$2,269,664</b>	<b>\$8,469</b>	<b>\$11.5</b>
<b>Net Operating Income</b>	<b>\$3,463,251</b>	<b>\$12,923</b>	<b>\$17.6</b>

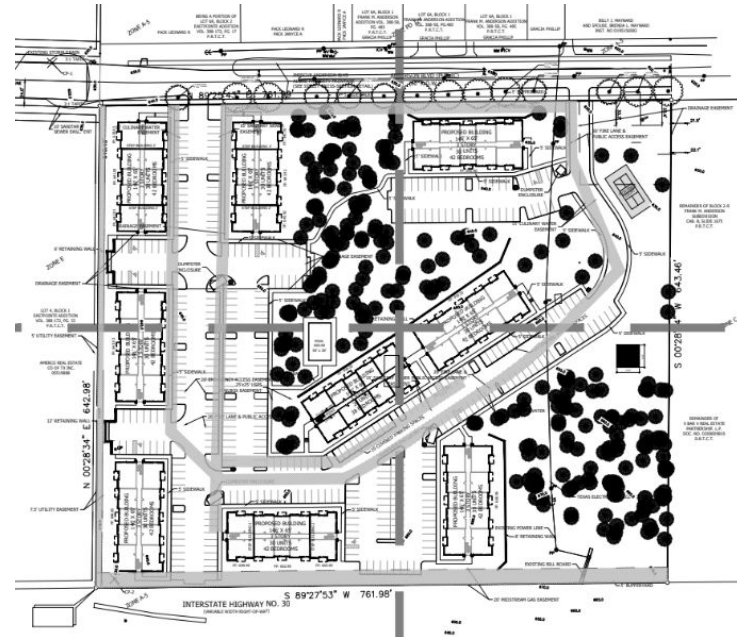
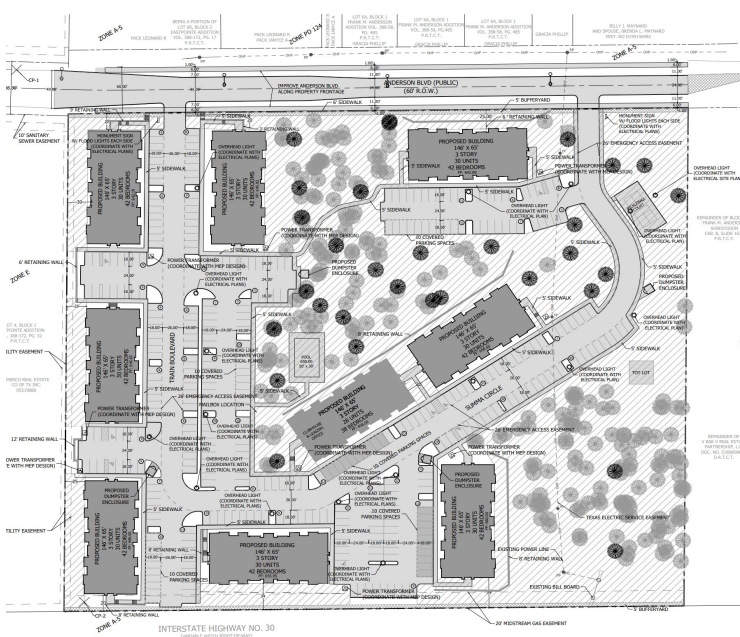
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# SITE PLAN



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# RENDERINGS



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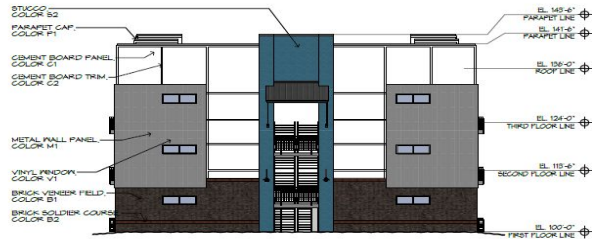




# ELEVATION



1 EXTERIOR ELEVATION LONG SIDE  
SCALE 1/8" = 1'-0"



2 EXTERIOR ELEVATION SHORT SIDE  
SCALE 1/8" = 1'-0"



3 EXTERIOR ELEVATION FACING STREET  
SCALE 1/8" = 1'-0"

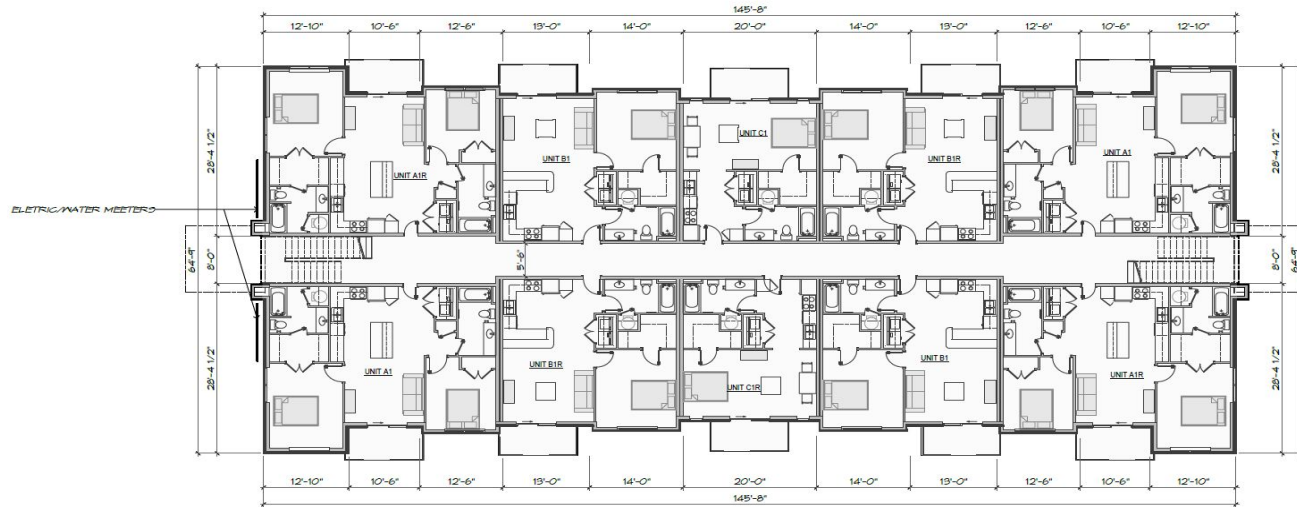
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# FLOOR PLANS



**1 FIRST FLOOR PLAN**  
SCALE: 1/8"=1'-0"

8524.29 sq.ft. GROSS AREA EXCLUDING BALCONIES  
9092.76 sq.ft. GROSS AREA INCLUDING BALCONIES

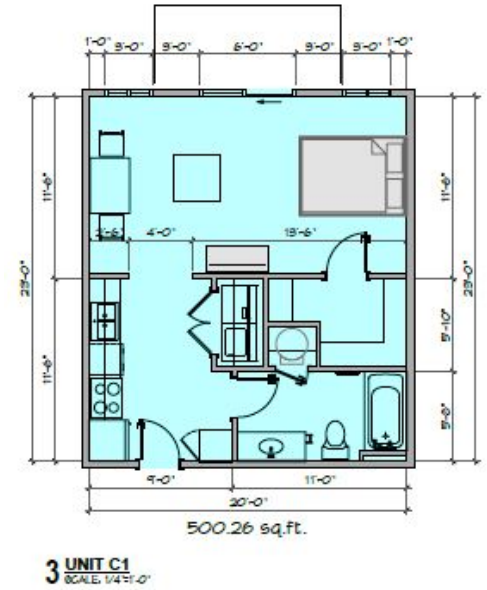
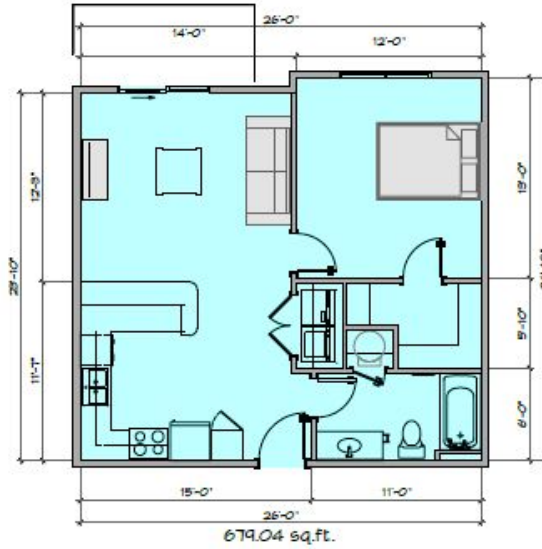
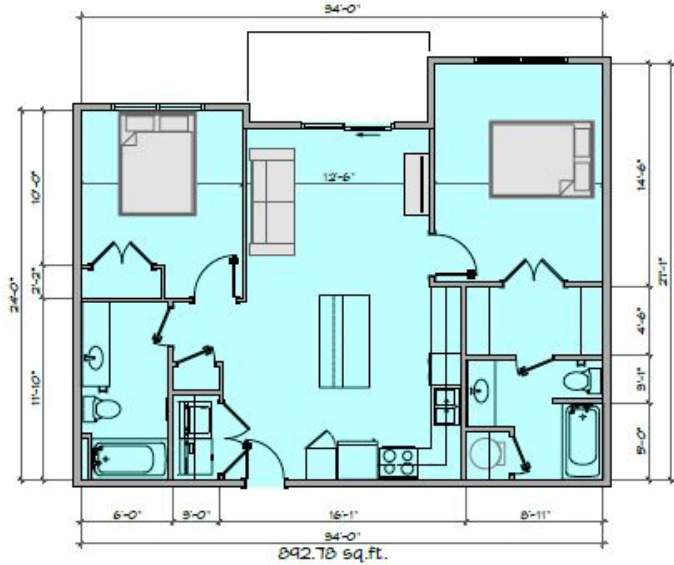
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# UNIT PLANS



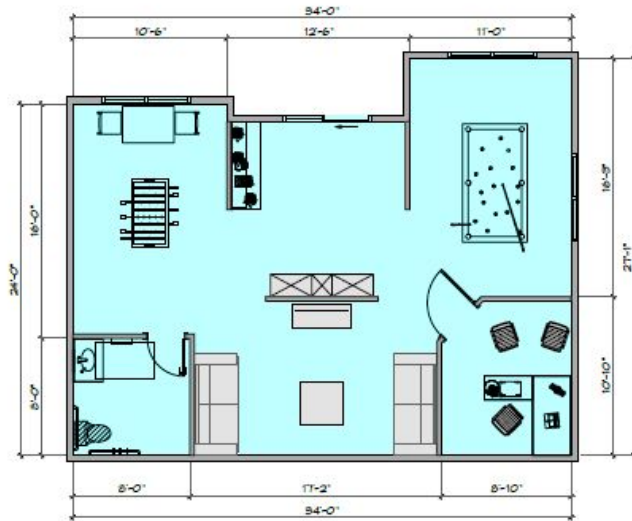
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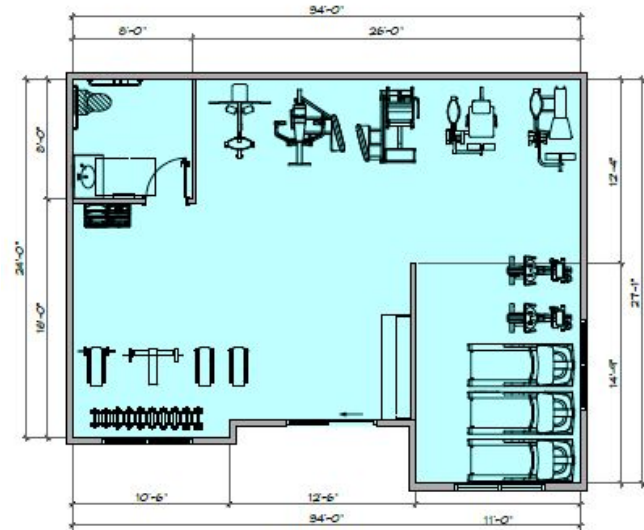


# LEASING OFFICE / FITNESS CENTER / CLUBHOUSE



892.78 sq.ft.

**4 LEASING OFFICE/CLUBHOUSE**  
SCALE: 1/4"=1'-0"



892.78 sq.ft.

**5 FITNESS CENTER**  
SCALE: 1/4"=1'-0"

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