# EAST DALLAS MULTIFAMILY SITE

4927 GASTON AVENUE, DALLAS, TEXAS 75214



EXCLUSIVELY OFFERED BY

TY UNDERWOOD

214.520.8818 x 4 tyunderwood@sljcompany.com

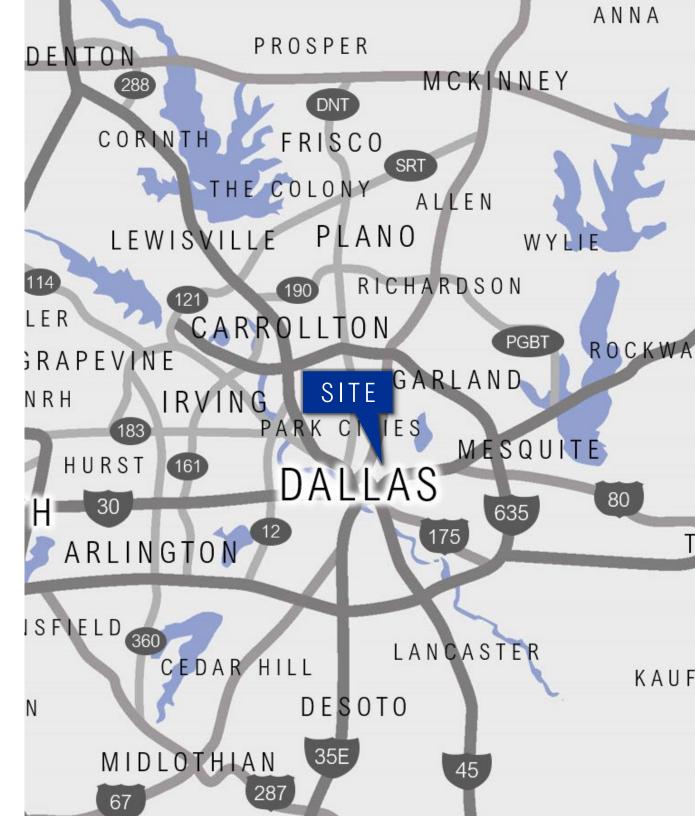


SLJ Company, LLC 4311 West Lovers Lane, Suite 200 Dallas, Texas 75209 www.sljcompany.com

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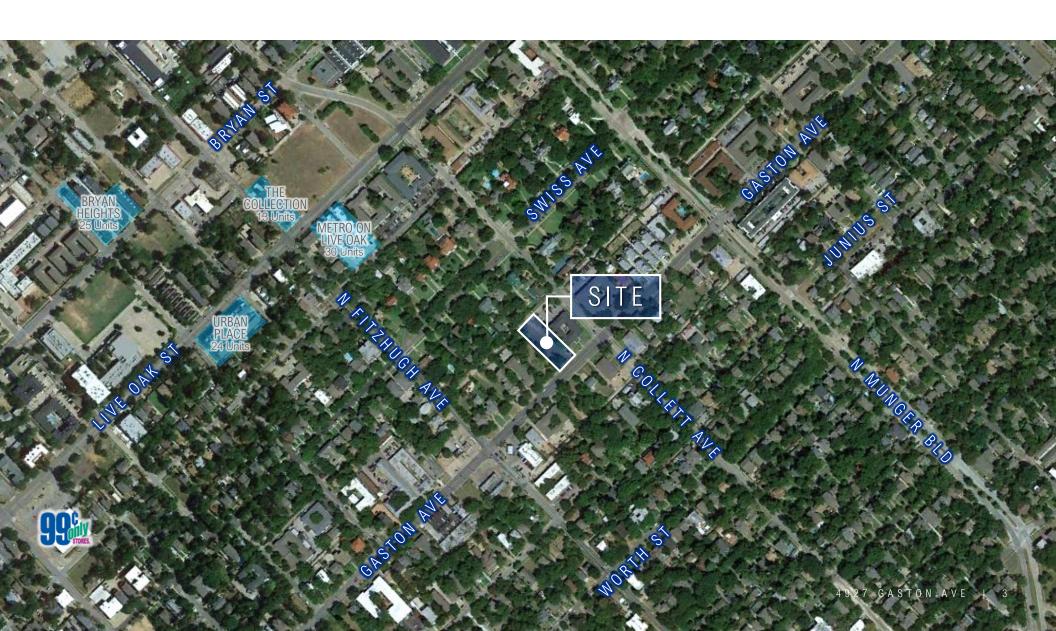
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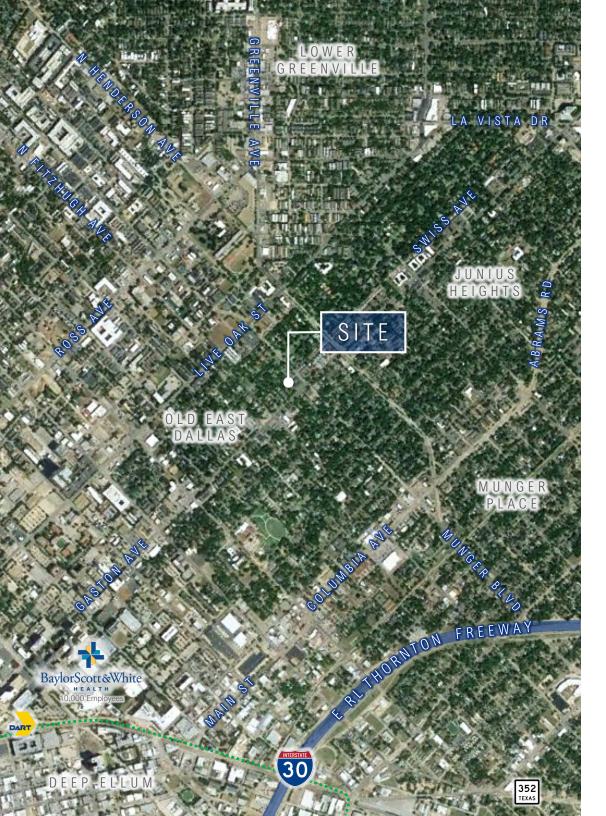
Disclaimer: The material contained in this memorandum is confidential, furnished solely for the purpose of considering an investment in the properties described herein, and is not to be used for any other purpose, or made available to any other person without the express written consent of SLJ Company, LLC. The material is based, in part, upon information obtained from third party sources, which SLJ Company, LLC deems to be reliable. However, no warranty or representation is made by SLJ Company, LLC or its affiliates, agents, or representatives as to the accuracy or completeness of the information contained herein. Prospective investors should make their own investigations, projections, and conclusions regarding this investment.



# EXECUTIVE SUMMARY

SLJ Company, LLC ("SLJ") has been exclusively retained to offer this 21,706 square foot multifamily development site at 4927 Gaston Ave in Dallas, Texas. Located east of Hwy 75 and north of Interstate 30, this site has exposure to rapidly improving demographics and easy access to many area traffic drivers. The Property's prime location offers the opportunity to participate in the area's transformation along with developers such as Trammell Crow Residential, JLB Partners, Alliance Residential, Mill Creek Residential Trust among others.





# PROPERTY HIGHLIGHTS

#### EXCELLENT LOCATION

Located on Gaston Ave between N Fitzhugh Ave and N Munger Blvd, the Property sits on a major traffic artery in East Dallas. The area is quickly redeveloping with over 4,600 new multifamily, condo and townhome units in developments such as Alexan Ross, Encore Swiss Ave and Modera Hall Street, among others. The Property is just minutes from Downtown Dallas, Baylor University Medical Center, Deep Ellum and Dallas' Uptown and East Dallas Neighborhoods.

#### MULTIFAMILY SITE

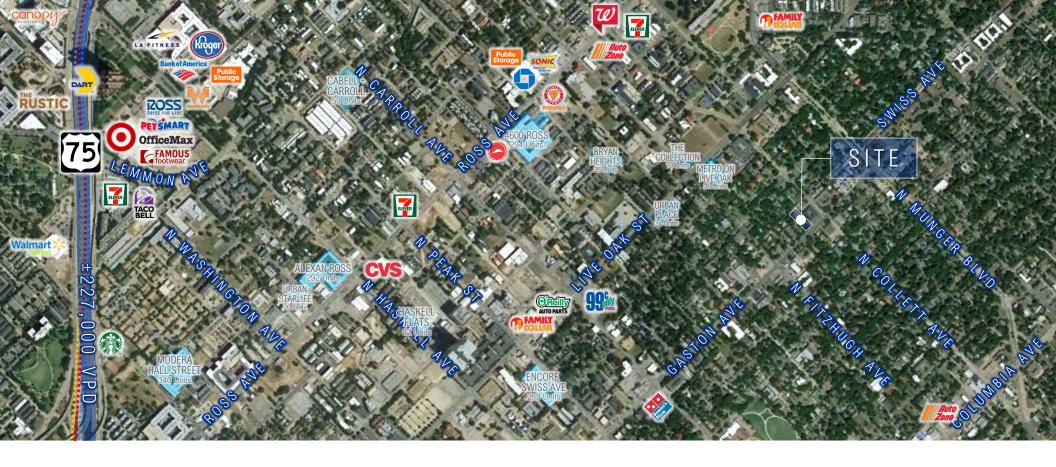
The Property is 21,706 square feet with high visibility and excellent access. This site is zoned for multifamily, duplex and single family uses.

#### STRONG DEMOGRAPHICS

With a population of approximately 34,546 183,983 living within a 1 and 3 mile radii of the Property respectively, the Property benefits from a dense pool of consumers in close proximity. The population within a 3 mile radius of the Property has experienced a dramatic 24.62% increase since 2010. Additionally, the average household income within a 3 mile radius of the property is \$103,360.

#### MANY AREA TRAFFIC DRIVERS

Retailers in close proximity to the Property include Aldi, CVS Pharmacy, AutoZone, Family Dollar, Schlotzsky's and Starbucks, among many others.



# PROPERTY PROFILE

#### ADDRESS

4927 Gaston Ave, Dallas, TX 75214

#### LAND AREA

±21,706 Square Feet (0.498 Acres)

\*No minerals are included in the proposed transaction

#### ZONING

Planned Development District 99 (Area I)

Multifamily, Duplex & Single Family Uses Primary Uses:

#### LOCATION

The subject property is located on Gaston Ave, between N Fitzhugh Ave and N Collett Ave, in Dallas, Texas.

#### LOT DIMENSIONS

Frontage on Gaston Ave: Approximately 90 Feet Maximum Depth: Approximately 241 Feet

#### TRAFFIC COUNTS

Gaston Ave: 18,606 VPD (2018) N Collett Ave: 6,429 VPD (2018)

# ZONING INFORMATION

#### USES

Institutional/Community Service: Child-care Facility, Church

Residential: Single Family, Duplex, Multifamily,

Retirement Housing, Handicapped Group

**Dwelling Unit** 

#### DENSITY

Maximum Dwelling Unit Density: None Maximum Floor Area Ratio: 0.5:1

#### LOT SIZE

Minimum Lot Area Per Dwelling Unit

Single Family: 10,000 SF Duplex: 5,000 SF

Townhouses: 2,000 SF with a Minimum of 25 Feet of

Street Frontage

Multifamily: Efficiency – 1,000 SF

1 Bedroom - 1,400 SF 2 Bedroom - 1,800 SF

Over 2 Bedroom - Add 200 SF for Each

Bedroom Over Two

#### MAXIMUM LOT COVERAGE

Single Family & Duplex: 45%
Townhouses: 65%
Multifamily: 50%
Nonresidential Structures: 40%

#### BUILDING HEIGHT

Maximum Height: 26 Feet at the Eaves; 36 Feet Overall Stories: 2 Stories Minimum; 3 Stories Maximum

#### BUILDING DISPOSITION

Front Setback: 25 Feet Minimum

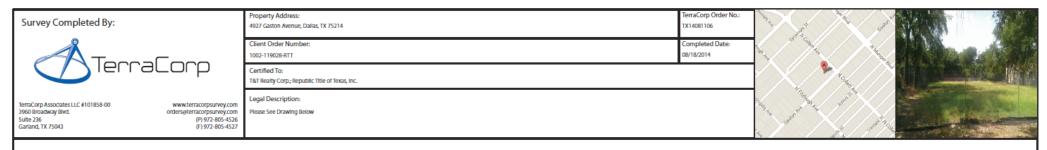
Side Setback: 8 Feet Minimum (0 For Townhouses)

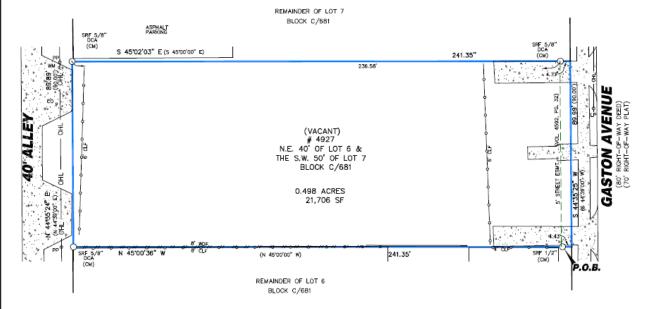
Cornerside Setback: 8 Feet Minimum
Rear Setback: 15 Feet Minimum



## SURVFY

Scale 1"





<u>LEGEND</u> ..AIR CONDITION ...CHAIN LINK FENCE ...CONTROLLING MONUMENT (CM)... ...LIGHT POLE ...OVERHEAD UTIL. LINES ....POWER POLE ...STEEL ROD FOUND ...PLAT/DEED CALLS ... WOOD FENCE ... WATER METER WOOD FENCE
CHAIN LINK FENCE

#### EXHIBIT "A"

BEING the Northeast 40 feet of Lot 6 and the Southwest 50 feet of Lot 7, Block C/681 of Munger Place Addition, an addition to the City of Dallas, Dallas County, Texas according to the plat thereof recorded in Volume 1, Page 138 of the Map Records of Dallas County, Texas, being all of a tract of land conveyed to Sandstone, Ltd., a Texas Limited Partnership by deed recorded In Instrument No. 200600059055 of the Official Public Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a point in the Northwest right-of-way line of Gaston Avenue (80 foot R.O.W.), sald point being the East corner of a tract of land conveyed to Maroula Philippou by deed recorded in Volume 92001, Page 2387 of the Deed Records of Dallas County, Texas, same being the South corner of herein

THENCE North 45°00'36" West (North 45°00'00" West, deed) along the Northeast line of sald Philippou tract passing a 1/2 Inch Iron rod found for a witness at 4.43 feet and continuing a total distance of 241,35 feet to a 5/8 Inch Iron rod found with a vellow plastic cap stamped (DC&A INC.) for corner in the Southeast right-of-way line of a 40 foot alley, said point being the North corner of sald Philippou tract, same being the West corner of herein described tract:

THENCE North 44°35'24" East (North 44°39'00" East, deed) along the Southeast right-of-way line of sald alley, a distance of 89.89 (90.00, deed) feet to a 5/8 Inch Iron rod found with a yellow cap stamped (DC&A INC), sald point being the West corner of a tract of land conveyed by Billingsley Family Limited Partnership by deed recorded in Volume 2002019, Page 267 of the Deed Records of Dallas County, Texas, same being the North corner of herein described tract;

THENCE South 45°02'03" East (South 45°00'00" East, deed) along the Southwest line of sald Billingsley Family Limited Partnership tract, passing at a distance 236.58 feet to a 5/8 Inch Iron rod found with a yellow cap stamped (DC&A INC), then continuing for a total distance of 241,35 feet to a point in sald Northwest right-of-way line of Gaston Avenue, sald point being the South corner of said Billingsley Family Limited Partnership tract, same being the East corner of herein described tract:

THENCE South 44°35'25" West (South 44°39'00" West, deed) along the Northwest right-of-way line of sald Gaston Avenue, a distance of 89.99 (90.00, deed) feet to the POINT OF BEGINNING and containing 21,706 square feet or 0.498 acres of land, more or less.

#### FLOOD NOTE

According to the F.I.R.M. # 48113C0345J this property does lie in "Zone X" and does not lie within the 100-year flood zone.

I hereby certify that this plat represents the results of a survey made on the ground on the 16th day of August, 2014



10f, Easement to the City of Dallas for street purposes filed 10/12/1956, recorded in Volume 4592, Page 32, Real Property Records, Dallas County, Texas, affects, shown on survey.

1, Bearings shown hereon are based on NAD83(CORS96,

EPOCH 2002) tled to the Texas Coordinate System of 1983,

2. The following Items are from Schedule B, Commitment for

Title Insurance, First American Title Insurance Company, GF

10e. MDU Broadband Services Agreement and Memorandum of Easement between Soucl 18, L.P. and TCl Cablevision of Dallas filed 06/25/2001, recorded in Volume 2001124, Page 1479, Real Property Records, Dallas County, Texas, Includes

No. 1002-119028-RTT, Issued August 12, 2014.

North Central Zone (4202) using the Geoshack "GeoNet" RTK

REVISED 8/21/2014

the subject parcel, not plottable.

GPS Network.



# 2019 DEMOGRAPHICS

MILE

# 0 F BUSINESSES

# 0 F EMPLOYEES CONSUMER SPENDING (\$000S)

1,633 14,241 265,691

MILE

EMPLOYED POPULATION

COLLEGE EDUCATED POPULATION

71.9% 73.9% 71.1%

POPULATION < 30 MINUTE COMMUTE

MILE

POPULATION

412K

AVERAGE HOUSEHOLD INCOME

HOUSEHOLDS

179K

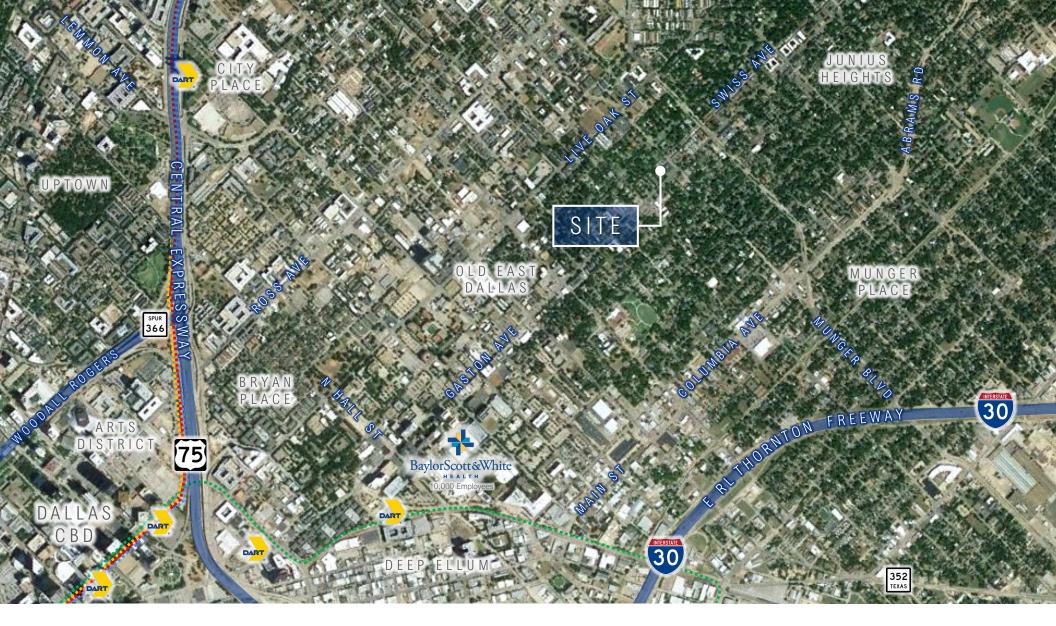
MEDIAN HOME VALUE

MEDIAN AGE

35.0

PROJECTED POP. GROWTH 2019-2024

\$97K \$345K 6.75%



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### **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.

#### **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:
  - 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.

| SLJ Company, LLC  Licensed Broker /Broker Firm Name or Primary Assumed Business Name | 419172<br>License No. | llebowitz@sljcompany.com   | 214-520-8818<br>Phone |
|--|-----------------------|----------------------------|-----------------------|
| Louis Harold Lebowitz  | 171613                | llebowitz@sljcompany.com   | 214-520-8818          |
| Designated Broker of Firm  | License No.           | Email                      | Phone                 |
| Charles Titus Underwood III  | 488370                | tyunderwood@sljcompany.com | 214-520-8818          |
| Licensed Supervisor of Sales Agent/<br>Associate                                     | License No.           | Email                      | Phone                 |
| Fabio Ernesto Felix Vega   | 802044                | fabio@sljcompany.com       | 214-520-8818          |
| Sales Agent/Associate's Name   | License No.           | Email                      | Phone                 |
| Buyer/Tena   | ant/Seller/Land       | lord Initials Date         |                       |