

**DENISON 39 ACRES
PLANNED DEVELOPMENT DISTRICT
STATEMENT OF INTENT AND PURPOSE**

This zoning submittal encompasses approximately 39.4 total acres of land currently located within the City of Denison extraterritorial jurisdiction (ETJ). The uses proposed for the Property will provide the ability to accommodate and encourage the development of a variety of uses including commercial, retail and multi-family residential uses. It is the intent of this planned development document (PD) to establish a base zoning for the overall property together with the uses and development regulations as designated therein, subject to modifications as set forth herein. Any conflict between this PD and the Zoning Ordinance located in the Denison Municipal Code of Ordinances shall be resolved in favor of those regulations set forth in this PD, or as may be ascertained through the intent of this PD. Uses and development regulations specifically modified, designated or included in this PD shall not be subject to amendment after the date of the adoption of this PD (the "Effective Date") (whether through the amendment of the base zoning in the Zoning Ordinance or otherwise), except through an amendment of this PD. The uses and development regulations which otherwise are not specifically modified, designated or included in this PD shall be controlled by the Zoning Ordinance, as it may be amended from time to time, unless the context provides to the contrary.

This PD document and the exhibits listed below supersede any existing zoning, use and development regulations for the tract of land described herein.

- Exhibit A Legal Description of Property
- Exhibit B Property Exhibit
- Exhibit C Concept Plan
- Exhibit D Roadway and Utility Improvements Exhibit
- Exhibit E Development Standards

Exhibit A - Legal Description

Page 1 of 1 | Monday, November 9, 2020

NORTHEAST CORNER OF PRESTON RD. AND FM 691
39.435 ACRES - GRAYSON COUNTY, TEXAS
JOB# 2020.001.158



BEING a tract of land situated in the W. Reynolds Survey, Abstract Number 1043, in Grayson County, Texas, (bearings are based on State Plane Coordinate System, Texas North Central Zone (4202) North American Datum of 1983 (NAD'83), This description for use in zoning application only, is preliminary, and shall not be used, viewed or relied upon as a final survey document):

COMMENCING from the approximate centerline intersection of Preston Road and F.M. Highway 691 (Grayson Drive);

THENCE NORTH 00 degrees 46 minutes 27 seconds EAST, a distance of 1370.55 feet to a Mag nail found at the northwest corner and **POINT OF BEGINNING** of the herein described tract:

THENCE SOUTH 89 degrees 20 minutes 51 seconds EAST, a distance of 1328.46 feet;

THENCE SOUTH 00 degrees 39 minutes 09 seconds WEST, a distance of 1278.37 feet to the beginning of a non-tangent curve to the right, having a radius of 2799.79 feet, a central angle of 05 degrees 23 minutes 02 seconds, and a chord bearing and distance of SOUTH 85 degrees 36 minutes 38 seconds WEST, 262.99 feet;

THENCE along the arc of said curve, an arc distance of 263.09 feet

THENCE SOUTH 01 degree 41 minutes 51 seconds EAST, a distance of 5.00 feet to a concrete monument found at the beginning of a non-tangent curve to the right, having a radius of 2804.79 feet, a central angle of 02 degrees 24 minutes 08 seconds, and a chord bearing and distance of SOUTH 89 degrees 30 minutes 13 seconds WEST, 117.59 feet;

THENCE along the arc of said curve, an arc distance of 117.60 feet;

THENCE SOUTH 00 degrees 42 minutes 17 seconds WEST, a distance of 10.00 feet;

THENCE NORTH 89 degrees 17 minutes 43 seconds WEST, a distance of 723.50 feet;

THENCE NORTH 44 degrees 17 minutes 43 seconds WEST, a distance of 282.24 feet;

THENCE NORTH 89 degrees 17 minutes 43 seconds WEST, a distance of 25.14 feet;

THENCE NORTH 00 degrees 37 minutes 07 seconds EAST, a distance of 1117.97 feet, returning to the **POINT OF BEGINNING** and enclosing 39.435 acres (1,717,804 square feet) of land, more or less.


John H. Barton III, RPLS #6737
jack@bcsdfw.com | 817.864.1949
5200 State Highway 121
Colleyville, TX 76034
Firm# 10194474



Kirkman Engineering, LLC | Barton Chapa Surveying, LLC
5200 State Highway 121
Colleyville, TX 76034 | 817.488.4960
TBPE FIRM# 15874 | TBPLS FIRM# 10194474



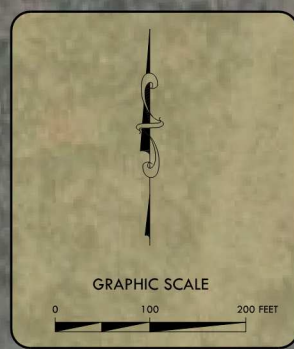
EXHIBIT B

DEPICTION OF PD ZONING PROPERTY

CITY OF DENISON ETJ,
GRAYSON COUNTY, TX

SHEET:
JOB #: WES19003

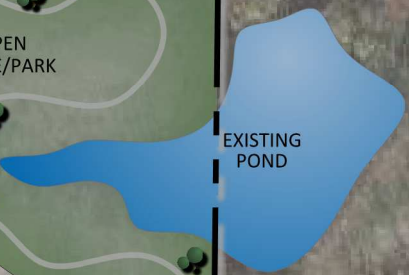
Exhibit C
DENISON 39 ACRE CONCEPT
GRAYSON COUNTY, TEXAS



50' PRESTON RD ROW DEDICATION

PRESTON RD

FM 691



EXISTING POND

FLOODPLAIN LIMITS

PLOT DATE: 3/04/21
 PLOTTED BY: CHLOE HUBBARD
 PLOTTED WITH: None

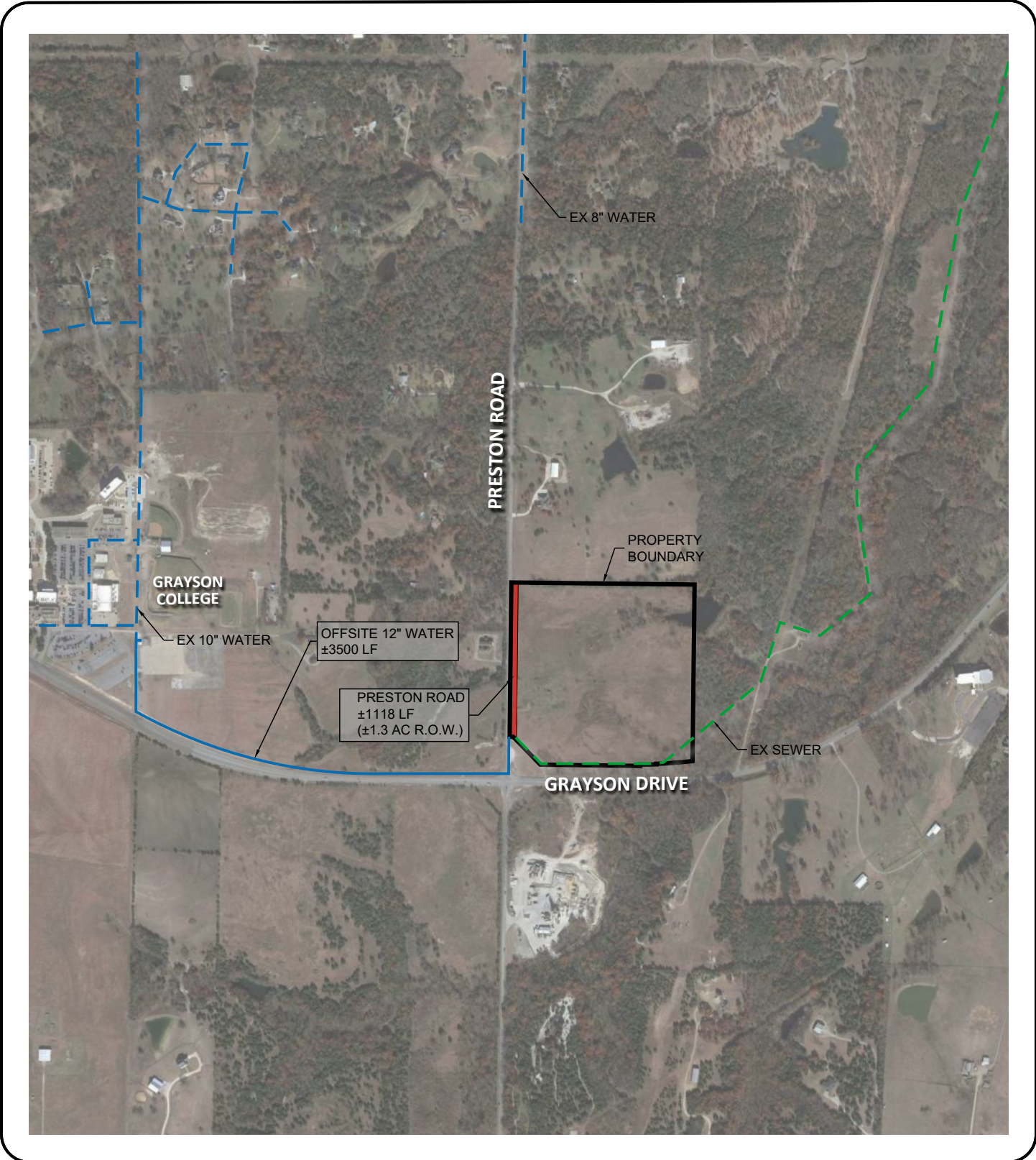


EXHIBIT D

DEPICTION OF ROADWAY & WATER IMPROVEMENTS

CITY OF DENISON ETJ,
GRAYSON COUNTY, TX

SHEET: | JOB #: WES19003

EXHIBIT E

Development Standards

1.0 PROJECT OVERVIEW

The purpose of this Planned Development Overlay District is to create a well-designed mix of uses with planned open spaces which help to create an overall development that promotes a sense of community and relationship with neighbors and local businesses. The open space areas shown on the Concept Plan shall consist of an existing pond, usable open space and community amenities, interconnected pedestrian walkways and complimentary landscaping throughout.

2.0 PROJECT LOCATION

The project is located on the northeast corner of the intersection of Grayson Drive (Hwy 691) and Preston Road. The 39.435-acre property is situated in the William G. Reynolds Survey, Abstract No. 1043 in the City of Denison ETJ and Grayson County, Texas as described in Exhibit A, Legal Description and as depicted graphically in Exhibit B, Property Exhibit.

3.0 DEFINITIONS

Except as otherwise defined in this Agreement, terms used herein shall be the same as those found in the Zoning Ordinance for the City of Denison, Texas, in effect on the effective date of this Agreement (the "Zoning Ordinance").

4.0 PROPERTY OWNERS ASSOCIATION

A property owners association or associations shall be established and shall be responsible for the ownership and maintenance of all common areas, including all private open space areas shown on the Concept Plan.

5.0 PROPOSED THOROUGHFARES/ACCESS/CROSS SECTIONS

Grayson Drive (Hwy 691) is designated on the Thoroughfare Plan as an existing major arterial (100' ROW) and will remain a two-lane road. Preston Road is shown on the Thoroughfare Plan as a proposed minor arterial (100' ROW, four-lane divided). As the west property line follows the centerline of Preston Road with prescriptive right of way for Preston Road, a 50' ROW dedication will be required for further development of the property. Per the Master Thoroughfare Plan, the future Preston Road alignment will remain generally along the west property line. As currently shown on the Concept Plan, multiple points of access to the property will be provided from both Preston Road and Grayson Drive.

6.0 LAND USES

The base zoning for the subject property must comply with the Multi-Family 2 (MF-2) Zoning District, as it exists in the Denison Municipal Code of Ordinances, with a maximum density of twenty-four (24) housing units per acre. In addition to the uses allowed by right under MF-2 zoning, the following uses shall be permitted by right within the subject property:

Office

- Bank, Savings & Loan or Credit Union
- Credit Agency
- Insurance Agency

Offices (Brokerage Services)
Offices (Health Services)
Offices (Medical Office)
Offices (Professional)

Professional and Business Services

Appliance Repair (Small & Large)
Artist Studio
Automatic Teller Machines
Barber Shop
Beauty Shop
Beauty Shop, One Chair-One Operator
Bed and Breakfast Inn
Computer Sales
Dance, Drama, Music, Gymnastics (Performing Arts)
Financial Services
Photocopying/Duplicating
Travel Agency

Retail

Alcoholic Beverage Off Premises Retail Outlet
Art Gallery/Dealer
Art Supply Store
Bakery (Retail)
Bike Sales and/or Repair
Book Store
Bowling Alley
Confectionary Store (Retail)
Consignment Shop
Convenience Store with or without gasoline sales
Department Store
Drapery Shop/Blind Shop
Florist Shop
Food or Grocery Store
Furniture Sales (Indoor)
Garden Shop (Indoor Storage)
Hardware Store
Home Improvement Store
Hotel/Motel
Pet Shop/Supplies/Grooming
Pharmacy
Restaurant with or without Drive-Thru
Restaurant (Drive-In)
Retail Shop (Misc.)
Shopping Center
Woodworking Shop with Retail (Ornamental)

Transportation and Auto Services

Auto Supply Store for New and Rebuilt Parts (Indoor)
Full Service Car Wash (Detail Shop)
Tire Sales (No Outdoor Storage or Display)

Amusement and Recreation Service

Amusement Devices/Arcade
Dinner Theatre
Motion Picture Theatre (Indoor)
Museum
Park and/or Playground
Recreation Center
Skating Rink
Sport/Athletic Facilities
Theatre (Non-Motion Picture)

Institutional

Child Day Care
Clinic (Medical)
Community Center
Event Venue/Meeting Hall
Government Building
Hospital (Acute Care)
Library
Philanthropic Organization
School, Driving/Defensive Driving
School, K through 12 (Private)
Veterinarian (Indoor Kennels or Pens only)

The following uses are allowed with a Conditional Use Permit (CUP):

Retail

Brew Pub/Microbrewery
Brewery or Distillery
Food Truck Park

Amusement and Recreational Service

Bar
Billiard/Pool Facility (Three (3) or more tables)
Bingo Facility
Dance Hall or Nightclub
Driving Range

See Sec. 28.11 Conditional Use Permit of the City of Denison, Texas Municipal Code of Ordinances for information regarding Conditional Use permit purpose, applicability and requirements. For definitions of the above-mentioned uses, see Sec. 28.63 – Definitions of the City of Denison Municipal Code of Ordinances.

7.0 CONCEPT PLAN

The attached concept plan calls for approximately 26.9 acres of multi-family residential and associated open space, amenities (community pool, parks, etc.) and pedestrian walkways. It also provides for approximately 11.2 acres of commercial/retail development along Grayson Drive and Preston Road with an additional 1.3 acres of ROW dedication for Preston Road. While the attached concept is intended to show a potential plan for the property, the zoning herein ultimately allows for a mixture of uses across the entire property. With development dynamics and community needs continuing to change over time, the particular mix of uses and location of those uses in relation to each other may change.

8.0 DEVELOPMENT REGULATIONS

8.1 Building and area regulations are the same standards set forth in the MF-2 zoning district with the following additions and/or exceptions:

1. The maximum allowable density is twenty-four (24) dwelling units per acre.
2. The maximum lot coverage shall be sixty-five (65) percent total, including main and accessory buildings. Swimming pool, spas, decks, patios, driveways, walks and other paved areas shall not be included in determining maximum lot coverage.
3. Front Yard: The minimum front yard building setback shall be twenty-five (25) feet. Corner lots shall have two front yards.
4. Side Yard: The minimum side yard building setback on each side of the lot shall be eight (8) feet and shall maintain a minimum building separation of sixteen (16) feet. A side yard adjacent to single-family use shall be fifty (50) feet.
5. Rear Yard: The minimum depth of the rear yard building setback shall be fifteen (15) feet. A rear yard adjacent to single-family use shall be fifty (50) feet.
6. Building Height: Buildings shall be a maximum of four (4) stories, not to exceed sixty-five (65) feet in height. Chimneys, antennae and other architectural projections not used for occupancy may extend above this height limit. Accessory buildings shall be a maximum of twenty-five (25) feet, including detached garages.
7. Multi-Family Unit Mix: This development may provide any combination of studio, one-bedroom, two-bedroom and three-bedroom units within each building. Three-bedroom units will be limited to a maximum of 2 units per building floor.
8. Parking shall be provided per the following:
 - a. One (1) spaces for each studio/efficiency and one-bedroom unit.
 - b. Two (2) spaces for each two-bedroom unit.
 - c. Two and one half (2.5) spaces per three-bedroom unit.
 - d. No parking space shall be located closer than six (6) feet from any building unless in front of a garage structure and may be allowed within building setbacks.
 - e. All parking areas adjacent to public streets shall be screened from view. Screening may be in the form of live plant materials, berms, low masonry walls that match the exterior finish of main buildings, or any combination of the above.

- f. Garage parking shall count as one (1) parking space. In addition, and where space allows, parking may be provided in front of the garage and shall count as an additional (1) parking space.
- g. Parking and drive aisles may be within the yard setbacks specified above.
- 9. Useable Open Space Requirements: This development shall provide useable open space which meets or exceeds ten (10) percent of the total lot area shall be provided. Ponds, landscape buffers and common areas may be included within this area calculation.
- 10. Landscape Area Requirements: A minimum of twelve (12) percent of the total lot area shall be devoted to a combination of landscaping (ie. pervious surface area) and usable open space. Refer to Sec. 28.51 – Landscape Requirements within the City of Denison Municipal Code for landscaping requirements.
- 11. Screening: A six (6) foot masonry screening wall or adequate natural screening as deemed appropriate by the Denison Planning and Zoning Department shall be required where MF-2 uses are adjacent to single-family uses. The screening wall shall be constructed and maintained by the non-single-family use.
- 12. Optional Covered Parking and Density Bonus: An increase in density up to twenty-nine (29) units per gross acre of land is permitted when 100% of the required parking spaces are constructed as covered or enclosed spaces.
- 13. Accessory Buildings: Single story accessory buildings, including garages, may be within the fifty (50) foot building setback adjacent to a single-family use but must be set back a minimum of 20' from the property line.

8.2 Non-residential building or single-family units:

- 1. Maximum building height shall be three (3) stories but not to exceed fifty (50) feet for the main building(s) with no exceptions.
- 2. Minimum lot depth for lots fronting onto a collector, arterial or higher order street as designated on the thoroughfare plan shall be one hundred (100) feet.
- 3. Single Family Building Area Requirements:
 - a. Minimum Lot Size: 4,500 SF
 - b. Maximum Height: The primary structure shall not exceed two stories or a maximum of 45 feet in height as measured to the peak.
 - c. Minimum Lot Width: 40 feet for lots served by an alley; 50 feet for front entry lots.
 - d. Minimum Lot Depth: 100 feet.
 - e. Minimum Front Yard: 25 feet. May stagger to 20 feet but no more than 3 adjacent lots shall have the same front yard setback.
 - f. Minimum Side Yard: In no case shall there be less than a minimum of 10 feet of separation between adjacent single family detached structures and may be encompassed by one of the following: 3

feet/7 feet, 8 feet/2 feet or 5 feet/5 feet; 15 feet is required from a street right of way for a corner lots.

- g. Key Lots: Key lots shall have two front yards.
- h. Minimum Rear Yard: 20 feet from the main building.
- i. Maximum Lot Coverage: 70% of the total lot area by main buildings and accessory buildings.

8.3 All other development standards shall be as outlined in Article V of the Zoning Ordinance except as follows:

- 1. A divided entry with a signature entry feature or other accentuated focal point to provide a sense of arrival and branding shall be provided at the Grayson Drive entrance to the multi-family development. This will be utilized as the main entry to the residential complex.

9. OPEN SPACE & TRAILS

Open space and amenities shall be provided per the following:

- 1. All open space areas shall be owned and maintained by the Property Owners Association (POA).
- 2. The open space/park area adjacent to the existing pond shall receive additional landscaping, a minimum six-foot wide pedestrian access trail to activate the pond area and an aerator shall be added to the pond.

10. PERIMETER SCREENING & LANDSCAPE BUFFERS

Landscaping shall conform to the provisions set forth in the Denison Code of Ordinances as it exists or may be amended.

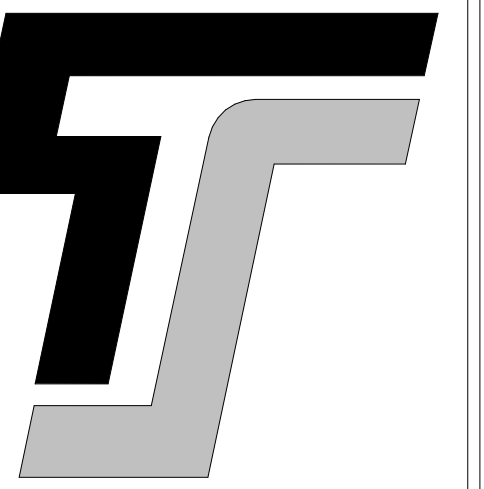
Screening shall conform to the provisions set forth in the Denison Code of Ordinances as it exists or may be amended with the following additions and/or exceptions:

- 1. In the event that the property line of multi-family use, nonresidential use, or manufactured/mobile home park is adjacent to the property line of a single-family, two-family or residential PD district, or in the event that the property line of any nonresidential district is adjacent to a multiple-family district, a screening wall or fence of not less than six (6) feet, nor more than eight (8) feet in height shall be erected on the property line separating these properties. The construction material for such screening fence may be masonry, wood, wrought iron or other approved materials.

12. DEVELOPMENT AMENITIES

- 1. A divided entry with landscaping and decorative fencing on both sides of the main entrance along Grayson Drive is planned.

2. Connected open spaces with pedestrian walkways and an amenitized pond area will be within the development. In addition, the multi-family complex will include a community pool, open space areas and an amenity center.



TYPE-SIX

TYPE-SIX
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ARLINGTON, TX 76010

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817-690-2195

DENISON APARTMENTS
DENISON DEVELOPMENT
128 PRESTON RD
DENISON, TEXAS
PROJECT # 0000

ARCHITECT

D. HAYES HINKLE

ISSUE DATE
FEB 12 2021

ISSUED FOR

Revision Date

#	Revision	Date

SHEET NAME
TITLE PAGE

SHEET NUMBER
G1.00

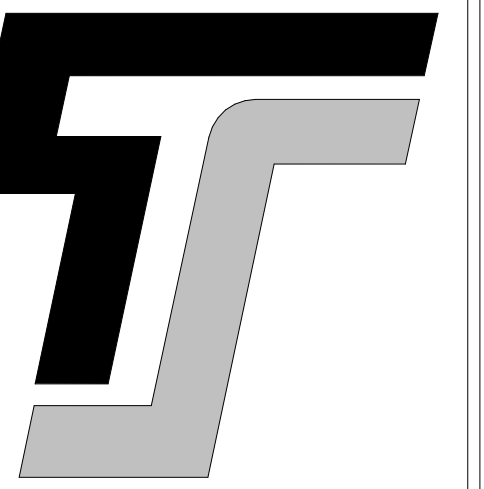
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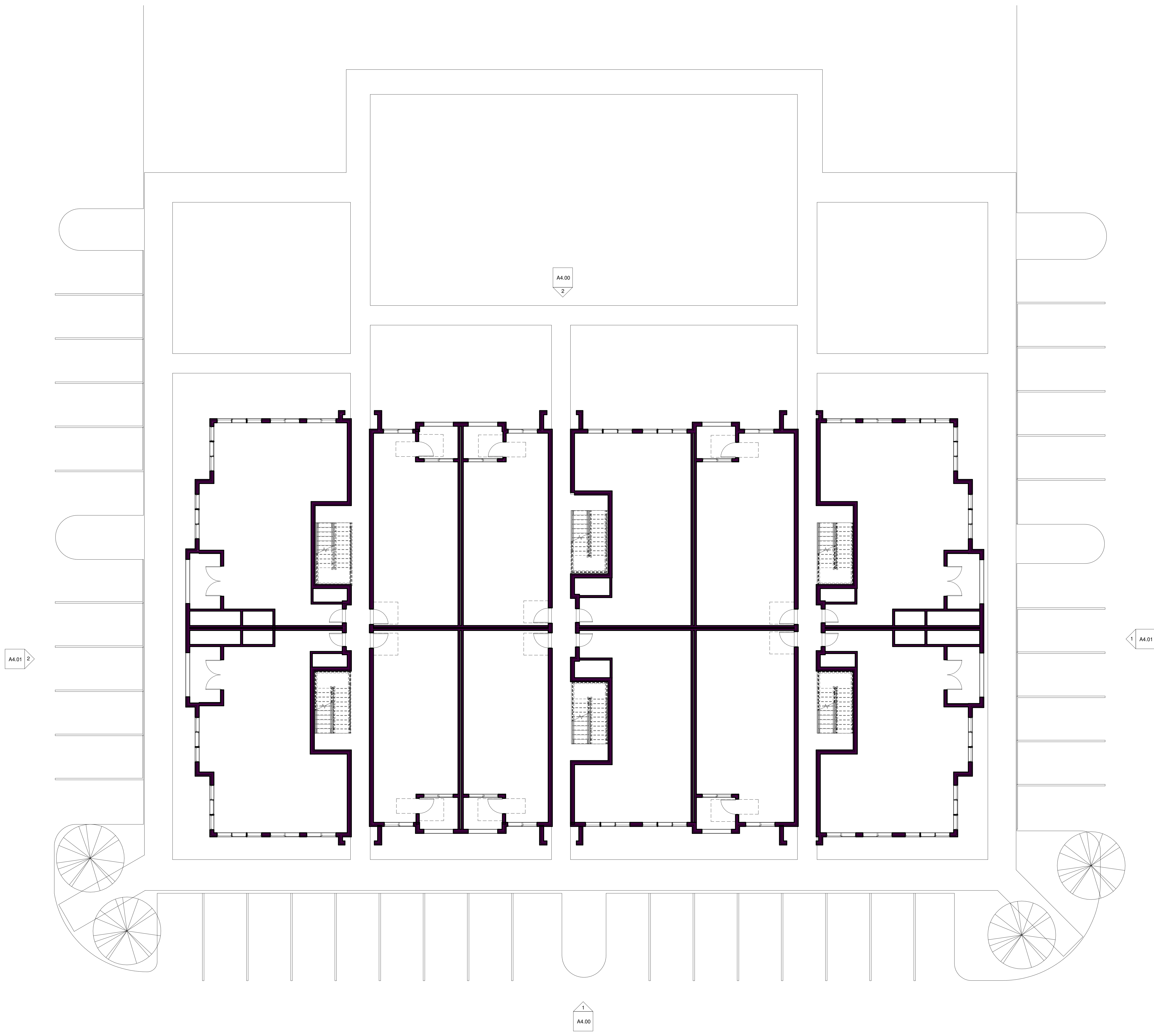
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UNIT MIX PER FLOOR TYP	
STUDIO	4-6
1 BR	2-4
2 BR	2-4
3 BR	0-2

Sizes of units can be adjusted to meet the suggested unit mix above.



1 FIRST FLOOR
1/8" = 1'-0"

DENISON APARTMENTS
DENISON DEVELOPMENT
 128 PRESTON RD
 DENISON, TEXAS
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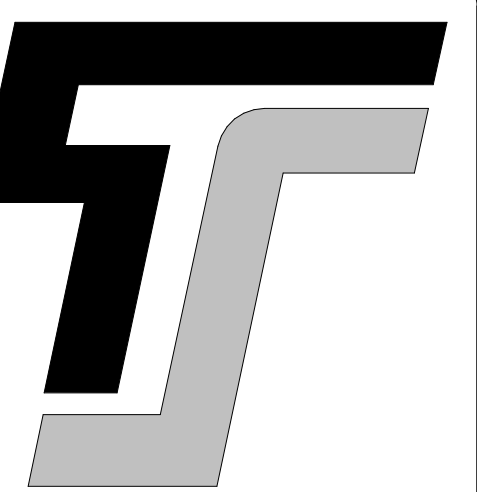
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SHEET NUMBER
A1.01

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**DENISON APARTMENTS
DENISON DEVELOPMENT**
128 PRESTON RD
DENISON, TEXAS
PROJECT # 0000

ARCHITECT

D. HAYES HINKLE

ISSUE DATE

FEB 12 2021

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Revision Date

#	Revision	Date

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BUILDING ELEVATIONS

SHEET NUMBER

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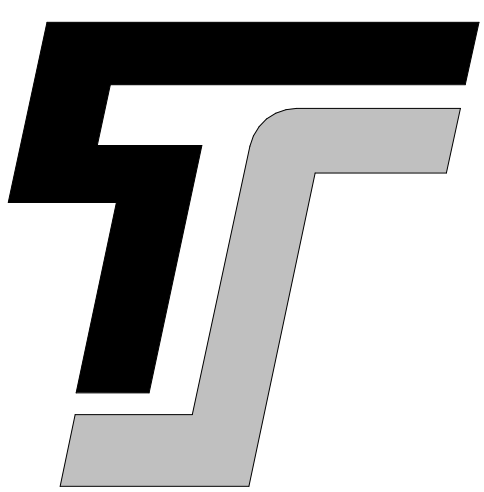
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1 NORTH
1/8" = 1'-0"



2 SOUTH
1/8" = 1'-0"



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TYPE-SIX
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DENISON APARTMENTS
DENISON DEVELOPMENT
128 PRESTON RD
DENISON, TEXAS
PROJECT # 0000

ARCHITECT

D. HAYES HINKLE

ISSUE DATE

FEB 12 2021

ISSUED FOR

Revision Date

#	Revision	Date

SHEET NAME

BUILDING ELEVATIONS

SHEET NUMBER

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ELEVATION MATERIALS									
	WS HARDIE BOARD SIDING		ST AUSTIN STONE - LIGHT		SC STUCCO		GL GLASS		TOTAL
NORTH	1,979 SF	27%	1,685 SF	23%	1,282 SF	18%	2,304 SF	32%	7,205 SF
SOUTH	1,979 SF	27%	1,685 SF	23%	1,282 SF	18%	2,304 SF	32%	7,205 SF
EAST	914 SF	25%	737 SF	20%	887 SF	24%	1,152 SF	31%	3,690 SF
WEST	914 SF	25%	737 SF	20%	887 SF	24%	1,152 SF	31%	3,690 SF
	5786 SF		4844 SF		4338 SF		6912 SF		



1 EAST
1/8" = 1'-0"



2 WEST
1/8" = 1'-0"

DENISON 39 PARTNERS, LLC



CITY OF DENISON, TEXAS Multifamily Residential Market Analysis



DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

On behalf of Denison 39 Partners, LLC, Vestmont Real Estate Investments has analyzed the Denison market for a future need for a multifamily residential community in Denison, Texas. The subject property is a 39-acre tract of land at the northeast corner of Preston Road and Grayson Drive located in the Southwest portion of the city of Denison. Within this 39-acre tract, the proposed Planned Development zoning would allow for up to 26.9 acres to be used for a multifamily residential community that would also include open space, amenities, and pedestrian walkways.



Please note: There is no current plan for the development of the community and this study is to justify the City of Denison's future need for a multifamily residential development on this site.

DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

THE CITY OF DENISON MARKET

The city of Denison is approximately 75 miles North of Dallas and consists of an area of approximately 29 square miles with a current population of more than 26,000 people. The breakdown of the demographics is:

Demographics

Item*	Denison	Grayson County	Texas
Population	25,529	136,212	28.9M
Households/Housing Units	9,314	57,446	11.2M
Families:	19,593	108,006	23.8M
Average Household Size	2.52	2.63	2.86
Owner-occupied Households	62.3%	67.4%	61.9%
Median Household Income	\$45,257	\$54,370	\$59,570
Average Household Income:	\$62,740	\$73,894	\$83,908
Per Capita Income	\$25,233	\$27,276	\$30,143
Median Age:	39.5	40.2	34.2

*2019 Estimates; Sources: [Census.gov](https://www.census.gov)

The population growth for Denison has been over 2% annually and the future population is projected to be over 28,00 by 2030 and over 33,000 by 2050.

The city of Denison is part of a larger and MSA, Sherman-Denison, that consists of over 130,000 people. The MSA continues to grow its population annually. Additionally, Denison's primary retail trade area population is over 200,000 and the labor force within a 30-minute drive is over 1,000,000.

DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

Denison Housing Statistics & Summary

Metric	Denison	Grayson County
Total Housing Units	10,464++	57,446
Months Inventory	3.5	3.7
Median Price	\$144,689	\$182,000
Average Price	\$161,068	\$250,527
Median Household Income	\$45,257	\$54,370

Source: Real Estate Center, Texas A&M University; Census.gov

Denison has initiated creative incentive programs to encourage new housing construction. Single family housing permits are occurring in record numbers since 2014.

(The information above was taken from the Denison Development Alliance website: <https://www.denisontx.org/165/Demographics>)

The majority of Denison's population is east of Highway 75 as this is where the city center is located (see Appendix 1 – Denison Population Density). West of Highway 75 (where the site is located) is as a prominent future expansion area for Denison consisting of nearly 30,000 acres (see Appendix 2 – Measurement of West Denison). West of Highway 75 has several major thoroughfares, the regional airport and Grayson College. As this area begins to develop, there will be a need and opportunity for multifamily residential communities. The proposed zoning for this site will lend itself to this need and will offer a wider amenity base than previously built multifamily residential communities in Denison.


DENISON 39 PARTNERS, LLC


(39 Acres NEC Preston and Grayson)


Multifamily Residential Market Analysis


DENISON's MULTIFAMILY RESIDENTIAL COMMUNITY MARKET


Thirteen (13) multifamily residential communities actively market their units for lease: (Senior Living Communities and Denison Housing Authority projects were not used in the evaluation of the market).


- 1 

Parkdale Villas (2017)
4100 N Parkdale Ln
<https://www.parkdalevillas.com/>
6 Buildings, 141,444 SF on 11.76 Acres
- 2 

Woodcreek Apartments (1984)
1400 TX-91
<https://www.woodcreekapts.com/>
17 Buildings, 123,440 SF on 9.29 Acres
- 3 








The Residence at Gateway Village (2016)
3415 Southbend Dr · In South Gateway Village
<https://www.residenceatgatewayvillage.com/>
8 Buildings, 158,412 SF on 13.83 Acres
- 4 

Creekmore Apartments (1980)
3800 S State Highway 91
<http://www.thecreekmore.com/>
14 Buildings, 135,984 SF on 9.2 Acres
- 5 

Heritage Park Apartments (2005-2007)
1816 TX-91
13 Buildings, 164,300 SF on 15.5 Acres
- 6 

Encino Apartments (1965)
1103 W Sears St
2 Buildings, 21,072 SF on 0.8 Acres

DENISON 39 PARTNERS, LLC
(39 Acres NEC Preston and Grayson)
Multifamily Residential Market Analysis

- 7  **The Vines Apartments (1960)**
500 W Sears St
<http://thevinesdenison.com/>
3 Buildings, 16,544 on 1.2 Acres
- 8  **Las Casitas Apartments (1950)**
1103 S Armstrong Ave
5 Buildings, 5,786 SF on 0.69 Acres
- 9  **Meadows (East Coast) Apartments (1978)**
2824 W Crawford Street
10 Buildings, 38,992 SF on 3.45 Acres
- 10  **Circle Apartments (1970)**
1527 S Eisenhower Pkwy
2 Buildings, 7,452 SF on 1.35 Acres
- 11  **Marvin Gardens Apartments (1950)**
4931 TX-91
1 Building, 6,830 SF on 1.4 Acres
- 12  **St. James Place (1964)**
1001 W Elm St
1 Building, 6,830 SF on 0.6 Acres
- 13  **Hyde Park Apartment Homes (2019)**
2901 Loy Lake Rd
<https://www.hydeparkdenison.com/>
8 Buildings, 112,048 SF on 8.6 Acres

DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

CURRENT MARKET RENTS

Six (6) of the thirteen (13) multifamily residential communities in Denison are large enough to be tracked by ALN Apartment Data. These six (6) multifamily residential communities are built and will be proportional in size to the proposed multifamily residential community contemplated in this report. These six (6) stabilized properties total approximately 932 units. By examining these comparable properties, we were able to arrive at current market information:

EXISTING MULTIFAMILY RESIDENTIAL COMMUNITIES

Average Rent, Unit Mix and Percentage Leased

	Total # of Units	# Leased Units	Percent Leased
1 Parkdale Villas (2017)	144	144	100%
2 Woodcreek Apartments (1984)	160	160	100%
3 The Residence at Gateway Village (2016)	180	173	96%
4 Creekmore Apartments (1980)	144	128	89%
5 Heritage Park Apartments (2005-2007)	176	165	94%
6 Hyde Park Apartment Homes (2019)	128	128	100%
	932	898	96%

Average Rent (Weighted): \$ 930.12

Unit Mix:

- 47% one bedroom/one bath (\$852.98/month average)
- 15% two bedroom/ one bath (\$912.86/month average)
- 27% two bedroom/two bath (\$1,050.84/month average)
- 11% three bedrooms/two bath (\$995.60/month average)

96 % average occupancy

\$930.12 average rent (weighted)

(See Appendix 3 – Evaluation of Existing Multifamily Residential Communities)

DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

HYDE PARK APARTMENTS

Hyde Park Apartments is the newest multifamily residential community in Denison.



Platted in 2018, constructed in 2019 and fully leased up in 2020 shows that Denison was in need of a new residential community as it leased at an above expected and market lease up rate for all 128 units with the following mix and pricing:

Mix	Name	Description	Sqft	Market		Effective	
				Rent	\$/SF	Rent	\$/SF
16	A1	1/1 Full W/D Conn.	594	\$845	\$1.42	\$845	\$1.42
16	A2	1/1 Full W/D Conn.	670	\$925	\$1.38	\$925	\$1.38
24	A3	1/1 Full W/D Conn.	744	\$995	\$1.34	\$995	\$1.34
32	B1	2/2 Full W/D Conn.	962	\$1,095	\$1.14	\$1,095	\$1.14
16	B2	2/2 Full W/D Conn.	1034	\$1,185	\$1.15	\$1,185	\$1.15
24	B3	2/2 Full W/D Conn.	1110	\$1,275	\$1.15	\$1,275	\$1.15
128	TOTALS		112,048	\$136,800		\$136,800	
	AVERAGES		875	\$1,069	\$1.22	\$1,069	\$1.22

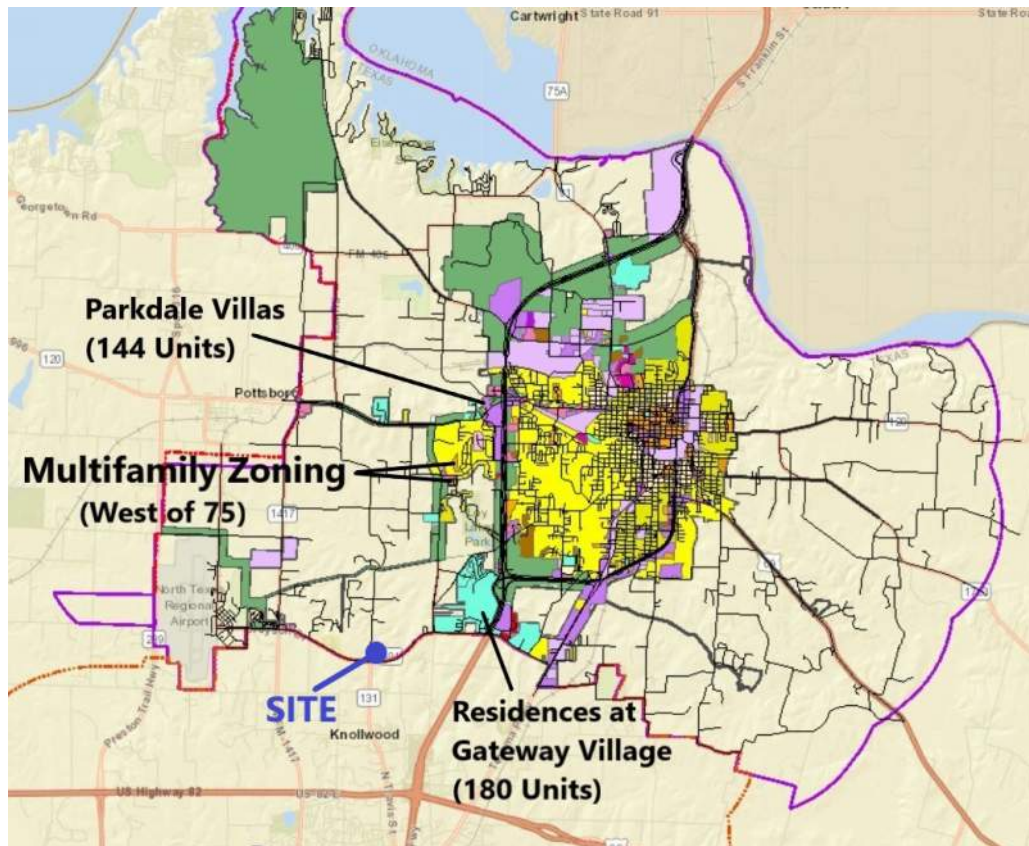
DENISON 39 PARTNERS, LLC

(39 Acres NEC Preston and Grayson)

Multifamily Residential Market Analysis

WEST DENISON MARKET

West of Highway 75, there are two multifamily residential communities: The Parkdale Villas which were built in 2017 and The Residence at Gateway Village which was built in 2016. Both of these projects were built in areas zoned PD (planned development) and incorporated into a larger area. Currently, only two (2) properties, totaling 18 acres, have multifamily residential community zoning in an area that spans nearly 30,000 acres.



The location of this site gives an excellent opportunity for a future multifamily residential community as Denison expands West. Additionally, the site is located over 4 miles from currently zoned multifamily property over 2.5 miles from the Residence at Gateway Village.

DENISON 39 PARTNERS, LLC
(39 Acres NEC Preston and Grayson)
Multifamily Residential Market Analysis

SUMMARY

Based on the Denison Vision Statement:

“Become the community of choice by creating an excellent quality of life.”

“Within thirty (30) years, the City of Denison will be known as a thriving, regional leader that other communities strive to be like, and where people consciously decide to live and locate their businesses. It will be a beautiful City, with quality, **well maintained housing for all income levels**. It will serve as a regional employment center and provide a **rich and varied shopping experience**. It will be a community that offers regionally renowned parks and recreation facilities and it will be well known for enjoying an excellent quality of life.”

The proposed PD does an excellent job meeting the proposed vision with the retail and multifamily residential components. It is further believed that the future multifamily residential community will have the same welcomed response and success that the most recent communities have enjoyed.

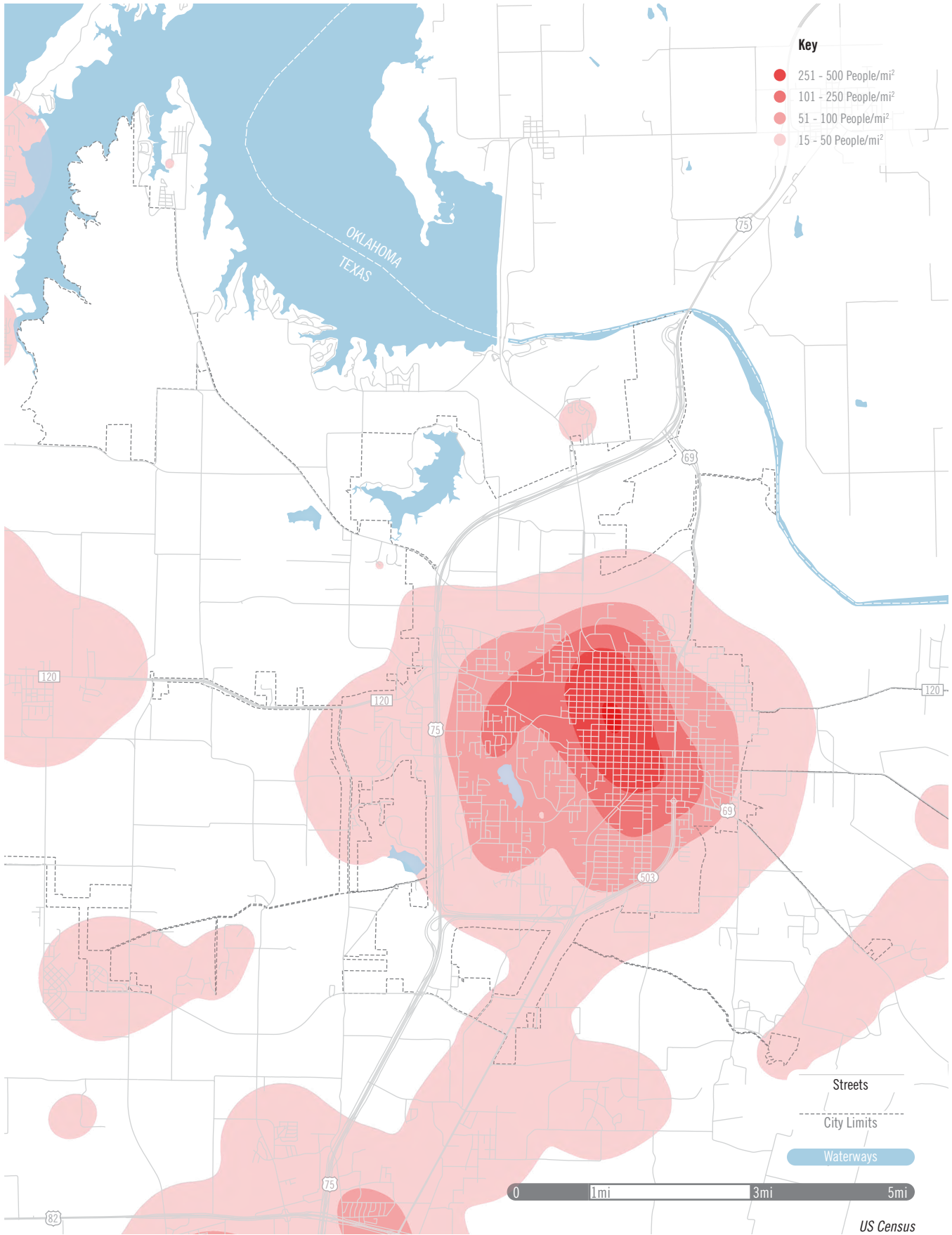
DENISON 39 PARTNERS, LLC
(39 Acres NEC Preston and Grayson)
Multifamily Residential Market Analysis

Appendix 1

Denison Population Density

(The following is taken from the 2018 Comprehensive Plan for the City of Denison prepared by Huitt-Zollars and Marsh Darcy Partners, which the City of Denison Adopted December 10, 2018 - Ordinance No. 4976)

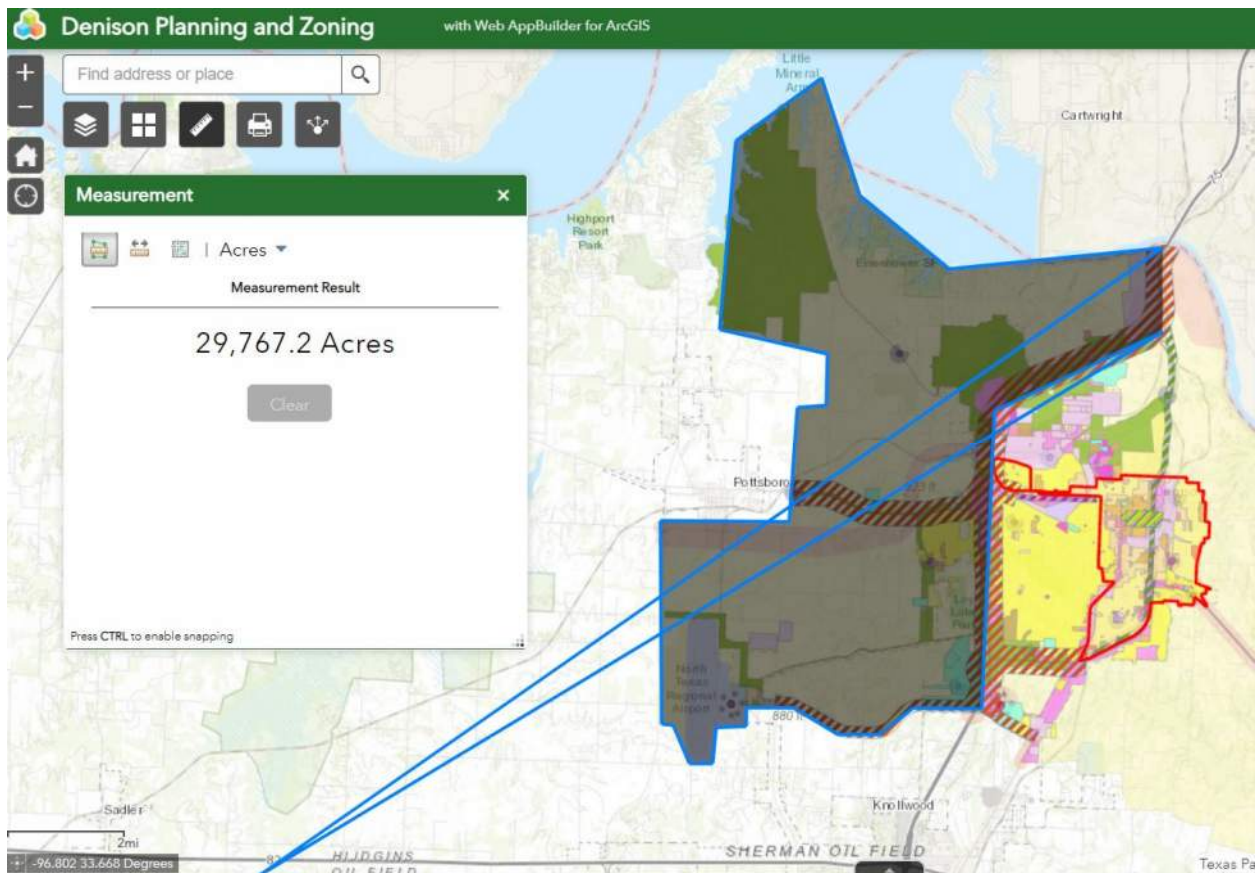
Population Density



DENISON 39 PARTNERS, LLC
(39 Acres NEC Preston and Grayson)
Multifamily Residential Market Analysis

Appendix 2

Measurement of West Denison



DENISON 39 PARTNERS, LLC
(39 Acres NEC Preston and Grayson)
Multifamily Residential Market Analysis

Appendix 3

Evaluation of Existing Multifamily Residential Communities

(The following information is provided by ALN Apartment Data)

DENISON, TX EXISTING MULTIFAMILY RESIDENTIAL COMMUNITIES

Average Rent, Unit Mix and Percentage Leased

	Total # of Units	# Leased Units	Percent Leased	1 / 1		2 / 1		2 / 2		3 / 2		
				Rent	# of Units	% of Total	Rent	# of Units	% of Total	Rent	# of Units	% of Total
1 Parkdale Villas (2017)	144	144	100%	\$ 453.83	36	25%	\$ -	0	0%	\$ 782.33	72	50%
2 Woodcreek Apartments (1984)	160	160	100%	\$ 661.54	104	65%	\$ 775.00	16	10%	\$ 855.00	40	25%
3 The Residence at Gateway Village (2016)	180	173	96%	\$ 1,321.33	112	62%	\$ 1,424.00	28	16%	\$ 1,585.00	40	22%
4 Creekmore Apartments (1980)	144	128	89%	\$ 750.00	64	44%	\$ 860.00	32	22%	\$ 920.00	24	17%
5 Heritage Park Apartments (2005-2007)	176	165	94%	\$ 620.83	69	39%	\$ 757.42	67	38%	\$ -	0	0%
6 Hyde Park Apartment Homes (2019)	128	128	100%	\$ 932.14	56	44%	\$ -	0	0%	\$ 1,175.00	72	56%
	932	898	96%	\$ 852.98	441	47%	\$ 912.86	143	15%	\$ 1,050.84	248	27%
										\$ 995.60	100	11%

Average Rent (Weighted): \$ 930.12

Creekmore

ALN PROPERTY INFORMATION

February 04, 2021



3800 SH 91 South
 Denison, TX 75020
 (903) 463-3414
 manager@thecreekmore.com
<http://www.thecreekmore.com/>

ALN Id: 213283
Units: 144
Map: N/A
County: Grayson
School Dist: Not Specified
Yr Built/Renovated: 1980 / 2019
Occupancy: 89
Lease Rate: 92
App Fee: 45/65
Affordable: N
Senior Living: N
Student Housing: N
Accepts Section 8: N
LDU: 12/17/2020
Manager: Bertha Nuno
A/S: Aaron Schmitz

FKA:

Lease Terms: 6+\$50/12
Hours: MF 10-6, SA By Appt
Pets: <100#/\$300 (150 NR)/\$10mo/2 Max/Breed Restrict

Management Co: Northwest Holdings Management - Asset
 5314 Prairie Creek Dr
 Houston, TX 77084

Owner:

Amenities:

# Common Laundry Rms	1
Elevators	

Activity/Lifestyle

# of Pools	1
# of Tennis Courts	0
Hot Tub / Jacuzzi	
Fitness Room / Gym	
24hr Fitness Room	
Sauna	
Jogging Trail	
Dog Park	
Volleyball	
Basketball Court	
Racquetball Court	
Clubroom	✓
Grill(s)	✓
Playground	
Theatre Room	

Parking

Assigned Parking	
Covered Parking	
Community Parking Garage	
Attached Garages	
Detached Garages	
Car Charging Stations	

Community

Floorplan

W/D Connections	✓
W/D Provided	
Ceiling Fans	✓
Patio/Balcony	✓
Extra Storage	
Mini Blinds	✓
Crown Moulding	
Walk-in Closets	✓
Wall-Wall Carpeting	
Vaulted/High Ceilings	

Kitchen

Dishwashers	✓
Pantry	✓
Stainless Steel Appliances	
Granite/Stone Countertops	

Bath

Whirlpool/Garden Tubs	
Walk-in Showers	

Location

Near Transit	✓
On Snow Removal Route	

Community

Waste Disposal

Recycling	
Valet Trash	

Services

Business Center	
Corporate Units	
Doorman	
Package Delivery	

Utilities

Insurance Required	✓
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	
Satellite	✓

Property Allocated Expenses

Tenant Trash	To Property
Tenant Water	To Property
Tenant Gas	Not Available
Tenant Electric	To City/Utility
Tenant Cable	To City/Utility

Precautionary Measures

Access Gates (Driving)	
Alarm Systems	
Limited Building Access	
Courtesy Patrol	
Video Surveillance	

✓ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		Dep	N/R Fee	Ann Mkt Income	Ann Eff Income
				Rent	\$/SF	Rent	\$/SF				
64		1/1 Full W/D Conn.	678	\$750	\$1.11	\$750	\$1.11	300	150	\$576,000	\$576,000
32		2/1 Full W/D Conn.	970	\$860	\$0.89	\$860	\$0.89	300	150	\$330,240	\$330,240
24		2/2 Full W/D Conn.	985	\$920	\$0.93	\$920	\$0.93	300	150	\$264,960	\$264,960
24		3/2 Full W/D Conn.	1395	\$1,099	\$0.79	\$1,099	\$0.79	300	150	\$316,512	\$316,512
144		TOTALS	131,552	\$123,976		\$123,976					
		AVERAGES	914	\$861	\$0.94	\$861	\$0.94			\$1,487,712	\$1,487,712

Specials: Risk Fee Can Be An Additional \$150-300 Based On Credit

Notes: Energy Efficient Appliances in remodeled units



1816 N State Hwy 91
 Denison, TX 75020
 (903) 465-5353
 rayan.edmonds@greyco.com
 http://www.heritagelakeviewpark.com

ALN Id: 240513
Units: 176
Map: N/A
County: Grayson
School Dist: Not Specified
Yr Built/Renovated: 2005/2007 /
Occupancy: 94
Lease Rate: N/A
App Fee: 12.50
Affordable: Y
Senior Living: N
Student Housing: N
Accepts Section 8: Y
LDU: 12/18/2020
Manager: Rayan Edmonds
A/S: Lori Matthews

FKA:
Lease Terms: 12
Hours: MF 8:30-5:30
Pets: OPEN/\$300-500/\$15mo/2 Max/Breed Restrict

Management Co: Greystone Property Management - Fee Managed
 8383 Craig St
 Indianapolis, IN 46250

Owner:

Amenities:

# Common Laundry Rms	2
Elevators	

Activity/Lifestyle

# of Pools	2
# of Tennis Courts	0
Hot Tub / Jacuzzi	
Fitness Room / Gym	√
24hr Fitness Room	
Sauna	
Jogging Trail	
Dog Park	
Volleyball	
Basketball Court	
Racquetball Court	
Clubroom	√
Grill(s)	√
Playground	√
Theatre Room	

Parking

Assigned Parking	
Covered Parking	
Community Parking Garage	
Attached Garages	
Detached Garages	
Car Charging Stations	

Community

Floorplan

W/D Connections	
W/D Provided	
Ceiling Fans	√
Patio/Balcony	√
Extra Storage	
Mini Blinds	√
Crown Moulding	√
Walk-in Closets	√
Wall-Wall Carpeting	
Vaulted/High Ceilings	

Kitchen

Dishwashers	√
Pantry	√
Stainless Steel Appliances	
Granite/Stone Countertops	

Bath

Whirlpool/Garden Tubs	
Walk-in Showers	

Location

Near Transit	√
On Snow Removal Route	

Community

Waste Disposal

Recycling	
Valet Trash	

Services

Business Center	√
Corporate Units	
Doorman	
Package Delivery	

Utilities

Insurance Required	
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	
Satellite	

Property Allocated Expenses

Tenant Trash	Included
Tenant Water	Included
Tenant Gas	To City/Utility
Tenant Electric	To City/Utility
Tenant Cable	To City/Utility

Precautionary Measures

Access Gates (Driving)	
Alarm Systems	
Limited Building Access	
Courtesy Patrol	
Video Surveillance	

√ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		Dep	N/R Fee	Ann Mkt Income	Ann Eff Income
				Rent	\$/SF	Rent	\$/SF				
21	Red River/60 %	1/1	725	\$775	\$1.07	\$775	\$1.07	200		\$195,300	\$195,300
12	Red River/30 %	1/1	725	\$384	\$0.53	\$384	\$0.53	200		\$55,296	\$55,296
15	Red River/40 %	1/1	725	\$527	\$0.73	\$527	\$0.73	200		\$94,860	\$94,860
21	Red River/50 %	1/1	725	\$669	\$0.92	\$669	\$0.92	200		\$168,588	\$168,588
18	Katy/50%	2/1	900	\$803	\$0.89	\$803	\$0.89	250		\$173,448	\$173,448
18	Katy/40%	2/1	900	\$637	\$0.71	\$637	\$0.71	250		\$137,592	\$137,592
24	Katy/60%	2/1	900	\$900	\$1.00	\$900	\$1.00	250		\$259,200	\$259,200
7	Katy/30%	2/1	900	\$461	\$0.51	\$461	\$0.51	250		\$38,724	\$38,724
3	Eisenhow er/30%	3/2	1100	\$535	\$0.49	\$535	\$0.49	300		\$19,260	\$19,260
26	Eisenhow er/60%	3/2	1100	\$1,128	\$1.03	\$1,128	\$1.03	300		\$351,936	\$351,936
4	Eisenhow er/40%	3/2	1100	\$733	\$0.67	\$733	\$0.67	300		\$35,184	\$35,184
7	Eisenhow er/50%	3/2	1100	\$931	\$0.85	\$931	\$0.85	300		\$78,204	\$78,204
176	TOTALS		154,325	\$133,966		\$133,966					
	AVERAGES		877	\$761	\$0.87	\$761	\$0.87			\$1,607,592	\$1,607,592

Specials: Deposit Can Be Double Based On Credit

Notes:

Hyde Park

ALN PROPERTY INFORMATION

February 04, 2021



2901 Loy Lake Rd
 Denison, TX 75020
 (903) 337-1294
 hydepark@sunridgeapts.net
<http://www.hydeparkdenison.com/>

ALN Id: 334989
Units: 128
Map: N/A
County: Grayson
School Dist:
Yr Built/Renovated: 2020 /
Occupancy: 100
Lease Rate: 98
App Fee: 50
Affordable: N
Senior Living: N
Student Housing: N
Accepts Section 8: N
LDU: 01/11/2021
Manager: Katelyn Taylor
A/S: Keeley Cutrer

FKA:
Lease Terms: 3-13
Hours: MF 9-6, SA 10-2
Pets: OPEN/\$400 (200 NR)/\$15mo/2 Max/Breed Restrict

Management Co: SunRidge Management Group - Fee Managed
 1605 LBJ Freeway
 Dallas, TX 75234

Owner:

Amenities:

# Common Laundry Rms	1
Elevators	

Activity/Lifestyle

# of Pools	1
# of Tennis Courts	0
Hot Tub / Jacuzzi	
Fitness Room / Gym	√
24hr Fitness Room	√
Sauna	
Jogging Trail	
Dog Park	√
Volleyball	
Basketball Court	
Racquetball Court	
Clubroom	√
Grill(s)	√
Playground	√
Theatre Room	

Parking

Assigned Parking	
Covered Parking	√ \$35
Community Parking Garage	
Attached Garages	
Detached Garages	
Car Charging Stations	

Community

Floorplan

W/D Connections	√
W/D Provided	
Ceiling Fans	√
Patio/Balcony	√
Extra Storage	√
Mini Blinds	√
Crown Moulding	√
Walk-in Closets	√
Wall-Wall Carpeting	
Vaulted/High Ceilings	

Kitchen

Dishwashers	√
Pantry	√
Stainless Steel Appliances	√
Granite/Stone Countertops	√

Bath

Whirlpool/Garden Tubs	
Walk-in Showers	

Location

Near Transit	
On Snow Removal Route	

Community

Waste Disposal

Recycling	
Valet Trash	

Services

Business Center	√
Corporate Units	√
Doorman	
Package Delivery	

Utilities

Insurance Required	
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	√
Satellite	

Property Allocated

Expenses

Tenant Trash	To Property
Tenant Water	To Property
Tenant Gas	
Tenant Electric	
Tenant Cable	

Precautionary Measures

Access Gates (Driving)	√
Alarm Systems	
Limited Building Access	
Courtesy Patrol	
Video Surveillance	√

√ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		Dep	N/R	Ann Mkt	Ann Eff
				Rent	\$/SF	Rent	\$/SF				
16	A1	1/1 Full W/D Conn.	594	\$845	\$1.42	\$845	\$1.42	200	75	\$162,240	\$162,240
16	A2	1/1 Full W/D Conn.	670	\$925	\$1.38	\$925	\$1.38	200	75	\$177,600	\$177,600
24	A3	1/1 Full W/D Conn.	744	\$995	\$1.34	\$995	\$1.34	200	75	\$286,560	\$286,560
32	B1	2/2 Full W/D Conn.	962	\$1,095	\$1.14	\$1,095	\$1.14	300	75	\$420,480	\$420,480
16	B2	2/2 Full W/D Conn.	1034	\$1,185	\$1.15	\$1,185	\$1.15	300	75	\$227,520	\$227,520
24	B3	2/2 Full W/D Conn.	1110	\$1,275	\$1.15	\$1,275	\$1.15	300	75	\$367,200	\$367,200
128	TOTALS		112,048	\$136,800		\$136,800					
	AVERAGES		875	\$1,069	\$1.22	\$1,069	\$1.22			\$1,641,600	\$1,641,600

Specials: Deposit Can Be Up To 1mo Rent Based On Credit

Notes: 9' Ceilings. Pest Control +\$5/mo.

Parkdale Villas

ALN PROPERTY INFORMATION

February 04, 2021



4100 Parkdale Rd
 Denison, TX 75020
 (903) 337-1542
 sarita.dombrowski@mayfairmgt.com
 http://www.parkdalevillas.com/

ALN Id: 291820
Units: 144
Map: N/A
County: Grayson
School Dist:
Yr Built/Renovated: 2018 /
Occupancy: 100
Lease Rate: 100
App Fee: 19
Affordable: Y
Senior Living: N
Student Housing: N
Accepts Section 8: Y
LDU: 02/04/2021
Manager: Sarita Dombrowski
A/S: Lesli Frazier

FKA:
Lease Terms: 12
Hours: MF 8:30-5:30
Pets: OPEN/\$300 (150 NR)/\$10mo/2 Max/Breed Restrict

Management Co: Mayfair Management Group - Fee Managed
 7920 Belt Line Rd
 Dallas, TX 75254

Owner:

Amenities:

# Common Laundry Rms	0
Elevators	

Activity/Lifestyle

# of Pools	1
# of Tennis Courts	0
Hot Tub / Jacuzzi	
Fitness Room / Gym	√
24hr Fitness Room	√
Sauna	
Jogging Trail	
Dog Park	√
Volleyball	
Basketball Court	
Racquetball Court	√
Clubroom	√
Grill(s)	√
Playground	√
Theatre Room	

Parking

Assigned Parking	
Covered Parking	√
Community Parking Garage	
Attached Garages	
Detached Garages	
Car Charging Stations	

Community

Floorplan

W/D Connections	√
W/D Provided	
Ceiling Fans	√
Patio/Balcony	√
Extra Storage	√
Mini Blinds	√
Crown Moulding	
Walk-in Closets	√*
Wall-Wall Carpeting	√*
Vaulted/High Ceilings	

Kitchen

Dishwashers	√
Pantry	√*
Stainless Steel Appliances	
Granite/Stone Countertops	

Bath

Whirlpool/Garden Tubs	√
Walk-in Showers	

Location

Near Transit	
On Snow Removal Route	

Community

Waste Disposal

Recycling	
Valet Trash	

Services

Business Center	√
Corporate Units	
Doorman	
Package Delivery	

Utilities

Insurance Required	
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	√
Satellite	

Property Allocated

Expenses

Tenant Trash	Included
Tenant Water	Included
Tenant Gas	Not Available
Tenant Electric	To City/Utility
Tenant Cable	To City/Utility

Precautionary Measures

Access Gates (Driving)	√
Alarm Systems	
Limited Building Access	
Courtesy Patrol	√
Video Surveillance	

√ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		N/R	Ann Mkt	Ann Eff
				Rent	\$/SF	Rent	\$/SF			
12	30%	1/1 Full W/D Conn.	758	\$353	\$0.47	\$353	\$0.47	150	\$50,832	\$50,832
12	50%	1/1 Full W/D Conn.	758	\$627	\$0.83	\$627	\$0.83	150	\$90,288	\$90,288
6	60%	1/1 Full W/D Conn.	758	\$763	\$1.01	\$763	\$1.01	150	\$54,936	\$54,936
6	Mkt	1/1 Full W/D Conn.	758	\$799	\$1.05	\$799	\$1.05	150	\$57,528	\$57,528
12	Mkt	2/2 Full W/D Conn.	973	\$950	\$0.98	\$950	\$0.98	250	\$136,800	\$136,800
24	60%	2/2 Full W/D Conn.	973	\$911	\$0.94	\$911	\$0.94	250	\$262,368	\$262,368
24	50%	2/2 Full W/D Conn.	973	\$750	\$0.77	\$750	\$0.77	250	\$216,000	\$216,000
12	30%	2/2 Full W/D Conn.	973	\$422	\$0.43	\$422	\$0.43	250	\$60,768	\$60,768
6	30%	3/2 Full W/D Conn.	1137	\$490	\$0.43	\$490	\$0.43	300	\$35,280	\$35,280
12	50%	3/2 Full W/D Conn.	1137	\$868	\$0.76	\$868	\$0.76	300	\$124,992	\$124,992
12	60%	3/2 Full W/D Conn.	1137	\$1,058	\$0.93	\$1,058	\$0.93	300	\$152,352	\$152,352
6	Mkt	3/2 Full W/D Conn.	1137	\$1,125	\$0.99	\$1,125	\$0.99	300	\$81,000	\$81,000
144	TOTALS		138,276	\$110,262		\$110,262				
	AVERAGES		960	\$766	\$0.80	\$766	\$0.80		\$1,323,144	\$1,323,144

Specials: Deposit Can Be Double Based On Credit

Notes:



3415 Southbend Dr
Denison, TX 75020
(903) 465-1111
residencegatewayvillage.cd@fpimg
t.com
http://www.residenceatgatewayvill
age.com

ALN Id: 280457
Units: 180
Map: N/A
County: Grayson
School Dist:
Yr Built/Renovated: 2017 /
Occupancy: 96.1
Lease Rate: 96.1
App Fee: 50
Affordable: N
Senior Living: N
Student Housing: N
Accepts Section 8: N
LDU: 01/25/2021
Manager: Melanie VanMeter
A/S: Aniqua Trice

FKA:**Lease Terms:** 3-13**Hours:** MF 9-6, SA 10-5, SU closed**Pets:** <75#/\$500 (250 NR)/\$25mo/2 Max/Breed Restrict

Management Co: FPI Management - Fee Managed
3187 Red Hill Ave
Costa Mesa, CA 92626

Owner:**Amenities:**

# Common Laundry Rms	0
Elevators	

Activity/Lifestyle

# of Pools	1
# of Tennis Courts	0
Hot Tub / Jacuzzi	
Fitness Room / Gym	√
24hr Fitness Room	√
Sauna	
Jogging Trail	
Dog Park	√
Volleyball	
Basketball Court	
Racquetball Court	
Clubroom	√
Grill(s)	√
Playground	
Theatre Room	

Parking

Assigned Parking	√* \$0
Covered Parking	√ \$35
Community Parking Garage	
Attached Garages	
Detached Garages	√ \$125
Car Charging Stations	

Community**Floorplan**

W/D Connections	
W/D Provided	√
Ceiling Fans	√
Patio/Balcony	√
Extra Storage	√
Mini Blinds	√
Crown Moulding	√
Walk-in Closets	√
Wall-Wall Carpeting	
Vaulted/High Ceilings	

Kitchen

Dishwashers	√
Pantry	√
Stainless Steel Appliances	√
Granite/Stone Countertops	√

Bath

Whirlpool/Garden Tubs	
Walk-in Showers	√*

Location

Near Transit	
On Snow Removal Route	

Community**Waste Disposal**

Recycling	
Valet Trash	

Services

Business Center	√
Corporate Units	
Doorman	
Package Delivery	

Utilities

Insurance Required	√
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	√
Satellite	√

Property Allocated**Expenses**

Tenant Trash	To Property
Tenant Water	To Property
Tenant Gas	Not Available
Tenant Electric	To City/Utility
Tenant Cable	To City/Utility

Precautionary Measures

Access Gates (Driving)	√
Alarm Systems	
Limited Building Access	
Courtesy Patrol	
Video Surveillance	

√ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		Dep	N/R	Ann Mkt	Ann Eff
				Rent	\$/SF	Rent	\$/SF				
40	A1	1/1 Full W/D Prov.	674	\$1,253	\$1.86	\$1,253	\$1.86	250	100	\$601,440	\$601,440
37	A2	1/1 Full W/D Prov.	754	\$1,247	\$1.65	\$1,247	\$1.65	250	100	\$553,668	\$553,668
35	A3	1/1 Full W/D Prov.	828	\$1,478	\$1.79	\$1,478	\$1.79	250	100	\$620,970	\$620,970
28	B1	2/1 Full W/D Prov.	875	\$1,424	\$1.63	\$1,424	\$1.63	350	100	\$478,464	\$478,464
20	B2	2/2 Full W/D Prov.	1073	\$1,541	\$1.44	\$1,541	\$1.44	350	100	\$369,840	\$369,840
20	B3	2/2 Full W/D Prov.	1126	\$1,629	\$1.45	\$1,629	\$1.45	350	100	\$391,080	\$391,080
180		TOTALS	152,318	\$251,261		\$251,261					
		AVERAGES	846	\$1,396	\$1.65	\$1,396	\$1.65			\$3,015,462	\$3,015,462

Specials: Prices Change Daily-RMS

Notes: All Apartment Homes Have Stainless Steel Appliances and Granite Countertops.

Woodcreek

ALN PROPERTY INFORMATION

February 04, 2021



1400 North Highway 91
 Denison, TX 75020
 (903) 463-6961
 office@woodcreekapts.com
<http://woodcreekapts.com/>

ALN Id: 130608
Units: 160
Map: N/A
County: Grayson
School Dist: Not Specified
Yr Built/Renovated: 1985 /
Occupancy: 100
Lease Rate: 100
App Fee: 60
Affordable: N
Senior Living: N
Student Housing: N
Accepts Section 8: N
LDU: 12/16/2020
Manager: Missy Phillips
A/S:

FKA:
Lease Terms: 6
Hours: MF 8-5
Pets: OPEN (350/500 NR)/\$10mo/2 Max/Breed Restrict

Management Co: Independent - Asset

Owner:

Amenities:

# Common Laundry Rms	1
Elevators	

Activity/Lifestyle

# of Pools	1
# of Tennis Courts	1
Hot Tub / Jacuzzi	√
Fitness Room / Gym	√
24hr Fitness Room	
Sauna	
Jogging Trail	
Dog Park	
Volleyball	√
Basketball Court	
Racquetball Court	√
Clubroom	√
Grill(s)	
Playground	
Theatre Room	

Parking

Assigned Parking	
Covered Parking	
Community Parking Garage	
Attached Garages	
Detached Garages	
Car Charging Stations	

Community

Floorplan

W/D Connections	√
W/D Provided	
Ceiling Fans	√
Patio/Balcony	√
Extra Storage	√
Mini Blinds	√
Crown Moulding	
Walk-in Closets	√
Wall-Wall Carpeting	√
Vaulted/High Ceilings	

Kitchen

Dishwashers	√
Pantry	√
Stainless Steel Appliances	
Granite/Stone Countertops	

Bath

Whirlpool/Garden Tubs	
Walk-in Showers	

Location

Near Transit	√
On Snow Removal Route	

Community

Waste Disposal

Recycling	
Valet Trash	

Services

Business Center	√
Corporate Units	
Doorman	
Package Delivery	

Utilities

Insurance Required	
All Bills Paid	
Commercial Electric	

Internet/Broadband

Fiber Optic Cable	
Satellite	

Property Allocated

Expenses

Tenant Trash	Included
Tenant Water	Included
Tenant Gas	
Tenant Electric	To City/Utility
Tenant Cable	

Precautionary Measures

Access Gates (Driving)	√
Alarm Systems	
Limited Building Access	
Courtesy Patrol	
Video Surveillance	

√ - Has Amenity * - In Some Units

Views:

Mix	Name	Description	Sqft	Market		Effective		N/R	Ann Mkt	Ann Eff
				Rent	\$/SF	Rent	\$/SF			
40		1/1 Full W/D Conn.	531	\$625	\$1.18	\$625	\$1.18	300	\$300,000	\$300,000
40		1/1 Full W/D Conn.	670	\$660	\$0.99	\$660	\$0.99	300	\$316,800	\$316,800
24		1/1 Full W/D Conn. Fireplace	721	\$725	\$1.01	\$725	\$1.01	300	\$208,800	\$208,800
16		2/1 Full W/D Conn. Fireplace	895	\$775	\$0.87	\$775	\$0.87	400	\$148,800	\$148,800
16		2/2 Full W/D Conn. Fireplace	1014	\$825	\$0.81	\$825	\$0.81	400	\$158,400	\$158,400
24		2/2 Full W/D Conn. Fireplace	1148	\$875	\$0.76	\$875	\$0.76	400	\$252,000	\$252,000
160		TOTALS	123,440	\$115,400		\$115,400				
		AVERAGES	772	\$721	\$0.93	\$721	\$0.93		\$1,384,800	\$1,384,800

Specials:**Notes:**