4222 NEWTON AVE

6 UNITS • DALLAS, TX

RMA

OFFERING PROCESS

Prospective investors wishing to make an offer are requested to submit:

- Letter of Intent
- Resume and/or List of Real Estate Owned
- Transaction References
- Lending References
- Proof of Funds / Source of Equity

Interest Offered

100 percent fee simple interest in the Newton Apartments

Terms

Newton is being offered on a free and clear basis.

Property Tours

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only, and must be scheduled 24 hours in advance. Please contact Rowan Multifamily Advisors to schedule all property visits.

Sale Conditions

Interested prospective investors should be aware that the owner of the property is selling the property in “as is, where is” condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Call for Offers Date

The call for offers date has yet to be determined.

Submitting Offers

Please submit any and all offers electronically, via email to a Rowan Multifamily Advisors agent.

Jaxton Hoelting
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(806) 316-9233
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INVESTMENT OVERVIEW

Rowan Multifamily Advisors is pleased to announce the exclusive listing of 4222 Newton, six units in the heart of Oak Lawn. Conveniently located South of the residential areas of Highland Park, University Park, and Preston Hollow, and just North of Uptown, 4222 Newton is near the most sought-after parts of Dallas from both leisure and professional aspects. New development has been concentrated in this pocket of Dallas, with multiple office, multifamily, and mixed-use projects in the pipeline.

Before any capital improvement dollars are spent, rents can benefit from surrounding comparable properties. There is also an opportunity to bring interiors up to date as units turn and capitalize on greater rent premiums seen in newer constructions.

INVESTMENT HIGHLIGHTS

- Prime location near both city and residential amenities
- Easy access to Dallas North Tollway and Highway 75
- Located near new public and private projects

PROPERTY DETAILS

NEWTON
4222 Newton Ave. Dallas, TX 75219

OVERVIEW

Style	Garden
Foundation	Pier & Beam
Framing	Wood
Exterior	Brick
Roofs	Pitched
Number of Buildings	1
Leasing Office	None
Management Company	Owner Managed
Laundry	In-Unit Hookups

MECHANICAL

AC	Individual
Wiring	Copper
Electricity	Individually Metered
Hot Water	Individual Electric

PARKING

Parking Lot Surface	Concrete
Covered Parking	Yes
Reserved Fees	No

TAX INFORMATION

County	Dallas
Parcel Number	161323000000
2025 Assesed Value	$1,044,000
Acreage	0.21 +/- acres
Density	29 units/acre

UTILITIES

Electricity	Tenant Pays
Water and Sewer	RUBS
Trash	RUBS
Gas	Tenant Pays

RENT

4,650 SF Net Rentable SF

6 Units

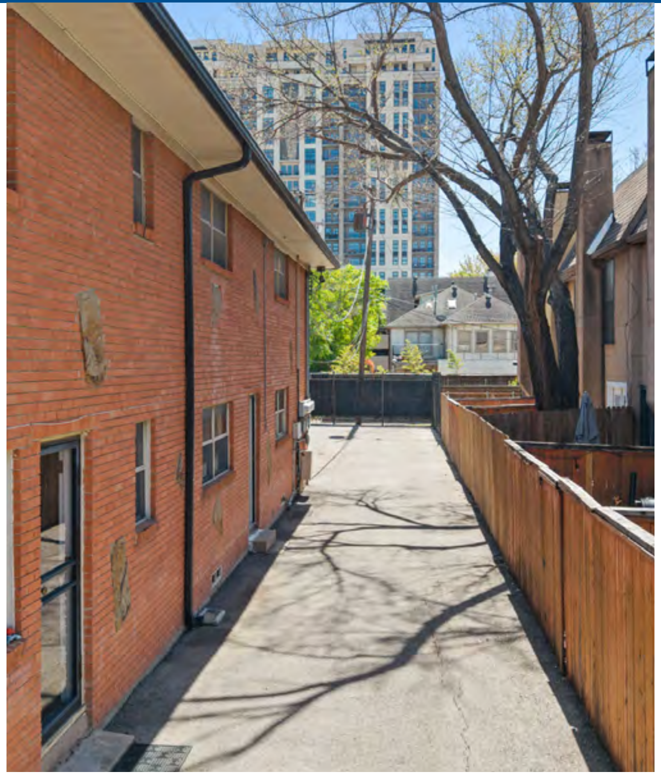
$1,514 Avg. Leased Rent

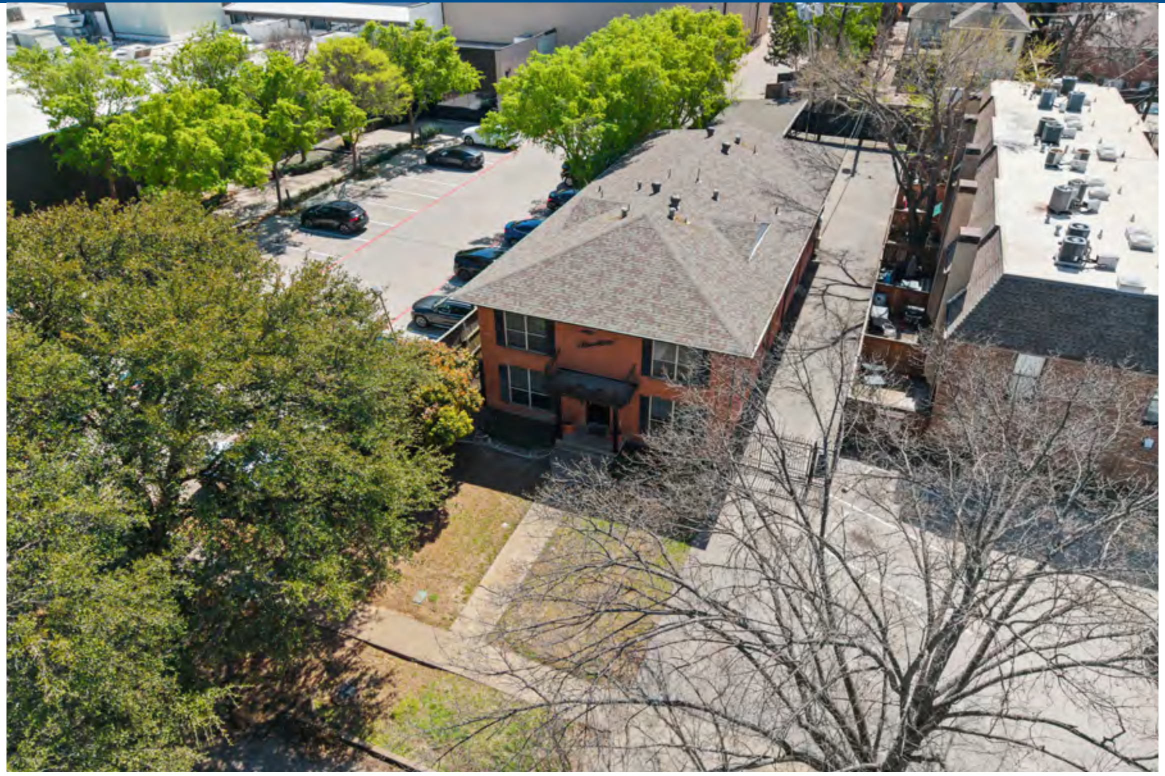
100% Occupied As of 04/07/26

825 SF Avg. Unit Size

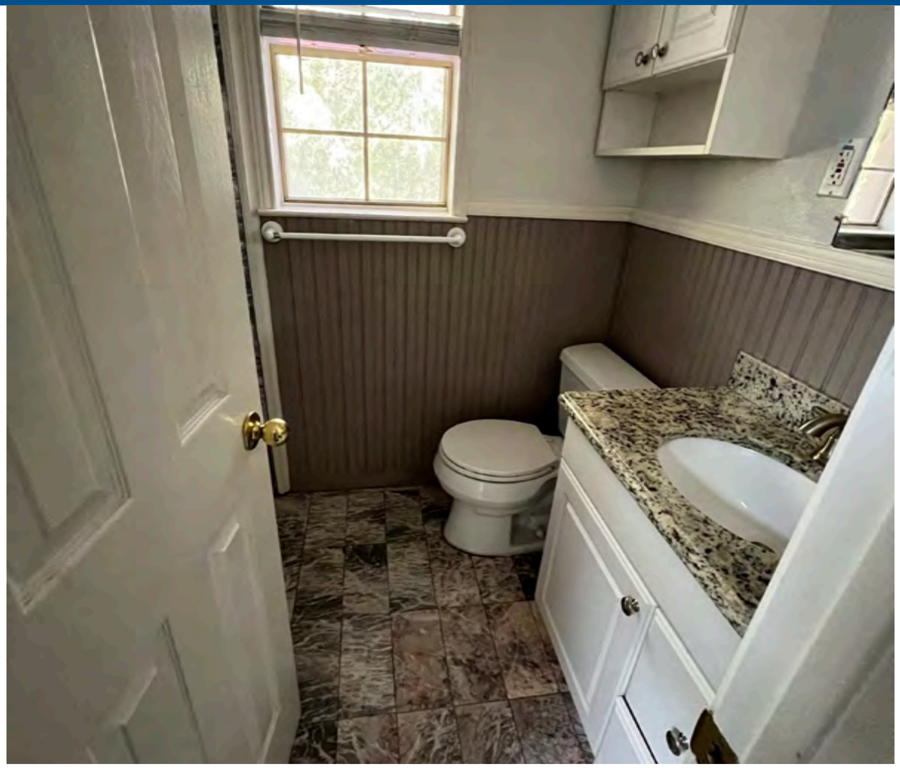
1959/2017 Year Built

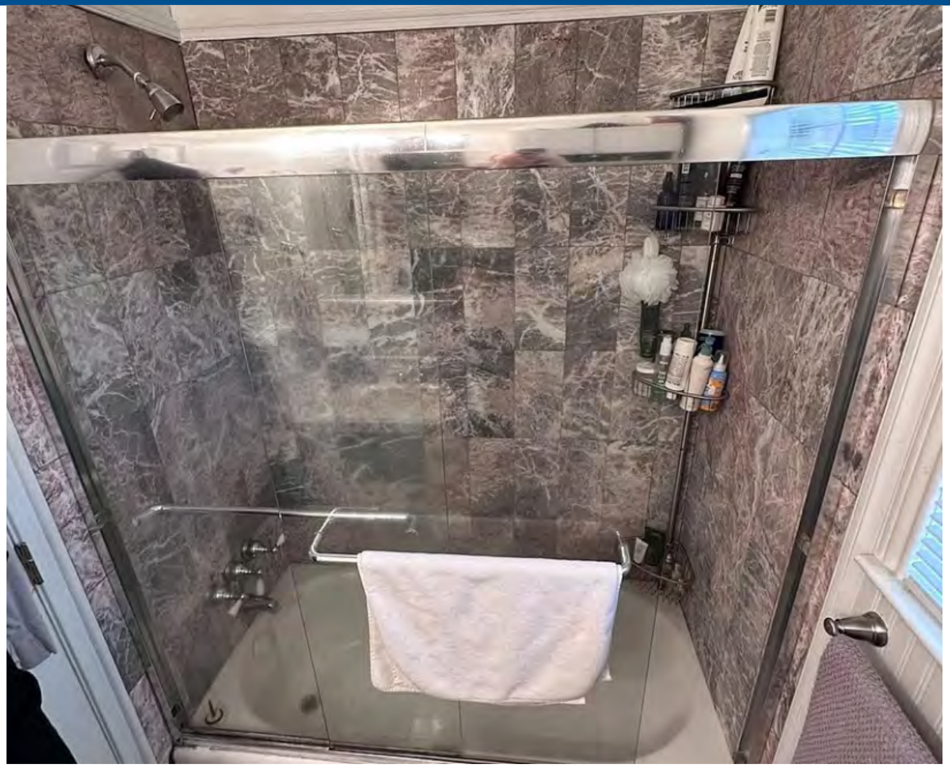
EXTERIOR

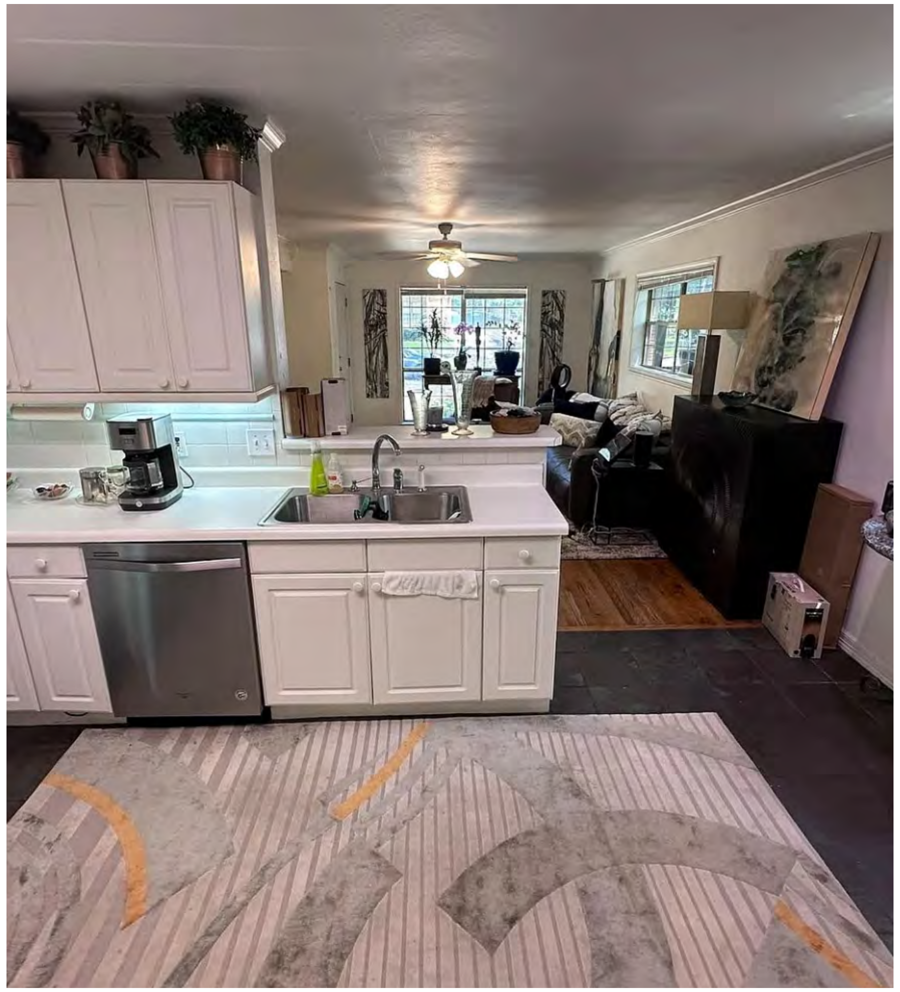




INTERIOR







MARKET OVERVIEW

NEIGHBORHOOD DEVELOPMENT

KNOX-HENDERSON

The Knox/Henderson neighborhood has been an iconic Dallas area attraction since the early 1900s. This neighborhood backs up to the Katy Trail, a famous walking/biking trail that spans 3.5 miles across Dallas Uptown. The trail gives access to numerous parks, landmarks, restaurants, and bars. Because of the vicinity to the Katy Trail and to the 75 Central Expressway, the neighborhood has been a target for recent redevelopment, mainly focusing on A class multifamily.

WEST VILLAGE – DALLAS, TX

West Village was designed by nationally known architect, David M. Schwarz & Associates of Washington, D.C. It opened in the summer of 2001, as a joint development venture between Phoenix Property Company and Urban Partners, Inc., both of which are based in Dallas.

Originally containing 125,000 square feet and 42 carefully selected shops, restaurants, and the Violet Crown Cinema, the West Village District has grown organically over the past 20 years in affiliation with Cityplace Company. The West Village Retail District will include a GLA (Gross Leasable Area) of over 275,000 square feet and over 100 interesting shops, restaurants and personal care retailers. The Canopy Hotel by Hilton opened in 2018. Over 5,000 upscale residents live within walking distance to West Village.

Located in the center of Dallas' most dynamic neighborhood – Uptown, West Village is often referred to as, "UPTOWN'S DOWNTOWN – Dallas' most walk-able shopping, dining, residential and entertainment district." The urban nature of West Village affords its visitors direct access to the DART Rail, the Historic McKinney Avenue Trolley and the Katy Trail. West Village District is constantly evolving and it just keeps getting better.

DEMOGRAPHICS

3-MILE RADIUS

211,536

TOTAL POPULATION

$86,075

MEDIAN HOUSEHOLD INCOME

$121,017

AVERAGE HOUSEHOLD INCOME

37

MEDIAN AGE

Source: https://westvillagedallas.com/

DALLAS LOVE FIELD

CLOSEST MAJOR AIRPORT

LOCATED 4 MILES FROM PROPERTY

NORTH DALLAS HIGH SCHOOL

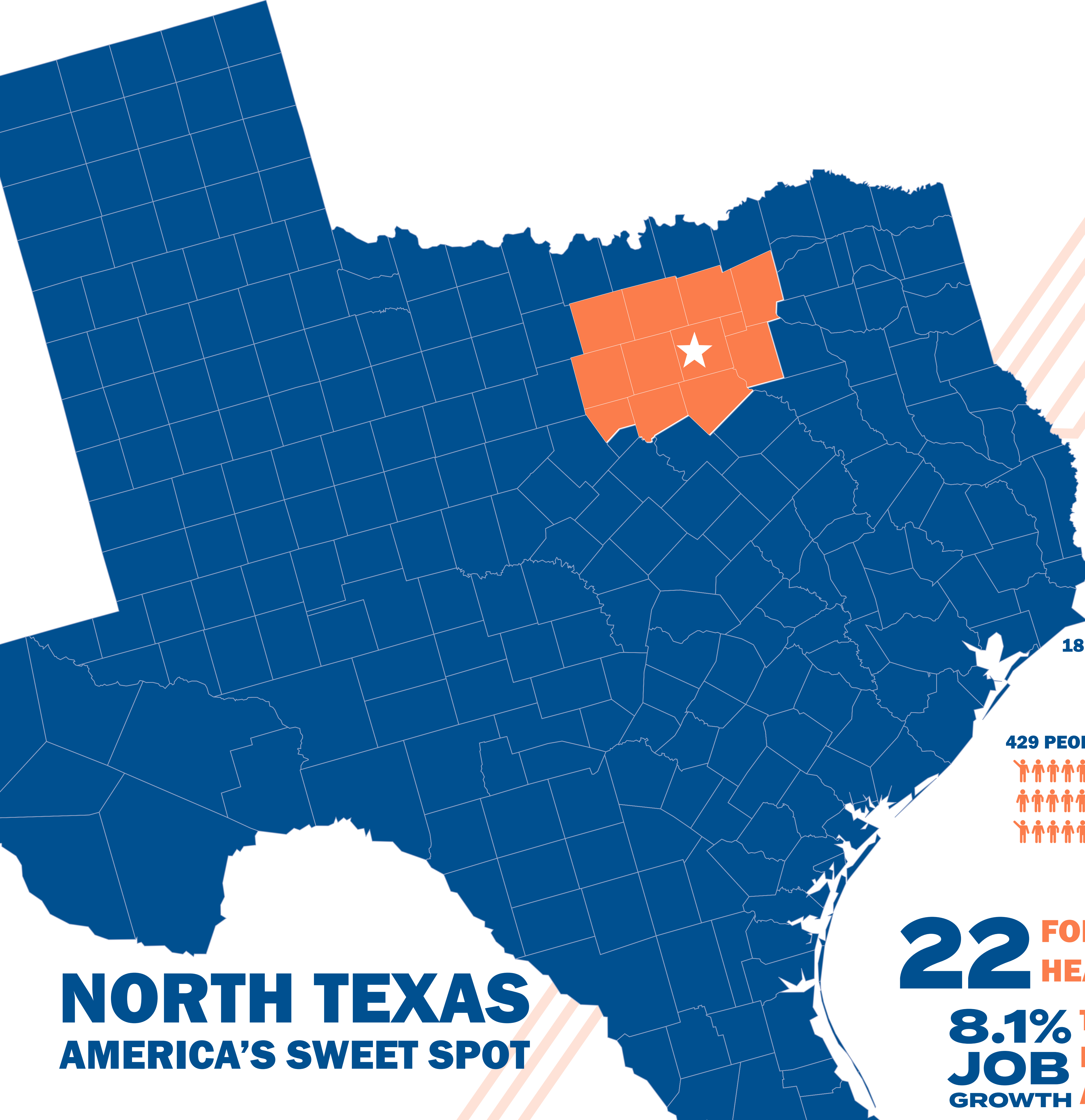
NEAREST PUBLIC SCHOOL

1,261 STUDENTS

SOUTHERN METHODIST UNIVERSITY

NEAREST MAJOR COLLEGE

7,044 STUDENTS WORLDWIDE



NORTH TEXAS
AMERICA'S SWEET SPOT

LIFE IN NTX

33 COLLEGES & UNIVERSITIES

115 SCHOOL DISTRICTS

58 PUBLIC CHARTER SCHOOLS

17 PRO TEAMS

THE PEOPLE

4TH LARGEST REGION IN THE U.S.

#1 FASTEST GROWING REGION IN THE U.S.

POPULATION PROJECTED TO MORE THAN DOUBLE BY 2050

NORTH TEXAS GROWS BY...

18 PEOPLE AN HOUR

429 PEOPLE A DAY

3,015 PEOPLE A WEEK

THE INDUSTRY

22 FORTUNE 500 COMPANY HEADQUARTERS

$534BB IN GDP

8.1% JOB GROWTH TWICE THE NATIONAL AVERAGE

#1 MOST DIVERSE ECONOMY IN TEXAS

RENT COMPS

RENT COMPS

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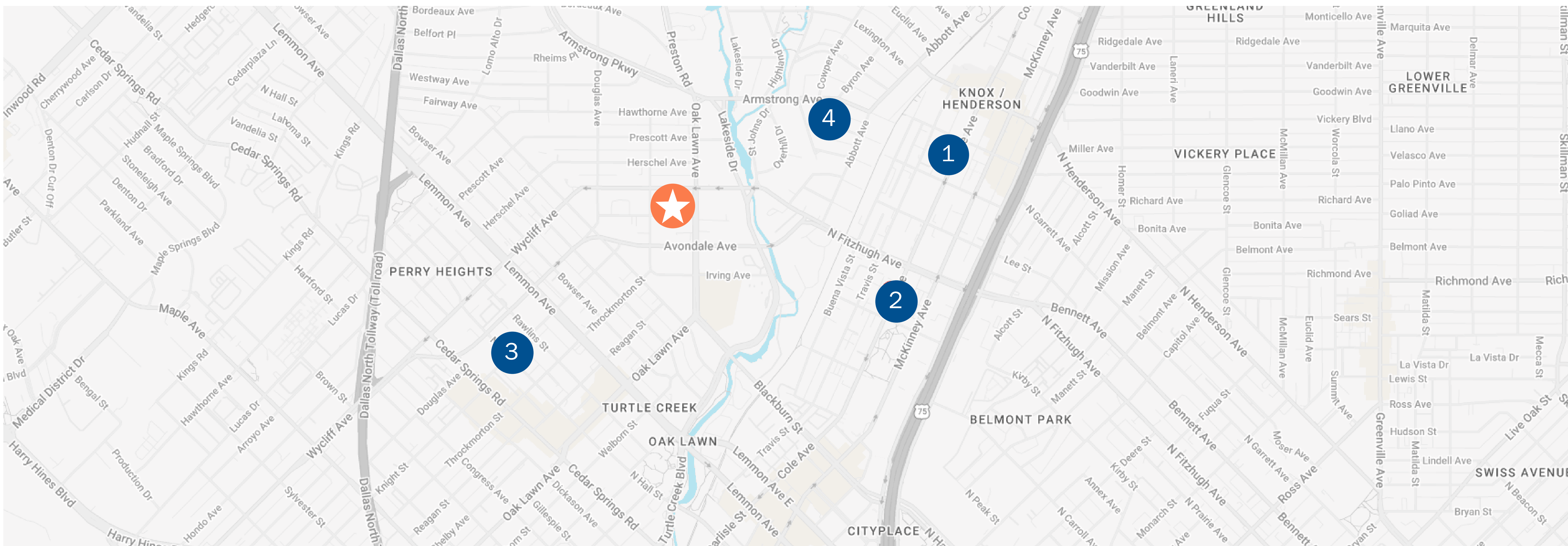
	Property Name	Address	City	Year Built	Unit Type	# of Units	Unit SF	Rent	Rent / Sf	Distance (Miles)
1	Knoxwood Apartments	4407 Cole Ave	Dallas	1960	1 Bed / 1 Bath	4	775	$2,100	$2.71	1.00
2	Parkview on Cole	4104 Cole Ave	Dallas	1983	1 Bed / 1 Bath	5	863	$1,814	$2.10	1.00
3	4023 N Hall	4023 N Hall St	Dallas	1973	1 Bed / 1 Bath	6	826	$1,808	$2.19	0.70
	Averages			***1972***		***5***	***825***	***$1,888***	***$2.29***	***0.90***
	4222 Newton	**4222 Newton Ave**	**Dallas**	**1959**		**6**	**825**	**$1,514**	**$1.84**	**Current Rent**
								$1,860	**$2.25**	**Proforma Rent**



FINANCIAL ANALYSIS

RMA

Unit Mix

4222 Newton | Dallas, TX

Units	Unit Code	Type	Unit Size	Total SF	Average Leased Rent	Market Rent	Pro Forma Rent	Annual Average Leased Rent	Annual Market Rent	Annual Pro Forma Rent	Average Leased Rent/SF	Market Rent/SF	Pro Forma Rent/SF
1	A1	1 Bed / 1 Bath	825	825	$1,550	$1,550	$1,705	$18,600	$18,600	$20,460	$1.88	$1.88	$2.07
1	A2	1 Bed / 1 Bath	825	825	$1,495	$1,495	$1,705	$17,940	$17,940	$20,460	$1.81	$1.81	$2.07
1	A3	1 Bed / 1 Bath	825	825	$1,550	$1,550	$1,705	$18,600	$18,600	$20,460	$1.88	$1.88	$2.07
1	A4	1 Bed / 1 Bath	825	825	$1,525	$1,525	$1,705	$18,300	$18,300	$20,460	$1.85	$1.85	$2.07
1	A5	1 Bed / 1 Bath	825	825	$1,470	$1,470	$1,705	$17,640	$17,640	$20,460	$1.78	$1.78	$2.07
1	A6	1 Bed / 1 Bath	825	825	$1,495	$1,495	$1,705	$17,940	$17,940	$20,460	$1.81	$1.81	$2.07
6			825	4,950	$1,514	$1,514	$1,705	$109,020	$109,020	$122,760	$1.84	$1.84	$2.07

FINANCIAL ANALYSIS

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Current/Pro Forma Income & Expenses

4222 Newton

Dallas, TX

			Pro Forma (Year 2 Stabilized)	Trailing 12 December 2025	Trailing 12 December 2025	Trailing 12 December 2025	Trailing 12 December 2025
INCOME							
SCHEDULED MARKET RENT			$122,760	$107,349	$107,349	$107,349	$107,349
Loss to Lease		3.00%	($3,683)	$0	$0	$0	$0
Vacancy		3.00%	($3,683)	$0	$0	$0	$0
Concessions/EE Units		1.00%	($1,228)	$0	$0	$0	$0
Bad Debt		0.50%	($614)	$0	$0	$0	$0
TOTAL RENTAL INCOME			$113,553	$107,349	$107,349	$107,349	$107,349
Fee Income			$191	$185	$185	$185	$185
Utility Income			$6,796	$6,598	$6,598	$6,598	$6,598
Other Income			$0	$0	$0	$0	$0
EFFECTIVE GROSS INCOME			$120,540	$114,132	$114,132	$114,132	$114,132
		Per Unit	Pro Forma Expenses	Pro Forma Expenses	Trailing 12 Expenses W/ Tax Adj.	Trailing 12 Expenses	Trailing 12 Expenses
EXPENSES							
Administrative		$100	$600	$600	$0	$0	$0
Marketing		$100	$600	$600	$0	$0	$0
Contracted Services		$175	$1,050	$1,050	$600	$600	$600
Repairs & Maintenance		$350	$2,100	$2,100	$2,000	$2,000	$2,000
Management Fees	5.00%	$1,004	$6,027	$5,707	$2,400	$2,400	$2,400
Payroll		$0	$0	$0	$0	$0	$0
Make Ready		$200	$1,200	$1,200	$0	$0	$0
Utilities		$1,050	$6,301	$6,301	$6,117	$6,117	$6,117
Real Estate Taxes		$4,416	$26,498	$26,498	$26,498	$23,247	$23,247
Insurance		$930	$5,580	$5,580	$11,000	$11,000	$11,000
Capital Reserves		$250	$1,500	$1,500	$0	$0	$0
Total Operating Expenses			$51,455	$51,135	$48,615	$45,364	$45,364
Expenses Per Unit			*$8,575.91*	*$8,522.52*	*$8,102.50*	*$7,560.67*	*$7,560.67*
Expense Ratio			*43%*	*45%*	*43%*	*40%*	*40%*
NET OPERATING INCOME			$69,084	$62,997	$65,517	$68,768	$68,768

NOTES TO UNDERWRITING

Income & Expenses

1) Trailing 12 income and expenses used

Pro Forma Income:

1) Pro Forma Rents were increased to reflect Market Rents in the area
2) Economic Vacancy Of 8%
3) Fee/Other Income were grown by 3% from T1 actuals
4) Utility Income was grown by 3% from T12 actuals

Pro Forma Expenses:

1) Reflect Efficient Management
2) Real Estate Taxes Reflect a Taxable Value equal to 85% of the Market Value
3) Marketing and payroll expense per unit uses a stabilized assumption
4) A Management Fee of 3%
5) Utilities Expense increased by 3%
6) Replacement Reserves of $250

FINANCIAL ANALYSIS

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Assumptions:	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Rental Growth	*6.30%*	*5.93%*	*3.00%*	*3.00%*	*3.00%*	*2.00%*	*2.00%*
Loss to Lease	*4.00%*	*3.00%*	*2.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*
Vacancy	*6.00%*	*3.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*
Concession	*1.50%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*
Bad Debt	*1.00%*	*0.50%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*
Other Income	*0.00%*	*3.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*
Expense Growth	*0.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*	*1.00%*
Management Fee	*5.00%*	*5.00%*	*5.00%*	*5.00%*	*5.00%*	*5.00%*	*5.00%*
Tax Growth	*0.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Income							
Total Revenue	$115,890	$122,760	$126,443	$130,236	$134,143	$136,826	$139,563
Average Effective Rent	*$1,545.20*	*$1,653.85*	*$1,721.03*	*$1,790.75*	*$1,844.47*	*$1,881.36*	*$1,918.99*
Loss to Lease	$4,636	$3,683	$2,529	$1,302	$1,341	$1,368	$1,396
Vacancy	$6,953	$3,683	$1,264	$1,302	$1,341	$1,368	$1,396
Concessions/EE Units	$1,738	$1,228	$1,264	$1,302	$1,341	$1,368	$1,396
Bad Debt	$1,159	$614	$1,264	$1,302	$1,341	$1,368	$1,396
Total Economic Vacancy	*12.50%*	*7.50%*	*5.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*
	$14,486	$9,207	$6,322	$5,209	$5,366	$5,473	$5,583
Potential Gross Income	$101,404	$113,553	$120,121	$125,027	$128,777	$131,353	$133,980
Fee Income (2)	$185	$191	$194	$198	$202	$206	$210
Utility Income	$6,598	$6,796	$6,932	$7,071	$7,212	$7,356	$7,503
Other Income	$0	$0	$0	$0	$0	$0	$0
Effective Gross Income	$108,187	$120,540	$127,247	$132,295	$136,192	$138,915	$141,694
Expenses							
Administrative	$600	$606	$612	$618	$624	$631	$637
Marketing	$600	$606	$612	$618	$624	$631	$637
Contracted Services	$1,050	$1,061	$1,071	$1,082	$1,093	$1,104	$1,115
Repairs & Maintenance	$2,100	$2,121	$2,142	$2,164	$2,185	$2,207	$2,229
Management Fees (3)	$5,409	$6,027	$6,362	$6,615	$6,810	$6,946	$7,085
Payroll	$0	$0	$0	$0	$0	$0	$0
Make Ready	$1,200	$1,212	$1,224	$1,236	$1,249	$1,261	$1,274
Utilities (4)	$6,301	$6,364	$6,427	$6,492	$6,556	$6,622	$6,688
Real Estate Taxes (5)	$26,498	$27,293	$28,112	$28,955	$29,824	$30,718	$31,640
Insurance	$5,580	$5,636	$5,692	$5,749	$5,807	$5,865	$5,923
Capital Reserves	$1,500	$1,515	$1,530	$1,545	$1,561	$1,577	$1,592
Operating Expenses	$50,838	$52,440	$53,785	$55,074	$56,332	$57,560	$58,820
Net Operating Income	$57,349	$68,100	$73,462	$77,221	$79,859	$81,355	$82,874

NOTES TO CASHFLOW

(1) Scheduled Rent - In year 1, 50% of units turned over to ProForma Rents. In Year 2 the remaining 50% of units were brought to market.
(2) Fee/Utility/Other income growing by Other Income Growth Rate.
(3) Management fee - 3%, growing by Expense Growth Rate.
(4) Utilities - Grown by 3% in Year 1 and by the Expense Growth Rate for the following years.
(5) Taxes - Grown by 3% annually after Year 2.
(6) Debt Service - 3 Years IO
(7) CapEx - $702,000 or $3,000/unit
(8) Exit Cap - Assumes exit at 6.00% cap

CONFIDENTIALITY

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Rowan Multifamily Advisors and should not be made available to any other person or entity without the written consent of Rowan Multifamily Advisors. This Offering Memorandum has been prepared to provide a summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Rowan Multifamily Advisors has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Rowan Multifamily Advisors has not verified, and will not verify, any of the information contained herein, nor has Rowan Properties conducted completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Rowan Multifamily Advisors is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Rowan Multifamily Advisors, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Rowan Multifamily Advisors, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

All property showings are by appointment only. Please consult Rowan Multifamily Advisors for more details.

Information About Brokerage Services

Approved by the Texas Real Estate Commission for Voluntary Use Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:
The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:
The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:
A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

1. shall treat all parties honestly;
2. may not disclose that the owner will accept a price less that the asking price unless authorized in writing to do so by the owner;
3. may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
4. may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

DFW MULTIFAMILY BROKERAGE SERVICES

RMA is comprised of a team of brokers and support staff that provides a highly-specialized approach to Multifamily Investing.

Our Services

- Broker Opinion's of Value
- Investment Advising
- Acquisitions
- Dispositions
- Property Marketing

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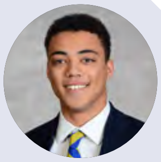

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