



4600 Gaston Avenue



1221 Abrams Road

4600 Gaston & 1221 Abrams

Dallas, Texas

Investment Highlights

THE PORTFOLIO

- Two apartment communities in Old East Dallas — 1221 Abrams (12 units) and 4600 Gaston (8 units), totaling 20 units located within a half mile of one another.
- Unit mix: ten one-bedroom units averaging 642 SF and ten two-bedroom units averaging 894 SF, among the larger floor plans in their class and submarket.
- Interior finishes range from classic to refreshed and premium.
- Each unit includes in-unit washer/dryers, individual water heaters, and individual HVAC systems.
- Going in cap rate exceeding 8% on a tax-adjusted basis.
- With Old East Dallas fundamentals trending positively, declining new deliveries and increasing absorption, these assets are well positioned for strong long-term performance under new ownership.

THE OPPORTUNITY

- Stabilized, cash-flowing assets with the ability to step into positive leverage from day one.
- Additional upside through pushing rents to market: across each unit mix, there's a noticeable delta between average in-place rent and the highest executed lease achieved in the last 12 months.
- The business plan should focus on bridging that loss-to-lease and achieving rents ownership has already proven attainable, through professional management, aggressive marketing, targeted upgrades, and capitalizing on Old East Dallas's improving absorption trends.
- Comparing the market rents by floor plan against the average in-place rents reflects a difference of approximately **\$82 per unit**.

THE LOCATION

- Old East Dallas is a well-established residential submarket defined by historic neighborhoods alongside ongoing infill redevelopment.
- Proximity to major employment centers including Downtown, Uptown, Baylor University Medical Center, and Southern Methodist University.
- Strong connectivity via multiple DART stations and major thoroughfares supports renter demand and has encouraged transit-oriented development in areas like Mockingbird Station.
- Vibrant retail and dining corridors; Lower Greenville, Deep Ellum, and Henderson Avenue, all within three miles.
- Outdoor recreation at White Rock Lake and along the Santa Fe Trail, plus cultural attractions like the Dallas Arboretum, round out the submarket's live-work-play environment.

Asset Snapshot

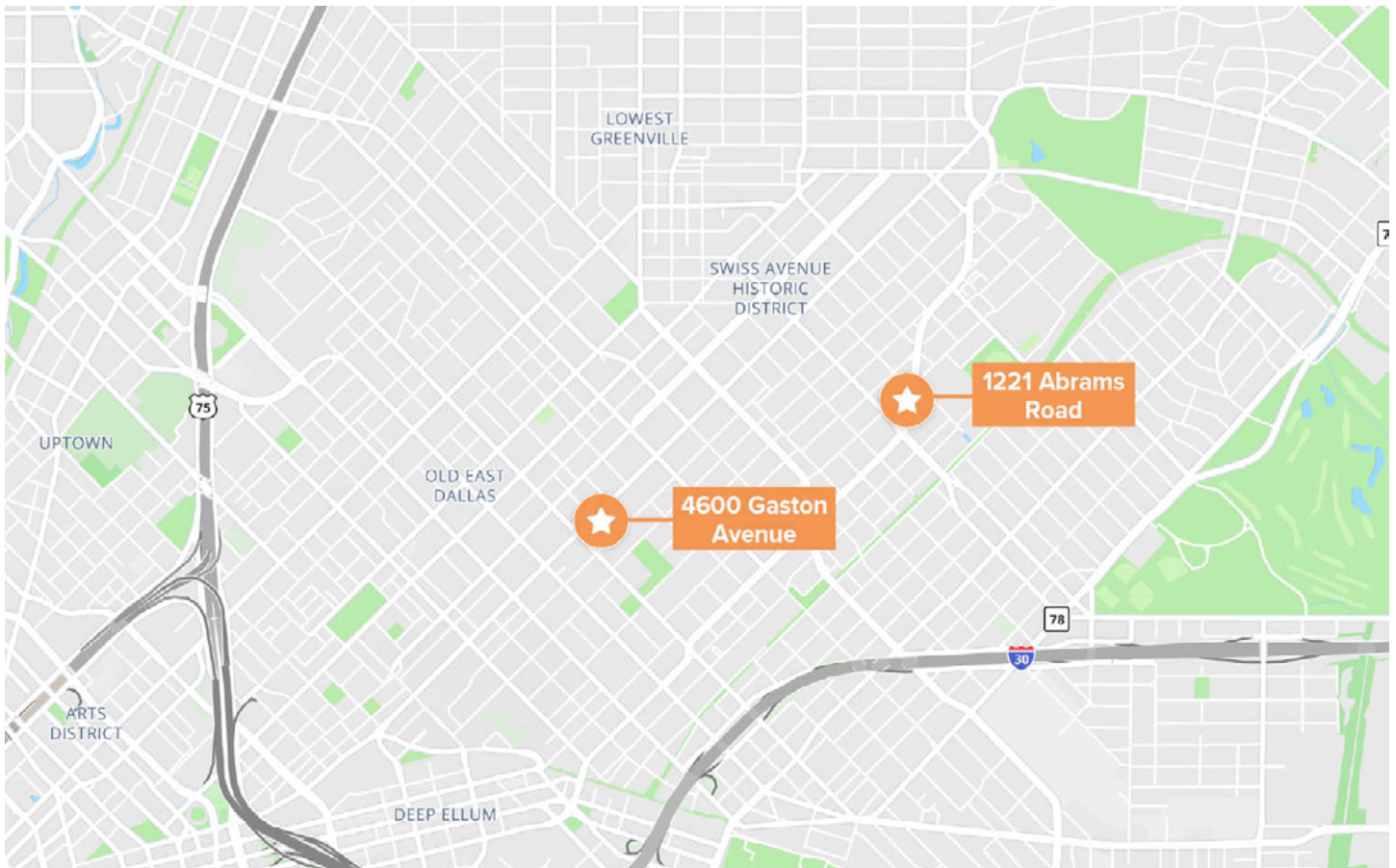
20
UNITS

764
AVERAGE UNIT SIZE (SF)

95%
OCCUPANCY

1984/1920
YEAR BUILT (GASTON/ABRAMS)

Local Map



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