

FOR SALE

24 UNIT MULTI FAMILY DEVELOPMENT SITE

5220 E Lancaster Ave | Fort Worth, TX 76112

SITE



VISION

COMMERCIAL REAL ESTATE

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PRICE | **\$350,000**

PROPERTY AREA | **1.02 Acres**

PROPERTY HIGHLIGHTS

- 👁️ Zoned multifamily
- 👁️ 24 unit apartment complex
- 👁️ Approved site plan with access to utilities
- 👁️ Minimal soft cost for permitting
- 👁️ Short development time

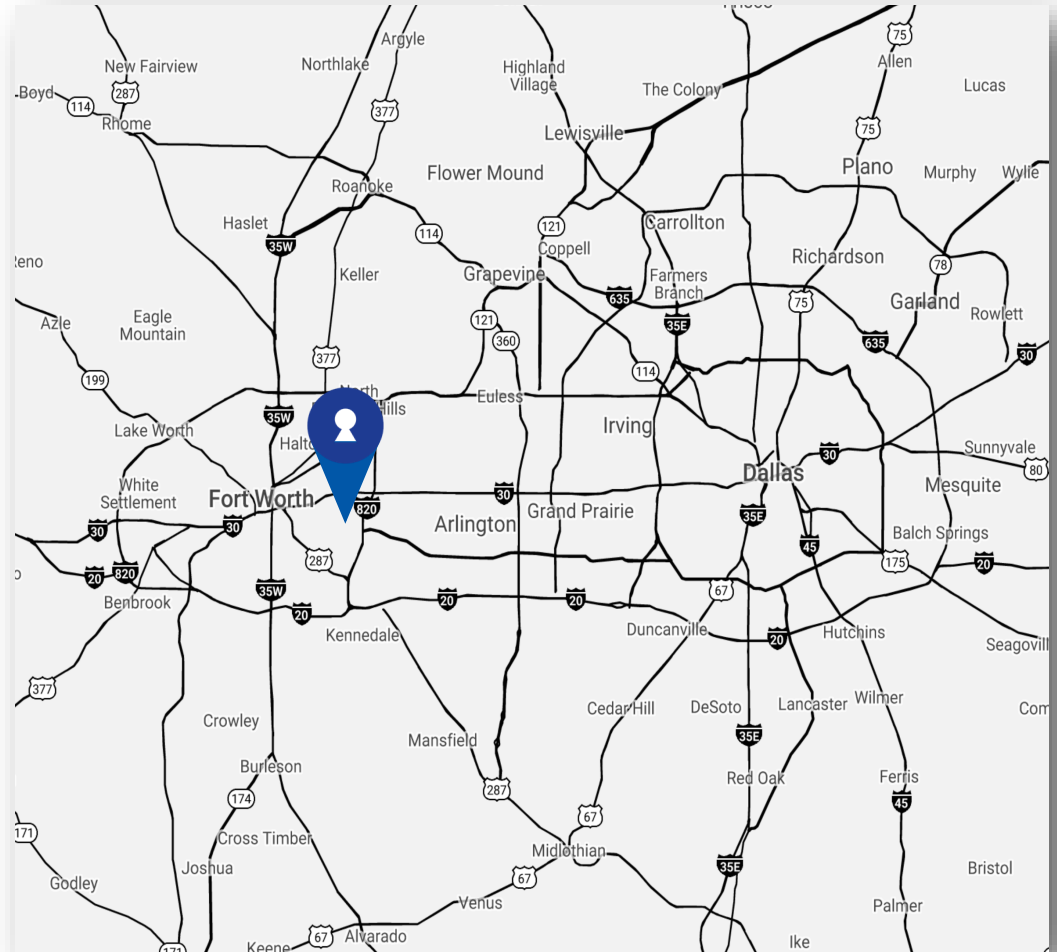
DEMOGRAPHICS

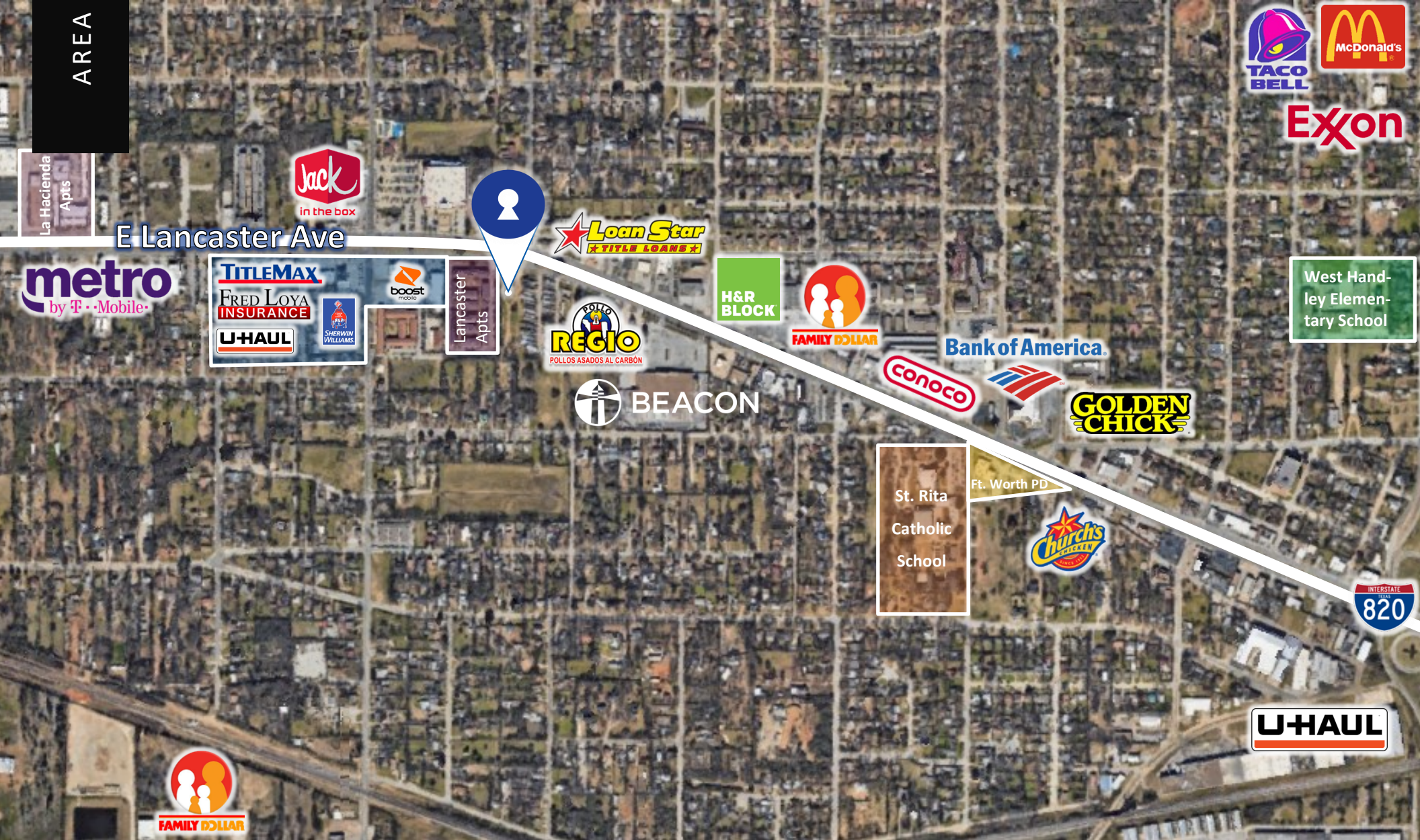
	1 MILE	2 MILE	3 MILE	5 MILE
POPULATION	12,038	49,585	88,900	232,465
DAYTIME POPULATION	9,306	39,663	73,339	226,036
AVG HH INCOME	\$58,556	\$63,874	\$63,643	\$74,995
POPULATION GROWTH 2023-2028	-0.47%	-0.38%	-0.29%	0.12%

*STDB.com 2024

TRAFFIC COUNT

20,000 VPD at E Lancaster Ave & Tierney Rd





La Hacienda Apts

metro
by T-Mobile

E Lancaster Ave

Jack
in the box

TITLEMAX
FRED LOYA
INSURANCE
U-HAUL

boost
mobile

Lancaster Apts

Loan Star
TITLE LOANS

REGIO
POLLOS ASADOS AL CARBON

H&R
BLOCK

FAMILY DOLLAR

Bank of America

CONOCO

GOLDEN CHICK

BEACON

St. Rita
Catholic
School

Ft. Worth PD

West Handley
Elementary
School

U-HAUL

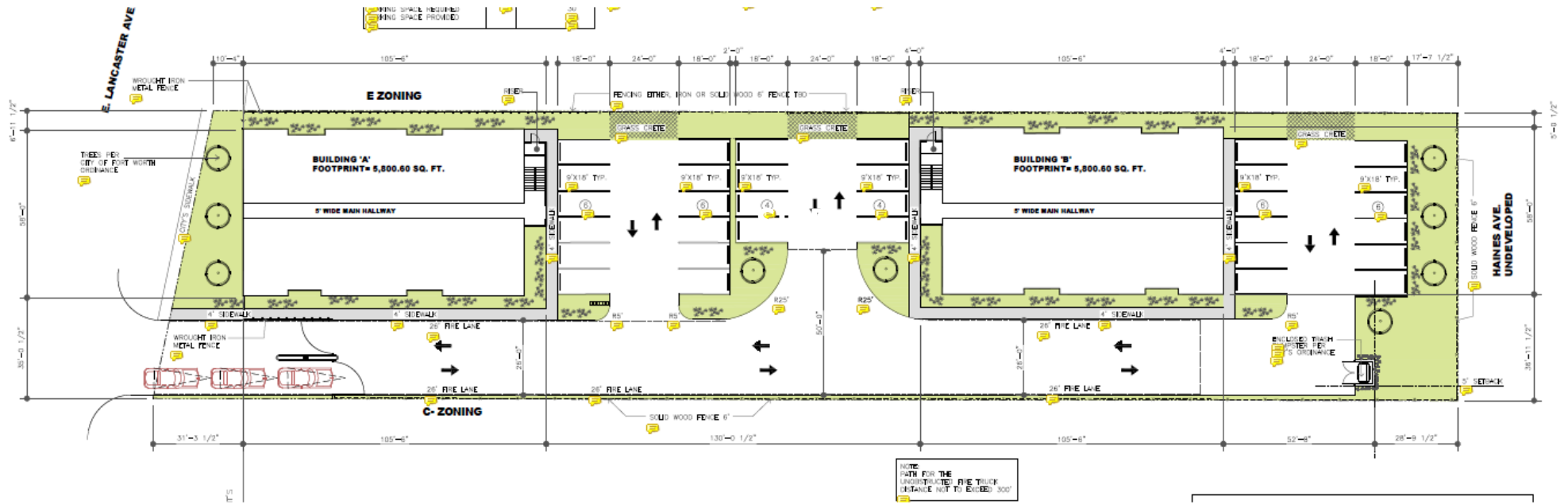
INTERSTATE
820

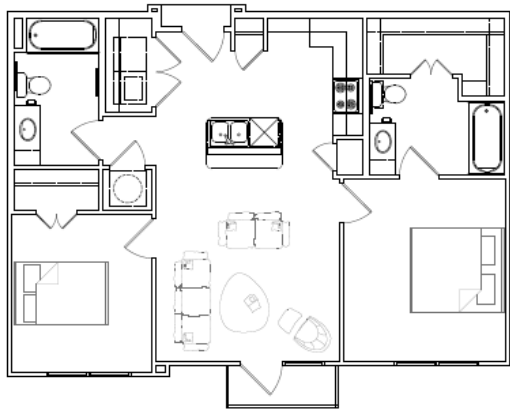
TACO BELL

McDonald's

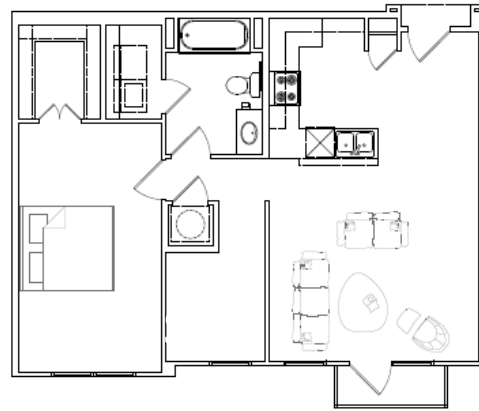
Exxon

FAMILY DOLLAR

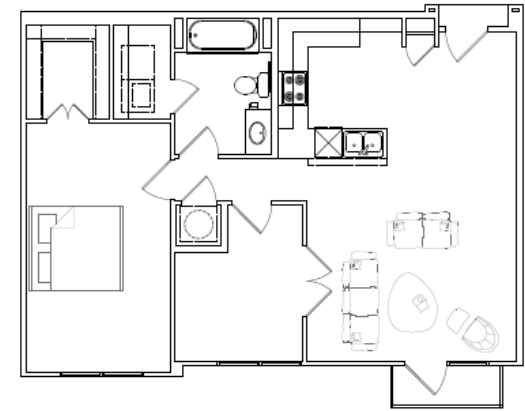




4 2-BEDROOM PLAN
SCALE: 3/16"=1'-0"



3 1-1/2 BEDROOM TYPE 'B'
SCALE: 3/16"=1'-0"



2 1-1/2 BEDROOM TYPE 'A'
SCALE: 3/16"=1'-0"



PARKING ANALYSIS		
APTS. TYPE:	QTY:	PARKING SPACE

5220 E LANCASTER AVE, FORTWORTH	
Description	Amount
Land Value- 1 acre	\$350,000.00
Design Fees & survey, soil test	\$65,000.00
permit/impact fees/misc city fees (Approx)	\$75,000.00
Construction cost (24 Units,12- Covered parking)	\$2,400,000.00
Misc other cost & Contingency	\$100,000.00
Construction Dbursement (Bank)	
Completion Guarantee (Bank Cost)	
Cost Review of Loan	
Interest payments (Estimated)	\$200,000.00
Tilte/Legal/Escrow/Appraisal/Documentation	\$50,000.00
Total Projected Cost	\$3,285,000.00
Rental Income on 18- 1 bedroom units @ \$1,250 a month	\$270,000.00
Rental Income on 6 - 2 bedroom units @ \$1,500 a month	\$108,000.00
12 covered parking	\$14,400.00
water and internet billing, garbage colection charges	\$8,640.00
total annual income	\$401,040.00
Net income at 60%	\$240,624.00
Cap rate at 5.75 percent	\$4,184,765.22
sale price per unit	\$174,365.22



COMMERCE

250+ Major Companies & Headquarters
70+ announced in 2020 & 2021 to Expand or Relocate to DFW



#1 in the country for **3-year job growth** (185,600 jobs)
#1 in the country for **job recovery to pre-pandemic high** (3,951,900 jobs)
BLS, Dec. 2021

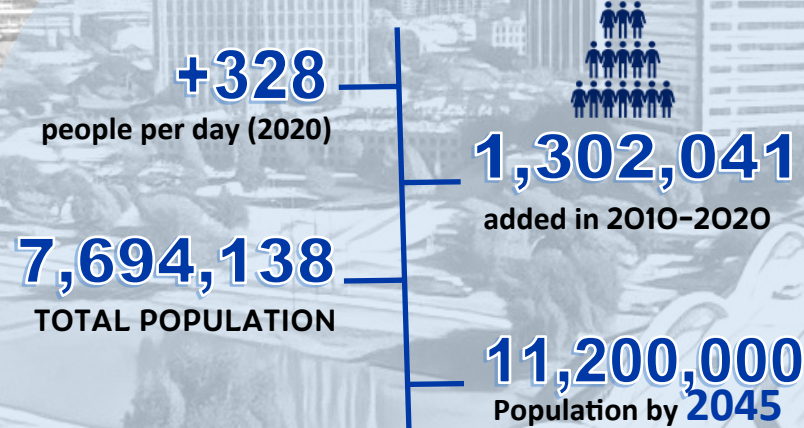
4 **Global 500 Companies** Fortune, 2021
9 **World's Most Admired Companies** Fortune, 2022
22 **Fortune 500 Companies**



50%
LOWER COST OF LIVING
With a lower cost of living than the top three U.S. Metros.

+7.2%
EMPLOYMENT GROWTH
With a year over year gain of 277,600 jobs as of July 2022

DFW AREA GROWTH



4TH LARGEST METRO IN U.S. OVER **200** CITIES

3 Commercial AIRPORTS

- DFW International
- Dallas Love Field
- Alliance

Travel anywhere in Continental U.S. in **4 hours**

Access nearly **60** international destinations

HIGHER EDUCATION

Three Research 1 Universities



Carnegie Classification of Institutions of Higher Education R-1: Doctoral Universities

30 Higher Education Institutions
15 Major Universities Including:



HEALTH CARE

138 HOSPITALS & FACILITIES with Acute Care
32 MAJOR HOSPITALS
23 HEALTHCARE SYSTEMS

INFORMATION ON 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.

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.

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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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.

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Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov