

FOR SALE

24 UNIT MULTI FAMILY DEVELOPMENT SITE

5220 E Lancaster Ave | Fort Worth, TX 76112

SITE



VISION

COMMERCIAL REAL ESTATE

David Spina

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TCN
WORLDWIDE
REAL ESTATE SERVICES

PRICE | **\$325,0000**

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

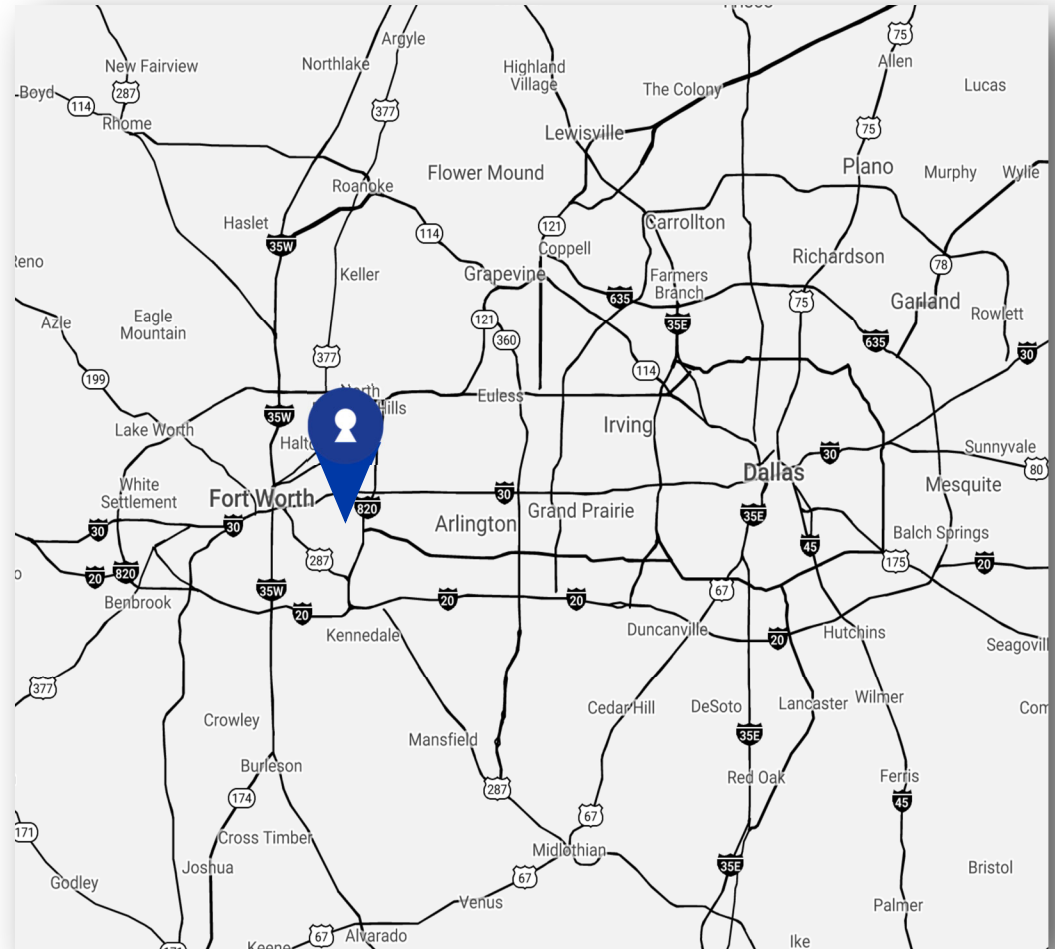
DEMOGRAPHICS

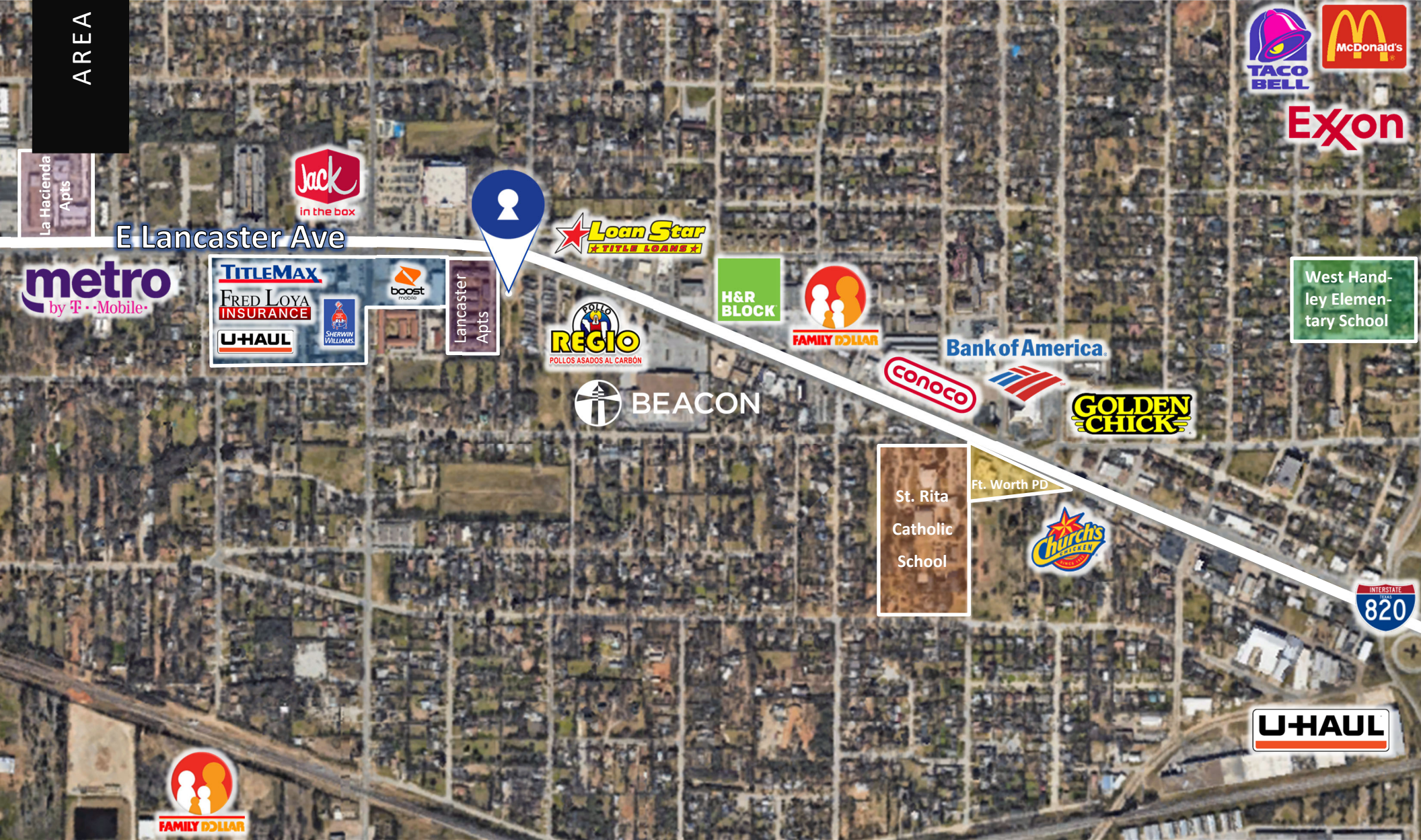
	1 MILE	2 MILE	3 MILE	5 MILE
POPULATION	12,038	49,585	88,900	232,465
DAYTIME POPULATION	9,306	39,663	73,339	226,036
AVG HH INCOME	\$58,556	\$63,874	\$63,643	\$74,995
POPULATION GROWTH 2023-2028	-0.47%	-0.38%	-0.29%	0.12%

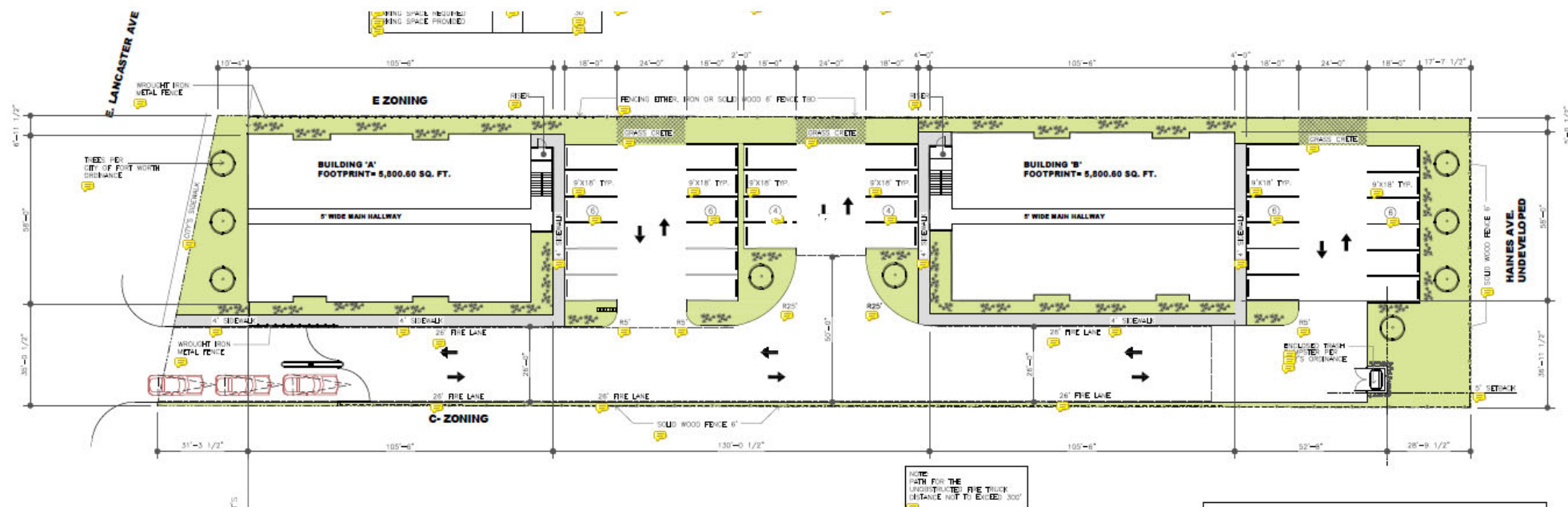
*STDB.com 2024

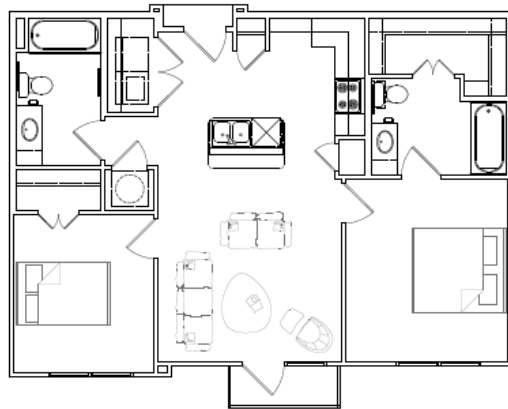
TRAFFIC COUNT

20,000 VPD at E Lancaster Ave & Tierney Rd

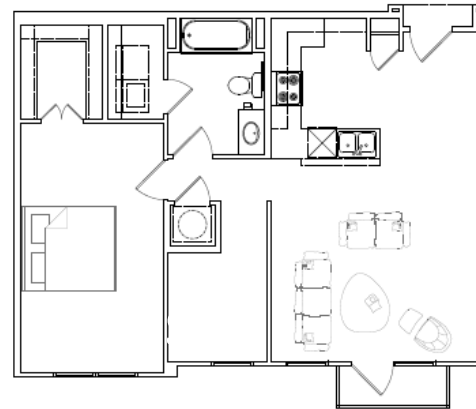




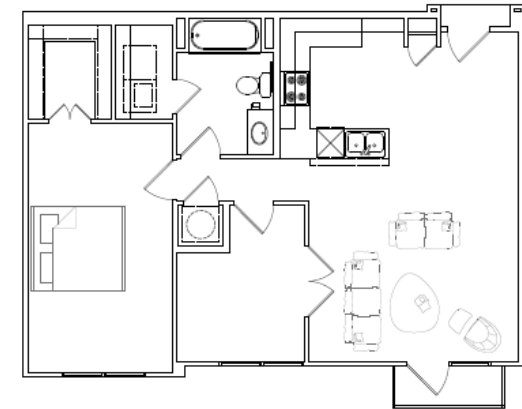




4 2-BEDROOM PLAN
SCALE: 3/16"=1'-0"



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 Dibursement (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

amazon

American Airlines



Kimberly-Clark

LOCKHEED MARTIN

Alcon



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

+328

people per day (2020)



1,302,041

added in 2010-2020

7,694,138

TOTAL POPULA-

11,200,000

Population by 2045

4TH LARGEST
METRO IN U.S.

OVER 200 CITIES



HIGHER EDUCATION

Three
Research 1
Universities

UNT
UNIVERSITY OF
NORTH TEXASUTD
THE UNIVERSITY
OF TEXAS AT DALLASUTR
UNIVERSITY OF
TEXAS AT ARLINGTON

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

30 Higher Education Institutions

15 Major Universities Including:

TCU
SMU

#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



3 Commercial AIRPORTS

- DFW International
- Dallas Love Field
- Alliance

Travel anywhere in
Continental U.S. in 4 hours

Access nearly 60
international destinations



HEALTH CARE

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

INFORMATION ON BROKERAGE SERVICES



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 on 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 on known by the agent, including information on 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 on agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information on about the property or transaction on 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 on. 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 on 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 on 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 on 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.

Vision Commercial RE DFW LC	9006752	info@visioncommercial.com	817.803.3287
Broker Firm Name	License No.	Email	Phone
Trenton Price	0652029	info@visioncommercial.com	817.803.3287
Designated Broker of Firm	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

2-10-2025



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