

GASTON AVENUE CONDOS & PAD SITE

±5,300 SF | 4 UNITS | ±0.54 ACRES | ±10,500 SF PAD SITE AVAILABLE

4211 GASTON AVENUE, DALLAS, TEXAS 75246



EXCLUSIVELY OFFERED BY

TY UNDERWOOD

214.520.8818 x 4

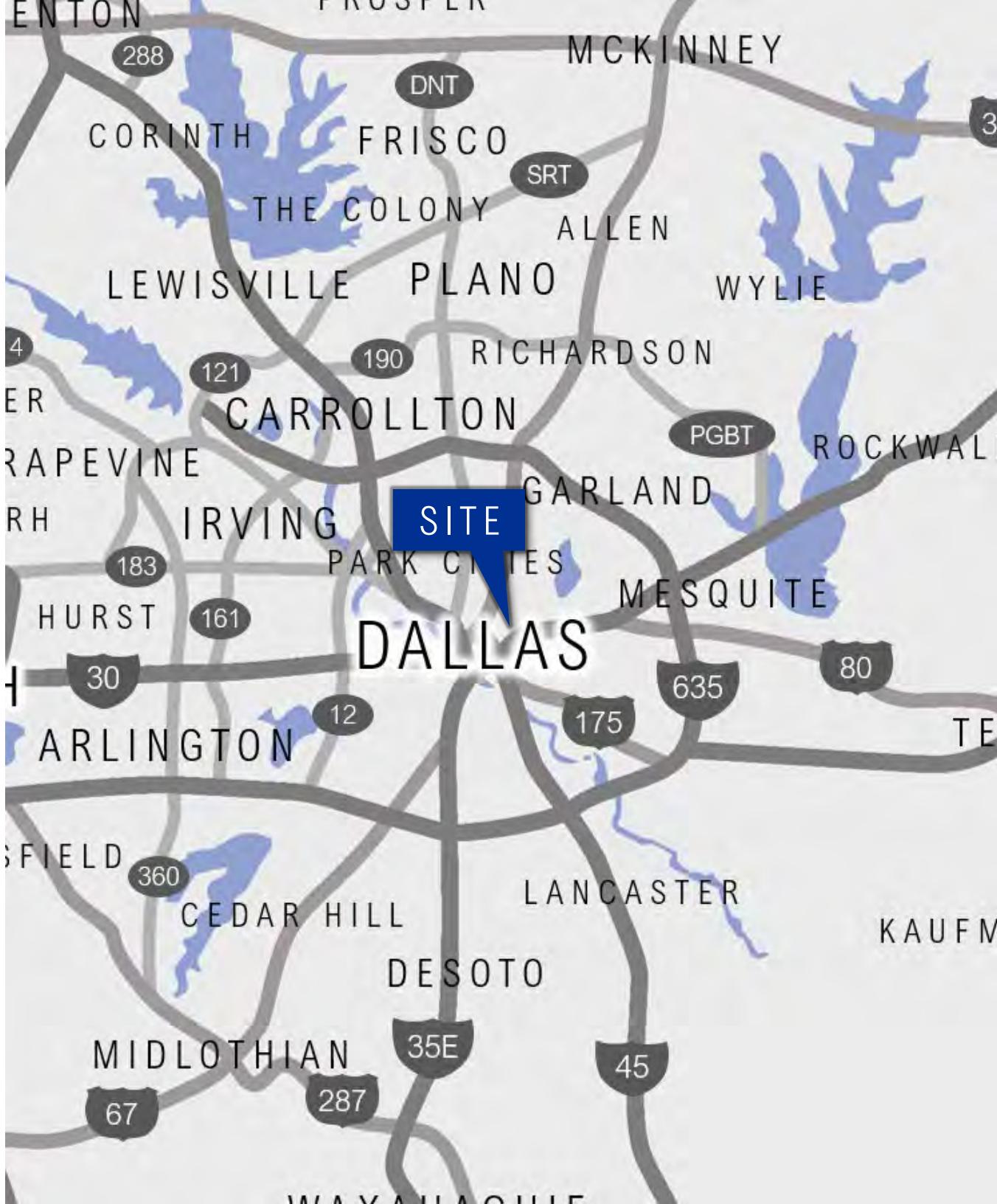
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SLJ

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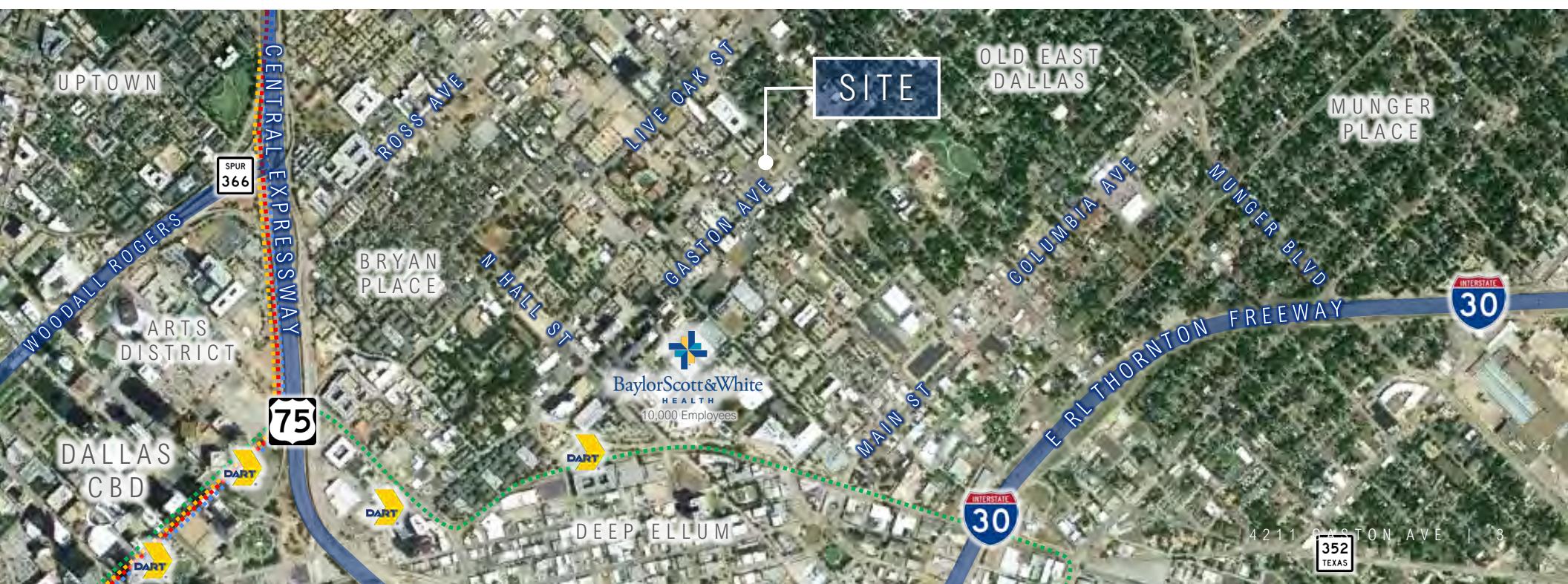
EXECUTIVE SUMMARY

SLJ Company, LLC ("SLJ") has been exclusively retained to offer this vacant 4-Unit condo complex and adjacent \pm 10,500 square foot infill pad site on Gaston Ave. Located just east of Central Expy. (Hwy 75), the Property enjoys a rapidly redeveloping infill location, improving demographics and easy access to Downtown Dallas, Uptown and Knox/Henderson.

The subject property consists of approximately 23,356 square feet of land improved with a two story building, located at the rear of the property, having a footprint of approximately 5,300 square feet (60.3 feet deep by approximately 87.9 feet wide). The building is currently configured as four (4) individual units, each containing \pm 1,300 square feet of space on the first floor, 2 bedrooms, 2 bathrooms, and \pm 450 square feet of second floor living space. The upstairs space could be used as office and/or additional storage.

Although the building was originally designed as loft condominiums, it can easily and economically (\pm \$12,000) be converted to retail/office use by removing the four existing, double garage doors on the front of each unit, and replacing them with storefronts, resulting in four rental spaces, each containing approximately 1,750 square feet. Assuming that the building was so converted and rented for \$20 per square foot, NNN, based, it would generate Net Operating Income of approximately \$140,000 per year.

In addition to the foregoing, there is an existing \pm 10,500 square foot pad site on the front of the property, which is augmented by existing drives and parking. Depending upon use, this pad site could accommodate between 3,500 and 4,000 square feet of additional retail/office space, or could be sold or ground leased.





PROPERTY HIGHLIGHTS

EXCELLENT LOCATION

Located on Gaston Ave, between N Peak St and N Haskell Ave, the Property sits on a major traffic artery in East Dallas. The area is quickly redeveloping with over 4,600 new multifamily, condo and townhome units in developments such as Alexan Ross, Encore Swiss Ave and Modera Hall Street, among others. The Property offers ease of access to the area's major thoroughfares including U.S. Hwy 75, Interstate 45, Interstate 30 and SH 78.

PAD SITE

The Property is situated on 23,356 square feet which includes a ±10,500 square foot pad site which has strong visibility and excellent access. The liberal zoning allows for retail, restaurant, hotel, office, bank and multifamily uses.

EASILY CONFIGURABLE SPACE

The 4-unit loft-style condo complex is currently configured as 2 bedroom/2 bathroom units with attached 2-car garage parking. The existing double garage doors can be replaced with storefronts to accommodate retail rental space.

HIGH TRAFFIC COUNTS

With approximately 22,050 vehicles per day on Gaston Ave, and an additional 9,201 vehicles per day on N Peak St, the Property offers excellent exposure to vehicular traffic.

STRONG DEMOGRAPHICS

The area surrounding the Property has seen tremendous growth in the last decade. The population within a 1 mile radius of the Property saw 25.3% growth from 2010-2021. Additionally, the average household income within a 3 mile radius of the Property is \$110,235.

MANY AREA TRAFFIC DRIVERS

The Property is just minutes from Downtown Dallas, Baylor University Medical Center, Deep Ellum and Dallas' Uptown and East Dallas Neighborhoods.



PROPERTY PROFILE

LOCATION

The subject property is located on Gaston Ave, between N Peak St and N Haskell Ave, in Dallas, Texas.

BUILDING SIZE

Approximately 5,300 Square Feet

Unit 1: 2 bed/2 bath – 1,420 SF

Unit 3: 2 bed/2 bath – 1,106 SF

Unit 2: 2 bed/2 bath – 1,160 SF

Unit 4: 2 bed/2 bath – 1,069 SF

LAND AREA

Total Lot Area:

±0.536 Acres (23,356 Square Feet)

Pad Site Area:

±0.244 Acres (10,638 Square Feet)

YEAR BUILT

2005

PARKING

Each unit has its own attached 2-car garage

ZONING

PD 298 (Subarea 13)

LOT DIMENSIONS

Total Lot Dimensions:

±92.5' Frontage x ±252.5' Depth

Pad Site Dimensions:

±67.8' Frontage x ±156.9' Depth

TRAFFIC COUNTS

Gaston Ave:

22,050 VPD (2018)

N Haskell Ave:

11,546 VPD (2020)

N Peak St:

9,201 VPD (2018)

ZONING INFORMATION

PRIMARY USES

Retail, Restaurant, Office, Medical, Duplex, Multifamily, Hotel/Motel, Vehicle Sales, Mini-Warehouse, Office/Showroom and other uses

MAXIMUM LOT COVERAGE

90%

MINIMUM LOT AREA

None

MAXIMUM FLOOR AREA RATIO

2:1

MAXIMUM HEIGHT

54 Feet

MINIMUM FRONT YARD SETBACK

15 Feet

MINIMUM REAR YARD SETBACK

None

MINIMUM REAR YARD SETBACK

5 Feet

LINKS

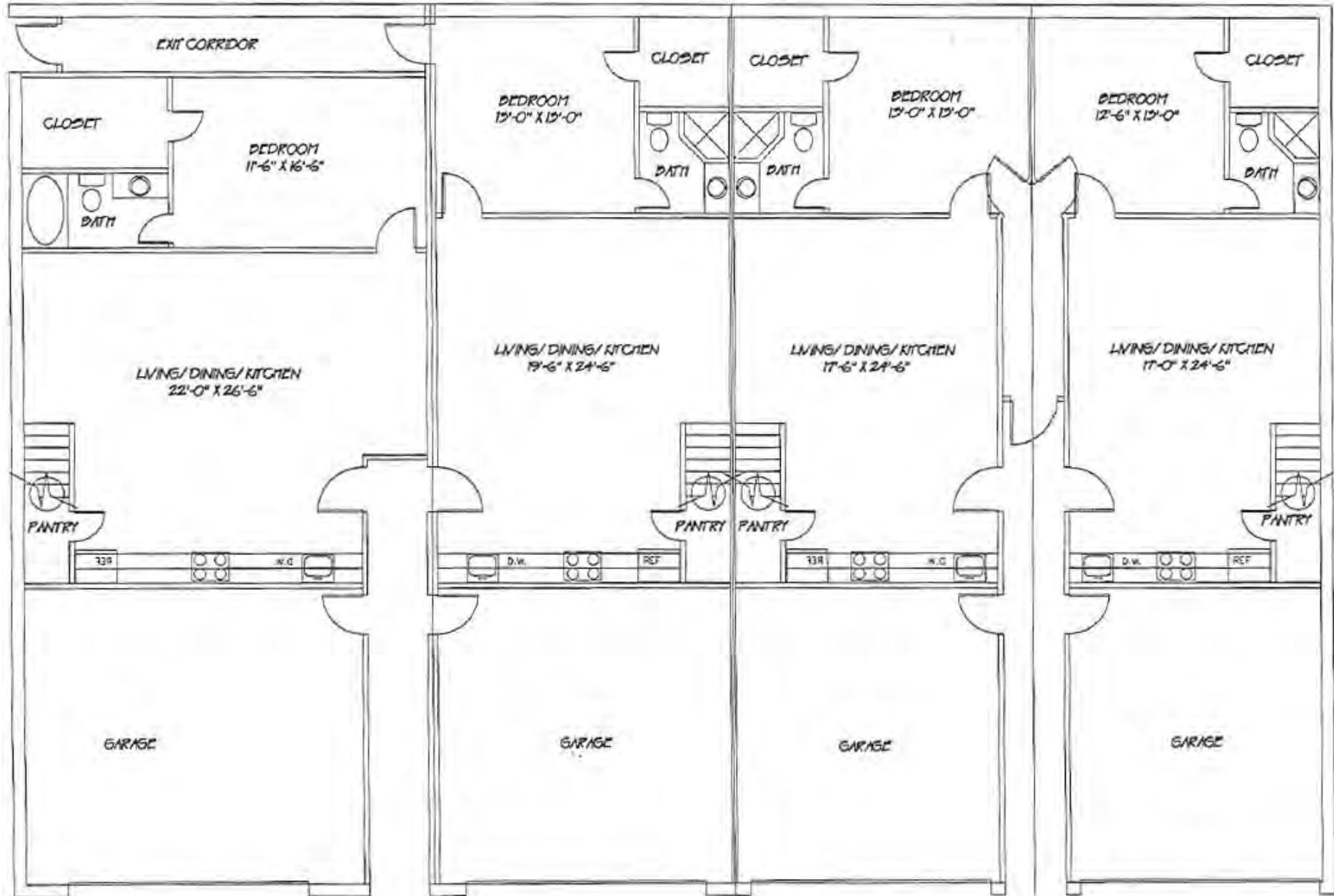
[PD 298](#)

[PD 298 Map](#)

[PD 298 Use Chart](#)



1 ST FLOOR PLAN



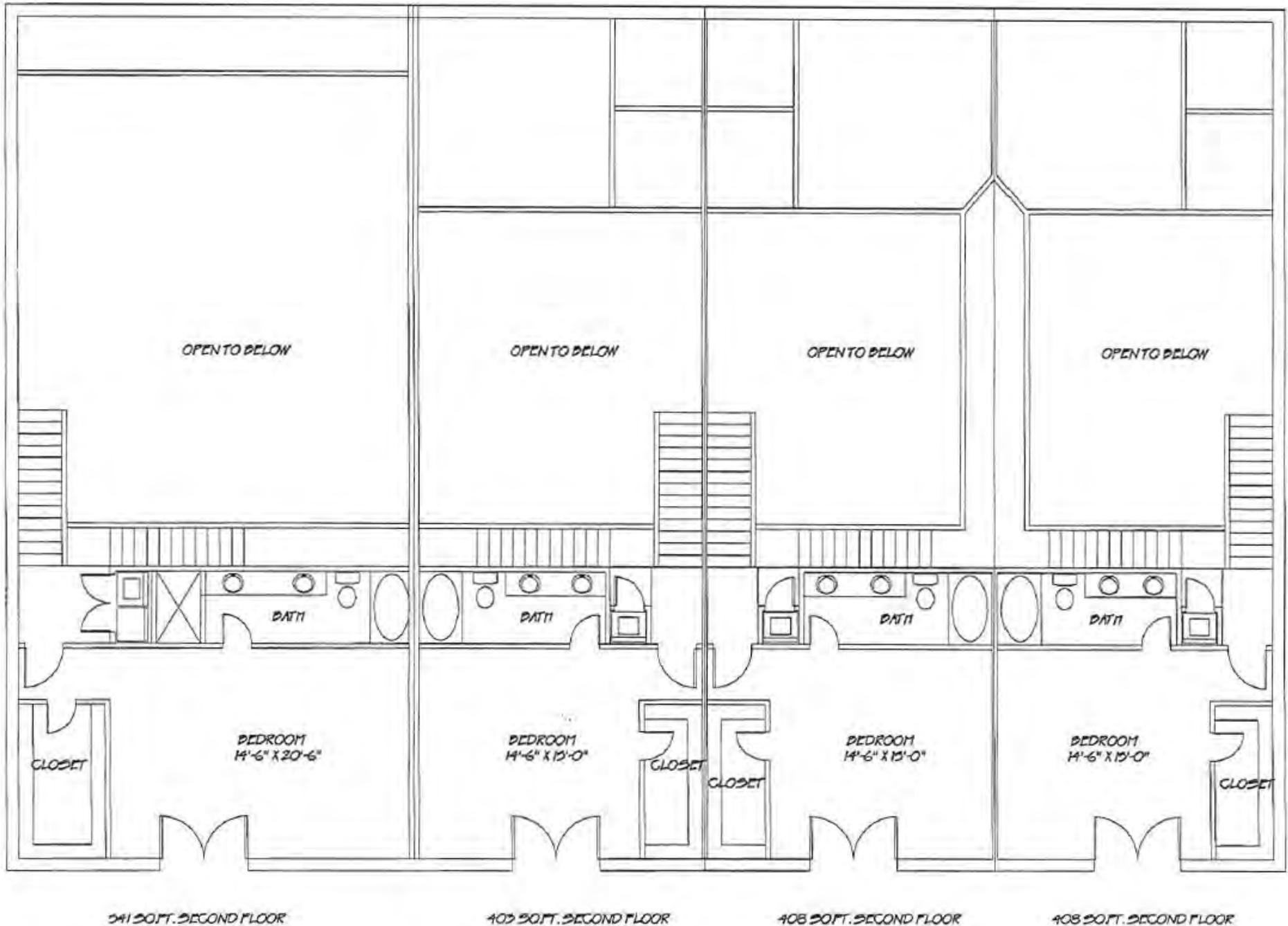
879 SQFT. FIRST FLOOR

757 SQFT. FIRST FLOOR

698 SQFT. FIRST FLOOR

661 SQFT. FIRST FLOOR

2ND FLOOR PLAN



54150FT. SECOND FLOOR

40350FT. SECOND FLOOR

40850FT. SECOND FLOOR

40850FT. SECOND FLOOR

BLOCK 7/767
SWISS AVENUE ADDITION
VOL. 2000247, PG. 26
P.R.D.C.T.

LOT 4F

LOT 3F

Condos

GREENWAY GASTON LP
INST. NO. 200600371471
P.R.D.C.T.

NORTH PEAK CENTER LLC
INST. NO. 200900037207
P.R.D.C.T.

BLOCK 7/767
23,492 SQ. FT.
0.5393 ACRES

MSC-T LTD.
VOL. 2001263, PG. 5503
P.R.D.C.T.

10,500 SF
PAD SITE

PUBLIC UTILITY CSNT
INST. NO. 20080369738
(TO BE ABANDONED)

EX. 10' VATER
A GASTON AVENUE
A 70' ROW, CONCRETE SURFACE
(A PUBLIC RIGHT-OF-WAY)

PEAK AVENUE



2021 DEMOGRAPHICS

1 MILE

OF
BUSINESSES

3,681

OF
EMPLOYEES

32,548

CONSUMER
SPENDING
(\$000s)

304,249

3 MILE

EMPLOYED
POPULATION

69.5%

COLLEGE
EDUCATED
POPULATION

56.6%

POPULATION
<30 MINUTE
COMMUTE

68.3%

5 MILE

POPULATION

387K

HOUSEHOLDS

167K

MEDIAN AGE

34.9

AVERAGE
HOUSEHOLD
INCOME

\$107K

MEDIAN
HOME
VALUE

\$403K

PROJECTED
POP. GROWTH
2021-2026

3.10%



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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 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. **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 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. **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. 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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Charles Titus Underwood III	488370	tyunderwood@sljcompany.com	214-520-8818
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Fabio Ernesto Felix Vega	802044	fabio@sljcompany.com	214-520-8818
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date