

The Wexler

915 S. Waterview Dr, Richardson, Texas 75080

Investment Highlights

THE PROPERTY

The Wexler is an 83-unit multifamily community located at 915 S. Waterview Drive in Richardson, Texas. The Property offers a diversified unit mix across studio, one-, two-, and three-bedroom configurations averaging 839 square feet, with current occupancy of 95%. Current ownership has invested approximately \$1.7 million in exterior capital improvements since acquisition, in addition to interior renovation spend across the majority of the unit base. Major mechanical systems have been substantially upgraded, including replaced gas boilers, all-new electric panel replacements, and dual-pane windows — materially reducing near-term capital expenditure requirements for a new owner.

THE OPPORTUNITY

The unit renovation thesis at The Wexler is supported by an in-place track record across three distinct finish tiers — Classic, Gold, and Platinum — with renovated units achieving an average premium of \$262/unit/month, a demonstrated 21.8% lift over the unrenovated base. The remaining 22 classic units show projected Platinum premiums of \$345/unit/month and a modeled renovation ROI of 27.6%. Beyond the unit renovation program, two of the property's three courtyards remain in classic, unimproved condition — courtyard-facing units already command a \$40/month premium upon completion of upgrades, representing incremental, low-capital upside available to a new owner. Additionally, ownership introduced a property-wide bulk WiFi program in January 2026, with tenant charges of \$75/unit/month commencing March 2026, and a mandatory parking program effective February 2026 — both of which are only partially reflected in trailing financials and represent meaningful forward revenue contributions.

THE LOCATION

The Wexler is centrally positioned in Richardson, Texas, with direct access to US-75 (Central Expressway) providing efficient connectivity to the Telecom Corridor, the University of Texas at Dallas, and the broader DFW employment base. Richardson's established infrastructure, highly educated renter demographic, and proximity to major corporate campuses support durable occupancy and long-term demand fundamentals. The submarket's constrained new supply pipeline further reinforces the defensibility of the investment. The Property sits within the Richardson Independent School District (RISD), one of the most highly regarded public school systems in North Texas, serving more than 37,000 students across 55 campuses with a consistent record of state and national academic recognition.

FINANCING

The Wexler Apartments is being offered free and clear of existing debt. Prospective purchasers are encouraged to contact Greysteel Debt and Structured Finance (rrader@greysteel.com) to explore the full range of available financing solutions.

Asset Snapshot

83

MULTIFAMILY UNITS

839

AVG. UNIT SIZE (SF)

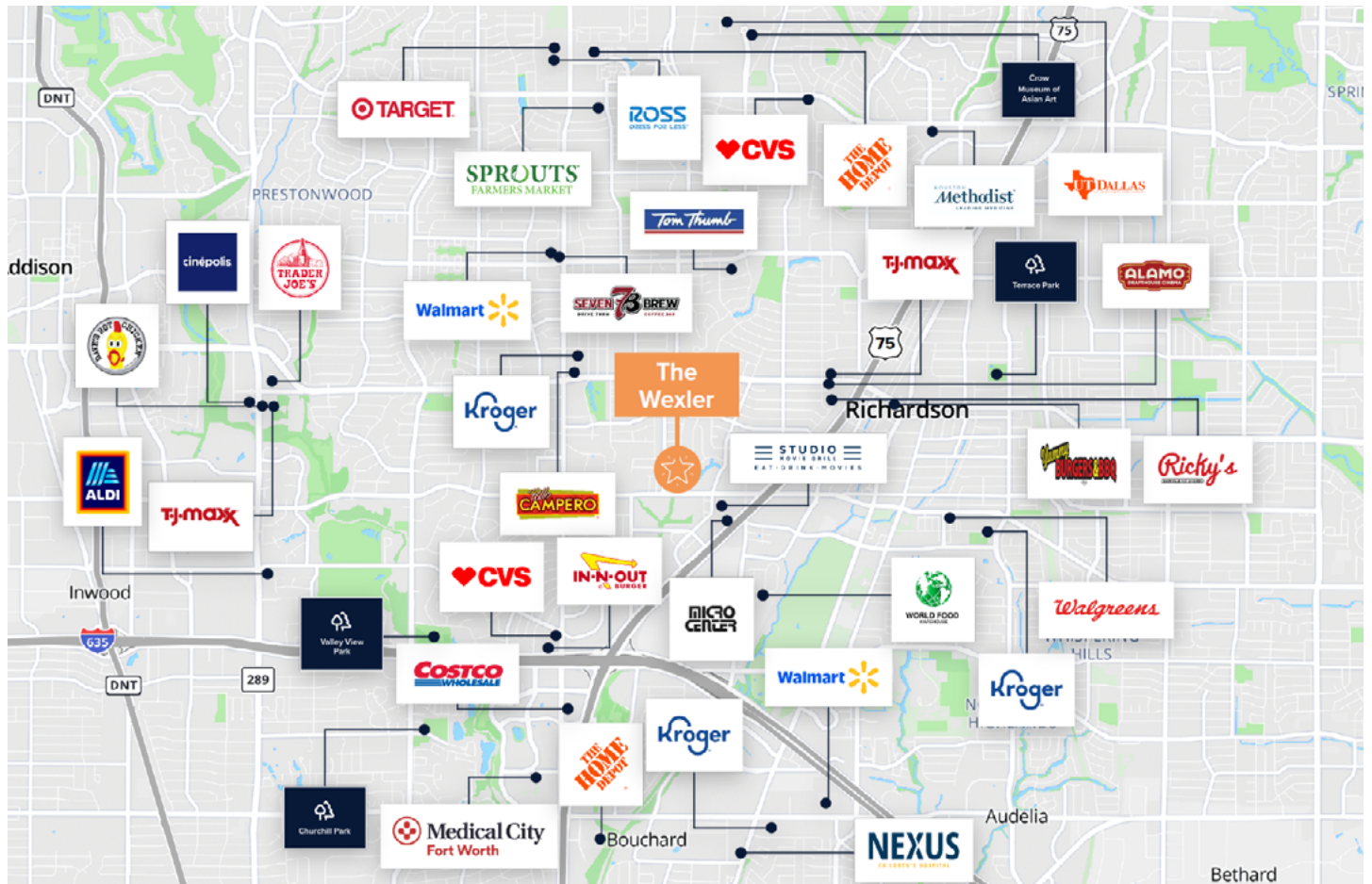
69,601

NET RENTABLE SF

1962

YEAR BUILT

Local Map



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