

La Puerta Lila

220 S. Jupiter Road, Garland, Texas 75042

THE PROPERTY

La Puerta Lila is a 32-unit community in Garland, Texas, featuring ten one-bedroom homes averaging 704 SF and twelve two-bedroom homes ranging from 845 to 961 SF. The Property offers some of the most spacious floor plans in its class, contributing to strong leasing performance. Units feature a mix of classic, refreshed, and premium finishes. Operating on an all-bills-paid basis, the property is currently 100% occupied. Since acquisition, the current owner has invested approximately \$705,000 in improvements, including new PVC plumbing, roofs, and windows. See CapEx list for full details.

THE OPPORTUNITY

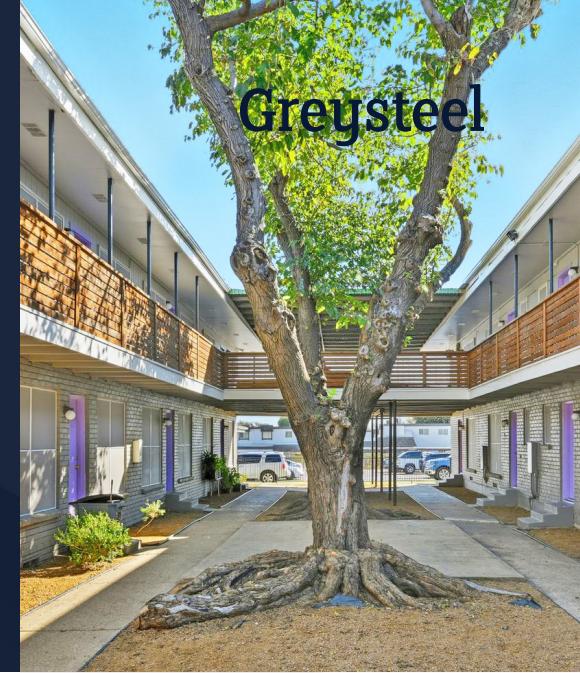
The opportunity represents a strong yield play. Following the extensive CapEx plan completed in March 2025, units were put back online for lease, which progressed smoothly due to the spacious layouts and the appealing community and product created for tenants. Now stabilized at 100% occupancy with collections being stronger than ever, this asset is well positioned for continued success under new ownership. Approximately 87.5% of units have been renovated to some degree (see Unit Rehab Tracker), with 31% fully rehabbed and the remainder partially updated. This leaves room to capture additional rent growth through completion of remaining upgrades.

THE LOCATION

The Property benefits from Garland ISD's Choice of School program, which lets parents choose their child's school regardless of zoning—an uncommon advantage in Texas. Located in a workforce housing corridor, the asset is supported by major employers and strong commuter access. Residents enjoy proximity to DART's Blue Line at Downtown Garland Station and major roads like President George Bush Turnpike (SH-190) and I-635, offering easy connectivity across the DFW Metroplex. Nearby attractions include Firewheel Town Center, Lake Ray Hubbard, and Hawaiian Falls. Major employers include Garland ISD, the City of Garland, Kraft Heinz, and firms in the Richardson Telecom Corridor, anchored by Texas Instruments. The Property also offers access to Dallas College – Garland Center and Amberton University.

THE DEBT

The Property is being offered free and clear of existing debt. Please contact Ralph Rader (rrader@greysteel.com) to discuss the most efficient financing execution.



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Asset Snapshot

32
UNITS

779
SF (AVERAGE UNIT SIZE)

24,916
RENTABLE SQUARE FEET

1964
YEAR BUILT

100%
OCCUPANCY

Local Map



DEAL TEAM CONTACTS

Farhad Nejad

Advisor

469.436.8556

farhad@greysteel.com

Doug Banerjee

Senior Managing Director

469.518.5038

dbanerjee@greysteel.com

Andrew Mueller

Director

469.518.5033

amueller@greysteel.com

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Greysteel | 1717 Main Street | Suite 4650 | Dallas, TX 75201 | 469.518.5040
 Tx #9003023 | Broker of Record | Doug Banerjee | 617101 | 469.518.5038

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