



OFFERING MEMORANDUM

4136 Cole Ave
Dallas, TX 75204

The **GO** Getters
multifamily real estate team



Presented By:

INVESTMENT SALES

Greg Brownd

Realtor | CCIM

Mobile: (806) 777-4459

Email: gregbrownd@kwcommercial.com

Listing Agent

Jaxton Hoelting

Realtor

Mobile: (806) 316-9233

Email: jaxtonhoelting@kw.com

Ryan Franckhauser

Realtor

Mobile: (214) 735-3750

Email: ryan.franckhauser@kwcommercial.com

Offering procedures

- Letter of intent
- Resume and/or business letter indicating assets owned
- Transaction references
- Banking references
- Source of equity for acquisition

Property tours

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only. Please contact us for more details.

Sales conditions

Interested prospective investors should be aware that the owner of the property is selling the property in as-is, where-is condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Communications

All communications, inquiries and requests, including property tours, should be addressed to the listing agent.



An aerial photograph of a city neighborhood. In the foreground, there's a parking lot with a few cars. Behind it, a row of colorful townhouses in shades of red, blue, and yellow. Further back, there are more residential buildings, some with brown roofs, and a large tree with bright yellow autumn leaves. The background shows a dense urban area with various buildings and more trees.

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The Go-Getters Multifamily Team is pleased to announce the exclusive listing of 4136 Cole Ave, a well-maintained 6-unit complex located in Dallas. Originally constructed in 1960, this property is situated in one of the most highly desirable areas of the city and features spacious floor plans with large private outdoor patios measuring approximately 10 by 15 feet. This offering presents an excellent opportunity to acquire a well-improved asset with minimal additional investment needed to drive further NOI growth.



PROPERTY

Address	4136 Cole Ave Dallas, TX 75204
Market	Dallas
# of Units	6
Year Built	1960
Average Unit Size	1,140
Net Rentable Area	6,030
# of Stories	2
# of Buildings	1

TAX INFORMATION

Dallas CAD

Parcel ID	157984000000
Current Assessed Value (2024)	\$1,300,000
Improvement Allocation	90%
Tax Rate	2.22%
Land Area	9350 sqft

MECHANICAL

HVAC	Central A/C
Electricity	Individually Metered
Type of Wiring	Copper
Hot Water	Central Heat

CONSTRUCTION

Style	Garden-Style
Foundation	Concrete Slab
Framing	Wood
Exterior	Brick Siding
Roof	Flat
Parking	Ashpalt

LAUNDRY

Washer/Dryer Connections	Stackable Washer/Dyers in units
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UTILITIES/PAID BY

Electricity	Tenants Pay Electric & House-Light Electric
Water and Sewer	Tenants Pay Water & Sewer
Trash	Tenants Pay Trash
Gas	Tenants Pay Gas

PERSONNEL

Management Company	Self-Managed
Leasing Office	Off-Site
Maintenance	Off-Site

SCHOOLS

Elementary	Ben Milam Elementary
Junior High	Dallas Christian Academy
High School	North Dallas High School
Colleges and Universities	Southern Methodist University(SMU)

Get Rent Premiums on Upgraded Units

Increase rents \$75/unit/mo by investing \$3,500 per unit for upgrades including: vinyl plank flooring, two-tone paint, countertop finishes, and cabinet hardware.

Add Covered Parking

Start implementing \$25 covered parking fees. Covered parking is already installed on the property

Reduce Utility Expenses through Water Conservation Program

Invest approximately \$375/unit to install low-flow toilets, low-flow showerheads, and replace the aerators in the kitchen and bathrooms. This will reduce the consumption by approximately 35%.

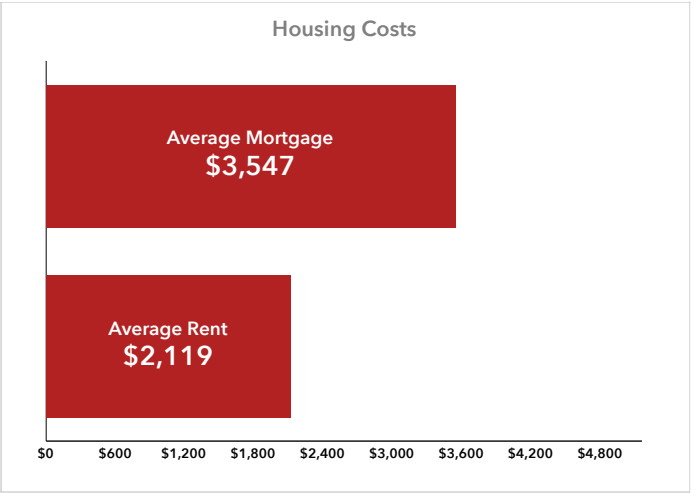
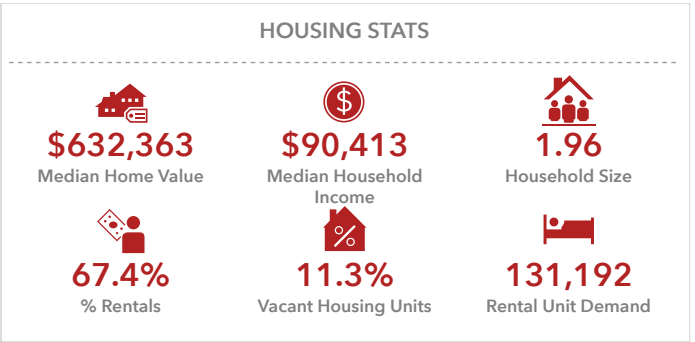
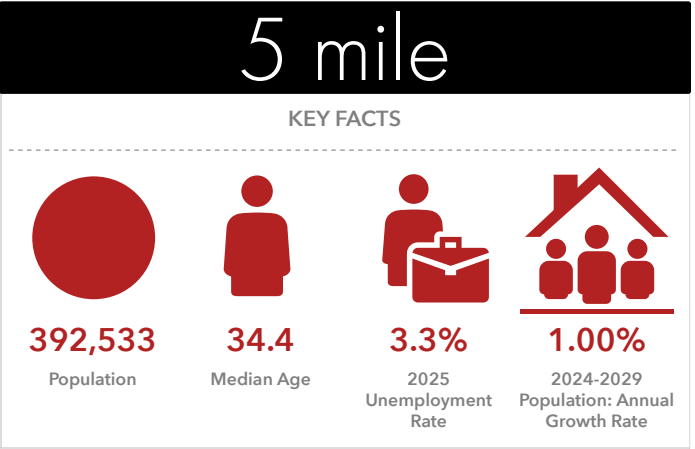
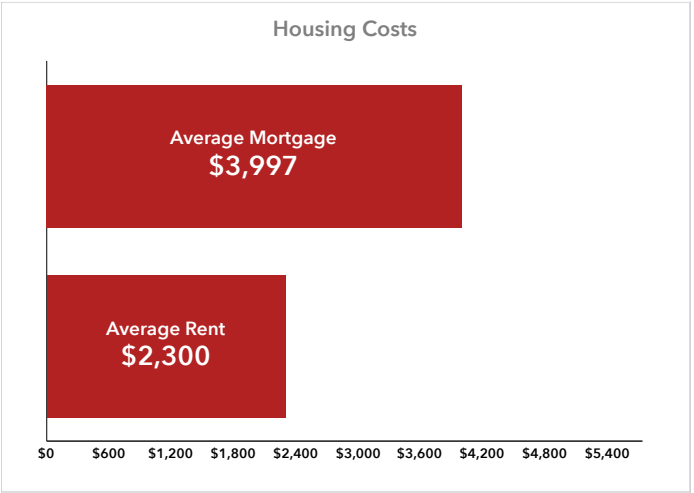
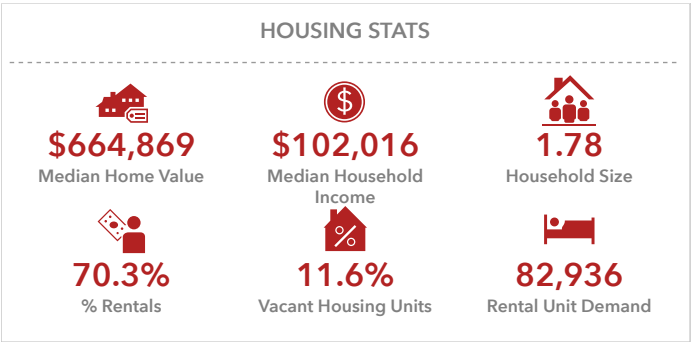
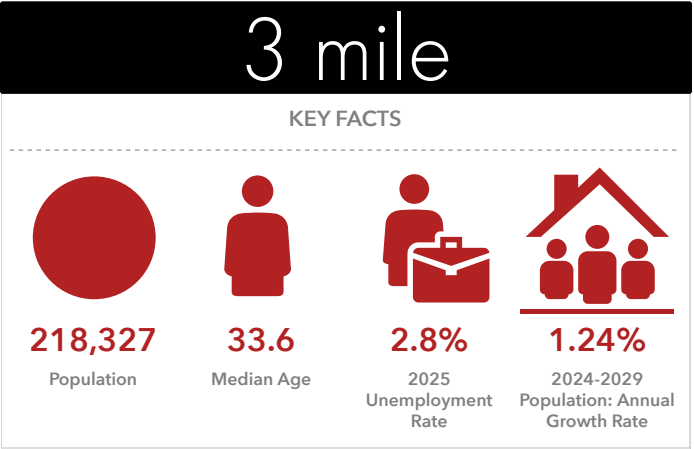
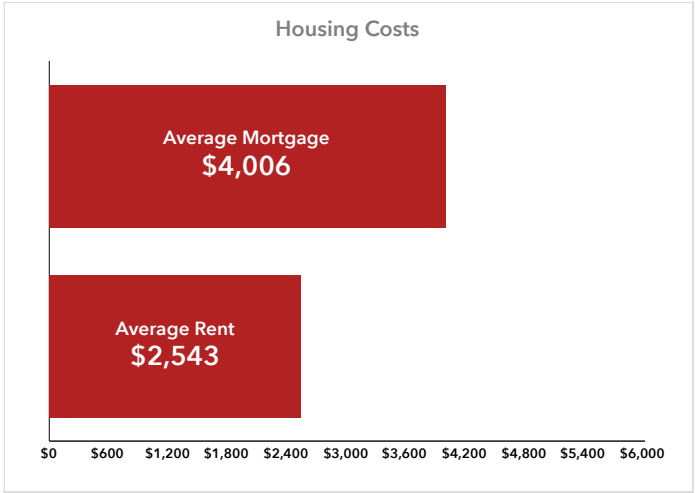
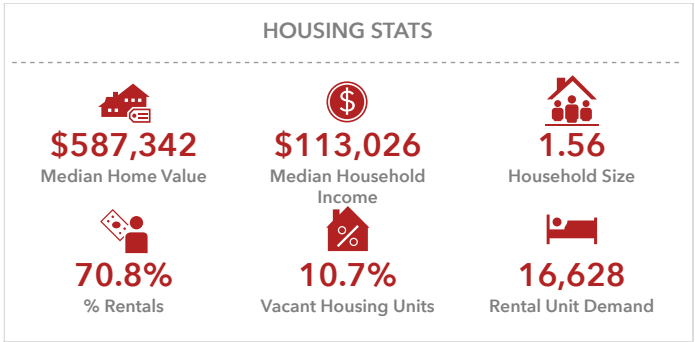
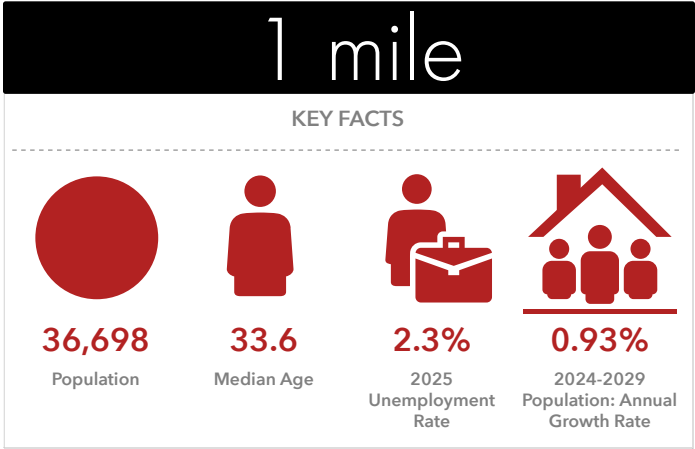
Improvement	Units Available for Upgrade	Initial Investment		Monthly Additional Potential Cash Flow		Additional Capitalized Value	ROI
		Per Unit	Total	Per Unit	Total		
Rent Premium on upgraded unit	6	\$3,500	\$21,000	\$75	\$450	\$108,000	26%
Covered Parking	6	\$0	\$0	\$25	\$150	\$36,000	
Reduce utility expenses: low flow toilets	6	\$375	\$2,250	\$16	\$93	\$22,400	50%
Total Value Add Potential		\$3,875	\$23,250	\$116	\$693	\$166,400	36%

Cap Rate	5.0%
Breakeven in Months	34

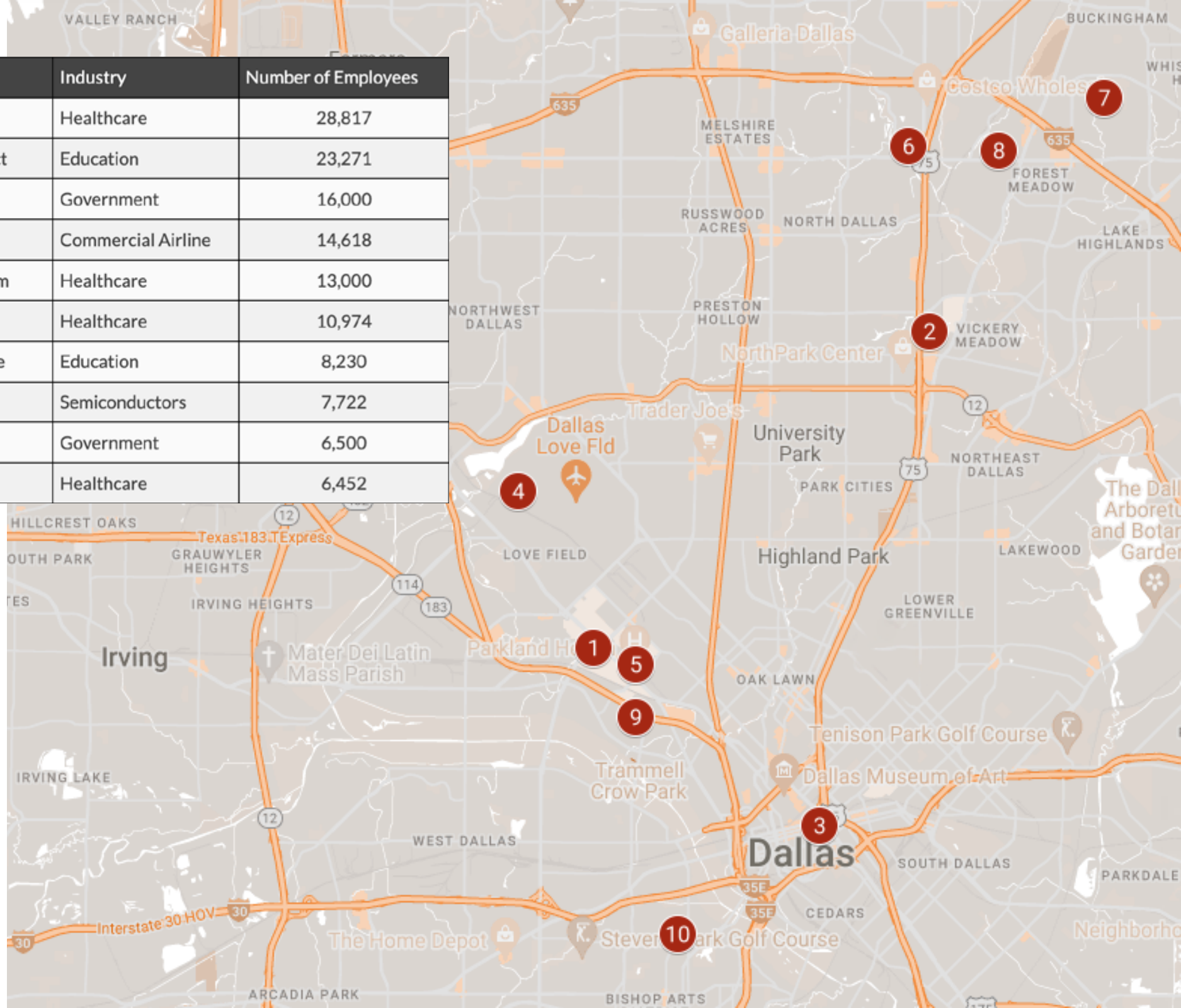
	Investment	Year 1	Year 2	Year 3	Year 4	Year 5
Projected Cash Flow without Value Add	-\$826,658	\$19,019	\$22,903	\$26,957	\$31,146	\$35,579
Additional Cash Flow with Value Add	-\$23,250	\$0	\$8,320	\$8,320	\$8,320	\$8,320
Projected Sales Proceeds		\$925,597	\$1,013,755	\$1,105,233	\$1,202,147	\$1,300,095
Sales Proceeds with Value Add		\$925,597	\$1,170,171	\$1,261,649	\$1,358,563	\$1,456,511
Projected IRR						12.2%
Projected IRR w/ Value Add						14.5%

This property is located in Uptown Dallas and offers the ideal mix of city convenience and an active lifestyle. This highly walkable neighborhood puts you just steps from the Katy Trail and Cole Park—perfect for jogging, biking, or a relaxed evening stroll. You're also only minutes from West Village and Knox Street, two of Dallas' top destinations for shopping, dining, and nightlife. With its lively atmosphere and easy access to public transit, this location is perfect for professionals who want the best of both accessibility and recreation.





Firm	Industry	Number of Employees
UT Southwestern Medical Center	Healthcare	28,817
Dallas Independent School District	Education	23,271
City of Dallas	Government	16,000
Southwest Airlines Co	Commercial Airline	14,618
Parkland Health & Hospital System	Healthcare	13,000
Medical City Dallas	Healthcare	10,974
Dallas County Community College	Education	8,230
Texas Instruments Inc	Semiconductors	7,722
Dallas County	Government	6,500
Methodist Dallas Medical Center	Healthcare	6,452



4136 Cole Ave

4136 Cole Ave Dallas, TX 75204

Property Overview	
Units	6
Occupancy	100%
Year Built	1960
Utilities	RUBS - Water/Trash/House-Light Electricity

Unit Type	No. of Units	Avg. SF	Asking Rent	Rent/SF	Proforma Rent	Rent/SF
1 bed/1 studio room/1 bath	1	870	\$1,605	\$1.84	\$1,750	\$2.01
1 Bed/1 studio loft/1 bath	1	870	\$1,545	\$1.78	\$1,750	\$2.01
2 Bed/ 1 1/2 bath	1	1,140	\$2,390	\$2.10	\$2,500	\$2.19
2 Bed 1 1/2 bath	1	1,140	\$2,460	\$2.16	\$2,500	\$2.19
2 Bed/ 1 1/2 bath	1	1,140	\$2,400	\$2.11	\$2,500	\$2.19
2 Bed / 1 Bath	1	870	\$1,650	\$1.90	\$1,750	\$2.01
Totals / Avg.	6	1,005	\$2,008	\$2.00	\$2,125	\$2.11

GPR	\$144,600	\$153,000
GPR / Month	\$12,050	\$12,750





Stabilized Projection		Proforma	
Rental Income			
Gross Potential Rent	\$ 153,000	Projected	
Vacancy	\$ (7,650)	5.0%	
Net Rental Income	\$ <u>145,350</u>	Economic Occupancy	95%
Utility Reimbursement	\$ 6,075	100.0%	water, sewer, and trash bill
Late Fees	\$ 300		
Pet Fees	\$ 300		
Misc. Other Income	\$ 3,895	GPR	
Total Other Income	\$ <u>10,570</u>	Other Income	7%
Gross Operating Income	\$ <u>155,920</u>	Gross Income	102%
Operating Expenses			
Advertising	\$ 900	\$150	per unit
Repairs & Maintenance	\$ 3,300	\$550	per unit
Property Taxes	\$ 36,908	95%	sales price * tax rate
Insurance	\$ 6,000	\$1,000	per unit
Gas	\$ 775		
Electric - Common	\$ 550		
Water & Sewer	\$ 3,200		
Trash	\$ 1,550		
Replacement Reserves	\$ 1,800	\$300	per unit
Total Operating Expenses	\$ <u>54,983</u>	Expenses	36%
Net Operating Income (NOI)	\$ <u>100,938</u>	NOI	66%

Income	Stabilized	% of GPR	Per Unit
Gross Potential Rent	\$153,000	100.0%	\$25,500
Vacancy	-\$7,650	-5.0%	-\$1,275
Net Rental Income	\$145,350	95.0%	\$24,225
Utility Reimbursement	\$6,075	4.0%	\$1,013
Late Fees	\$300	0.2%	\$50
Misc. Other Income	\$3,895	2.5%	\$649
Total Other Income	\$10,570	6.9%	\$1,762
Total Operating Income	\$155,920	101.9%	\$25,987

Expenses	Stabilized	% of GPR	Per Unit
Advertising	\$900	0.6%	\$150
Repairs & Maintenance	\$3,300	2.2%	\$550
Property Taxes	\$36,908	24.1%	\$6,151
Insurance	\$6,000	3.9%	\$1,000
Gas	\$775	0.5%	\$129
Electric - Common	\$550	0.4%	\$92
Water & Sewer	\$3,200	2.1%	\$533
Trash	\$1,550	1.0%	\$258
Replacement Reserves	\$1,800	1.2%	\$300
Total Expenses	\$54,983	35.9%	\$9,164

Net Operating Income	\$100,938	66.0%	\$16,823
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Income	Year 1		Year 2		Year 3		Year 4		Year 5	
Gross Potential Rent	\$	153,000	\$	159,120	\$	165,485	\$	172,104	\$	178,988
Vacancy	\$	(7,650)	\$	(7,956)	\$	(8,274)	\$	(8,605)	\$	(8,949)
Net Rental Income	\$	145,350	\$	151,164	\$	157,211	\$	163,499	\$	170,039
Utility Reimbursement	\$	4,750	\$	4,893	\$	5,039	\$	5,190	\$	5,346
Late Fees	\$	300	\$	312	\$	324	\$	337	\$	351
Misc. Other Income	\$	3,895	\$	4,051	\$	4,213	\$	4,381	\$	4,557
Total Other Income	\$	9,245	\$	9,567	\$	9,901	\$	10,247	\$	10,605

Total Operating Income	\$	154,595	\$	160,731	\$	167,112	\$	173,746	\$	180,644
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Expenses										
Advertising	\$	900	\$	927	\$	955	\$	983	\$	1,013
Repairs & Maintenance	\$	3,300	\$	3,399	\$	3,501	\$	3,606	\$	3,714
Property Taxes	\$	41,653	\$	43,363	\$	45,130	\$	47,000	\$	48,873
Insurance	\$	6,000	\$	6,180	\$	6,365	\$	6,556	\$	6,753
Gas	\$	775	\$	798	\$	822	\$	847	\$	872
Electric - Common	\$	550	\$	567	\$	583	\$	601	\$	619
Water & Sewer	\$	3,200	\$	3,296	\$	3,395	\$	3,497	\$	3,602
Trash	\$	1,550	\$	1,597	\$	1,644	\$	1,694	\$	1,745
Replacement Reserves	\$	1,800	\$	1,854	\$	1,910	\$	1,967	\$	2,026
Total Expenses	\$	59,728	\$	61,981	\$	64,306	\$	66,751	\$	69,216

Net Operating Income	\$	94,867	\$	98,751	\$	102,806	\$	106,995	\$	111,427
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Proposed Financing

Credit Union

Loan to Value:	70%
Loan Amount:	\$1,000,000
Interest Rate:	6.50%
Amortization:	360
Term:	5
Years of Interest Only:	-
Loan Starting Year:	1
Amortized Monthly Payment:	\$6,321
Annual Debt Service:	\$75,848

	Year 1		Year 2		Year 3		Year 4		Year 5	
Net Operating Income	\$	94,867	\$	98,751	\$	102,806	\$	106,995	\$	111,427

Cash Flows

Annual Debt Service	\$	75,848	\$	75,848	\$	75,848	\$	75,848	\$	75,848
Cash Flow	\$	19,019	\$	22,903	\$	26,957	\$	31,146	\$	35,579

Debt Paydown

Loan Paydown	\$	11,177	\$	11,926	\$	12,725	\$	13,577	\$	14,486
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Sales Analysis

Projected Sales Price	\$	1,975,013	\$	2,056,111	\$	2,139,892	\$	2,228,548	\$	2,317,337
Cost of Sale	\$	118,501	\$	123,367	\$	128,393	\$	133,713	\$	139,040
Loan Balance	\$	988,823	\$	976,897	\$	964,172	\$	950,596	\$	936,110
Refunded Reserves and Prepaids	\$	57,908	\$	57,908	\$	57,908	\$	57,908	\$	57,908
Sales Proceeds	\$	925,597	\$	1,013,755	\$	1,105,233	\$	1,202,147	\$	1,300,095

Return Metrics

DSCR	1.25	1.30	1.36	1.41	1.47
Cap Rate / Yield on Cost	5.4%	5.6%	5.9%	6.1%	6.4%
Equity Multiple	1.1	1.3	1.4	1.6	1.7
Unlevered IRR	10.6%	9.9%	9.6%	9.5%	9.5%
Levered IRR	14.3%	13.1%	12.7%	12.4%	12.2%

Assumptions:

Rental and Other Income Growth	4.0%	4.0%	4.0%	4.0%	4.0%
Utility Reimbursement %	100.0%	100.0%	100.0%	100.0%	100.0%
Vacancy	5.0%	5.0%	5.0%	5.0%	5.0%
Expense Growth	3.0%	3.0%	3.0%	3.0%	3.0%
Property Tax Assessment %	95.0%	95.0%	95.0%	95.0%	95.0%
Exit Cap Rate	5.0%	5.0%	5.0%	5.0%	5.0%
Cost of Sale	6.0%	6.0%	6.0%	6.0%	6.0%

**Projected Sales Price based on following year's NOI*



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.

2-10-2025



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.

<u>Keller Williams Realty</u>	<u>494693</u>	<u>pamtitzell@kw.com</u>	<u>(806)773-0088</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Keller Williams Realty</u>	<u>0465722</u>	<u>PamTitzell@kw.com</u>	<u>(806)773-0088</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Pam Titzell</u>	<u>0465722</u>	<u>pamtitzell@kw.com</u>	<u>(806)773-0088</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Sales Agent/Associate's Name</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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TXR 2501

Residential Buyer

Greg Broward

Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201

Phone: 806.771.7710

Fax: 806.771.7700

www.lwoll.com

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