

PRICE REDUCED



ENTITLED "SHOVEL READY" MULTIFAMILY DEVELOPMENT SITE

23.34 +/- Acres | 378+/- Units | 1300 N Beauchamp Boulevard | Princeton, Texas 75407

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Vanguard Real Estate Advisors ("VREA") has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase a 23.34 +/- acre entitled shoveled ready multifamily development Site located at 1300 North Beauchamp Blvd in Princeton, TX (the "Site"). **The Site currently has plans in place for a 378 unit, 3-story, garden-style build out. The Seller will convey existing architectural plans, engineering plans, and select third party reports at closing.** The Site has frontage along North Beauchamp Boulevard and Longneck Road, it is also one mile north of US 380 which is the major east-west thoroughfare of the city. Also, in immediate proximity are both Southard Middle School and JM Caldwell Sr. Community Park. This well-located Site is a great opportunity to acquire a development parcel at an attractive and recently reduced **price of only \$19,500 per developable unit**, down from \$24,470 per unit.

A 1% co-broker fee is available to a Co-Broker that sources a Principal that VREA has not previously contacted in any format or sent information regarding this opportunity.

INVESTMENT OVERVIEW ⁽¹⁾

Property	23.339 +/- Acres
Location	1300 N Beauchamp Boulevard, Princeton, TX 75407 (33.188024, -96.512298)
Access	Available via North Beauchamp Boulevard
Utilities	Water and Sewer to the Site
Zoning	Zoned through Ordinance 2022-755
Appraisal District Property ID	2879373 (Collin County)
School District	Princeton ISD (A- Rating per Niche.com)
Due Diligence Vault	Princeton MF Site Due Diligence Vault

(1) Purchaser to confirm all information during due diligence.

PRICING

Asking Price	\$7,371,000
Asking Price per Unit ⁽²⁾	\$19,500
Asking Price per SF	\$7.25

(2) Price per Unit is based on 378 developable units.

TAX INFORMATION

Taxing Entity	Tax Rate
Collin County	0.149343
Collin College	0.081220
Princeton ISD	1.257500
City of Princeton	0.440226
Total Tax Rate	1.928329



DEMOGRAPHICS

ESTIMATED POPULATION (2020)



1-MILE | 7,325
3-MILE | 30,543
5-MILE | 40,270

ANNUAL GROWTH RATE (2020-2025)



1-MILE | 8.60%
3-MILE | 6.29%
5-MILE | 5.91%

MEDIAN HOUSEHOLD INCOME



1-MILE | \$82,507
3-MILE | \$83,026
5-MILE | \$83,043

MEDIAN HOME VALUE



1-MILE | \$260,265
3-MILE | \$296,468
5-MILE | \$320,531

23.34+/- ACRES
PRINCETON, TEXAS



23.34+/- ACRES
PRINCETON, TEXAS

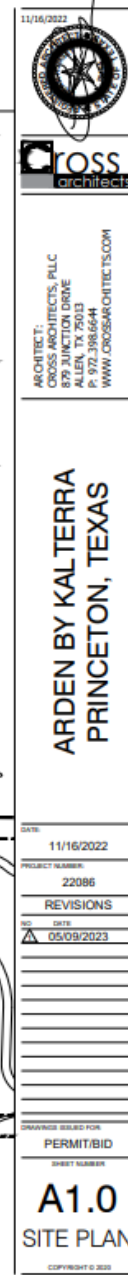


EXTERIOR ELEVATION

For illustrative purposes only.

23.34 +/- ACRES
PRINCETON, TEXAS





Unit Mix below correlates to the Site Plan shown on the previous page. The Unit Mix was provided by Ownership for illustrative purposes.

23.34+/- ACRES
PRINCETON, TEXAS

UNIT TABULATION				
UNIT TYPE	SQUARE FOOTAGE	QUANTITY	PERCENTAGE	TOTAL NET SF
A1	669	60	15.87%	40,140
A2	705	20	5.29%	14,100
A2 PRT 01	703	20	5.29%	14,060
A3	777	10	2.65%	7,770
A3 PRT 01	797	20	5.29%	15,940
A4	853	30	7.94%	25,590
A5	864	15	3.97%	12,960
A5 PRT 01	882	30	7.94%	26,460
A6	892	10	2.65%	8,920
A6 PRT 01	908	20	5.29%	18,160
B1	1,034	40	10.58%	41,360
B1 PRT 01	1,007	13	3.44%	13,091
B2	1,137	30	7.94%	34,110
B3	1,238	30	7.94%	37,140
C1	1,355	30	7.94%	40,650
TOTALS	AVERAGE SF	QUANTITY	PERCENTAGE	NET SF
	927	378	100.00%	350,451

INVESTMENT HIGHLIGHTS



Strategic Location

- The 23.34+/- acre Site is well located along North Beauchamp Boulevard just a mile north of US 380, 7 miles east of US 75, and 8 miles east of SH 121.
- Retailers in the immediate vicinity include Walmart, Ace Hardware, Starbucks, and 7-Eleven.
- Just south of the Site is JM Caldwell Sr. Community Park, a facility which includes a dog park, baseball fields, and walking trails.
- The Site is located within Princeton ISD directly south of Southard Middle School, less than a mile east of Smith Elementary School, and less than two miles northeast of Princeton High School.



Zoning

- The Site is zoned through PD-29 allowing for 378 multifamily units.
- Seller will convey existing set of engineering and architectural plans to a Purchaser at Closing.
- Per the Seller, the Site will have impact fees of approximately \$1.57MM remaining to be paid along with permit fees. See Due Diligence Vault for estimated remaining fees to be paid.
- Purchaser to do their own due diligence related to the zoning and unit count.



Population and Demographics

- Per the US Census Bureau, the population of Princeton grew to 22,900 by the July of 2022, a 34.5% increase from 2020.
- According to Texas Realtors, the median price for homes in Princeton as of March 2024 was \$364,950, a 4.3% increase year-over-year.
- Per CoStar, the average unit in the Allen/McKinney multifamily submarket \$1,624 per month.
- Existing Class A multifamily deals in Princeton are achieving market rents up to \$1.78 psf.



Princeton Municipal Complex



Princeton Trails

MARKET & EFFECTIVE RENT COMPARISON								
Property	Year Built	No. of Units	Avg SF	Market Rent	Market Rent/SF	Effective Rent	Effective Rent/SF	Occupancy
Southgate Apartments	2021	156	856	\$1,415	\$1.65	\$1,407	\$1.64	90%
The Starling	2022	300	905	\$1,609	\$1.78	\$1,593	\$1.76	87%
Cypress Creek at Hazelwood Street	2020	188	1,039	\$1,729	\$1.66	\$1,719	\$1.65	93%
Whitewing Flats	2024	192	1,129	\$1,493	\$1.32	\$1,404	\$1.24	N/A
Total/Average:	2022	209	978	\$1,573	\$1.61	\$1,543	\$1.58	90%

SOUTHGATE APARTMENTS



200 Cole St
Princeton, TX 75407

Year Built: 2021
Number of Units: 156
Rentable Square Feet: 170,000
Average Unit Size: 848 SF
Physical Occupancy: 90%

Unit Mix

Unit Description	No. of Units	SF	Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	70	646	\$1,295	\$2.00	\$1,287	\$1.99
2 BR / 2 BA	71	981	\$1,458	\$1.49	\$1,451	\$1.48
2 BR / 2 BA	2	1,031	\$1,599	\$1.55	\$1,592	\$1.54
3 BR / 2 BA	13	1,275	\$1,799	\$1.41	\$1,788	\$1.40
Total / Averages:	156	856	\$1,415	\$1.65	\$1,407	\$1.64

Concessions

1 month free rent on select units.

THE STARLING



149 Princeton Crossroad
Princeton, TX 75407

Year Built: 2022
Number of Units: 300
Rentable Square Feet: 300,000
Average Unit Size: 905 SF
Physical Occupancy: 87%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
STUDIO	36	622	\$1,123	\$1.81	\$1,113	\$1.79
1 BR / 1 BA	36	655	\$1,345	\$2.05	\$1,332	\$2.03
1 BR / 1 BA	33	731	\$1,383	\$1.89	\$1,370	\$1.87
1 BR / 1 BA	48	798	\$1,481	\$1.86	\$1,467	\$1.84
2 BR / 2 BA	18	956	\$1,706	\$1.78	\$1,690	\$1.77
2 BR / 2 BA	54	1,058	\$1,762	\$1.67	\$1,745	\$1.65
2 BR / 2 BA	18	1,129	\$1,881	\$1.67	\$1,863	\$1.65
2 BR / 2 BA	39	1,339	\$2,010	\$1.76	\$1,991	\$1.75
3 BR / 2 BA	18	1,339	\$2,160	\$1.61	\$2,140	\$1.60
Total / Averages:	300	905	\$1,609	\$1.78	\$1,593	\$1.76

Concessions

1 month free rent on select units.

CYPRESS CREEK AT HAZELWOOD STREET



899 E Hazelwood St
Princeton, TX 75407

Year Built: 2020
Number of Units: 188
Rentable Square Feet: 188,000
Average Unit Size: 1,039 SF
Physical Occupancy: 93%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	60	731	\$1,419	\$1.94	\$1,411	\$1.93
2 BR / 2 BA	28	1,071	\$1,673	\$1.56	\$1,663	\$1.55
2 BR / 2 BA	36	1,122	\$1,690	\$1.51	\$1,680	\$1.50
3 BR / 2 BA	56	1,247	\$2,023	\$1.62	\$2,012	\$1.61
4 BR / 2 BA	8	1,408	\$2,365	\$1.68	\$2,352	\$1.67
Total / Averages:	188	1,039	\$1,729	\$1.66	\$1,719	\$1.65

Concessions

No concessions being offered.

**Information per CoStar*

WHITEWING FLATS



600 W Monte Carlo Blvd
Princeton, TX 75407

Year Built: 2024
Number of Units: 192
Rentable Square Feet: 217,614
Average Unit Size: 1,129 SF
Physical Occupancy: N/A

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	48	931	\$1,257	\$1.35	\$1,182	\$1.27
1 BR / 1 BA	24	1,031	\$1,343	\$1.30	\$1,262	\$1.22
2 BR / 2 BA	64	1,135	\$1,539	\$1.36	\$1,447	\$1.27
2 BR / 2 BA	32	1,216	\$1,628	\$1.34	\$1,530	\$1.26
3 BR / 2 BA	16	1,458	\$1,799	\$1.23	\$1,691	\$1.16
3 BR / 2 BA	8	1,559	\$1,849	\$1.19	\$1,738	\$1.11
Total / Averages:	192	1,129	\$1,493	\$1.32	\$1,404	\$1.24

Concessions

1.5 months free rent on select units.

**Information per CoStar*

DFW HIGHLIGHTS

- The DFW area boasts a resilient and well-diversified economy, securing the fifth spot in the nation for growth, with an impressive Gross Metropolitan Product (GMP) of \$682 billion in 2022. Recent surveys conducted by CBRE have further affirmed its stature, ranking it as the top market for real estate investment in 2023.
- Truist reports reveal the DFW Metro's stellar performance, recording the highest year over-year job growth rate from April 2022-2023. Among the largest U.S. metros, it clinched the second-highest overall job growth, solidifying its position as a powerhouse in employment dynamics.
- The DFW metro's estimated population of 8.1 million ranks it fourth among metro areas nationwide. Projections foresee substantial growth, with an anticipated rise to nearly 10 million by 2030, poised to surpass Chicago as the third-largest metro in the U.S.
- DFW's recent accolades include being ranked #2 in the nation for Most Commercial Projects Underway, attaining the status of the #5 Fastest-Growing Economy in 2022, and securing the position of the #6 Most Innovative City in the World.
- Collin County, where the Site is located, is witnessing demographic shifts, and experienced a population surge of 3.14 percent, and adding over 36,000 new residents from 2021 to 2022 per the US Census Bureau.

Positioned within Collin County, a vital component of the Dallas-Fort Worth-Arlington Metropolitan Statistical Area ("DFW"), the Site contributes to the region's robust demographic landscape. DFW, encompassing 12 counties in North Texas, reigns as the largest population center in Texas, the fourth largest in the U.S., and the seventh largest in the Americas.



**GROSS METROPOLITAN
PRODUCT**

\$682 Billion



**DFW POPULATION
GROWTH**

3.14% (2021-2022)



**DFW ESTIMATED
POPULATION**

8.1 Million



Downtown Dallas



Collin County

ECONOMIC OVERVIEW

Princeton is located within Collin County, and has experienced tremendous population growth in recent years, nearly doubling between 2000 and 2010, followed by an increase of 150% from 2010 and 2020. The city is a popular target for planned residential development and presents major opportunities for retail and commercial growth. The Site is strategically positioned in the northeastern sector of the Dallas Fort Worth area, the fourth largest metropolitan statistical area in the country. Princeton has experienced sustained growth due to its proximity to DFW, and because of the consistent outflow of urban dwellers from Dallas and Fort Worth. DFW is one of the fastest growing economies in the nation with Collin County having an impressive average weekly wage of over \$1,526 across all industries as of Q4 2023 according to the Bureau of Labor Statistics. The Dallas-Fort Worth MSA economy centers around well-established industries such as manufacturing, logistics, professional/business services, and healthcare. According to the Federal Reserve Bank of Dallas, the Dallas Fort Worth metro experienced continued job growth seeing employment in DFW rise 2.4 percent in December 2023, with the unemployment rate dipping to only 3.7 percent.



COLLIN COUNTY MAJOR EMPLOYERS

COMPANY NAME	EMPLOYEES
Frito Lay	15,321
JP Morgan Chase	12,000
Conifer Health Solutions	11,000
Liberty Mutual	5,000
Toyota	4,000
Ericsson	4,000
Raytheon	3,000
Encore Wire	1,672
Medical City McKinney	1,149



AREA OVERVIEW

Princeton is located along US 380, the main east-west thoroughfare in Collin County, situated just east of McKinney, which was rated the sixth fastest-growing U.S. city in 2018 and currently has approximately 207,507 residents. Princeton is approximately eight miles east of US 75. Princeton residents benefit from convenient accessibility to major employment hubs including Watters Creek, CityLine, Legacy West, The Star, and the Dallas CBD. Princeton's estimated population in 2024 is 30,152 per the U.S. Census Bureau and is expected to accelerate over the next several decades and reach a population of nearly 80,000 residents by 2050.

EDUCATION

The Site is served by Princeton ISD, one of the top-rated school districts in Texas receiving numerous awards and recognition. Princeton ISD proudly accommodates a student body of nearly 7,000 students and 13 schools. The Site is served by Smith Elementary School (1.1 mile west), Southard Middle School (less than mile north), and Princeton High School (1.5 miles south).



ALLEN/MCKINNEY MARKET PER COSTAR



**AVERAGE MULTIFAMILY
ASKING RENT**

UP TO \$1.70 PSF



**PROJECTED 12-MONTH
ASKING RENT GROWTH**

0.7%

Watters Creek



TRANSPORTATION



Air: 36.5 miles southeast of the Site is DFW International Airport, which serves public as well as private aviation needs with local and international travel. About 4.5 miles to the east of the Site is McKinney National Airport. Also Love Field is located 30 miles south of the Site, which provides flights across North America.



Highway: One mile separates the Site from US 380, which gives access to the entirety of the MSA. Highway 75, which provides convenient access into the City of Dallas, is located just over seven miles west of the Site. Furthermore, Highway 78 is found eight miles east of the Site.



Public Transit: Dallas Area Rapid Transit (DART) Mobility Service is now the source of power for Collin County Transit. The program offers qualified users from McKinney, Melissa, Celina, Lowry Crossing, Princeton, and Prosper the same on-demand shared rides.



March 2024 Market Statistics - Princeton

Median Price
\$364,950
▲ 4.3% YoY

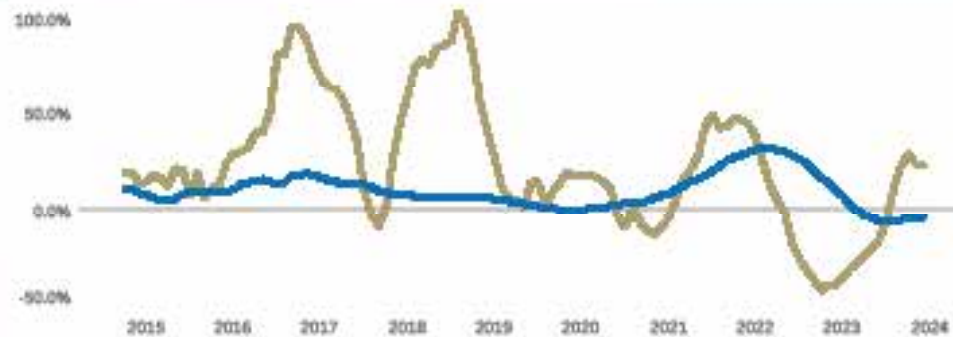
Closed Sales
28
▼ -17.7% YoY

Active Listings
93
▲ 93.8% YoY

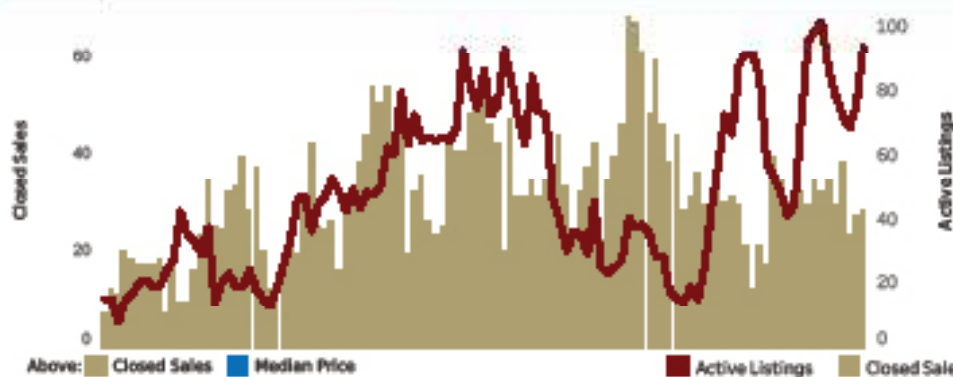
Months Inventory
3.0
▲ 1.3 YoY



GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE



CLOSED SALES AND ACTIVE LISTINGS



PRICE DISTRIBUTION

< \$100k	3.6%
\$100-199k	0.0%
\$200-299k	14.3%
\$300-399k	64.3%
\$400-499k	17.9%
\$500-749k	0.0%
\$750-999k	0.0%
\$1M+	0.0%

HOME VALUATION STATS

Median Price/Sq Ft
\$180.99
▲ 5.0% YoY

Median Home Size
2,014 sq ft

Median Year Built
2019

Close/Original List
96.2%

TRANSACTION TIME STATS

Days on Market
77

10 days less than March 2023

Days to Close
29

7 days less than March 2023

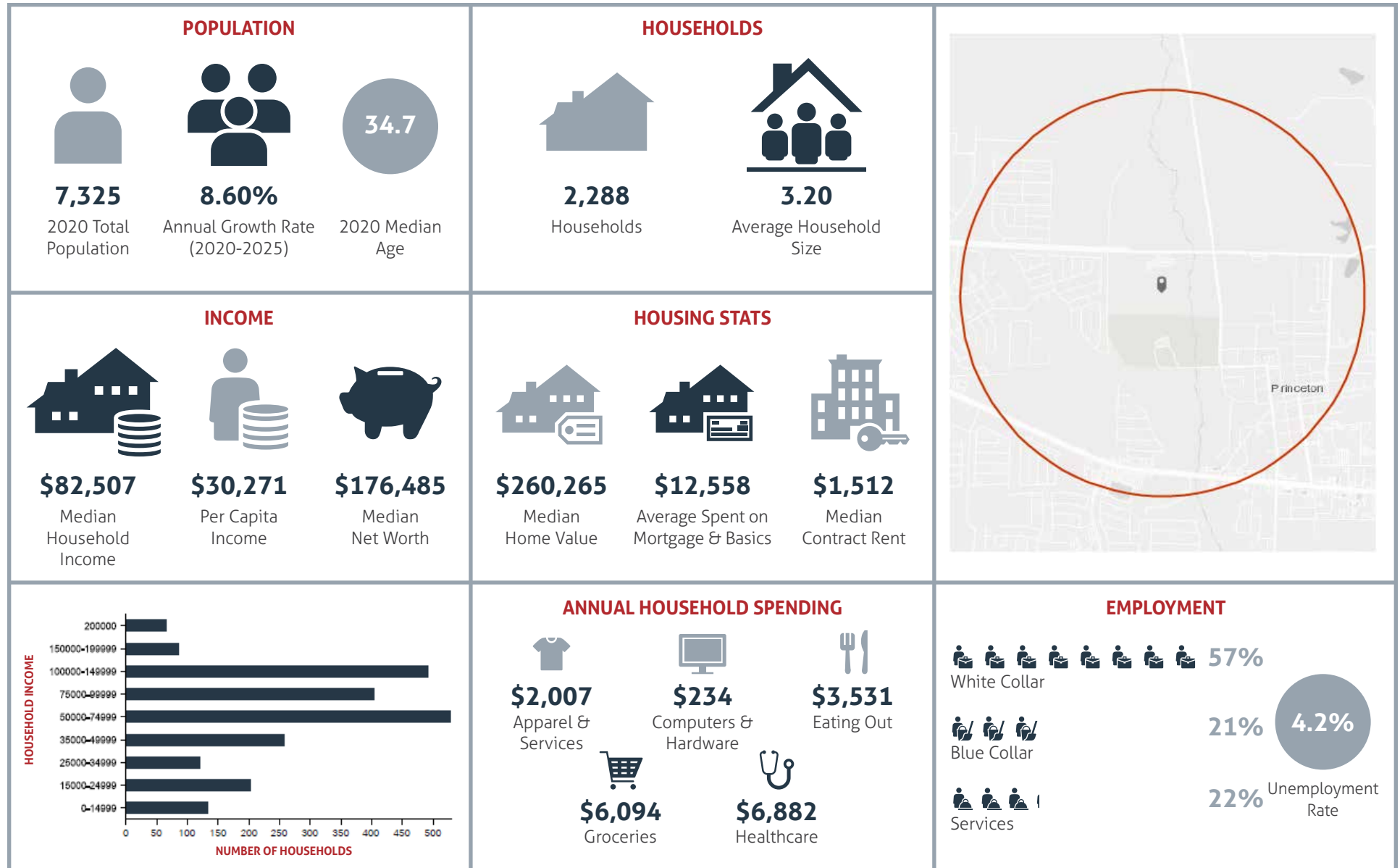
Total Days
106

17 days less than March 2023

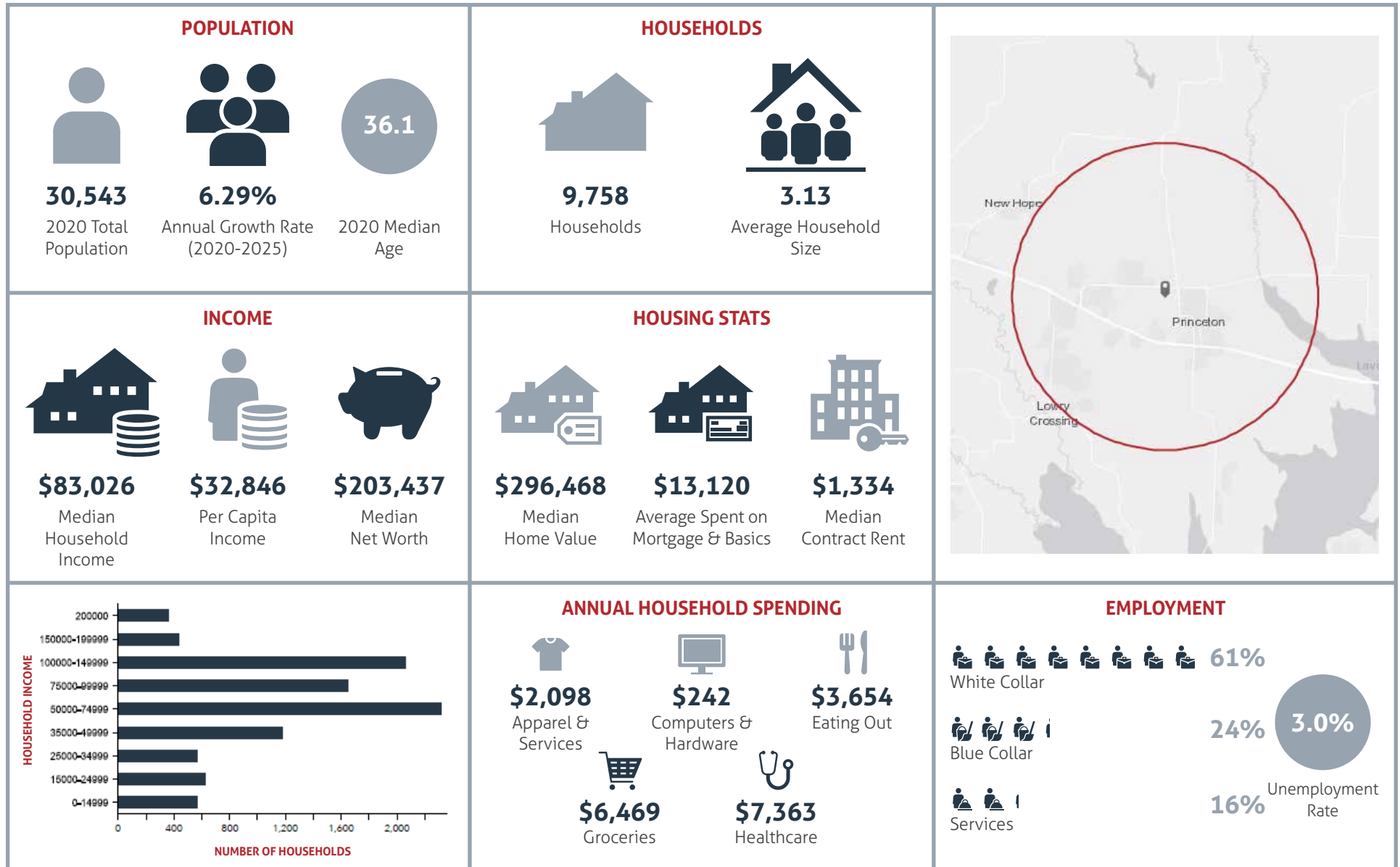


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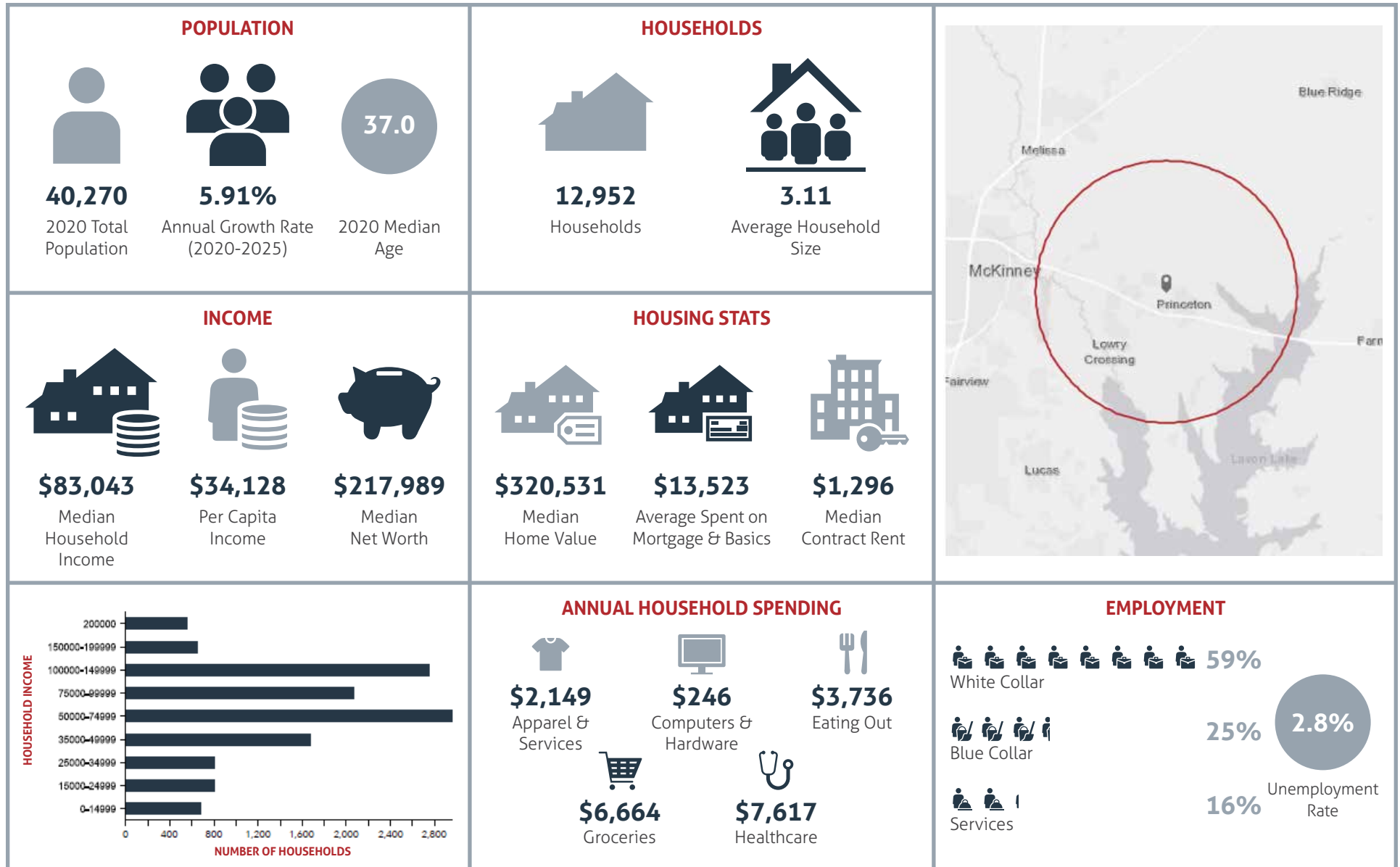
DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 3-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 5-MILE RADIUS



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.

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.

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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Sales Agent/Associate: Alex Johnson | License No. 815359 | Alex@VanguardREA.com | 214-556-1948

Sales Agent/Associate: Tim Marron | License No. 839620 | Tim@VanguardREA.com | 214-556-2381



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