

MULTIFAMILY DEVELOPMENT SITES

±9 & ±4 ACRES | MULTIFAMILY & MIXED-USE ZONING

2527 & 2531 WEST PLEASANT RUN ROAD, LANCASTER, TEXAS 75146



EXCLUSIVELY OFFERED BY

TY UNDERWOOD

214.520.8818 x 4

tyunderwood@sljcompany.com

SLJ

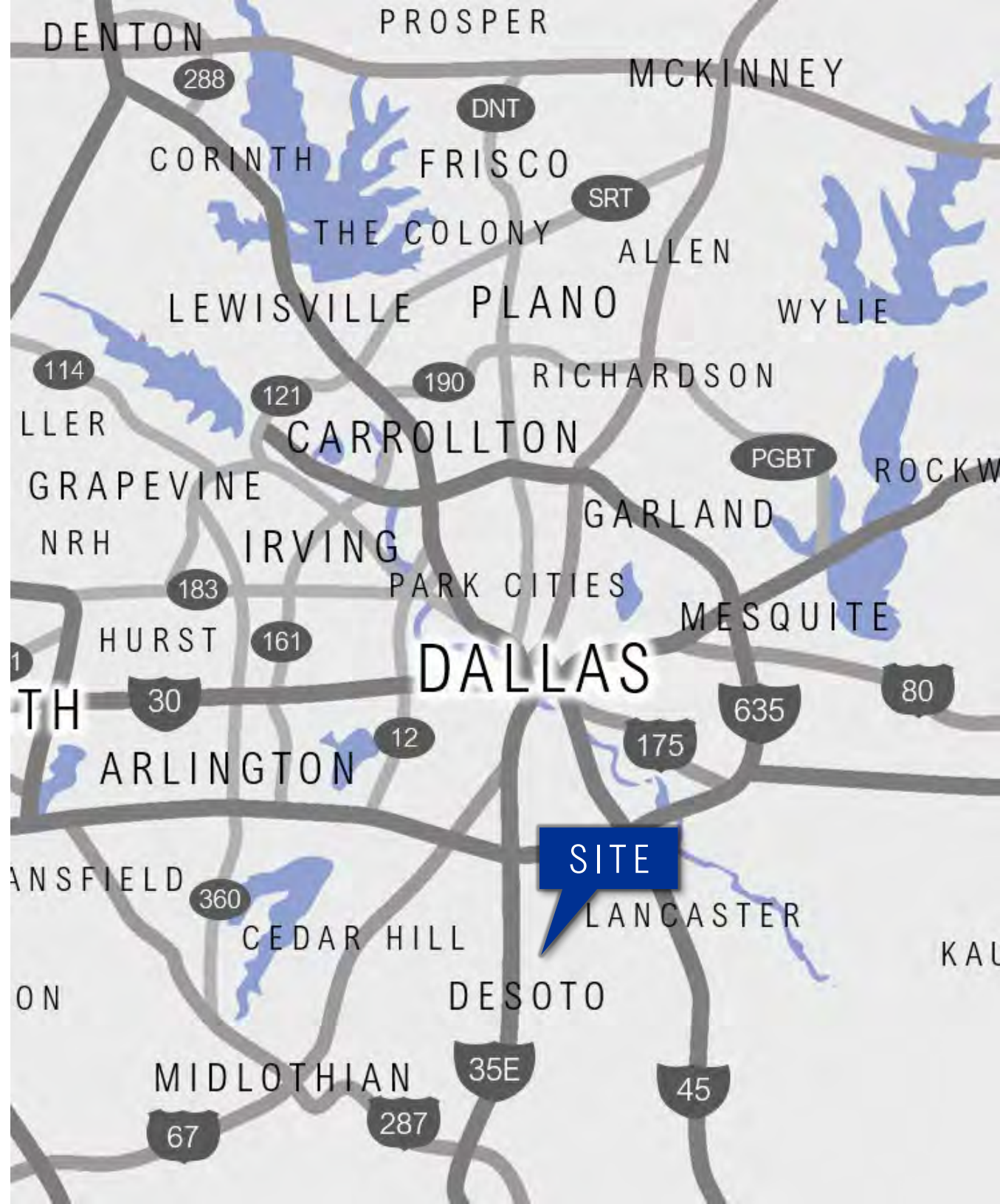
SLJ Company, LLC
4311 West Lovers Lane, Suite 200
Dallas, Texas 75209

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Disclaimer: The material contained in this memorandum is confidential, furnished solely for the purpose of considering an investment in the properties described herein, and is not to be used for any other purpose, or made available to any other person without the express written consent of SLJ Company, LLC. The material is based, in part, upon information obtained from third party sources, which SLJ Company, LLC deems to be reliable. However, no warranty or representation is made by SLJ Company, LLC or its affiliates, agents, or representatives as to the accuracy or completeness of the information contained herein. Prospective investors should make their own investigations, projections, and conclusions regarding this investment.

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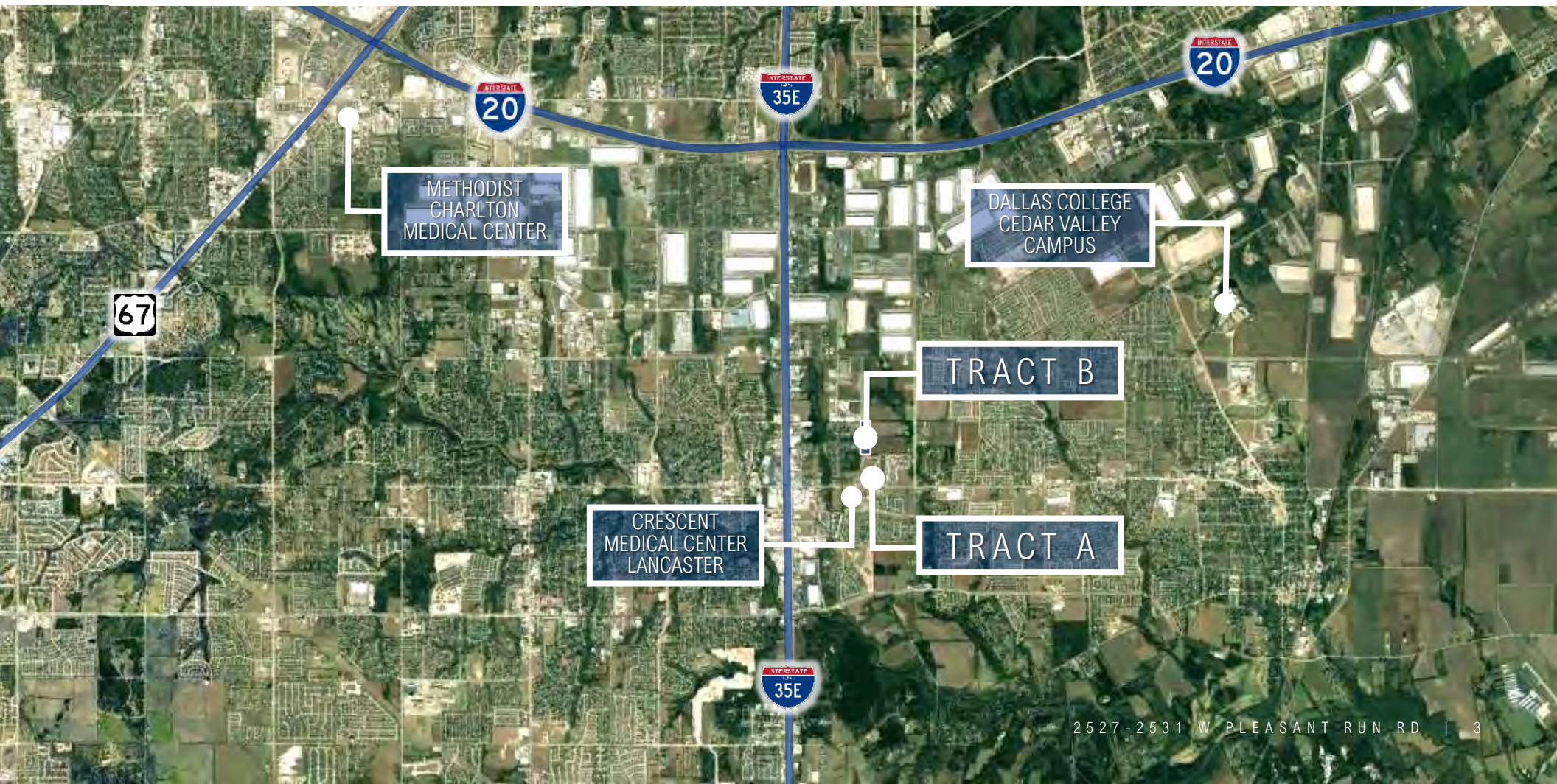
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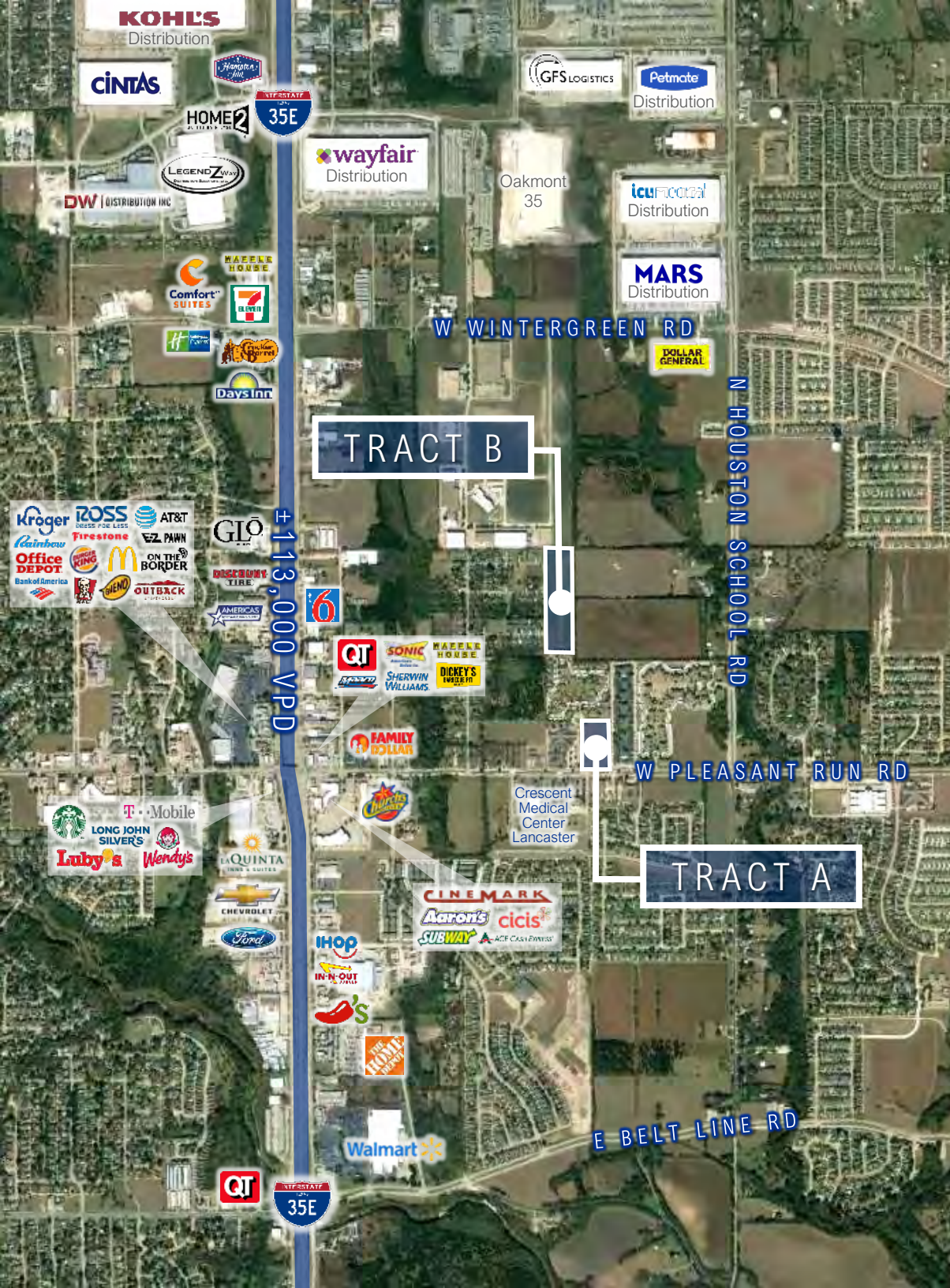


EXECUTIVE SUMMARY

SLJ Company, LLC ("SLJ") has been exclusively retained to offer 2527 & 2531 W Pleasant Run Rd, approximately 9 & 4 acre multifamily residential development sites, located just south of I-20, near the northeast corner Interstate 35E & W Pleasant Run Rd, in Lancaster, Texas. Lancaster is a growing suburb located just 20 minutes from Downtown Dallas, which gives it excellent potential for multifamily development.

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PROPERTY HIGHLIGHTS

EXCELLENT LOCATION

The Property is well-positioned on W Pleasant Run Rd, between I-35E & N Houston School Rd. The Property is located just 20 minutes south of Downtown Dallas via I-35E

PRIME DEVELOPMENT SITES

The Property consists of approximately 9 & 4 acre tracts zoned for multifamily and mixed-use respectively. Tract A, which has frontage on W Pleasant Run Rd, is located partially in the Medical District Corridor Sub-District of Lancaster's Medical District Overlay which encourages mixed-use development and an overall pedestrian-friendly urban aesthetic.

STRONG DEMOGRAPHICS

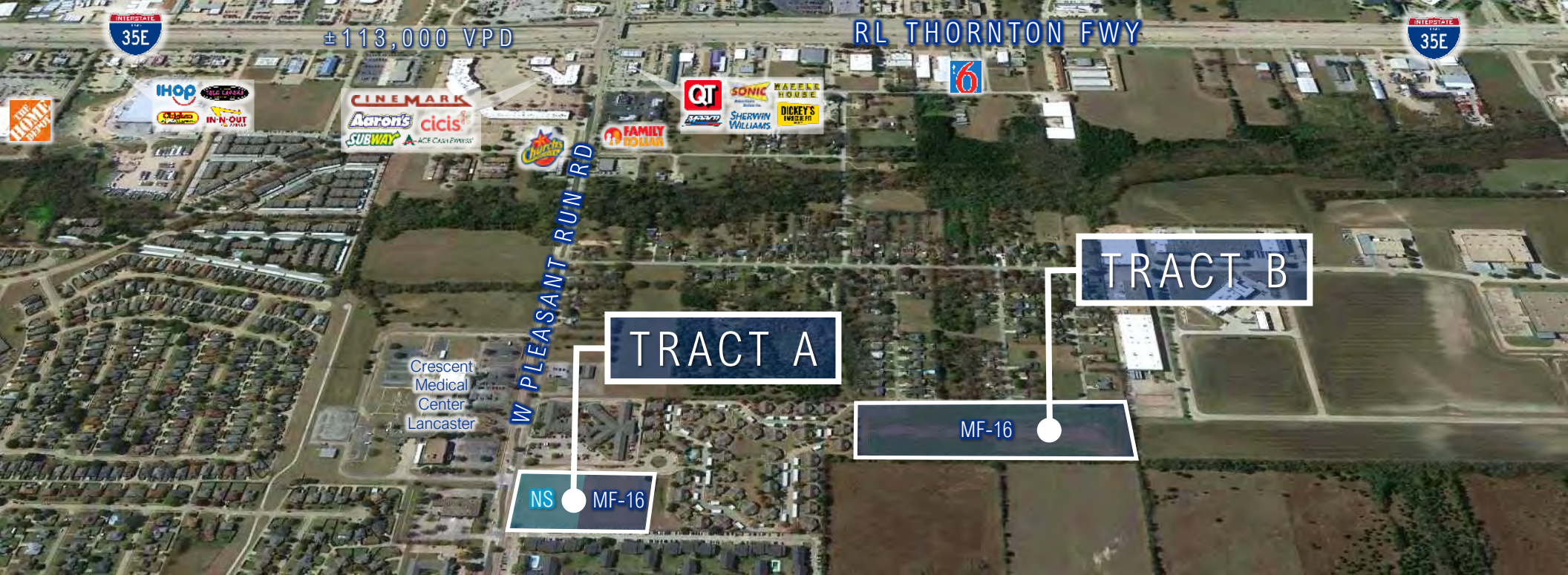
From 2010 to 2020, the population within a 5 mile radius of the Property saw over 26% growth. The population in that same area is expected to grow another 6% between 2020 and 2025. The steady rise in population density in the area makes this an ideal location for multifamily development.

GROWING EMPLOYMENT BASE

The Property is in close proximity to a number of major distribution centers for the DFW area, many of which were built in the last 5 years. Employers include Amazon, Wayfair, Quaker Pepsico, Walmart, BMW, Kohl's, Kohler and many others.

MANY AREA RETAILERS

The Property is also in close proximity to numerous national retailers such as Walmart, Home Depot, Kroger, QuikTrip, McDonald's and many others.



PROPERTY PROFILE

LOCATION

The subject property is located on W Pleasant Run Rd, between I-35E and N Houston School Rd, in Lancaster, Texas 75146.

LAND AREA

| | |
|----------|-------------------------------|
| Tract A: | ±4 Acres (174,240 SF) |
| Tract B: | ±9.476 Acres (412,774.56 SF) |
| Total: | ±13.476 Acres (587,014.56 SF) |

*No minerals are included in the proposed transaction

LOT DIMENSIONS

| | |
|----------|-------------------------------|
| Tract A: | ±307' Frontage x ±566' Depth |
| Tract B: | ±1194' Frontage x ±344' Depth |

ZONING

Tract A: Multifamily-16 District (MF-16) & Neighborhood Services (NS) with Medical District Overlay
Primary Uses: Loft, Multifamily, Single-Family, Townhomes, Office, Bank, Retail, Personal Service, Restaurant, *Medical District Overlay encourages pedestrian-friendly mixed-use development
Tract B: Multifamily-16 District (MF-16)
Primary Uses: Loft, Multifamily, Single-Family, Townhomes

[Link to Lancaster Zoning Map](#)

[Link to Lancaster District Development Standards](#)

[Link to Lancaster Land Use Table](#)

[Link to Lancaster Development Code](#)

[Link to Design Standards for Lancaster Medical District](#)

TRAFFIC COUNTS

| | |
|----------------------|---------------------|
| W Pleasant Run Rd: | ±21,000 VPD (2020) |
| N Houston School Rd: | ±3,100 VPD (2020) |
| Interstate 35E: | ±113,000 VPD (2009) |



2020 DEMOGRAPHICS

1 MILE

OF
BUSINESSES

315

OF
EMPLOYEES

3,352

CONSUMER
SPENDING
(\$000S)

65,371

3 MILE

EMPLOYED
POPULATION

65.6%

COLLEGE
EDUCATED
POPULATION

61.7%

POPULATION
<30 MINUTE
COMMUTE

44.3%

5 MILE

POPULATION

169K

HOUSEHOLDS

59K

MEDIAN AGE

33.3

MEDIAN
HOUSEHOLD
INCOME

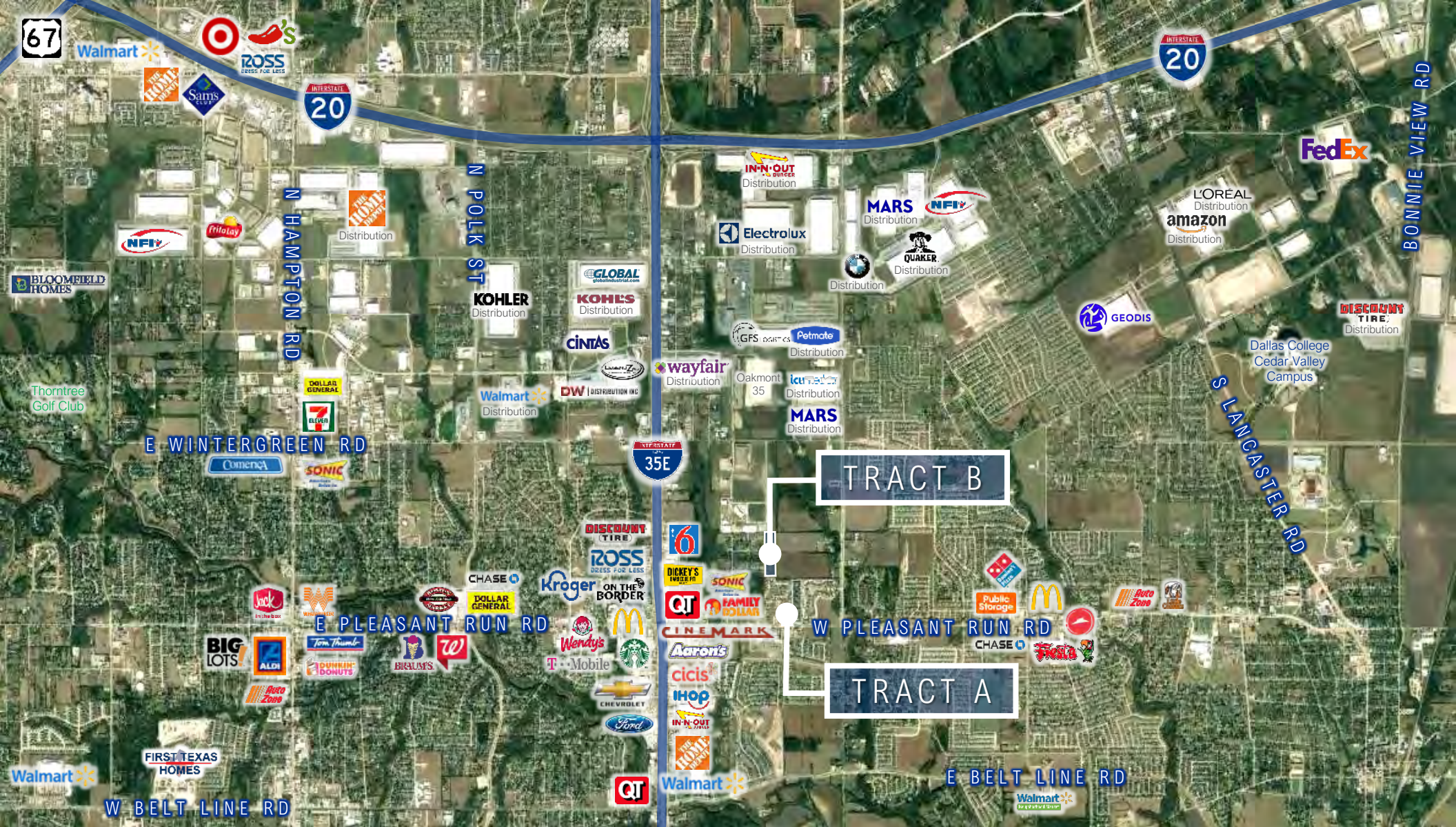
\$56K

MEDIAN
HOME
VALUE

\$170K

PROJECTED
POP. GROWTH
2020-2025

6.16%



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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.

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.

| | | | |
|---|-------------|----------------------------|--------------|
| SLJ Company, LLC | 419172 | llebowitz@sljcompany.com | 214-520-8818 |
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| Sales Agent/Associate's Name | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date