



MHG Commercial

The Dark Horse of commercial real estate

1702 E McNair Drive

Tempe, AZ 85283 | United States

mhgcommercial.com

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5-Unit Multifamily Investment Opportunity

5309 Eastside Ave | Dallas, TX 75214



5309 Eastside Ave presents a rare opportunity to acquire a stabilized, income-producing multifamily asset in the heart of **Junius Heights**, one of Dallas' most historic and character-rich neighborhoods. Combining strong in-place income with long-term redevelopment flexibility, this property offers both immediate cash flow and future upside.

Strategically located just **1.7 miles from Baylor University Medical Center** and **1.5 miles from Deep Ellum**, the asset benefits from proximity to major employment, entertainment, and cultural hubs - driving consistent tenant demand.



David Pierce

Associate Broker

602-312-1419

David.Pierce@mhgcommercial.com

Broker of Record:

Robert Stringer

Robert Stringer Real Estate

2937 Red Gum Rd

Garland TX 75044

Broker # 236422

\$1,100,000

PROPERTY OVERVIEW

Total Units: 5

Unit Mix:

- (3) 2 Bed / 2 Bath
- (2) 1 Bed / 1 Bath

Building Size: 4,148 SF

Stories: 2

Lot Size: Approx. 50' x 140'

Zoning: Duplex or Single Family

Year Built: 1927

Condition: Well maintained, fully operational

Occupancy: Fully leased

This two-story multifamily property offers a functional unit layout with broad tenant appeal. The property has been maintained in good condition with no known structural or livability concerns, allowing for a relatively low-maintenance investment profile.

LOCATION OVERVIEW

Junius Heights | Dallas, TX

Positioned in one of Dallas' most desirable historic neighborhoods, the property offers a unique blend of charm, accessibility, and urban convenience.

Key Location Highlights:

- 1.7 miles to Baylor University Medical Center
- 1.5 miles to Deep Ellum (Dining, Nightlife, Arts District)
- Minutes to Downtown Dallas Urban Core
- Close proximity to shopping, restaurants, and entertainment
- Easy access to major highways and employment corridors

Market Fundamentals:

- Strong rental demand driven by urban proximity
- Increasing rental rates across the submarket
- Stable market conditions with consistent absorption



FINANCIAL SUMMARY

Income

- Gross Monthly Rent: \$7,600
- Annual Gross Income: \$91,200

Operating Expenses

- Property Taxes: \$14,750.84
- Insurance: \$6,010.21
- Utilities (Owner Paid):
 - Electric: \$150/month
 - Gas: \$100/month
 - Water: \$75/month

NET OPERATING INCOME

- NOI: \$66,538.95

**Note: NOI does not account for vacancy, repairs, or reserves.*

VALUATION

- Asking Price: \$1,100,000
- Cap Rate: 6.00%

This offering is positioned as a yield-driven investment with upside potential rather than a purely stabilized, expense-normalized asset.



VALUE-ADD OPPORTUNITY

The property presents multiple avenues for increased returns:

Rent Growth

- Market rents estimated at \$1,550–\$1,650 per unit
- Opportunity to increase income through lease renewals

Expense Optimization

- Current owner covers partial utilities (Units 1 & 5)
- Ability to implement RUBS or tenant-paid utilities

Long-Term Redevelopment Optionality

Duplex / Single Family zoning allows for:

- Repositioning to higher-end residential use
- Potential redevelopment in a high-demand area



INVESTMENT HIGHLIGHTS

- Prime Infill Location near Downtown Dallas
- Historic Neighborhood Appeal (Junius Heights)
- Proximity to Major Demand Drivers (Baylor + Deep Ellum)
- Strong In-Place Cash Flow
- Upside Through Rent Growth & Expense Restructuring
- Flexible Zoning for Future Use
- Stable Market with Low Vacancy Trends

INVESTMENT STRATEGY

This asset is ideal for investors seeking:

- Immediate cash flow with upside potential
- A foothold in a high-demand Dallas submarket
- A hybrid play: **cash flow today + redevelopment tomorrow**

Execution Strategy:

- Maintain occupancy and stabilize operations
- Gradually increase rents to market levels
- Optimize expense structure
- Refinance or reposition for long-term appreciation





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MHG Commercial builds strong partnerships based on trust and integrity. They prioritize relationships with their residential agent partnerships, community leaders, clients, and referrals. Their commitment to these relationships allows them to expand their knowledge and make a positive impact on the local community.

Overall, MHG Commercial is known for its experienced professionals, transparent and informed approach, and dedication to client satisfaction. Their diverse expertise, collaborative experience, and commitment to building relationships make them a reliable partner for commercial real estate needs in Arizona.

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