



10.16+/- ACRE ZONED MULTIFAMILY DEVELOPMENT SITE

West Travis Street | Sherman, Texas 75092

JORDAN CORTEZ
Managing Principal
214-556-1951
Jordan.Cortez@VanguardREA.com

JUSTIN TIDWELL
Managing Director
214-556-1955
Justin.Tidwell@VanguardREA.com

MASON JOHN
Managing Director
214-556-1953
Mason.John@VanguardREA.com

HALEY BIRMINGHAM
Director
214-556-1956
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WILL DROESE
Director
214-556-1952
Will@VanguardREA.com

REID PIERCE
Director
214-556-1954
Reid@VanguardREA.com

ALEX JOHNSON
Associate
214-556-1948
Alex@VanguardREA.com

TIM MARRON
Associate
214-556-2381
Tim@VanguardREA.com

Priced Reduced: The Asking Price has recently been reduced by \$400,000 from \$4,900,000 to \$4,500,000. Vanguard Real Estate Advisors ("VREA") has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase a 10.16+/- acre zoned multifamily development Site located at West Travis Street in Sherman, TX (the "Site"). The zoning allows for 30 units per acre density for up to 304 units by right. The Site is accessible via West Travis Street and is **less than half a mile west of US 75**, the largest north-south thoroughfare in the area. This intersection boasts multiple national retailers such as Starbucks, McDonald's, Whataburger, as well as a recently announced future H-E-B that will be directly across the street from the Site. This offering is exceptionally well-located and is a great opportunity to acquire a zoned multifamily parcel at an attractive **reduced price of only \$14,803 per developable unit, decreased from \$16,118 per developable unit.**

A 2% 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; a third party broker must register their client upon initial contact with VREA.

INVESTMENT OVERVIEW ⁽¹⁾

Property	10.16 +/- Acres
Location	West Travis Street, Sherman, TX 75092 (33.60421, -96.61643)
Access	Available via West Travis Street
Utilities	Water to the Site Sewer to be brought to the Site by the City of Sherman
Zoning	MF-30
Appraisal District Property ID's	388889 (Grayson County)
School District	Sherman ISD (A- Rating per Niche.com)

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

PRICING

Asking Price	\$4,500,000
Asking Price per Unit ⁽²⁾	\$14,803

⁽²⁾ Price per Unit is based on maximum density allowable of 304 units.

TAX INFORMATION

Taxing Entity	Tax Rate
Grayson County	0.30510
Grayson County College	0.14599
City of Sherman	0.50800
Sherman ISD	1.23420
Total Tax Rate	2.19329

DEMOGRAPHICS

ESTIMATED POPULATION (2024)



1-MILE | 786
3-MILE | 25,410
5-MILE | 45,313

ANNUAL GROWTH RATE (2020-2025)



1-MILE | 2.05%
3-MILE | 1.06%
5-MILE | 1.83%

MEDIAN HOUSEHOLD INCOME



1-MILE | \$61,129
3-MILE | \$53,982
5-MILE | \$56,402

MEDIAN HOME VALUE



1-MILE | \$157,812
3-MILE | \$222,909
5-MILE | \$242,678

INVESTMENT HIGHLIGHTS



Strategic Location

- The 10.16+/- acre Site is well located along West Travis Street less than half a mile west of US 75 and 4.5 miles south of US 82.
- The Site is a quarter mile from the future expansion of GlobiTech that is currently under construction and totals \$5 billion in anticipated investments. The Site is also less than 3 miles northwest of Texas Instruments semiconductor chip facilities which total \$30 billion in anticipated investments and both facilities will create up to approximately 4,500 new jobs in the area.
- Retailers nearby along US 75 include McDonalds, QT, Taco Bell, Whataburger, Chick-fil-a, Dominos, and Panda Express, as well as a recently announced H-E-B that will be directly across the street.
- The Site is located within Sherman ISD and is only a mile east of Sherman High School.



Zoning

- The Site is zoned MF-30 which allows for a density of 30 units per acre for up to 304 developable units.
- According to Ownership, the City of Sherman is actively working towards bringing sewer to the Site.
- *Purchaser to do their own due diligence related to the zoning and unit count.*



Population and Demographics

- According to the 2022 U.S. Census Bureau, the City of Sherman has a population of approximately 45,264, which was an increase of 17.5 percent in the last 10 years.
- The Sherman-Denison MSA is the 23rd largest MSA in Texas with an estimated population of over 143,000 in 2022 per the Federal Reserve Economic Data.
- According to CoStar, multifamily properties in Sherman are achieving average effective rents up to \$1.80 psf.



10.16+/- ACRES
MULTIFAMILY DEVELOPMENT SITE
SHERMAN, TEXAS



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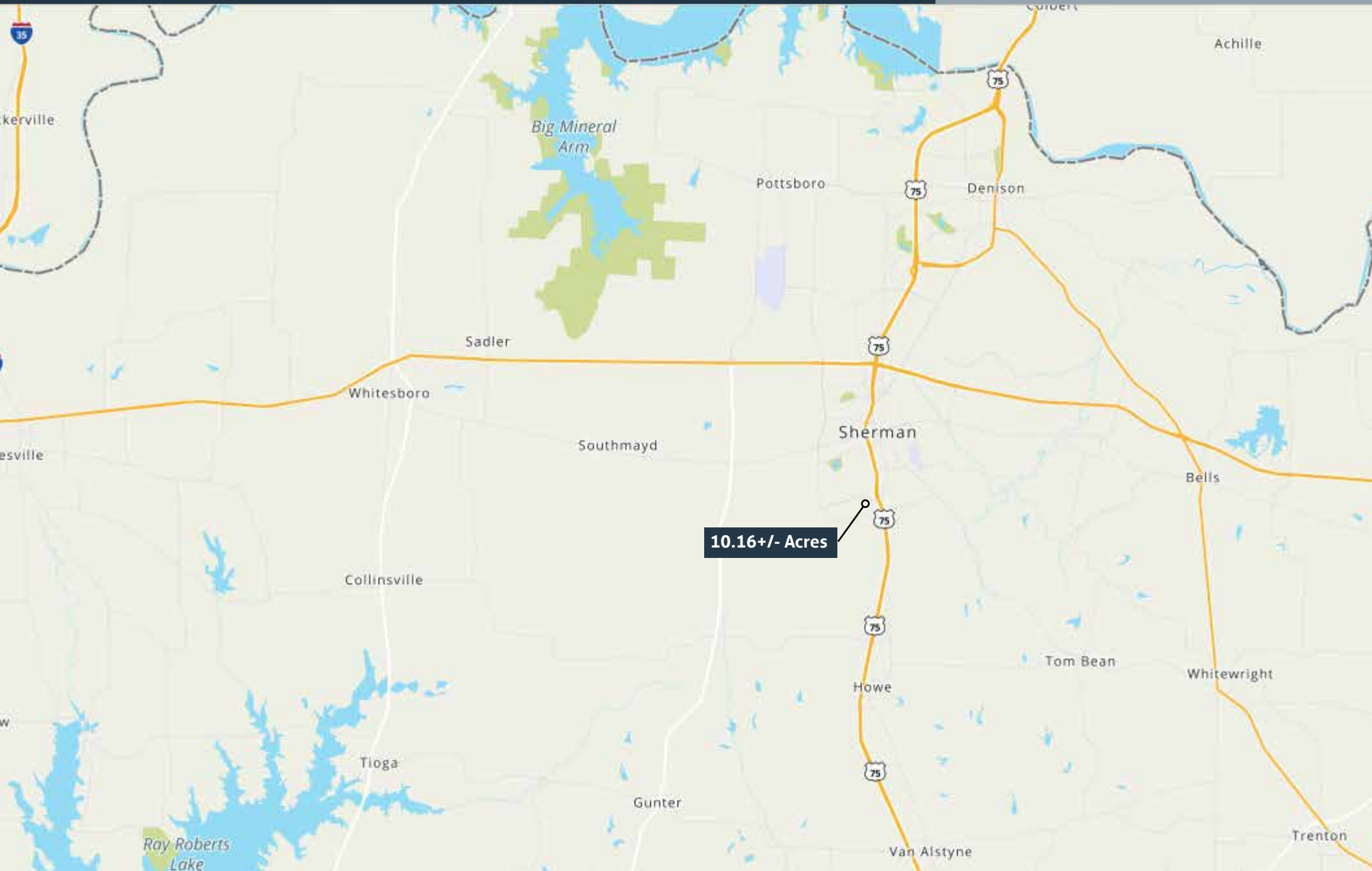
Crossroads
Medical

W Travis Street

10.16+/- Acres



10.16+/- ACRES
MULTIFAMILY DEVELOPMENT SITE
SHERMAN, TEXAS



SHERMAN-DENISON HIGHLIGHTS

- The Sherman MSA is experiencing significant economic growth due to its strategic location and diverse industries. In 2023, the area's GDP reached approximately \$7.5 billion, reflecting steady economic expansion. Sherman is part of the Texoma region, benefiting from proximity to the Dallas-Fort Worth metroplex while maintaining its distinct regional identity. (Source: U.S. Bureau of Economic Analysis)
- Sherman has seen a notable increase in employment, with approximately 3,000 new jobs added in 2023, driven by manufacturing, healthcare, and retail sectors. The unemployment rate in 2023 declined to 3.2%, demonstrating strong economic health. (Source: Texas Workforce Commission)
- The population of the Sherman-Denison MSA in 2024 is estimated at 145,000, reflecting a 1.5% year-over-year increase. Sherman's strategic position along major transportation corridors has contributed to its growth as a hub for commerce and logistics. (Source: U.S. Census Bureau)
- Sherman has received recognition for its business-friendly environment, ranking among the top small cities for job creation and industrial development in Texas. (Source: Greater Texoma Economic Development)



**GROSS METROPOLITAN
PRODUCT**

\$7.5 Billion



**SHERMAN-DENISON
POPULATION GROWTH**

1.5% (2023-2024)



**SHERMAN-DENISON
ESTIMATED POPULATION**

145,000



Downtown Sherman



Lake Texoma

ECONOMIC OVERVIEW

Sherman has become a center for industrial and manufacturing development in North Texas. The city has attracted major corporations such as Texas Instruments, GlobiTech, and Kaiser Aluminum, which have significantly boosted job creation and economic activity. Texas Instruments' recent semiconductor fabrication facility represents a \$30 billion investment, solidifying Sherman as a leader in advanced manufacturing.

Sherman is also home to Austin College, a liberal arts institution with approximately 1,300 students and a significant contributor to the local economy and culture. Austin College fosters innovation and partnerships with local businesses, nonprofits, and government organizations, enhancing regional growth. (Source: Greater Sherman Economic Development Corporation, Austin College)



Austin College

SHERMAN-DENISON MAJOR EMPLOYERS

COMPANY NAME	EMPLOYEES
Texoma Medical Center	3,500
Texas Instruments	3,000*
Tyson	1,700
Globitech	1,500*
Sherman ISD	1,137
Ruiz Foods	1,000

Source: Denison Development Alliance and Sherman EDC.
*Anticipated job counts.



AREA OVERVIEW

Sherman, located in Grayson County about 70 miles north of Dallas, is a rapidly growing city known for its welcoming community, excellent schools, and robust local economy. Sherman blends small-town charm with modern amenities and has a vibrant downtown area featuring local shops, restaurants, and cultural attractions. The city is served primarily by Sherman ISD, which enrolls approximately 7,300 students and has a B rating on Niche.com. Housing in Sherman offers affordability and variety, with a 9.2% year-over-year increase. The area features historic homes, family-friendly subdivisions, and new developments catering to a range of lifestyles. (Source: Niche.com, Realtor.com)

TRANSPORTATION



Air: North Texas Regional Airport is a full-service airport situated between Sherman and Denison near State Highway 289 is located 10.5 miles northwest of the Site. Sherman Municipal Airport (KSWI) provides a friendly general aviation airport located on the southeast edge of Sherman approximately 4.5 miles northeast of the Site. Commercial flights, both international and commercial, are available via DFW International Airport located 63 miles southwest of the Site.



Highway: The Site is situated .25 of a mile west of Highway 75, a major roadway in Sherman. Approximately 4.6 miles north of the Site is Highway 82, the primary east-west route in the Sherman-Denison MSA, extending across Texas. Additional key thoroughfares providing convenient access throughout Sherman include US-75 and the Texoma Parkway.



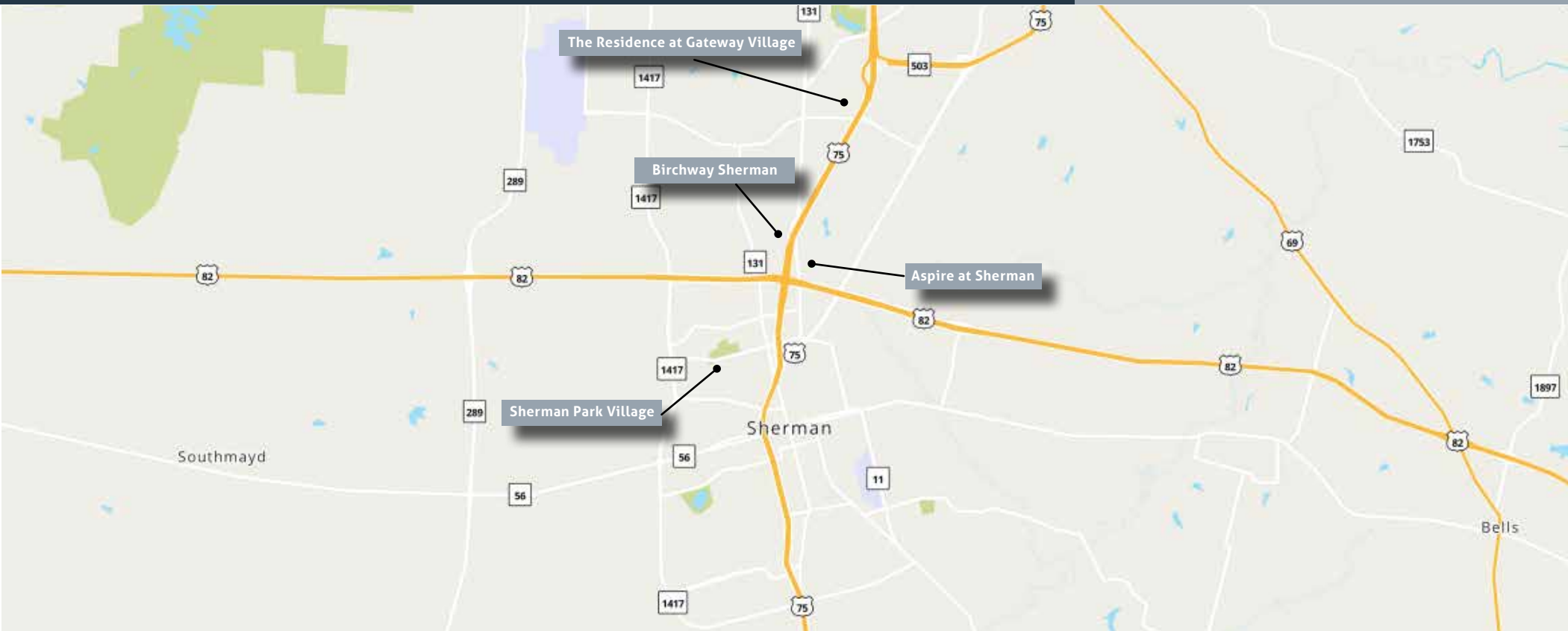
Public Transit: Public transportation is provided within the Sherman-Denison MSA by Texoma Area Paratransit System (TAPS). TAPS offers curb-to-curb service to residents for in-town, out-of-town, and out-of-county trips. Surrounding counties including Cooke, Grayson, Fannin, Montague, Clay and Wise are also supported by TAPS.



Downtown Sherman



DFW International Airport



MULTIFAMILY RENT COMPARABLES: MARKET & EFFECTIVE RENT COMPARISON

Property	Year Built	No. of Units	Avg SF	Market Rent	Market Rent/SF	Effective Rent	Effective Rent/SF	Occupancy
Sherman Park Village	2024	273	867	\$1,658	\$1.91	\$1,559	\$1.80	90%
The Residence at Gateway Village	2017	276	921	\$1,538	\$1.67	\$1,538	\$1.67	96%
Birchway Sherman	2024	340	889	\$1,439	\$1.62	\$1,353	\$1.52	90%
Aspire at Sherman	2024	234	910	\$1,406	\$1.55	\$1,406	\$1.55	Lease-up
Total/Average:	2022	247	916	\$1,533	\$1.67	\$1,467	\$1.60	92%

SHERMAN PARK VILLAGE



1350 W Taylor St,
Sherman, TX 75092

Year Built: 2024
Number of Units: 273
Rentable Square Feet: 300,000
Average Unit Size: 867 SF
Physical Occupancy: 90%

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
1 BR / 1 BA	96	719	\$1,505	\$2.09	\$1,415	\$1.97
1 BR / 1 BA	78	722	\$1,559	\$2.16	\$1,465	\$2.03
2 BR / 2 BA	6	1,069	\$1,815	\$1.70	\$1,706	\$1.60
2 BR / 2 BA	66	1,082	\$1,829	\$1.69	\$1,719	\$1.59
2 BR / 2 BA	21	1,137	\$1,952	\$1.72	\$1,835	\$1.61
3 Br / 2 BA	6	1,588	\$2,337	\$1.47	\$2,196	\$1.38
Total / Averages:	273	867	\$1,658	\$1.91	\$1,559	\$1.80

Concessions

1 month free rent on select units.

THE RESIDENCE AT GATEWAY VILLAGE



3415 Southbend Dr,
Denison, TX 75020

Year Built: 2017
Number of Units: 276
Rentable Square Feet: 582,933
Average Unit Size: 921 SF
Physical Occupancy: 96%

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
1 BR / 1 BA	46	674	\$1,291	\$1.92	\$1,291	\$1.92
1 BR / 1 BA	36	754	\$1,336	\$1.77	\$1,336	\$1.77
1 BR / 1 BA	12	828	\$1,430	\$1.73	\$1,430	\$1.73
1 BR / 1 BA	32	858	\$1,313	\$1.53	\$1,313	\$1.53
2 BR / 1 BA	13	875	\$1,523	\$1.74	\$1,523	\$1.74
2 BR / 1 BA	32	904	\$1,715	\$1.90	\$1,715	\$1.90
2 BR / 2 BA	49	1,073	\$1,656	\$1.54	\$1,656	\$1.54
2 BR / 2 BA	16	1,100	\$1,837	\$1.67	\$1,837	\$1.67
2 BR / 2 BA	24	1,126	\$1,730	\$1.54	\$1,730	\$1.54
3 BR / 2 BA	16	1,319	\$1,949	\$1.48	\$1,949	\$1.48
Total / Averages:	276	921	\$1,538	\$1.67	\$1,538	\$1.67

Concessions

No concessions.

BIRCHWAY SHERMAN



601 Graham Dr,
Sherman, TX 75090

Year Built: 2024
Number of Units: 340
Rentable Square Feet: 382,088
Average Unit Size: 889 SF
Physical Occupancy: 90%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	230	768	\$1,294	\$1.68	\$1,294	\$1.68
2 BR / 2 BA	70	1,064	\$1,588	\$1.49	\$1,588	\$1.49
2 BR / 2 BA	20	1,089	\$1,601	\$1.47	\$1,089	\$1.00
3 BR / 2 BA	20	1,470	\$2,419	\$1.65	\$1,470	\$1.00
Total / Averages:	340	889	\$1,439	\$1.62	\$1,353	\$1.52

Concessions

1 month free on select units.

ASPIRE AT SHERMAN



1111 Gallagher Dr,
Sherman, TX 75090

Year Built: 2024
Number of Units: 234
Rentable Square Feet: 304,650
Average Unit Size: 910 SF
Physical Occupancy: Lease-up

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
Studio / 1 BA	12	601	\$1,110	\$1.85	\$1,110	\$1.85
Studio / 1 BA	12	696	\$1,265	\$1.82	\$1,265	\$1.82
1 BR / 1 BA	35	707	\$1,299	\$1.84	\$1,299	\$1.84
1 BR / 1 BA	12	720	\$1,260	\$1.75	\$1,260	\$1.75
1 BR / 1 BA	26	777	\$1,340	\$1.72	\$1,340	\$1.72
1 BR / 1 BA	12	824	\$1,220	\$1.48	\$1,220	\$1.48
1 BR / 1 BA	10	831	\$1,135	\$1.37	\$1,135	\$1.37
1 BR / 1 BA	20	871	\$1,251	\$1.44	\$1,251	\$1.44
1 BR / 1 BA	2	964	\$1,734	\$1.80	\$1,734	\$1.80
1 BR / 1 BA	6	1,029	\$1,858	\$1.81	\$1,858	\$1.81
2 BR / 2 BA	19	959	\$1,503	\$1.57	\$1,503	\$1.57
2 BR / 2 BA	6	1,001	\$1,532	\$1.53	\$1,532	\$1.53
2 BR / 2 BA	6	1,048	\$1,767	\$1.69	\$1,767	\$1.69
2 BR / 2 BA	10	1,180	\$1,799	\$1.52	\$1,799	\$1.52
2 BR / 2 BA	23	1,212	\$1,511	\$1.25	\$1,511	\$1.25
2 BR / 2 BA	11	1,213	\$1,662	\$1.37	\$1,662	\$1.37
2 BR / 2 BA	6	1,276	\$1,575	\$1.23	\$1,575	\$1.23
2 BR / 2 BA	6	1,466	\$1,790	\$1.22	\$1,790	\$1.22
Total / Averages:	234	910	\$1,406	\$1.55	\$1,406	\$1.55

Concessions

1.5 months free on select units.

March 2025 Market Statistics - Sherman

Median Price
\$309,975
▲ 3.5% YoY

Closed Sales
36
▼ -34.6% YoY

Active Listings
303
▲ 56.2% YoY

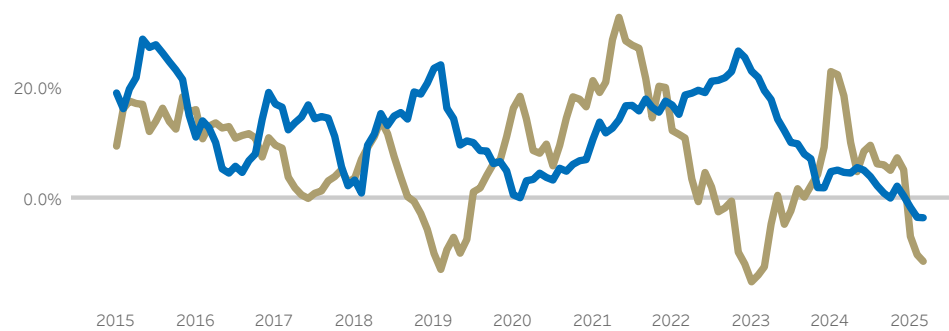
Months Inventory
6.6
▲ 2.9 YoY

PRICE DISTRIBUTION

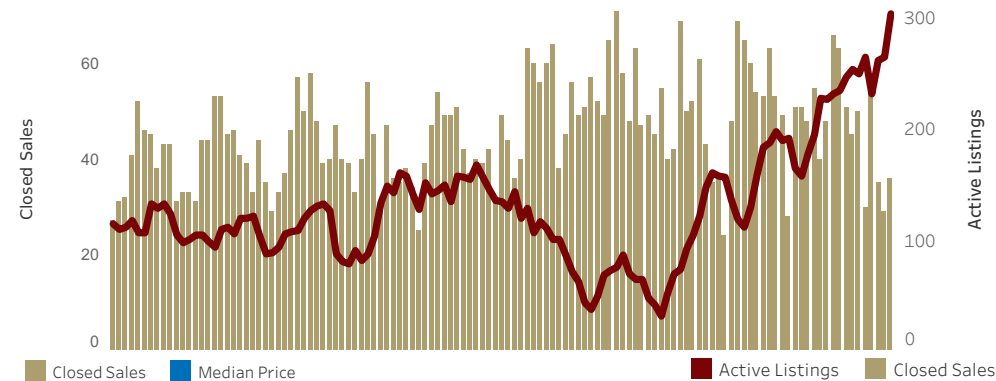
< \$100k	0.0%
\$100-199k	30.6%
\$200-299k	13.9%
\$300-399k	50.0%
\$400-499k	2.8%
\$500-749k	2.8%
\$750-999k	0.0%
\$1M +	0.0%



GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE



CLOSED SALES AND ACTIVE LISTINGS



TRANSACTION TIME STATS

Days on Market
71

7 days less than March 2024

Days to Close
29

8 days less than March 2024

Total Days
100

15 days less than March 2024

VALUATION STATS

Median Price/Sq Ft
\$174.16
▲ 3.2% YoY

Median Home Size
1,763 sq ft

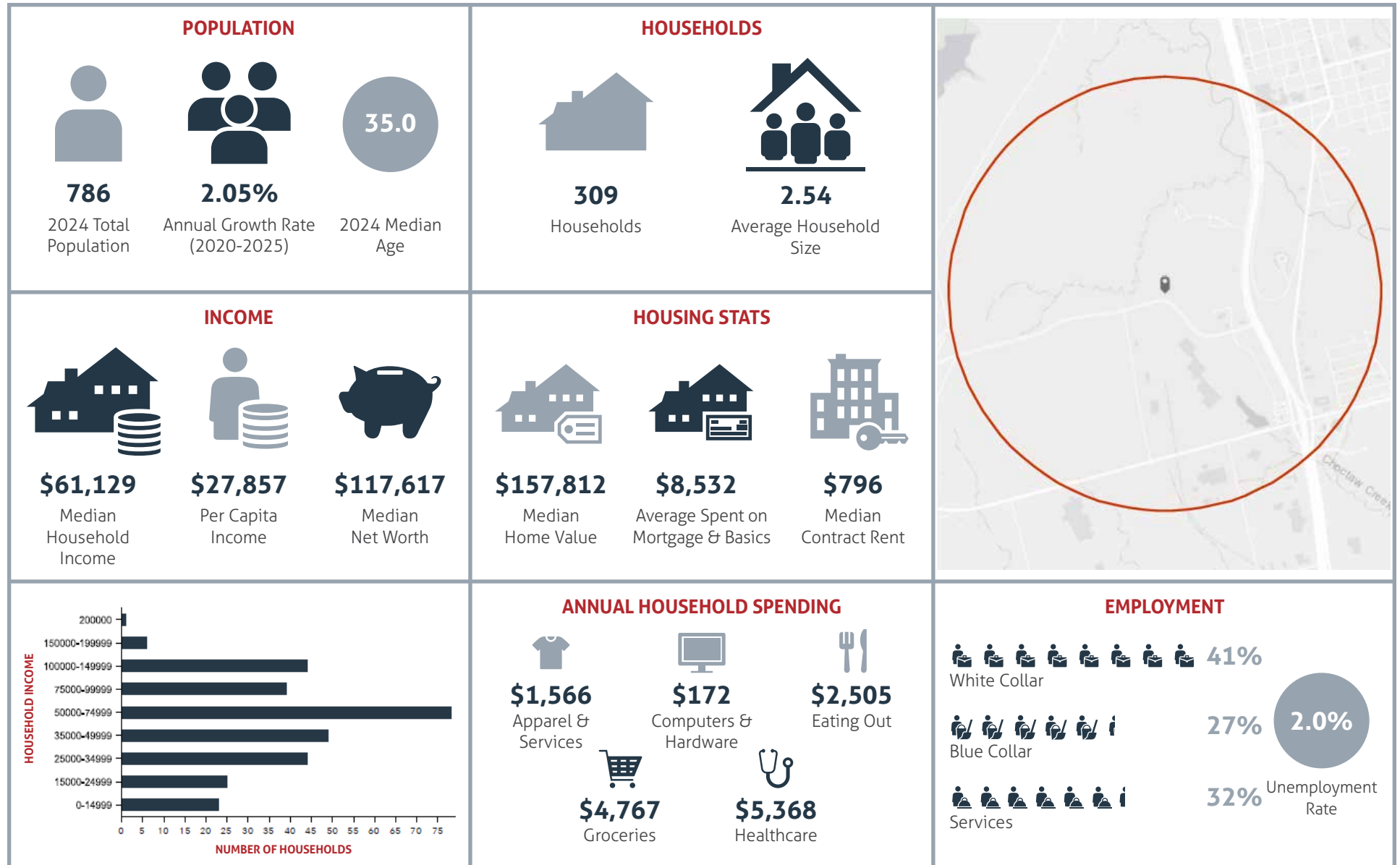
Median Year Built
2006

Close/Original List
94.3%

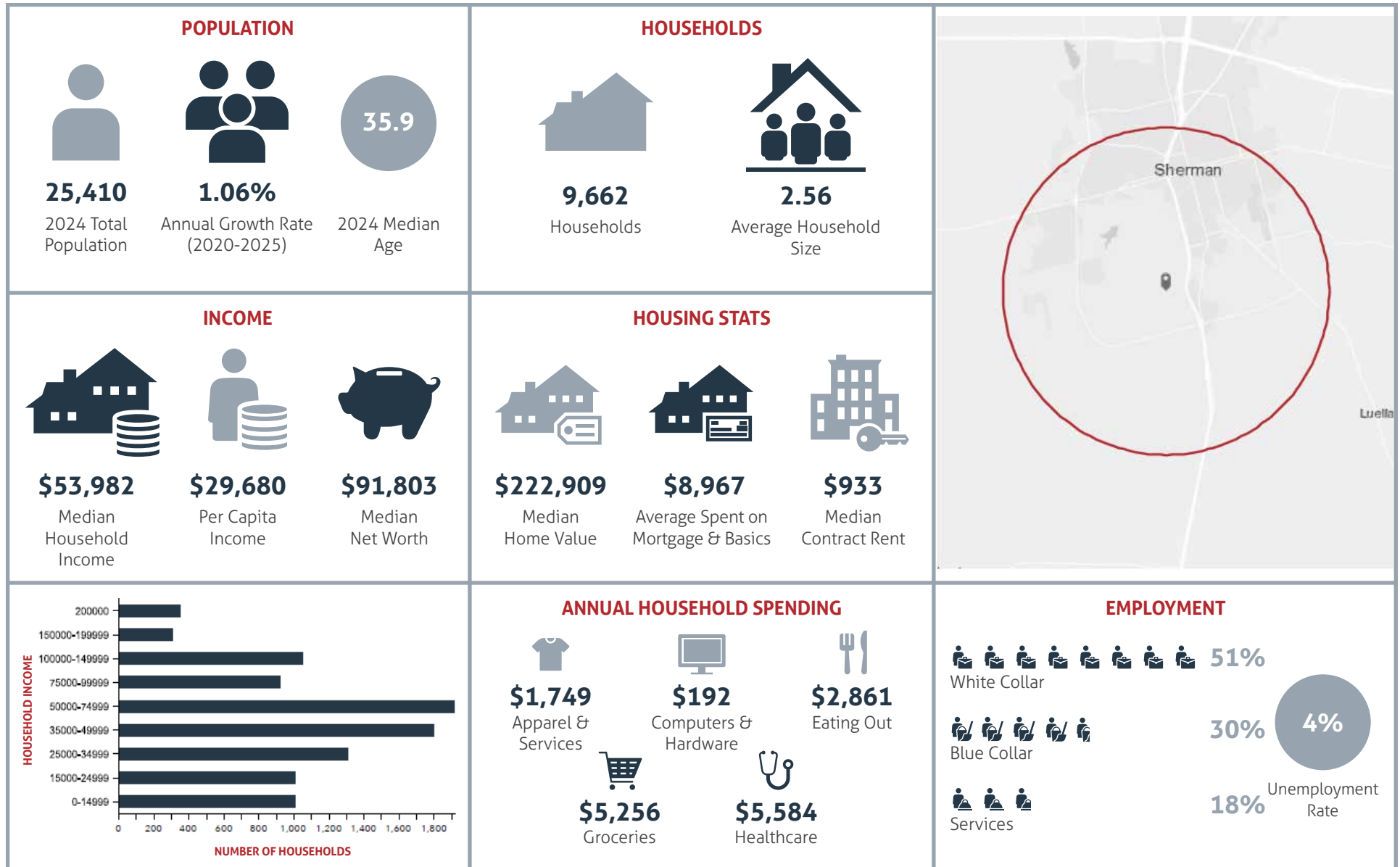


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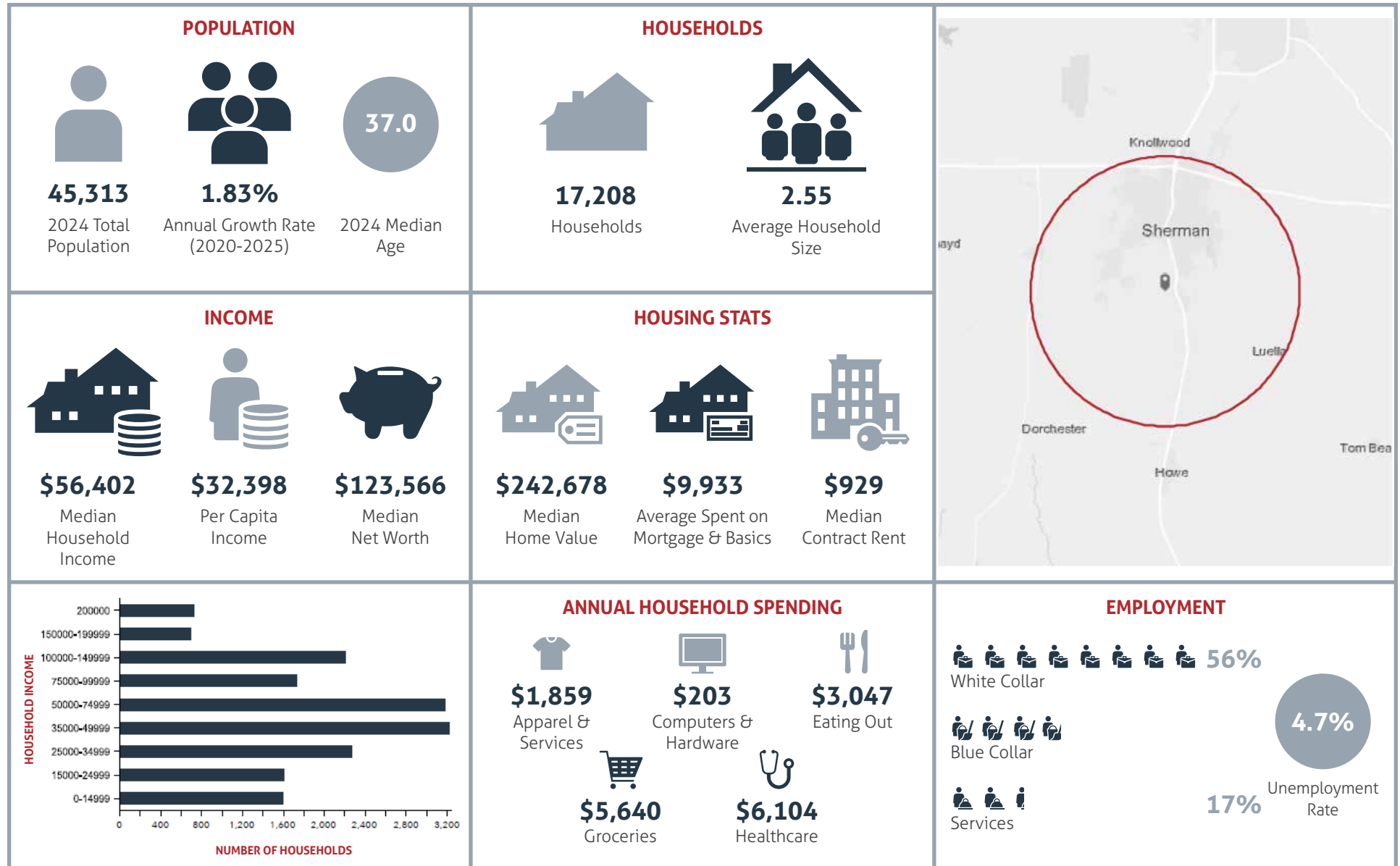
DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS



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.

Licensed Broker/Broker Firm Name or Primary Assumed Business Name: Vanguard Real Estate Advisors | License No. 9003054 | Jordan.Cortez@VanguardREA.com | 214-556-1951

Designated Broker of Firm: Jordan Cortez | License No. 494942 | Jordan.Cortez@VanguardREA.com | 214-556-1951

Licensed Supervisor of Sales Agent/Associate: Justin Tidwell | License No. 647170 | Justin.Tidwell@VanguardREA.com | 214-556-1955

Sales Agent/Associate: Mason John | License No. 682887 | Mason.John@VanguardREA.com | 214-556-1953

Sales Agent/Associate: Haley Birmingham | License No. 765057 | Haley@VanguardREA.com | 214-556-1956

Sales Agent/Associate: Will Droese | License No. 770325 | Will@VanguardREA.com | 214-556-1952

Sales Agent/Associate: Reid Pierce | License No. 791138 | Reid@VanguardREA.com | 214-556-1954

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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