

SALE

TEXAS APARTMENT, INC

421 E Worth Street, Grapevine, TX 76051



PROPERTY DESCRIPTION

Located in the heart of Historical Downtown Grapevine, this thirty-two-unit complex was constructed in 1972, the building consists of eight two-bedroom units and twenty-four one-bedroom units. Residents enjoy the property's great location within a two-blocks to Main Street offering quaint shops, restaurants, and entertainment at your fingertips. The location is a walker's paradise with excellent running and bike trails throughout the city and surrounding Lake Grapevine. Lake Grapevine is a short car ride north where you can enjoy boating activities and fishing. Easy access to the TEXRail, Grapevine Main, Harvest Hall & Hotel Vin from the property and DFW International Airport is only a ten-minute drive. This is a tremendous opportunity to own a thirty-two-unit complex in the original Historic Township of Grapevine. All the units are separately metered for electricity. If you are seeking a fantastic opportunity in a quaint & walkable small town but with big city amenities, this property is for you. The property is being sold in "as is" condition and is priced accordingly. Projected CAP is over 4.8% with future rent upside. The apartment market in downtown Grapevine is competitive with its consistently high rent-growth due to high demand for rental properties and limited supply.

OFFERING SUMMARY

Sale Price:	\$5,100,000
Number of Units:	32
Lot Size:	1.188 Acres
Building Size:	21,872 SF
Zoning:	Multifamily

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	3,811	44,142	303,777
Total Population	7,362	116,190	770,908
Average HH Income	\$91,060	\$149,596	\$113,720

Mark Wykes

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TX #0758527

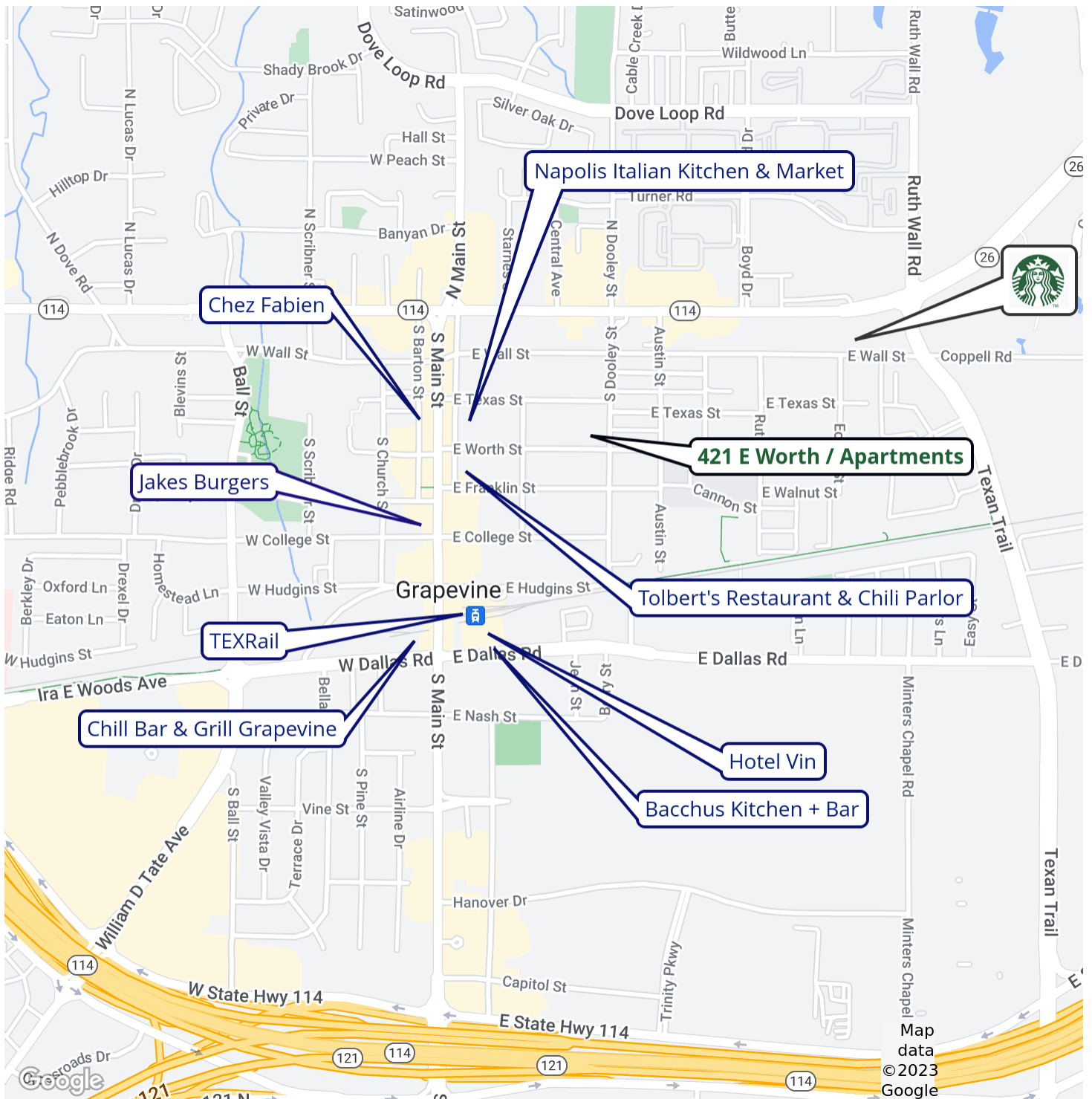


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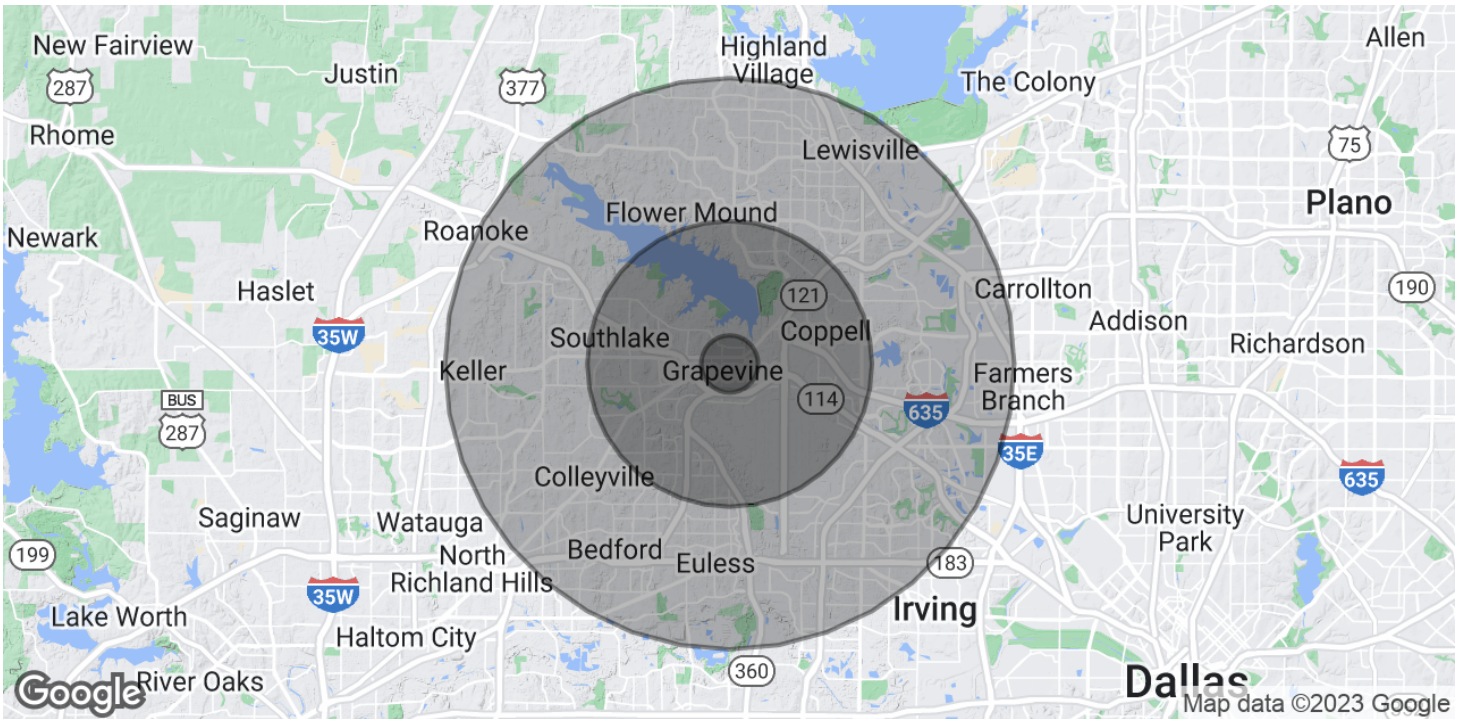


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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	7,362	116,190	770,908
Average Age	40.5	40	38
Average Age (Male)	39	39	36.6
Average Age (Female)	39.6	40.7	38.7

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	3,811	44,142	303,777
# of Persons per HH	1.9	2.6	2.5
Average HH Income	\$91,060	\$149,596	\$113,720
Average House Value	\$138,545	\$380,945	\$287,604

* Demographic data derived from 2020 ACS - US Census

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