



WYCLIFF COURT APARTMENTS

4217 WYCLIFF AVENUE
DALLAS, TX 75219

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1. PROPERTY OVERVIEW

4217 Wycliff Avenue
Dallas, TX 75219

Executive Summary



PROPERTY SUMMARY

SALE PRICE:	\$4,000,000
NUMBER OF UNITS:	21
RENTABLE SF:	14,324 SF
CAP RATE:	5.09%
OCCUPANCY:	100%
LOT SIZE:	0.33 AC
YEAR BUILT:	1940
ZONING:	Multifamily (MF-1)
MARKET:	Dallas
SUBMARKET:	North Oak Lawn
CROSS STREETS:	Wycliff & Oak Lawn Ave.

PROPERTY OVERVIEW

SVN | Investment Sales Group is pleased to announce the exclusive listing of Wycliff Court a 21-unit apartment building located in the heart of North Oak Lawn. Completed in 1940 of Mediterranean Revival architecture, it features a brick exterior, red tiled roof, underground parking (10 cars), arched doorways and windows, Mosaic tile entries and oak hardwood flooring on the second floor. There are multiple floor plans ranging from 682 SF to 830 SF of one and two bedrooms plus a studio of 390 SF. All units have gas appliances, space heaters and window units for cooling.

A prominent location on Wycliff just west of Oak Lawn Avenue, the property has enjoyed high occupancy with little turnover through the years. The walkable neighborhood is home to a variety of shops and restaurants with upscale apartments and condominiums everywhere; Al Biernat's is less than a block away. The large floored attic could be converted into a second studio apartment.

Sandwiched between Uptown Dallas and Highland Park, this diverse neighborhood is popular to young and old alike seeking a comfortable urban atmosphere with easy access to employment. Both new development and redevelopment of the area has been mostly resistant to real estate cycles as has the rental market attractive to long term investor.

PROPERTY HIGHLIGHTS

- Location-Location
- Ideal for Young Professionals Seeking an Active Lifestyle Outside of Downtown
- Walkability Score of 89/100 Meaning that Most Errands Can be Accomplished on Foot
- Al Biernat's, Eddie V's, and Asian Mint are Close-By Fine Dining Restaurants
- Easy Access to Shops and Employment
- Excellent Long-Term Investment

Property Overview

Site Description

Property Name:	Wycliff Court Apartments
County:	Dallas
CAD Account #:	00000195997000000
Number of Units:	21
Lot Size:	0.33 AC
Density:	63.64 Units Per Acre
Rentable SF:	14,324 SF
Building Class:	C
Zoning:	Multifamily (MF-1)
Parking Spaces:	Garage Parking for 10 and Street Parking
Laundry:	On-Site Laundry Facility

Utility | Metering

Electricity:	Master Metered
Water/Sewer:	Master Metered
Gas:	Master Metered
Trash:	Contracted and Paid by Owner
RUB:	Tenants have two options, select the RUBS or Pay more rent with the All-Bills-Paid option. Two Tenants are currently paying RUBS for Electricity, Gas, Water, and Trash Pick-up.

Construction

Year Built:	1940
Number of Buildings:	1
Number of Stories:	2
Foundation:	Concrete above Crawl Space
Framing:	Wood
Roof:	Pitched with Spanish Style Tiles
Attic:	7,000 SF ~ Space for 10 new Studios Apts
Building Exterior:	White Painted Brick
Parking Surface:	Paved Concrete

Mechanical Systems

HVAC:	Individual Window Units
Heat:	Individual Space Heaters
Hot Water:	3 Water Heaters Common Use
Electrical Wiring:	Copper

Staff

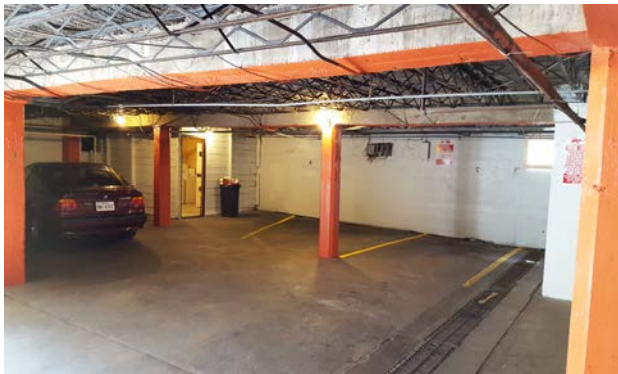
Management:	Shared with Other Properties
Leasing:	Manager
Maintenance:	Shared With Other Properties

Amenities



BUILDING AMENITIES

- Mediterranean Revival Style Architecture
- Arched Doorways and Mosaic Tile Entries Preserved over the years
- 2nd Floor with Hardwoods, First Floor with Ceramic Tiles; some bedrooms with Laminate
- 7,000+ SF of floored Attic
- White Appliance Package with Gas Ranges
- Ceiling Fans in Living Areas and Bedrooms
- 2" Faux Wood Blinds
- Semi-Private Entries
- On-Site Laundry Facility
- Underground Parking Garage with Assigned Spaces (10)



AREA AMENITIES

- Short walk to Lakeside Drive, Katy Trail, the Shops at Highland Park, and Al Biernat's, Equinox, and Eddie V's Prime Seafood Restaurants
- Luxury Apartment Area with Strong Demand
- High Disposable Income ~ Just South of Highland Park
- Strategically located less than 1-mile east of the Dallas North Tollway, and 1-mile west of I-75, providing easy commuter access to the entire DFW Metroplex
- Located just 3-miles north of the Dallas CBD which employs over 135,000 people
- DART bus stop located within walking distance from the asset at the corner of Wycliff Avenue and Oak Lawn Avenue, providing service into downtown
- Only 2-miles from Dallas Love Field Airport and 12-miles from DFW International Airport which is the world's 3rd largest airport in operations and 11th largest in total passengers



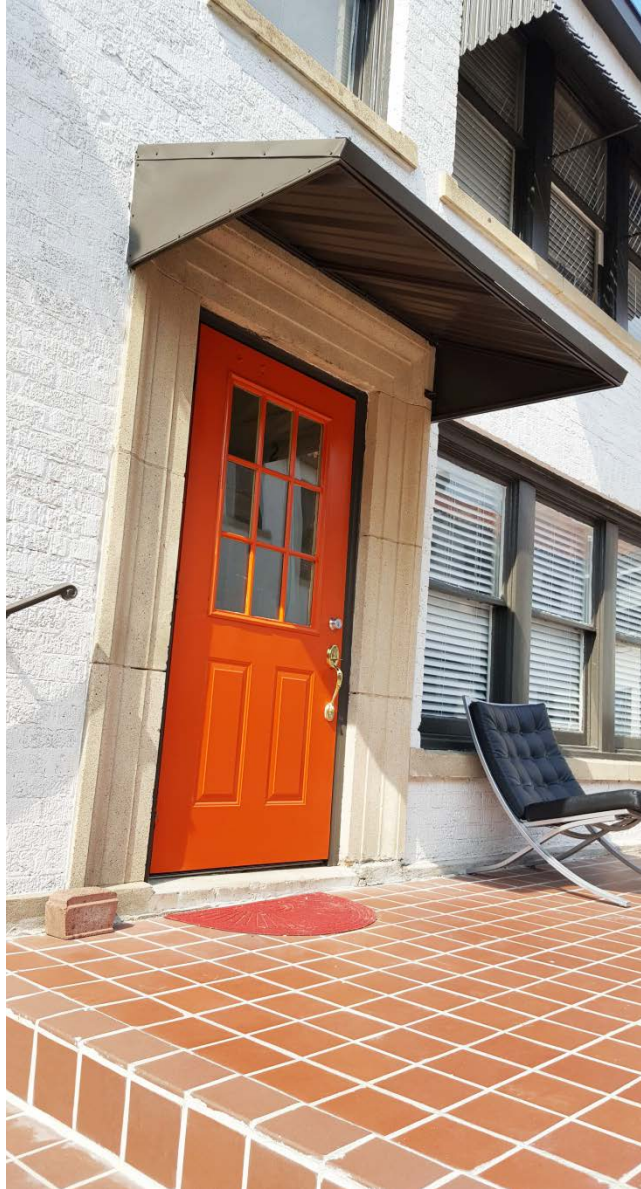
Additional Photos



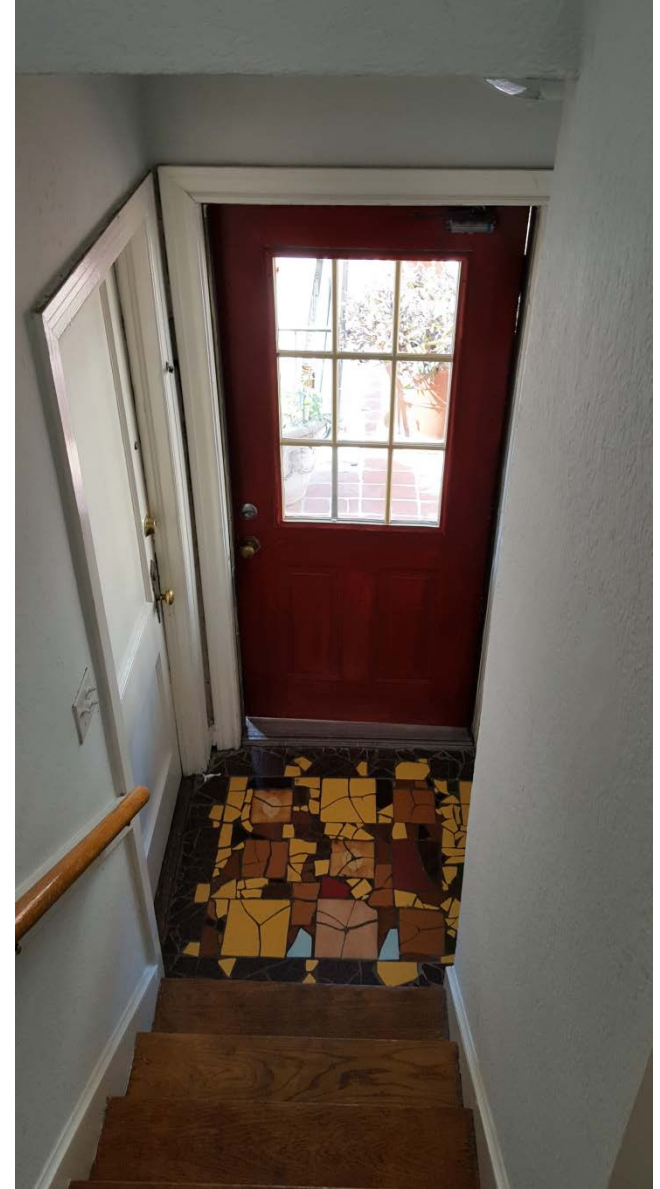
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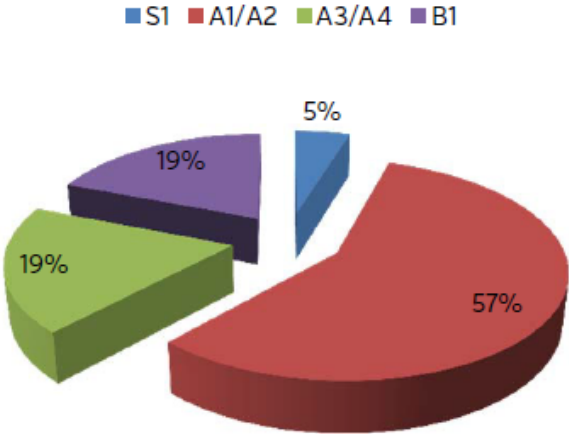
2. FINANCIAL OVERVIEW

4217 Wycliff Avenue
Dallas, TX 75219

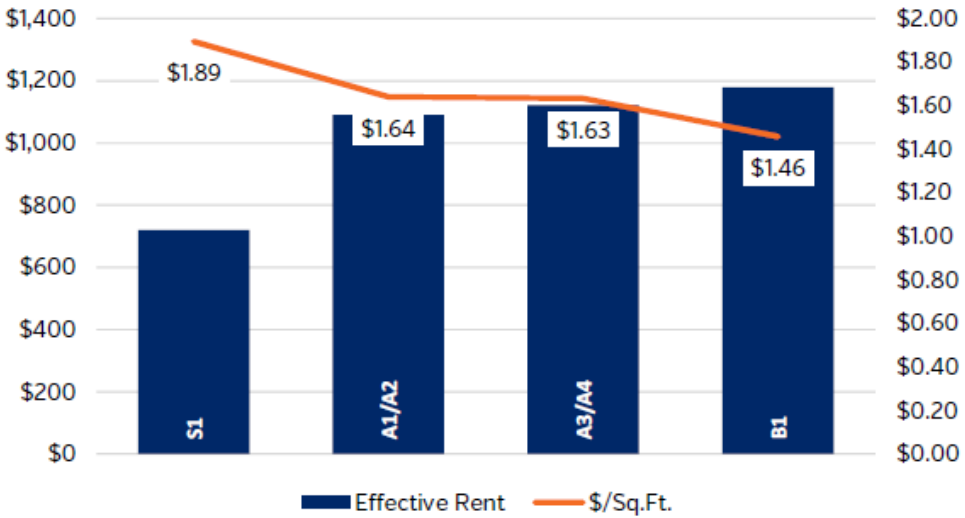
Unit Mix

Unit Mix Type	# Units	Sq. Feet	% of Total	Effective Rent	Market Rent	Pro Forma Rent	Effective \$/Sq.Ft.	Market \$/Sq.Ft.	Pro Forma \$/Sq.Ft.
S1	1	380	5%	\$720	\$755	\$790	\$1.89	\$1.99	\$2.08
A1/A2	12	664	57%	\$1,090	\$1,160	\$1,210	\$1.64	\$1.75	\$1.82
A3/A4	4	686	19%	\$1,121	\$1,170	\$1,220	\$1.63	\$1.71	\$1.78
B1	4	808	19%	\$1,179	\$1,258	\$1,308	\$1.46	\$1.56	\$1.62
TOTAL:	21	14,324		\$23,000	\$24,380	\$25,415			
AVERAGE:		682		\$1,095	\$1,161	\$1,210	\$1.61	\$1.70	\$1.77
ANNUAL:				\$276,000	\$292,560	\$304,980			

Unit Breakdown by Type



Unit Mix & Rent/SF



Financial Analysis

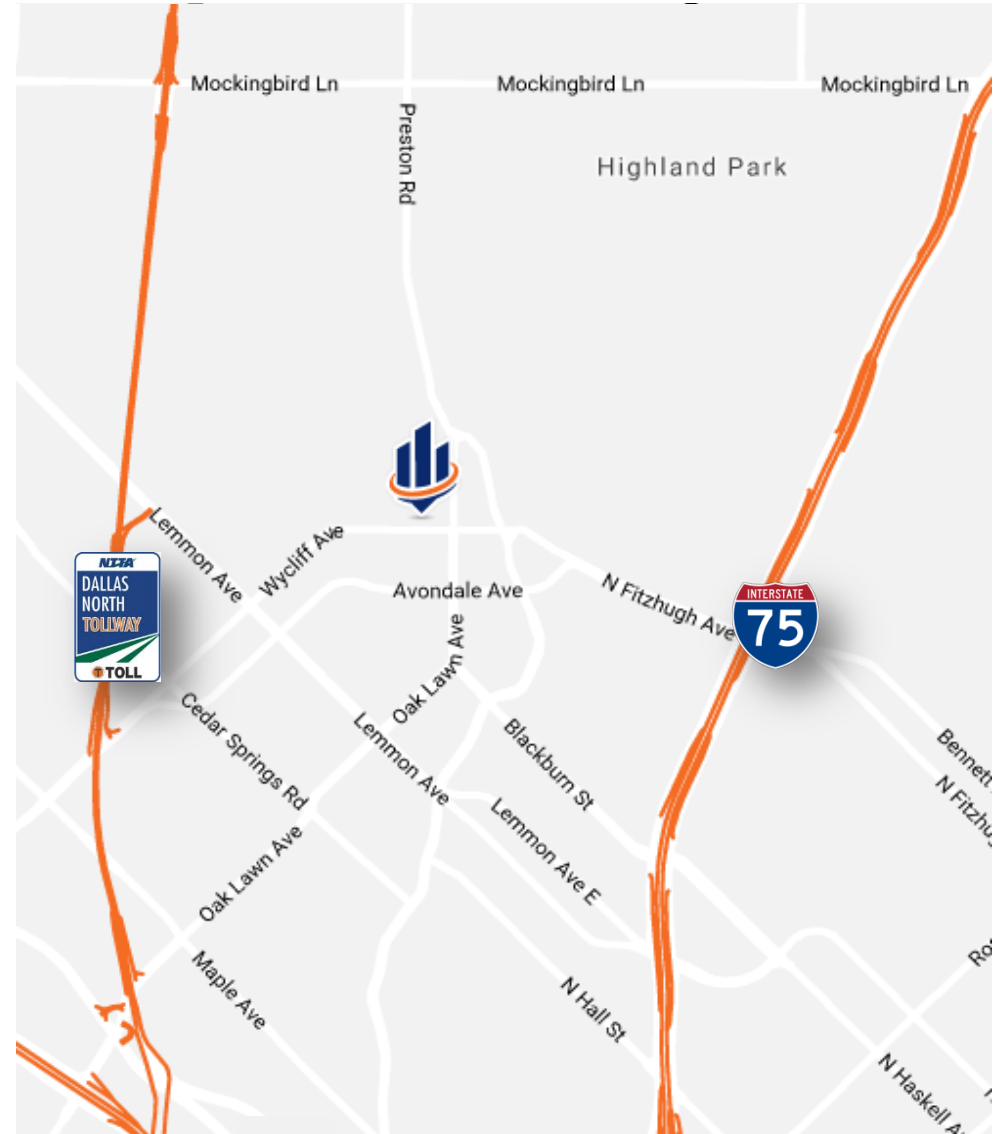
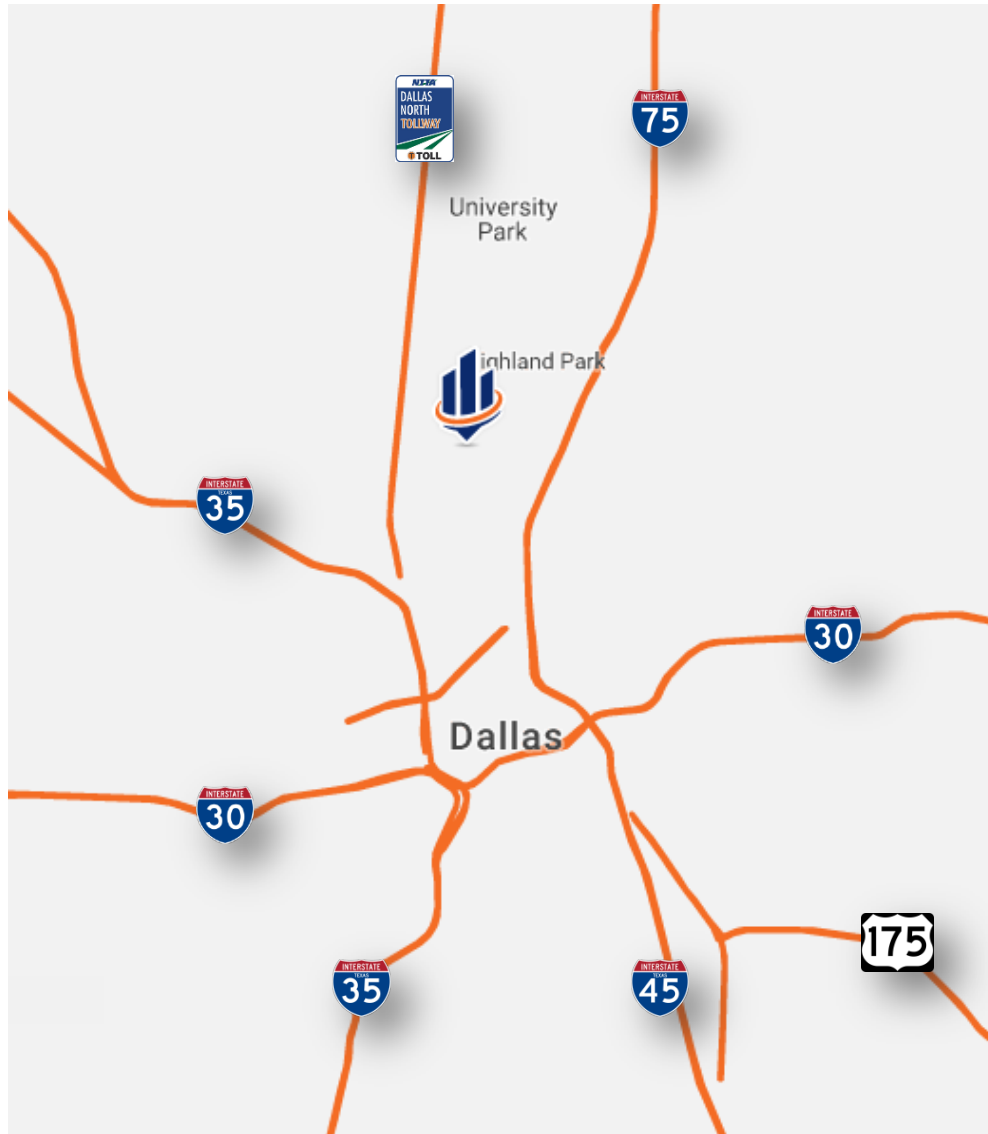
Current		Pro Forma	
Gross Scheduled Income	\$292,560		\$304,980
Economic Vacancy	[\$10,552]	3.6%	[\$12,199]
Loss/Gain-to-lease	[\$16,560]	5.7%	\$0
Total Rental Income	\$265,448		\$292,781
RUB income	\$2,940	\$12	\$3,300
Other Income	\$6,592	\$26	\$6,592
Gross Income	\$274,980		\$302,673
Expenses		Per Unit	Per Foot
Utilities	\$17,717	\$844	\$1.24
Payroll (Property Mgmt)	\$6,496	\$309	\$0.45
Contract Services	\$10,813	\$515	\$0.75
Repairs & Maintenance	\$6,147	\$293	\$0.43
Total Controllable Expenses	\$41,172	\$1,961	\$2.87
Taxes	\$22,652	\$1,079	\$1.58
Insurance	\$7,469	\$356	\$0.52
Management Fee (5%)	\$0	\$0	\$0.00
Total Operating Expenses	\$71,293	\$3,395	\$4.98
Net Operating Income	\$203,687	5.09%	Cap Rate
Capital Expenses/Reserves	[\$1,200]	[\$57]	[\$0.08]
Total Return	\$202,487	5.06%	\$208,349
			5.21%
Notes Regarding Financial Analysis			
Current		Pro Forma	
<u>Income</u>		<u>Income</u>	
- Backed into Economic Vacancy using T-6 income ending October 2017 - Tenants have two Options, All-Bills-Paid or RUBS. Two selected RUBS and 19 are paying higher rent.		- Increased market rents based on market rent survey - Burned off loss to lease as tenants renew and rents roll to market rents - Decreased Economic Vacancy to 4% based on market survey	
<u>Expenses</u>		<u>Expenses</u>	
- All Expenses taken from T-12 ending October 2017 "Payroll" is the cost of Property Management.		- Increased Taxes based on Equal and Uniform Analysis - Increased Repairs & Maintenance based on averages from 2017 NAA Survey of Income & Expenses for the Dallas area "Payroll" is reduced to zero and a Management Fee of 5% is added.	



3. LOCATION OVERVIEW

3827 Bowser Avenue
Dallas, TX 75219

Regional Maps



Walkable Map



Area Highlights

The city of Dallas added 20,602 residents between July 2015 and July 2016 which is the **6th largest population increase** of any city in the U.S.

High traffic count of 11,370 cars per day that pass through the intersection of Wycliff Avenue and Oak Lawn Avenue, making the property very visible

Walking distance from high-end retail and restaurants including the Shops of Highland Park, Al Biernat's, Equinox, and Eddie V's Prime Seafood

Located less than **3-miles north of the Dallas CBD** which employs over 135,000 people

Strategically located less than 1-mile east of the Dallas North Tollway and 1-mile west of I-75, providing **easy commuter access** to the entire DFW Metroplex

Dallas real estate has **increased more than 50%** between 2012 and 2016 and have already gone up another 12.32% in 2017 YTD, largely due to recent population growth

Texas added 293,400 jobs between July 2016 and July 2017, outpacing the rest of the nation and making it the **#1 state for job growth** during that timeframe

Texas is **leading the nation in real GDP growth** at 3.9% last quarter, more than double the U.S. average of 1.4% (August 2017)

DART bus stop located within walking distance from the asset at the corner of Wycliff Avenue and Oak Lawn, providing service into downtown

Abundant entertainment options including the Bishop Arts District, Katy Trail, local parks, Deep Ellum, North Park Mall, World Class Art Museums, and more

Located just 2-miles from Dallas Love Field Airport and 12-miles from DFW International Airport which is the **world's 3rd largest airport** in operations and 11th largest in total passengers

Less than two blocks is **Turtle Creek/Lakeside Drive [Park]** at the southern edge of Highland Park. It is a quiet Dallas oasis with its lakeside setting, mature trees and great for picnics.

Economic Drivers



ENTERTAINMENT DRIVERS

- Lakeside Park and Katy Trail
- American Airlines Center
- Bishop Arts District
- Neighborhood Shops and Restaurants Deep Ellum
- Klyde Warren Park
- North Park Mall
- World Class Art Museums

LARGEST EMPLOYERS (>10,000 EMPLOYEES)

- | | | | |
|-----------------------------|------------------|-----------------------|------------------|
| - Wal-Mart Stores | 34,000 employees | - JP Morgan Chase | 13,500 employees |
| - American Airlines | 27,000 employees | - UT Southwestern | 13,122 employees |
| - Texas Health Resources | 22,296 employees | - City of Dallas | 12,836 employees |
| - Bank of America | 20,000 employees | - HCA North Texas | 12,000 employees |
| - Dallas I.S.D. | 19,470 employees | - U.S. Postal Service | 10,439 employees |
| - AT&T | 17,000 employees | - Kroger | 10,097 employees |
| - Baylor Health Care System | 16,500 employees | | |

IMMEDIATE AREA RETAIL

- 0.1 Mile – Al Biernat's, Chase Bank, Compass Bank, The Shops of Highland Park
- 0.2 Mile – Eddie V's Prime Seafood, Equinox Gym
- 0.3 Mile – FedEx Office, Wells Fargo
- 0.4 Mile – Athleta, Tom Thumb, World Market, Zoe's Kitchen
- 0.5 Mile – Buffalo Wild Wings, Chipotle, CVS Pharmacy, Gloria's Latin Cuisine, La Madeleine, Panera Bread, Snap Kitchen, Starbucks, Uncle Julio's

A large sculpture of a person holding a telescope, with a city skyline in the background. The sculpture is made of metal and is positioned in the foreground. The city skyline is visible in the background, with several tall buildings. The sky is blue with some clouds. The text "4. DFW IN THE NEWS" is overlaid on the right side of the image.

4. DFW IN THE NEWS

4217 Wycliff Avenue
Dallas, TX 75219



Texas adds 19,600 jobs in July, its 13th straight month of employment growth

August 18, 2017

Jill Cowan, Economy Writer

Texas added 19,600 jobs in July, a middling number on its own, but it's one that builds on just over a year straight of employment growth in the Lone Star State, data released Friday shows.

Over the year, Texas added 293,400 jobs -- the most of any state -- followed by California, whose economy has grown by 276,400 jobs over the past year and Florida, which added 226,200.

That all puts Texas' annual employment growth at 2.4 percent. According to the Texas Workforce Commission, that's twice the rate at this time a year ago.

However, California, Florida and Pennsylvania saw the biggest jumps over last month, Bureau of Labor Statistics numbers show. California added a whopping 82,600 positions. In second place, was Florida with 32,700.

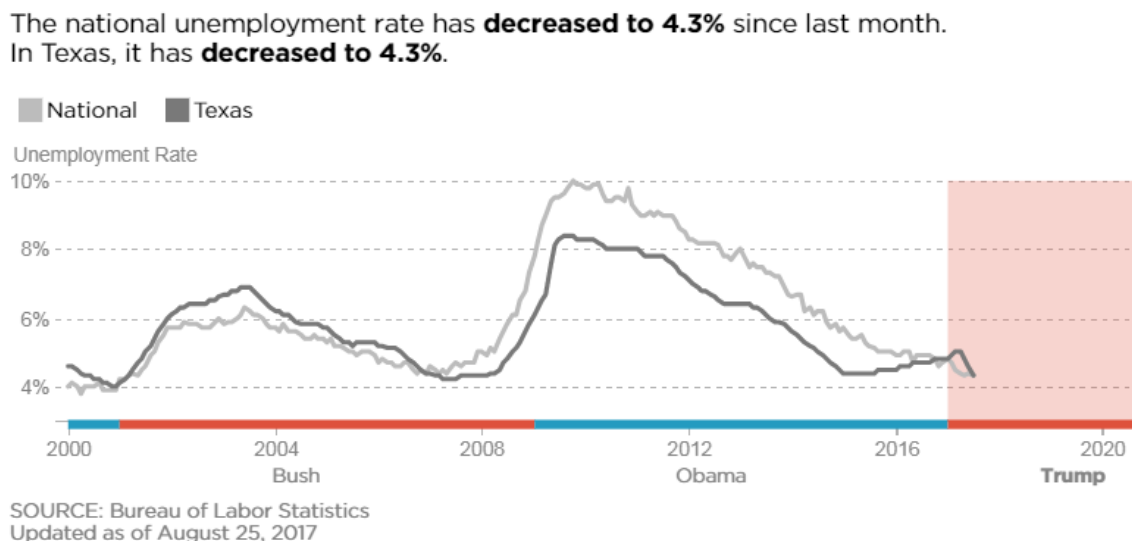
July's growth pales in comparison to June, when the state added 40,200 jobs to its economy, its biggest gain in a single month since January.

Still, observers see upsides in Texas' business climate. "The dynamic Texas economy continues to provide competitive advantages to employers across the state," TWC Chairman Andres Alcantar said in a statement.

DFW in the News

While the biggest employment jump in Texas last month came in leisure and hospitality, which grew by 7,000 jobs, state labor officials and economists have pointed to a steady upswing in the state's goods-producing sectors.

Manufacturing, for instance, added 2,900 jobs in July. Mining and logging, the sector that includes the oil industry, grew by 2,100 jobs.



That's 12.1 percent higher than in July of 2016, when economists wondered whether employment losses from the energy price plunge in 2014 had bottomed out.

Texas' seasonally adjusted unemployment rate also fell to 4.3 percent, once again lining up with the national jobless number. That was down from 4.6 percent in June.

But dipping unemployment may not be a good thing, economists have said: Companies across a range of industries have complained about severe labor shortages and employers -- particularly in the Dallas-Fort Worth area -- have found themselves fighting for qualified workers.

In D-FW, the not seasonally adjusted unemployment rate was 3.7 percent in July.



Will hot housing market in Texas ever cool down?

The state's winning streak may be a fundamental shift, not a temporary boom

August 15, 2017

By Patrick Sisson

In Texas, where oil drilling and the rugged frontier are deeply embedded in state mythology, the natural economic cycle of boom and bust is familiar.

But in recent years, one sector of the state's red-hot economy seems to have overcome the laws of gravity. The Texas housing market, and the growth of its big cities, has become a boom that some see developing into a bubble. After outpacing much of the country's housing growth, one may assume that a reverse in course is nigh for Texas.

Some analysts, though, see things differently: Texas real estate isn't just booming. It's evolving.

According to Dr. Jim Gaines, chief economist at the Real Estate Center at Texas A&M, the state is experiencing a fundamental shift. Based on data from the center's most recent Texas Housing Insight report, released earlier this month, he sees the state in the midst of a long expansion, as it becomes not just a leading state, but perhaps a center for growth for the U.S. for years to come.

The state's two largest metro areas, Houston and Dallas-Fort Worth, exemplify the state's evolution. Last year, both cities issued more single-family housing permits than any other cities in the country, including fast-growing cities like Seattle. That alone isn't shocking, considering they're metro areas of 7.1 million [Dallas-Fort Worth] and 6.4 million [Houston] people. But both areas also issued more new housing permits than most states.



DFW in the News

Dallas built 29,000 homes last year, according to data gleaned from Metrostudy. The entire state of California only added 88,000 units.

California had a huge boom, from the postwar period through the '90s. Florida saw a population explosion in the 20th century. Now, Gaines says, it's simply Texas's turn.

"We're going through the same political and social/sociological effect that happened in Florida, New York, and California," says Gaines. "The public sector almost can't keep pace with this growth. The good news in Texas is that land is plentiful."

Has growth becomes a new normal?

The upswing in Texas real estate has been ongoing, according to Gaines. The state bounced back relatively soon after the the latest recession due in part to a strong energy market in 2010 and 2011. For the most part, it hasn't looked back. Dallas alone has added 717,000 jobs since 2010, according to data from CBRE, a commercial real estate firm.

"We had a boom while the rest of the country was struggling, and it's remained steady as others continue to struggle," says Gaines.

The consequence of this long winning streak—especially in relation to relatively stagnant economic growth in other states—is that home demand has outpaced supply. Gaines says an era when home values in Texas appreciated at a steady, pedestrian 4 or 4.5 percent have been eclipsed by the last few years, where the jump has been roughly 7 to 9 percent.

Home prices in the Dallas-Plano-Irving area shot up 7.5 percent last year, according to Corelogic Data, and 3.4 percent in Houston. Even foreign buyers are seeing the value, with 12 percent of international real estate investment taking place within Texas.

The most recent Outlook for the Texas Economy report, also issued by the Texas A&M Real Estate Center, reinforces how much the housing boom is tied to the growing economy. Texas is leading the nation in real GDP growth last quarter, hitting 3.9 percent last quarter, more than double the 1.4 percent U.S. average.

Every major Texas city is posting at least a 3 percent growth rate, with Austin's skyrocketing at 5.3 percent. And perhaps even more vital to the state's hot property market, employment is also much healthier than the rest of the country.

DFW in the News

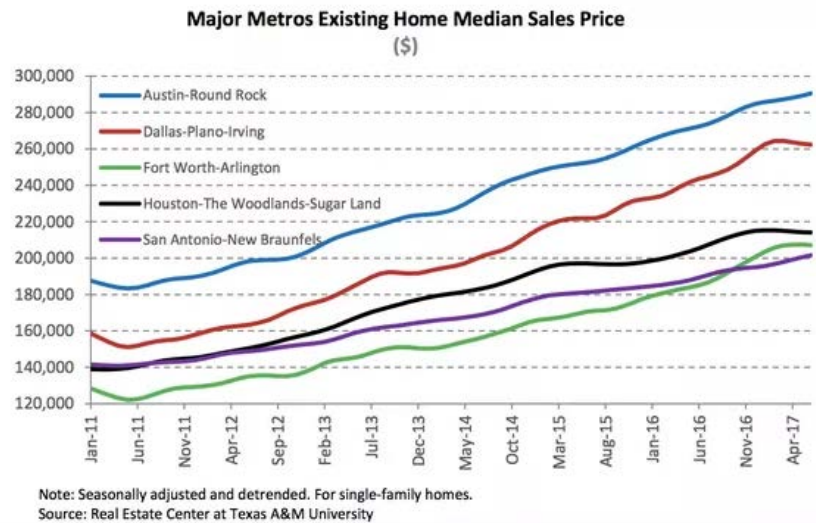
The state added 40,200 new jobs in June alone, part of the 168,000 added this year, and statewide unemployment dropped to 4.6 percent.

“The Texas economy consistently grows faster than the nation,” says Anil Kumar, an economic policy advisor and senior economist at the Federal Reserve Bank of Dallas. “It’s typically about one percentage point better than the nation, unless there’s some serious oil price collapse. This is the new normal going forward, as opposed to something that is approaching a correction.”

Kumar believes that homes may be overvalued, based on fewer housing starts, low interest rates, and rising income. But he doesn’t see evidence there’s any bubble about to burst.

In fact, many analysts see things getting even better in 2017. CBRE’s 2017 Texas Executive Brief predicts growth due to strong economic fundamentals in all the state’s big cities: Growth in Dallas justifies expansion and continues to attract new retailers; developers have confidence in Austin’s continued growth; and Houston has favorable demographics and “record-breaking” retail demand.

The boom has brought corporations and jobseekers to Texas in massive numbers. Since 2010, more than 800,000 people have moved into the Dallas area alone; that’s more than the population of Washington, D.C. Last year, the city’s population increased by 143,000, and of the eight largest cities for population growth in the U.S. last year, five of them [Dallas, Fort Worth, Houston, Austin, and San Antonio] are in Texas.





DFW in the News

Even despite this growth, Texas has many of the same housing problems plaguing the country. Affordability is a huge issue—Gaines estimates the state is 300,000 units short of fulfilling the demand for affordable housing, and stagnant wages dragged the Texas Housing Affordability Index to its lowest point since the housing crisis. In 2011, more than two-thirds of the Dallas metro housing stock was under \$200,000. Now, it's just 39 percent.

But in spite of the steady climb in prices, Texas is still a relative bargain compared to the rest of the U.S. The median price for a new home in Texas is \$281,647, a fraction of what it costs in many metro areas, especially coastal ones. And that may be the true key to Texas's long-term growth. Despite expanding cities and new housing starts, the Lone Star State has plenty of room to grow.

“The recession was irrational exuberance,” says Gaines. “What’s happening here is clearly based on fundamentals.



Dallas-Fort Worth's booming population growth blows past the rest of the country

March 29, 2017

By John Egan

Dallas-Fort Worth rolled out the country's biggest welcome mat from 2015 to 2016. New estimates from the U.S. Census Bureau indicate Dallas-Fort Worth welcomed more than 140,000 new residents during the one-year period – the most of any metro area in the U.S.

In July 2015, the population of the Dallas-Fort Worth area stood at 7,089,888, according to Census Bureau figures. Just a year later, the region's population had jumped to 7,233,323. That's a one-year spike of 143,435 residents, putting Dallas-Fort Worth at No. 1 for growth in terms of sheer numbers, rather than percentage.

Another way of looking at it: The Metroplex added 393 residents *per day* from July 2015 to July 2016.

The Census Bureau numbers take into account births, deaths, and people moving into and out of the metro area.

In case you were curious, the Houston metro area ranked second, right behind Dallas-Fort Worth, from 2015 to 2016 for the number of residents added – just over 125,000.

If you need more ammo for the Dallas-versus-Houston rivalry, here's another stat: Dallas-Fort Worth ranked 35th for percentage growth from 2015 to 2016 [2 percent], while Houston held down the No. 48 spot [1.9 percent].



DFW in the News

In all, nine suburban counties in Dallas-Fort Worth appeared among the 100 fastest-growing counties in 2015-16 based on percentage increases:

- Rockwall County – 3.65 percent growth rate. Ranked No. 25 nationally for county growth. July 2016 population: 93,978.
- Denton County – 3.56 percent growth rate. Ranked No. 28 nationally for county growth. July 2016 population: 806,180.
- Kaufman County – 3.39 percent growth rate. Ranked No. 36 nationally for county growth. July 2016 population: 118,350.
- Ellis County – 3.07 percent growth rate. Ranked No. 50 nationally for county growth. July 2016 population: 168,499.
- Collin County – 2.90 percent growth rate. Ranked No. 68 nationally for county growth. July 2016 population: 939,585
- Hood County – 2.73 percent growth rate. Ranked No. 73 nationally for county growth. July 2016 population: 56,857.
- Parker County – 2.66 percent growth rate. Ranked No. 79 nationally for county growth. July 2016 population: 129,441.
- Wise County – 2.58 percent growth rate. Ranked No. 85 nationally for county growth. July 2016 population: 64,455.
- Hunt County – 2.48 percent growth rate. Ranked No. 98 nationally for county growth. July 2016 population: 92,073.

Looking at population growth a different way, Dallas and Tarrant counties both ranked among the top 10 counties in 2015-16 for numeric increases in population, rather than percentage increases.

Dallas County added 29,209 residents during the one-year span to wind up with a population of 2,574,984 in July 2016, according to Census Bureau estimates. Tarrant County grew even more, gaining 35,462 residents and landing at a population of 2,016,872 in July 2016.

Those numbers do not come as a surprise to officials in Fort Worth, which anchors Tarrant County.

“The city and region offer significant employment opportunities, diverse and affordable housing options, and a wonderful quality of life. All of this has been recognized nationally, and continues to draw people to our city and the region,” says Brenda Hicks-Sorensen, assistant director of economic development for the City of Fort Worth.

The two remaining counties in the Dallas-Fort Worth area – Johnson and Somervell – picked up residents in 2015-16, but not enough to put them in the rankings dominated by neighboring counties. During the one-year period, Johnson County grew 2.3 percent, with the addition of 3,600 residents, and Somervell County grew just 0.5 percent, with the addition of only 46 residents.



Dallas is one of rare U.S. areas where it's cheaper for residents to rent than buy

January 5, 2017

Steve Brown, Real Estate Editor

Even with the recent run-up in apartment rents, Dallas-area residents will find it's more affordable to rent than buy a home, a new nationwide report says.

Dallas runs counter to the national trend in a just-released study by Attom Data Solutions.

Researchers found that buying is cheaper than renting in 66 percent of the 540 U.S. counties they studied.

But with North Texas median home prices rising almost 50 percent in the last five years, the Dallas area has dropped off the list of affordable homebuying markets, Attom Data Solutions says.

"Dallas is less affordable to buy because although rents have been skyrocketing there during this housing boom, home prices have been rising at hyper speed," said Daren Blomquist, senior vice president of Attom Data Solutions. "Since 2012, median home prices in Dallas County have risen by 47 percent while fair market rents have risen 24 percent during the same time period.

"Now over the past year, it appears that rent growth is accelerating and outpacing home price growth, but over the longer term, home prices have risen faster."



DFW in the News

During the last year, area rents have risen 12 percent while median home prices have increased 8 percent, according to Attom Data's numbers.

Rising mortgage rates this year will make homebuying even less affordable.

"While buying continues to be more affordable than renting in the majority of U.S. markets, that equation could change quickly if mortgage rates keep rising in 2017," Blomquist said. "In that scenario, renters who have not yet made the leap to homeownership will find it even more difficult to make that leap this year.

"Additionally, renting may end up being the lesser of two housing affordability evils in a growing number of high-priced markets."

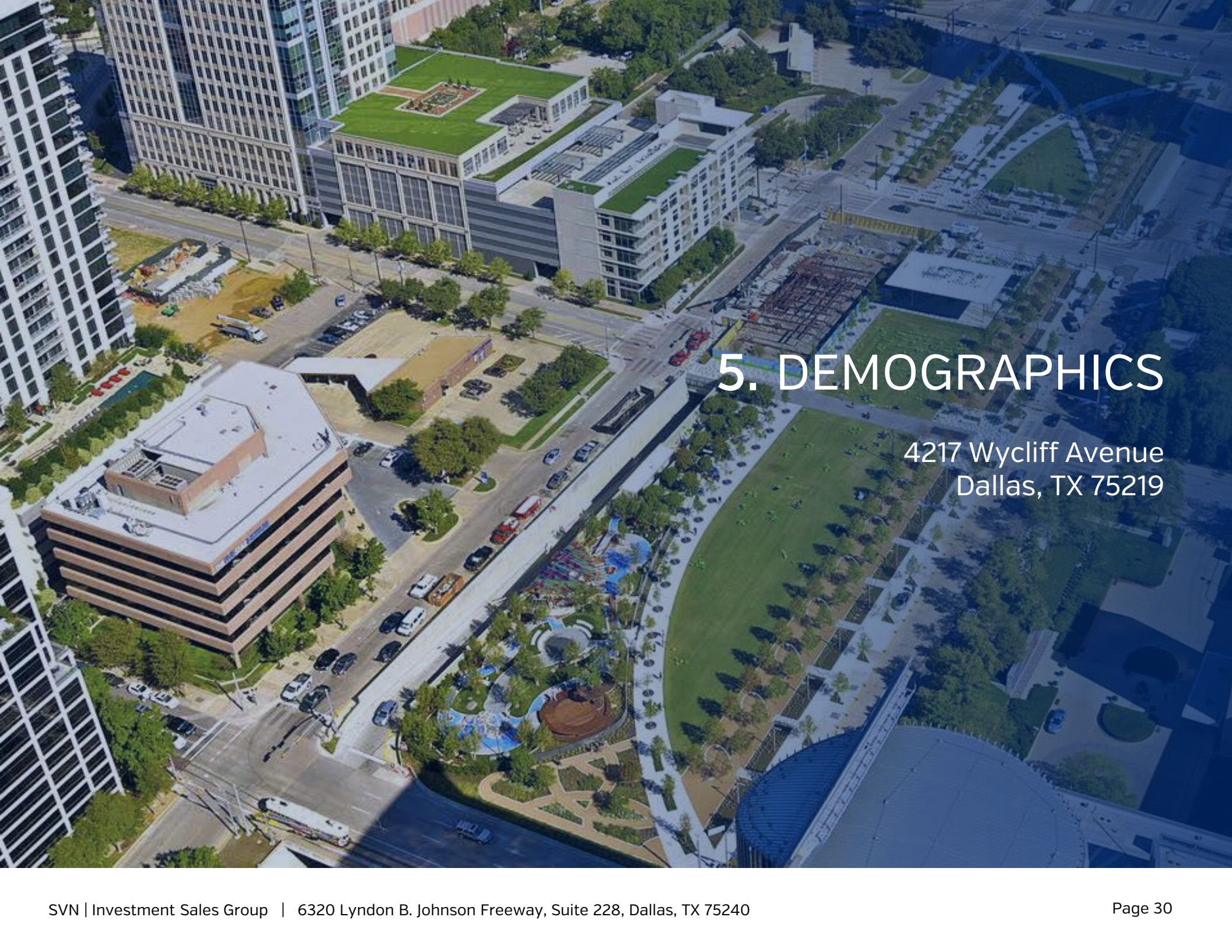
Average apartment rents in Dallas-Fort Worth increased in 2016 to a record \$1,042 a month.

But the rise in home costs was even greater, with median prices of preowned homes jumping 10 percent last year compared with 2015.

Attom Data Solutions compared the cost of buying a standard three-bedroom home compared with renting a comparable apartment or house across the country.

The research firm found that both rents and home prices are rising faster than wages in the majority of U.S. markets.

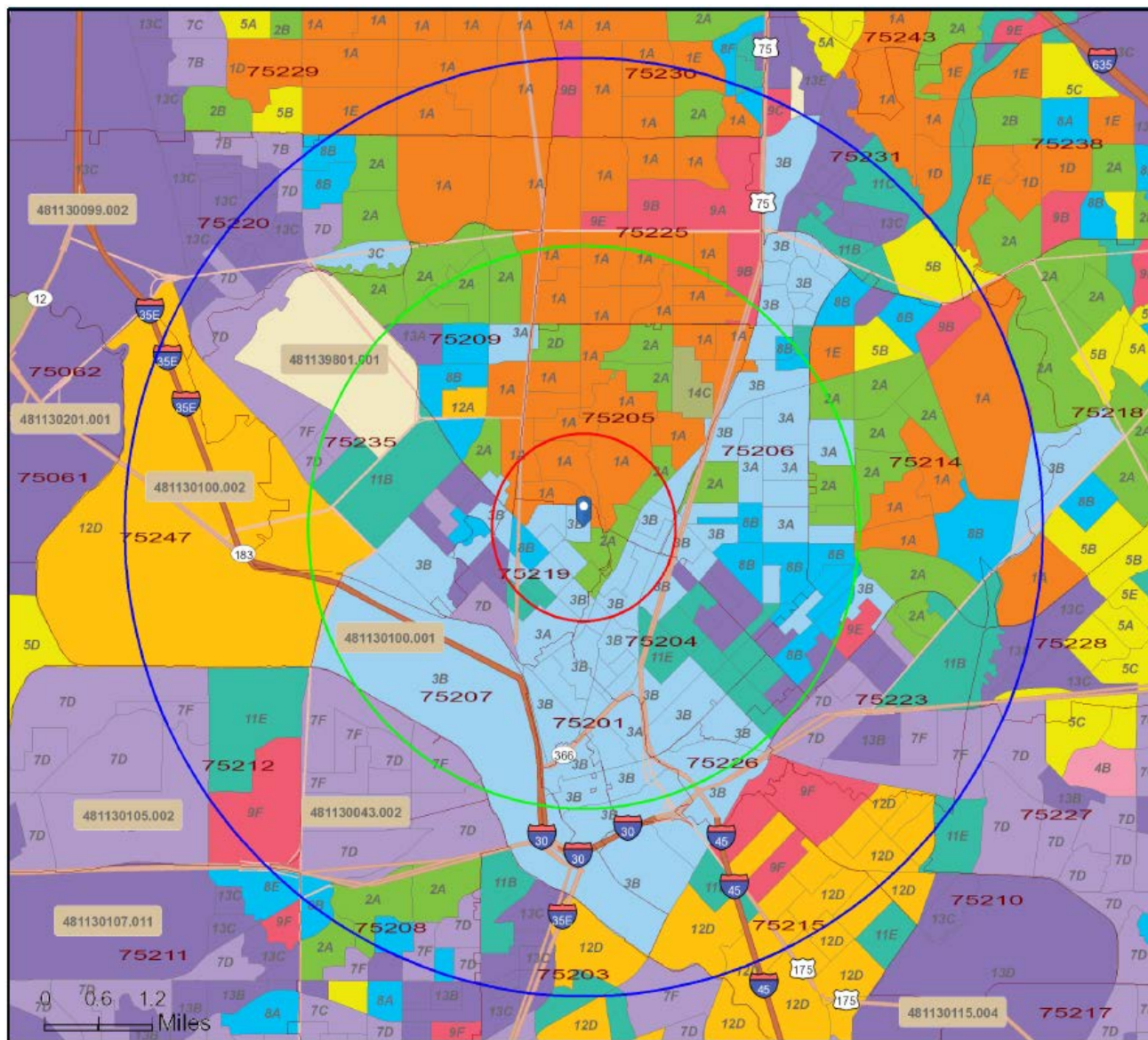
Median home prices in 2016 increased at a rate greater than the average rise in wages in 427 of the 540 counties Attom Data Solutions analyzed.



5. DEMOGRAPHICS

4217 Wycliff Avenue
Dallas, TX 75219

Dominant Tapestry Map



Tapestry LifeMode

- L1: Affluent Estates
- L2: Upscale Avenues
- **L3: Uptown Individuals**
- L4: Family Landscapes
- L5: GenXurban
- L6: Cozy Country
- L7: Ethnic Enclaves
- L8: Middle Ground
- L9: Senior Styles
- L10: Rustic Outposts
- L11: Midtown Singles
- L12: Hometown
- L13: Next Wave
- L14: Scholars and Patriots
- L15: Unclassified

**** Wycliff Court is located in an area characterized by LifeMode L3: Uptown Individuals in the Segment 3B/Metro Renters. See following pages for the socioeconomic and demographic composition of this segment.**

Source: ESRI, 2017

LifeMode Group: Uptown Individuals



LifeMode Group: Uptown Individuals

Metro Renters

3B

Households: 1,734,000

Average Household Size: 1.66

Median Age: 31.8

Median Household Income: \$52,000

WHO ARE WE?

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. *Metro Renters* residents income is close to the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. *Metro Renters* residents live close to their jobs and usually walk or take a taxi to get around the city.

OUR NEIGHBORHOOD

- Over half of all households are occupied by singles, resulting in the smallest average household size among the markets, 1.66.
- Neighborhoods feature 20+ unit apartment buildings, typically surrounded by offices and businesses.
- Renters occupy close to 80% of all households.
- Public transportation, taxis, walking, and biking are popular ways to navigate the city.

SOCIOECONOMIC TRAITS

- Well-educated consumers, many currently enrolled in college.
- Very interested in the fine arts and strive to be sophisticated; value education and creativity.
- Willing to take risks and work long hours to get to the top of their profession.
- Become well informed before purchasing the newest technology.
- Prefer environmentally safe products.
- Socializing and social status very important.

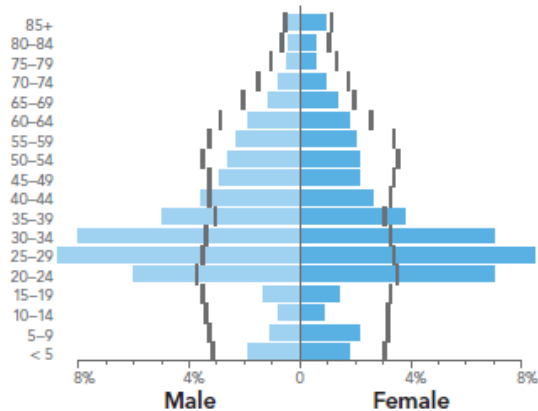
LifeMode Group: Uptown Individuals

AGE BY SEX

(Esri data)

Median Age: **31.8** US: 37.6

| Indicates US

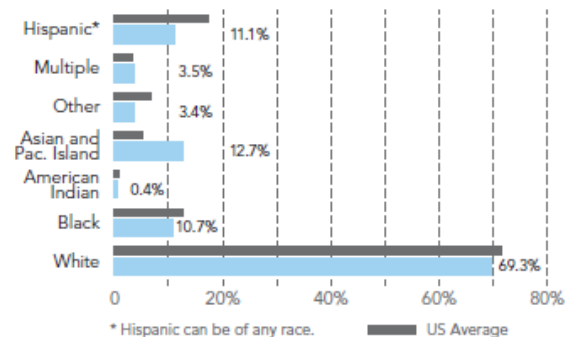


RACE AND ETHNICITY

(Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

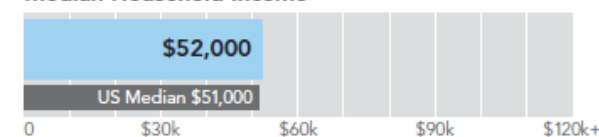
Diversity Index: **59.3** US: 62.1



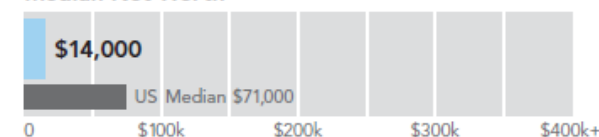
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

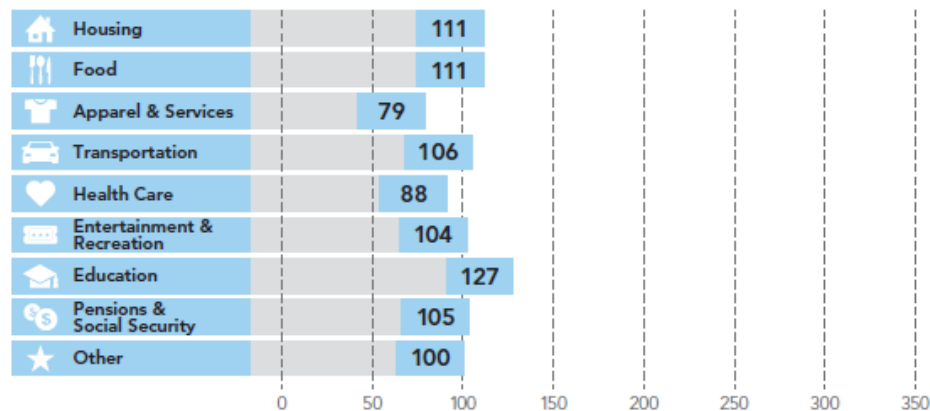


Median Net Worth



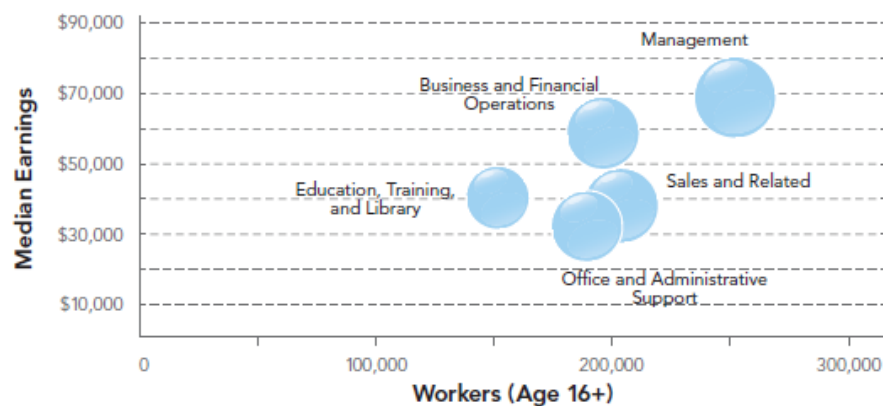
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



LifeMode Group: Uptown Individuals

MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- Enjoy wine at bars and restaurants.
- Shop at Trader Joe's and Whole Foods for groceries; partial to organic foods.
- Own a Mac computer and use it for reading/writing blogs, accessing dating websites, and watching TV programs and movies.
- Favorite websites: Facebook, Twitter, YouTube, and LinkedIn.
- Use a tablet for reading newspapers and magazines.
- Participate in leisure activities including yoga, Pilates, and downhill skiing.
- Shop for clothes at Banana Republic, The Gap, and Nordstrom.

HOUSING

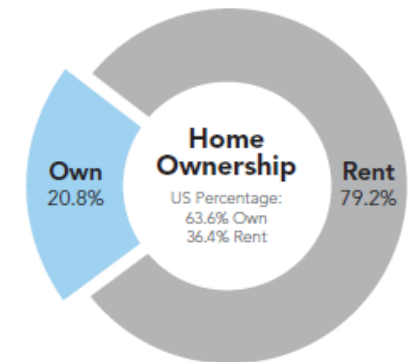
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Multiunit Rentals

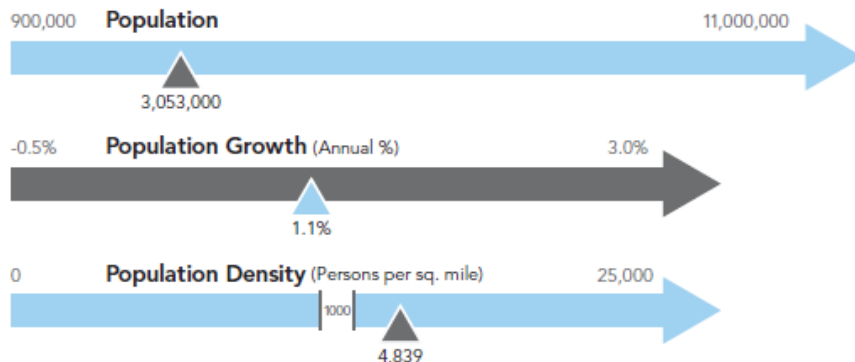
Average Rent:
\$1,310

US Average: \$990



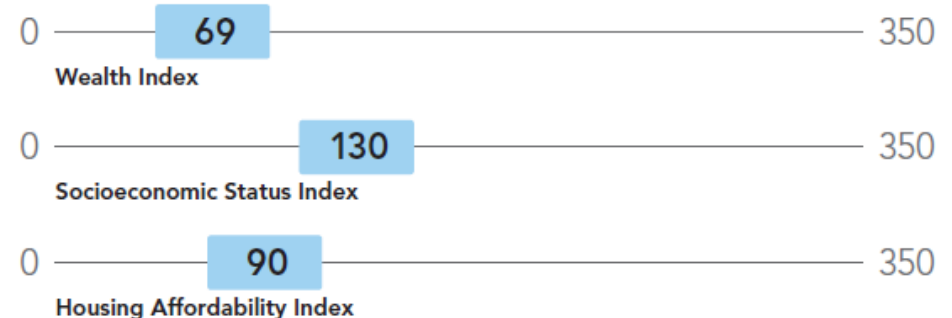
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.

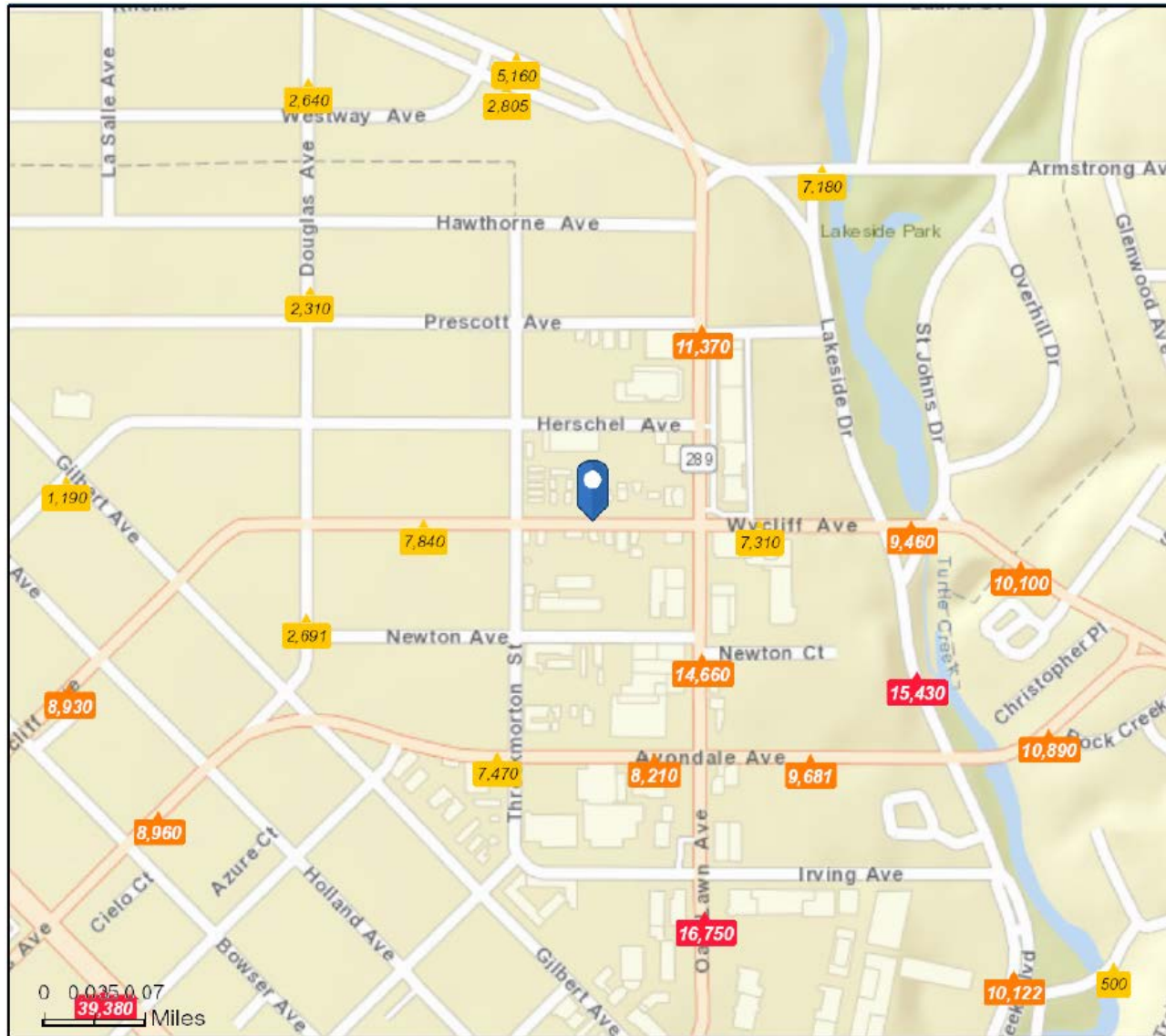


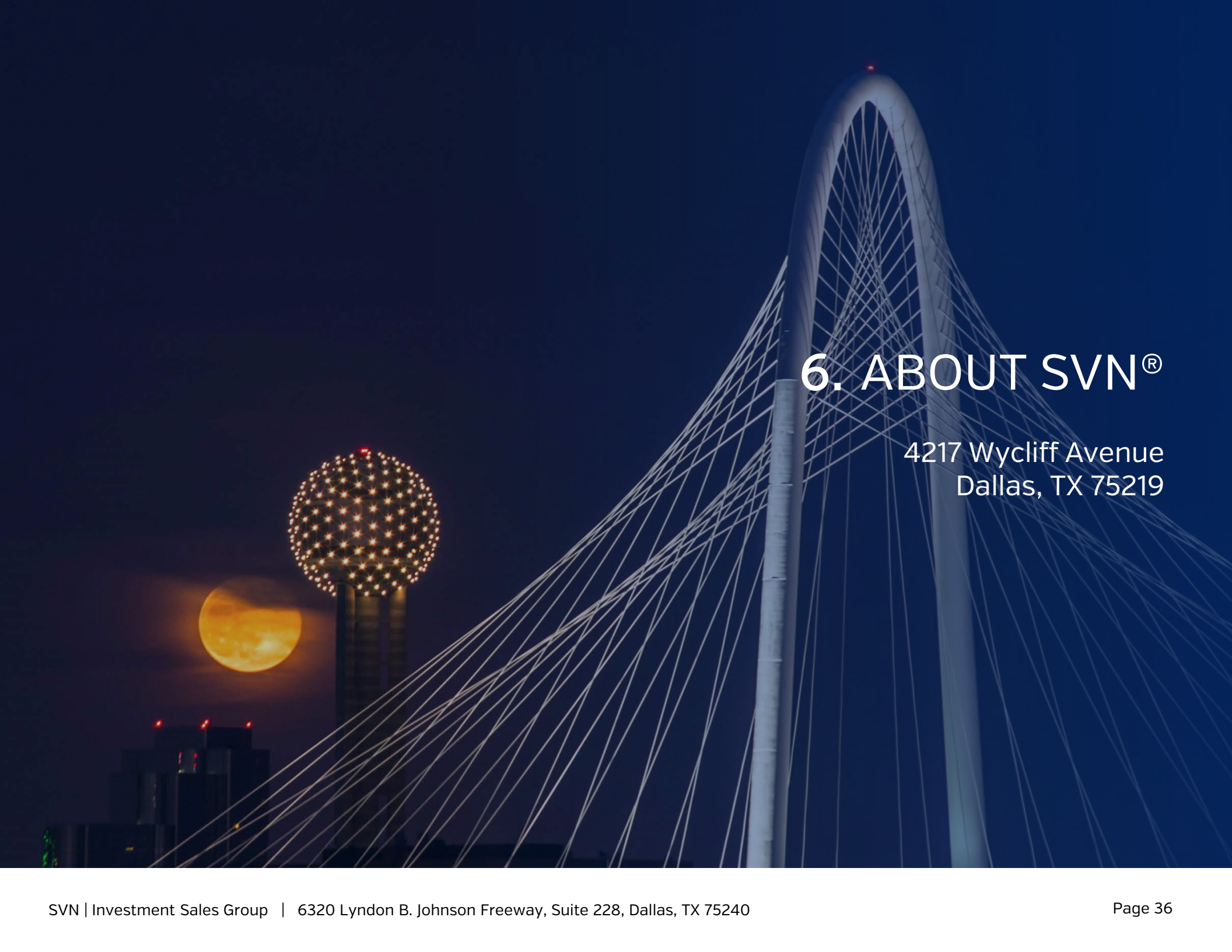
ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



Traffic Count Map – Close Up





6. ABOUT SVN®

4217 Wycliff Avenue
Dallas, TX 75219



Curtis Hawkins

Senior Director

SVN | Investment Sales Group

Curtis specializes in investment real estate in the Oak Lawn, Uptown, East Dallas, Oak Cliff and Park Cities areas of Dallas. His clients are mostly hands-on private investors buying and selling apartment buildings, warehouses, office buildings and multifamily developments.

He has been fortunate to have two careers, one in technology sales and the other in commercial real estate. Immediately after college he held positions in engineering, management and sales but grew interested in commercial real estate and began investing and brokering in the evenings and on weekends. He later left the corporate world to sell commercial real estate funded by his own real estate investments. With the Texas real estate downturn in the mid-eighties, Curtis returned to Nortel Networks enjoying many years of success achieving the company's highest sales award, Salesman of the Year, grossing over \$42 million in sales.

In 2006, Curtis returned to commercial real estate full time to focus on income producing properties. He frequently finds himself in underwriting roles assisting clients with valuation analyses and market information to uncover pockets of opportunity. One client wrote "Curtis is a professional. His marketing packages are excellent, he is accessible and he stays close to the sale from beginning to end."

He has a Mechanical Engineering degree from the University of Arkansas and worked toward an MBA in Finance at SMU. He has been called upon to speak at regional sales meetings and seminars throughout the U.S. and Canada. Besides Nortel Networks, his past employers included IBM, Vought Aeronautics, AT&T, Lucent Technologies and Cushman & Wakefield.

Volunteer work includes: Our Friends Place property committee, Operation Kindness Animal Shelter and the University of Arkansas' MBA Mentoring Program.

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Todd Franks, CCIM

Managing Director
SVN | Investment Sales Group

Todd's career in commercial real estate brokerage began in 2000 by specializing in the representation of multi-family Sellers. Over the past 16 years, Todd has facilitated the development, redevelopment, disposition, acquisition and repositioning of hundreds of A, B, and C – Class multi-family and commercial assets [totaling more than \$750,000,000], in the Dallas/Fort Worth market as well as secondary and tertiary markets across North Texas and Oklahoma. When Todd left his previous brokerage firm in March 2014, he was acknowledged as the **all-time top producer**. Shortly after, Todd opened his own SVN office in Dallas, TX and is **now recognized as one of the top five advisors in the world** [SVN 2015]. His list of clients includes: Trammel Crow Residential Development, Highland Capital, CW Capital, LNR Partners, C-III, Midland Loan Services, Orix Capital Markets, Imperial Bank, City National Bank, La Jolla Bank as well as numerous lenders, servicers, institutions, family offices, partnerships and individual owners.

Todd is regularly interviewed and featured in local and national commercial real estate publications such as "The New York Times," "The Dallas Morning News," "Dallas Business Journal," "Globe Street" and "Bisnow." He has also served as an expert witness in trials that require multi-family and financing expertise. In 2011, Todd became the youngest founder in the acquisition of "Texas Republic Bank" which has matured from \$22,000,000 to now over \$160,000,000 in assets.

Related volunteer work included: Former Chairman of the Board for the Vickery Meadows Economic Development Division, former Board of Directors for the Vickery Meadows Public Improvement District and former Board of the Multi-family Property Standards Committee.



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