

18 DUPLEX DEVELOPMENT

Dartmouth Crossing

PROPERTY NAME

ADDRESS

LAND SIZE

Dartmouth Crossing

2524 - 2541 Teal Dr. College Station, TX 77845

4.78 AC



Contact

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Property Overview

Avodah Partners is pleased to exclusively offer an 18-duplex, 36-unit portfolio located in College Station, TX. The property was built in 2005 and consists of 18, two-story apartment buildings constructed of a wood frame and brick with pitched roofs. Each building is situated on its own individual parcel.

All units of Dartmouth Crossing consist of a highly-desirable floor plan of three (3) bedrooms and three and a half (3.5) bathrooms measuring

1,550 total square feet. Electricity is individually metered and each unit features a private, fenced yard, walk-in closets, all-electric appliances, central air conditioning, ceiling fans, tile floors, and on-suite bathrooms.

Dartmouth Crossing is well maintained and landscaped with grass areas, mature trees, and trimmed bushes. HOA amenities include built-in sprinkler systems and lawn care.

Amenities

INTERIOR

- › On-Suite Bathrooms
- › Central Air Conditioning
- › Walk-in Closets
- › Ceiling Fans
- › All-Electric Appliances
- › Tile Floors

-
- › Private Fenced Yards
 - › Built-In Sprinkler System
 - › Lawn Care Included

COMMON AREA

Investment Overview



| | |
|----------------------|---------------|
| Number of Units | 36 |
| Parcel Size | 4.78 AC |
| Building Size | 55,800 SF |
| Year Built | 2005 |
| Number of Stories | 2 |
| Average Rent/Unit/MO | \$1,282.00 |
| Average Rent/SF/YR | \$9.50 |
| Parcel Numbers | 102881-102898 |
| Price | \$6,030,000 |
| Occupancy | 100% |

Property Photography





Market Overview

COLLEGE STATION, TX

With an estimated December 2016 population of 109,895 and a 3.2% unemployment rate as of November the same year, College Station proves itself to be a place of enterprise. The City covers 50.8 square miles and 493 miles of paved roads. The strength of the local economy is quantified in the AAS&P Rating the City holds.

109,895

Dec. 16 Population

3.2%

Nov. 16 Unemployment

ECONOMY

The local economy is largely driven by the presence of the Texas A&M University System. The University employs approximately 16,250 people. The University also serves as an incubator for numerous startups that become small businesses.

#1

Best Small Places in Texas for Education
-Forbes, 2018

59%

Population Increase
2000-2015



In recent years the biomedical corridor has greatly augmented the singular employment driver the University has had.

In 2010 with the inaugural building and emergence of the Texas A&M Health Science Centers Bryan Campus, to April 2011 when Caliber Biotherapeutics celebrated their grand opening, to April 2013 when Texas A&M University purchased 12.5 acres for the development of a \$91 million pandemic influenza facility, to November 2017 where The Stella Hotel and Parcat Traditions Senior Living Community have been completed. The area benefits from an ever ending and always growing influx of students that allows much of the local economy to thrive.

TEXAS A&M UNIVERSITY RESEARCH

As part of the Texas A&M University campus, this 324-acre research park was established to provide businesses with direct partnering opportunities with the University. Several companies and non-profit research organizations are located here.

TEXAS AVENUE CORRIDOR

As a major thoroughfare that runs through College Station, Texas Avenue is home to numerous conveniences, shopping, and services including Target, Wal-Mart SuperCenter, Kohl's Bed Bath & Beyond, Office Max, Best Buy, Barnes & Nobles, CVS Pharmacy, Walgreens, H-E-B Grocery, as well as many gas stations, banks, and fast food options.

NORTHGATE DISTRICT

Located approximately two miles from the property, Northgate is a mixed-use district on the northern boundary of Texas A&M University that features a combination of business, restaurants, residential, and entertainment uses. It is a well-known district due to its eclectic mix of restaurants and bars.

BAYLOR SCOTT & WHITE MEDICAL CENTER

The community's newest 320,000 square foot, 143-bed, acute care hospital is located five miles southwest of the property and is one of the metro area's major medical facilities.

Submarket Overview

Dartmouth Crossing is conveniently located on Teal Drive one block east of Texas Avenue, Bryan-College Station's major north-south arterial. The Earl Rudder Freeway (Texas Highway 6) as well as George Bush Drive, University Drive, and Wellborn Road, all of which are major arterials, are in close proximity to the property. With TAMU bus stops on Southwest Parkway, the property also benefits from convenience to campus for students.

WOLF PEN CREEK DISTRICT

This area is a large commercial development consisting of a greenway with trails, a \$1.5 million amphitheater and entertainment area, a small lake, and the Spirit Ice Arena. Wolf Pen Creek is less than three miles from the property.

POST OAK MALL

Located less than four miles northeast of the subject property, Post Oak Mall, the only super regional shopping center within a 75-mile radius, features 774,000 square feet of retail space housing more than 120 stores and restaurants including Bealls, Dillard's, JCPenney, Sears, and Macy's.



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Avodah Partners. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner of Avodah Partners nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its

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