

Artisan Ridge

5480 Preakness Lane | Dallas, Texas

OFFERING SUMMARY

Investment Summary

Year Built	2004
Units	264
Construction	Wood Frame
Zoning	MF District 2
Total Rentable SF	263,748 SF
Average Unit Size	999 SF
Occupancy (11/30/2017)	90.2%
Average Max Allowable Rent	\$812
Average Max Allowable Rent/SF	\$0.81

UNIT MIX SUMMARY

Unit Type	No. of Units	Unit SF	Total Rentable SF	Effective Rent/Unit	Max. Allowable Rent
a1ar	46	700	32,200	\$630	\$654
a1har	2	700	1,400	\$638	\$654
b1ar	102	945	96,390	\$741	\$785
b1har	6	945	5,670	\$745	\$785
c1ar	102	1,186	120,972	\$852	\$909
c1har	6	1,186	7,116	\$885	\$909
Totals/ Wtd. Averages	264	999	263,748	\$767	\$812



2004 Construction Multifamily Community

The 264-unit asset was constructed in 2004 and is spread across 14.7 acres, backed by mature tree lines, adjacent to Dallas National Golf Club which has been quoted as "the best piece of land left in America close to a major city."



Qualified Contract Eligible

Property becomes eligible to procure a Qualified Contract one year prior to the expiration of the Initial Compliance Period, in year 2020, or on the last day of any subsequent year of the Extended Use Period.



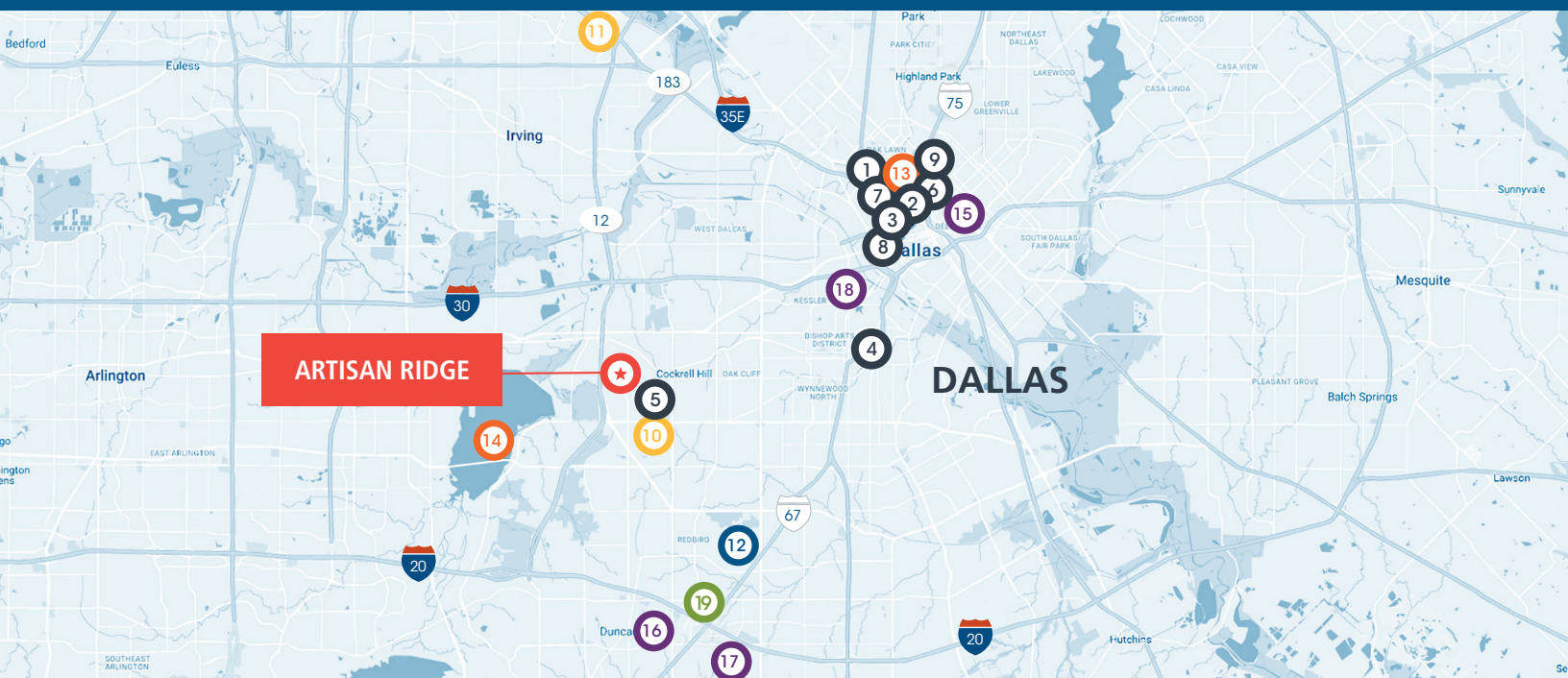
Section 42, Low Income Housing Tax Credit

The Property tailors to tenants qualifying for low income housing whose income is less than 60% of the area median income (AMI) with rent restrictions of 50% AMI until 2020. Property rent restrictions increase to 60% AMI after the qualified project period ends in 2020 and are effective until the Extended Use Period expires in 2035.



Attractive In Place Financing

The Property has an assumable fixed rate HUD loan originated in April 2014, in the amount of \$13,743,800 with an interest rate of 3.93% and MIP of 0.50%.



AREA MAP

ENTERTAINMENT

- ① American Airlines Center (7.1 Miles)
- ② Dallas Museum of Art (7.4 Miles)
- ③ Dallas World Aquarium (7.1 Miles)
- ④ Dallas Zoo (5.9 Miles)
- ⑤ Dallas National Golf Club (0.8 Miles)
- ⑥ Meyerson Symphony Center (7.6 Miles)
- ⑦ Perot Museum of Nature and Science (7.1 Miles)
- ⑧ West End (6.9 Miles)
- ⑨ Winspear Opera House (7.7 Miles)

EDUCATION

- ⑩ Mountain View College (1.3 Miles)
- ⑪ University of Dallas (7.6 Miles)

AIRPORTS

- ⑫ Dallas Executive Airport (4.8 Miles)

PARKS & RECREATION

- ⑬ Klyde Warren Park (7.5 Miles)
- ⑭ Mountain Creek Lake (1.8 Miles)

HOSPITALS

- ⑮ Baylor University Medical Center at Dallas (8.6 Miles)
- ⑯ Duncanville Healthcare & Rehabilitation Center (6.3 Miles)
- ⑰ Methodist Charlton Medical Center (6.8 Miles)
- ⑱ Methodist Dallas Medical Center (5.4 Miles)

SHOPS

- ⑲ Southwest Center Mall (5.9 Miles)



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