

4919 BELMONT AVE DALLAS, TX 75206

OFFERING MEMORANDUM



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Executive Summary



Property Overview

Sitting on 20,000 of land, 4919 Belmont is a 24 unit multi family building located at the very hot submarket in Knox Henderson Dallas, TX. Walking distance to all the shops and restaurants Henderson Ave has to offer, the property features 24 spacious units that were constructed in 1985. Building amenities include outdoor balconies, on-site parking, a resort like pool with tables and chairs, on site maintenance, and gated access.

Value Add Play – The units are under market rents for the area and implementing a light value add strategy would increase rents \$100-\$250 a month per unit. This area has seen an influx of new Class A development where rents are double of Class B. Therefore, Class B/C options have a pricing advantage and affordability advantage.

Property Summary

Property Address	4919 Belmont Ave. Dallas, TX 75206
Price	According to Market
Units	24 Units
Building Size	14,380
Land Size	20,000
Year Built	1985

Interior Amenities

- ◆ Granite Counter Tops
- ◆ Stainless Steel Appliances
- ◆ New Cabinets
- ◆ New Interior Doors
- ◆ Crown Moldings
- ◆ In unit Laundry
- ◆ Tub resurface
- ◆ Decorative Lighting
- ◆ Fireplaces

Unit 101



Property Details

OFFERING

Property Address	4919 Belmont Ave. Dallas, TX 75206
Price	According to Market
Units	24 Units
Building Size	14,382 SF
Land Size	20,000 SF
Year Built	1985

MECHANICAL

HVAC	Central
Plumbing	PVC/Copper
Wiring	Copper
Hot Water	Central Boiler - Replaced in 2017

UTILITIES

Water	Master
Electricity	Separately Metered
Gas	Master

AREA DEMOGRAPHICS

1 Mile	2 Miles	3 Miles
\$126,217	\$145,008	\$139,182

Overview

Foundation	Slab
Framing	Wood
Exterior	Brick/Stucco
Roof	Pitched Singles - Replaced in 2015
Laundry	In Unit Hook Ups
Floors	3
Number of Buildings	1
Current Occupancy	90%
Pool	In-Ground Gunite

Exterior Amenities

- ◆ Resort Like Pool - Replastered in 2022
- ◆ Outdoor Balconies
- ◆ Outdoor Patios
- ◆ Gated Access
- ◆ On site Parking
- ◆ Painted Exterior - Painted in 2019
- ◆ Wood Fenced Perimeter
- ◆ Exterior Storage

Floor Plans



Floor Plan	Unit Type	Count	SF	Current Rent AVG	Proforma Rent AVG
A1	1 Bed/1 Bath	5	546	\$1,046.40	\$1,250.00
A2	1 Bed/1 Bath	5	576	\$1,024.20	\$1,295.00
A3	1 Bed/1 Bath	12	600	\$1,049.83	\$1,350.00
B1	2 Bed/2 Bath	2	786	\$1,464.00	\$1,695.00
Totals		24	14,382	\$307,764.00	\$387,240.00



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FINANCIAL ANALYSIS

Rent Roll

4919 Belmont Rent Roll

Unit	Type	SF	Rent	Rent/SF	Market Rent	Market Rent/SF	Pet Fee	Additional Fee
101	1-1	546	\$1,004.00	\$1.84	\$1,250.00	\$2.29		
102	1-1	576	\$1,204.00	\$2.05	\$1,295.00	\$2.25		\$24.00
103	1-1	600	\$1,049.00	\$1.75	\$1,350.00	\$2.25		\$20.00
104	1-1	600	\$1,029.00	\$1.72	\$1,350.00	\$2.25		\$20.00
105	1-1	600	\$1,075.00	\$1.79	\$1,350.00	\$2.25		\$24.00
106	1-1	600	\$1,049.00	\$1.75	\$1,350.00	\$2.25		\$20.00
107	2-2	766	\$1,570.00	\$2.02	\$1,695.00	\$2.21		
108	1-1	600	\$1,039.00	\$2.69	\$1,350.00	\$2.25		\$24.00
109	1-1	576	\$1,029.00	\$1.79	\$1,295.00	\$2.25		\$20.00
110	1-1	546	\$875.00	\$1.60	\$1,250.00	\$2.29		\$20.00
201	1-1	546	\$979.00	\$1.79	\$1,250.00	\$2.29		\$20.00
202	1-1	576	\$925.00	\$1.61	\$1,295.00	\$2.25		
203	1-1	600	\$999.00	\$1.76	\$1,350.00	\$2.25		\$24.00
204	1-1	600	\$975.00	\$1.63	\$1,350.00	\$2.25		
205	1-1	600	\$924.00	\$1.50	\$1,350.00	\$2.25		\$20.00
206	1-1	600	\$1,045.00	\$1.74	\$1,350.00	\$2.25		
207	2-2	786	\$1,384.00	\$1.76	\$1,695.00	\$2.21		
208	1-1	600	\$919.00	\$1.53	\$1,350.00	\$2.25		\$20.00
209	1-1	576	\$779.00	\$1.35	\$1,295.00	\$2.25	\$35.00	\$20.00
210	1-1	546	\$1,135.00	\$2.08	\$1,250.00	\$2.29		\$20.00
301	1-1	546	\$875.00	\$1.60	\$1,250.00	\$2.29		\$20.00
302	1-1	576	\$924.00	\$1.56	\$1,295.00	\$2.25	\$35.00	\$24.00
303	1-1	600	\$1,029.00	\$1.72	\$1,350.00	\$2.25		\$20.00
304	1-1	600	\$1,075.00	\$1.79	\$1,350.00	\$2.25		
		14,362	\$24,890.00		\$32,270.00		\$70.00	\$360.00

Proforma	Nov	Dec	Jan	Feb	March	April
Rental Income	\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00
5% Vacancy	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)
Total Gross Potential	\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50
Water/Trash Reimbursement	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00
Pet Fee	\$105.00	\$105.00	\$105.00	\$105.00	\$105.00	\$105.00
Total Additional Income	\$945.00	\$945.00	\$945.00	\$945.00	\$945.00	\$945.00
Total Income	\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50
Operating Expenses						
Maintenance Labor	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00
Landscaping	\$125.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00
Pest Control	\$140.00			\$140.00		
Materials	\$50.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00
Wall Repair	\$56.80					
Plumbing	\$75.06			\$28.98		
Cleaning	\$135.00				\$135.00	\$135.00
Repairs and Maintenance	\$120.00	\$44.00	\$241.00		\$227.00	\$211.00
Make Ready		\$1,150.00				
Fire Safety	\$200.00					
Pool Service	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Appliance Repair		\$338.69			\$225.14	
Total Maintenance	\$1,901.86	\$2,907.69	\$1,616.00	\$1,543.98	\$1,962.14	\$1,721.00
Electric House	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00
Gas	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Trash Removal	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Water	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00
Total Utilities	\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00
Bank Fees	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Legal			\$150.00			
Office/Admin Supplies						
Leasing Commisions		\$1,250.00			\$1,000.00	
Management Fee (6%)	\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09
Total Administrative	\$1,921.09	\$3,171.09	\$2,071.09	\$1,921.09	\$2,921.09	\$1,921.09
Insurance	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00
Total Insurance	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00
Property Taxes	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05
Total Property Taxes	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05
Total Operating Expenses	\$13,454.00	\$15,709.83	\$13,318.14	\$13,096.12	\$14,514.28	\$13,273.14
Net Operating Income	\$18,147.50	\$15,891.67	\$18,283.36	\$18,505.38	\$17,087.22	\$18,328.36

Financial Information Disclaimer: You are solely responsible for independently verifying the information in this Memo. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK

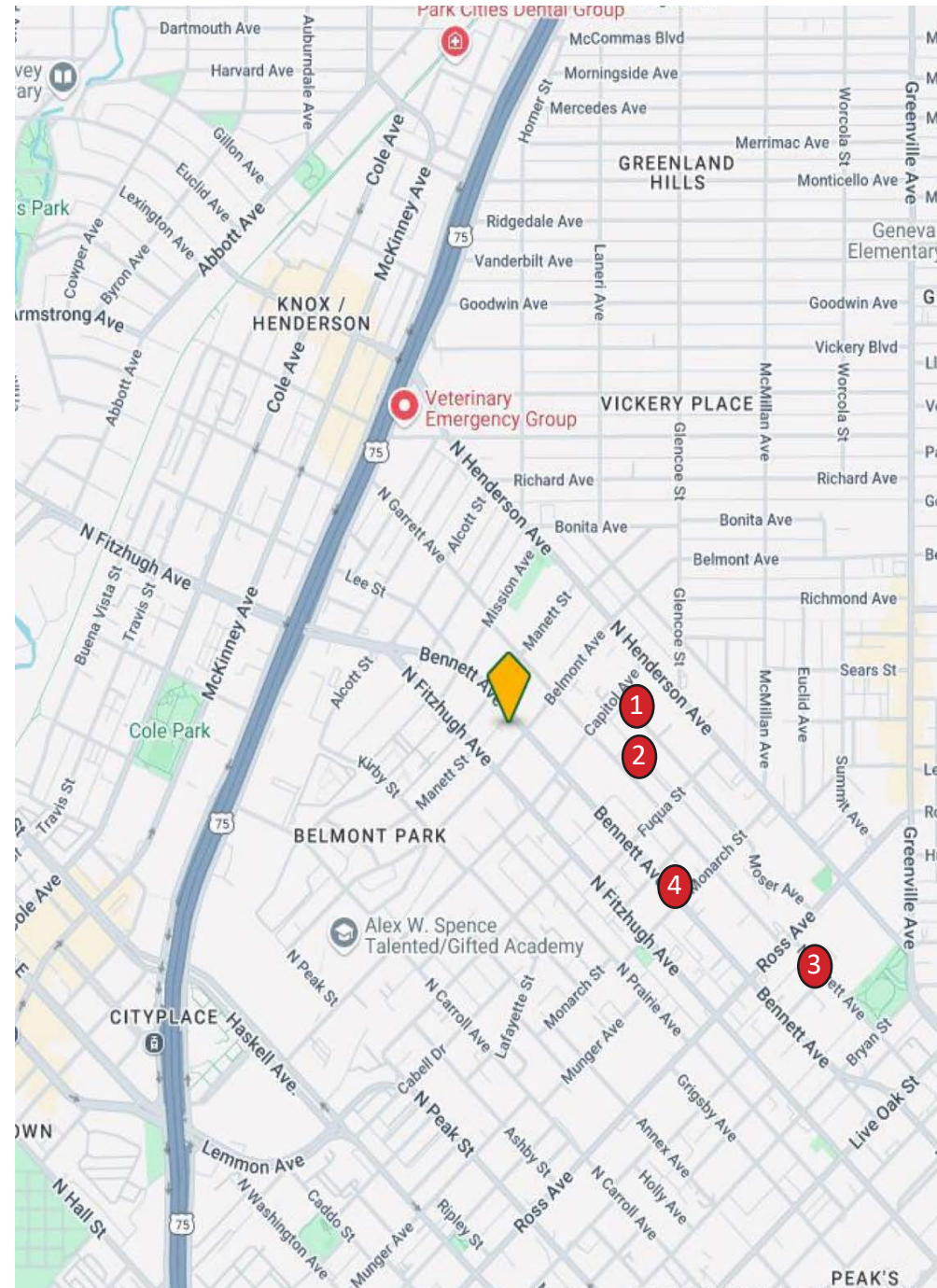
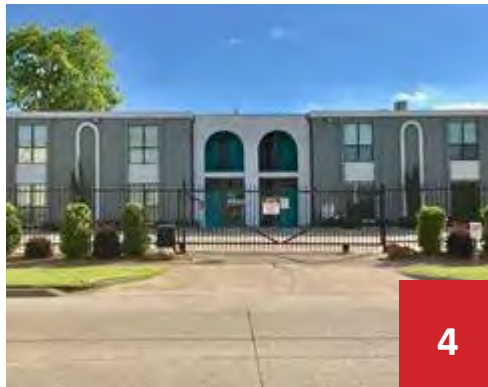
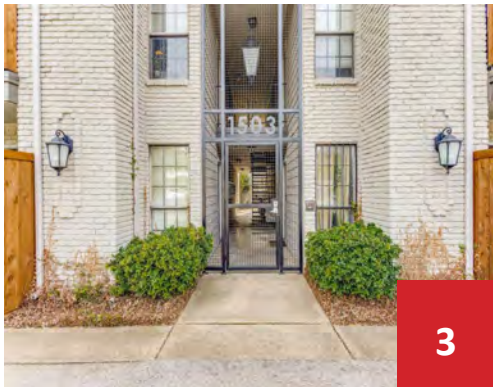
May	June	July	Aug	Sept	Oct	Total
\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00	\$32,270.00	\$387,240.00
\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(1,613.50)	\$(19,362.00)
\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50	\$30,656.50	\$367,878.00
\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$10,080.00
\$105.00	\$105.00	\$105.00	\$105.00	\$105.00	\$105.00	\$1,260.00
\$945.00	\$945.00	\$945.00	\$945.00	\$945.00	\$945.00	\$11,340.00
\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50	\$31,601.50	\$379,218.00
\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$750.00	\$9,000.00
\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$2,600.00
\$140.00			\$140.00			\$560.00
\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,700.00
\$124.58						\$181.38
\$125.46						\$229.50
		\$135.00				\$540.00
	\$144.00	\$219.00	\$400.00		\$211.00	\$1,817.00
\$1,150.00				\$1,150.00		\$3,450.00
						\$200.00
\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
		\$103.45				\$667.28
\$2,915.04	\$1,519.00	\$1,832.45	\$1,915.00	\$2,525.00	\$1,586.00	\$23,945.16
\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,800.00
\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00
\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$840.00	\$10,080.00
\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00	\$1,490.00	\$17,880.00
\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00
						\$150.00
\$224.02						\$224.02
		\$1,150.00				\$3,400.00
\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09	\$1,896.09	\$22,753.08
\$2,145.11	\$1,921.09	\$3,071.09	\$1,921.09	\$1,921.09	\$1,921.09	\$26,827.10
\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$28,200.00
\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$2,350.00	\$28,200.00
\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$69,492.60
\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$5,791.05	\$69,492.60
\$14,691.20	\$13,071.14	\$14,534.59	\$13,467.14	\$14,077.14	\$13,138.14	\$166,344.86
\$16,910.30	\$18,530.36	\$17,066.91	\$18,134.36	\$17,524.36	\$18,463.36	\$212,873.14

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Rent Comps

Rent Comps



Address	YOC	SQ FT	Rents	Rent/SF
2315 Moser	1986	517	\$1,225.00	\$2.37
2015 Garrett	1985	517	\$1,350.00	\$2.61
1503 Garrett	1982	586	\$1,300.00	\$2.22
2106 Bennett	1977	600	\$1,350.00	\$2.25
AVG		555	\$1,306.25	\$2.36
Belmont Proforma Rent				\$2.26



AREA OVERVIEW

Knox Henderson

Snug between Uptown and Lower Greenville, Knox/Henderson borrows a little from both -- the restaurant scene and walkability of Uptown with the live music and endless entertainment of Lower Greenville -- to deliver the perfect neighborhood. It's no wonder it's a Dallas favorite, from its restaurants like Café Madrid, Chelsea Corner, and the Porch to the Katy Trail, a 3.5-mile paved walking and bicycling path that runs through Dallas.

Knox/Henderson is located around the merging of Knox Street with Henderson Avenue along Highway 75. The heart of the neighborhood, Greenville Avenue, features funky sidewalk cafes and art galleries along brick-paved sidewalks. The abundance of bike racks and period lighting help solidify this area's cool factor. The residential side of Knox/Henderson offers a unique blend of charming bungalows, townhomes, and modern apartment buildings -- often side-by-side for a unique look with ample character.



Henderson Development

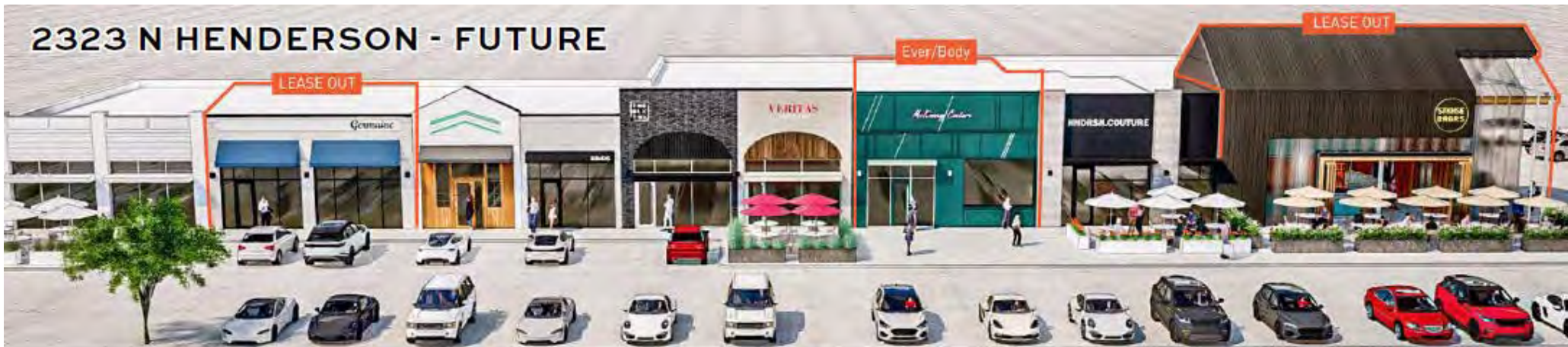
A significant development is underway on Dallas' Henderson Avenue, spearheaded by Acadia Realty Trust and Ignite-Rebees. The project, designed by GFF, will cover a quarter-mile and feature 10 unique buildings with retail, restaurants, and office spaces, including 500 subgrade parking spots.

The development is expected to be completed by fall 2026. Key figures in the project include Tristan Simon, a prominent Dallas restaurateur turned real estate developer, and Mark Masinter, founder of Open Realty. The project aims to transform Henderson Avenue into a premier retail and dining destination, elevating its urban-cultural significance.

The development will offer 12,000 square feet of restaurant space, 75,000 square feet of retail space, and 74,000 square feet of office space, with management and leasing handled by Open Realty and Newmark. Henderson East will be North Texas's first fully "hotelized" office project, providing high-end amenities to attract employees back to office spaces.

The development promises to turn Henderson Avenue into a vibrant, walkable retail area with contemporary brands and a unique community environment.





DALLAS, TEXAS

Dallas/Fort Worth is one of the largest cities in America with a population of approximately 1.3 million people. Combining urban sophistication with an incomparable Texan personality, Dallas is an altogether unique blend of cultures, styles and flavors.

The Dallas/Fort Worth metroplex encompasses 11 counties and is the economic and cultural hub of North Texas. The most populous metropolitan area in both Texas and the southern United States, it is the fourth largest in the nation. The region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation and logistics. As of 2022, Dallas/Fort Worth is home to 23 Fortune 500 companies, the fourth largest concentration of Fortune 500 companies in the United States behind New York City, Chicago and Houston.

#2

BEST PLACES TO LIVE IN TEXAS

(U.S. News, 2022)

#20

25 BEST PLACES FOR YOUNG PROFESSIONALS

(U.S. News, 2022)

MAJOR EMPLOYERS

Employer	Employee Count
Dallas Independent School District	22,621
City of Dallas	13,000
AT&T Inc.	10,990
Medical City Dallas	10,800
Parkland Health & Hospital System	10,577
Texas Instruments	9,800
Dallas County Community College	8,230
Methodist Dallas Medical Center	7,114
Dallas County	6,500
Children's Health	6,355

ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York. Bank of America, JPMorgan Chase, Liberty Mutual, Goldman Sachs, State Farm, TD Ameritrade, Charles Schwab, Fidelity Investments maintain significant operations in the area.

INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano, and Allen just north of Dallas itself). This area has many corporate IT projects and the presence of numerous electronics, computing, and telecommunication firms.

Microsoft, Texas Instruments, HP, Dell, Samsung, Nokia, Cisco, Fujitsu, i2, Frontier Communications, Alcatel, Ericsson, Google, Verizon

COMPANIES HEADQUARTERED IN DFW

AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.

ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.

Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving. In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.

Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.

Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.

DALLAS CULTURE & ATTRACTIONS

ARTS DISTRICT

The Dallas Arts District is the largest concentrated urban arts district in the nation. It was established in 1984 to centralize the art community and provide adequate facilities for cultural organizations and includes the Dallas Museum of Art, the Morton H. Meyerson Symphony Center, the Dallas Theater Center, the Booker T. Washington High School for the Performing and Visual Arts, the Trammell and Margaret Crow Collection of Asian Art and the Nasher Sculpture Center.

MAJOR LEAGUE SPORTS

Dallas/Fort Worth is home to five major league sports teams: the Dallas Cowboys (National Football League), Dallas Mavericks (National Basketball Association), Texas Rangers (Major League Baseball), Dallas Stars (National Hockey League), and FC Dallas (Major League Soccer). It also hosts one team in a major women's league: the Dallas Wings (Women's National Basketball Association). These major teams - and the state-of-the-art arenas they play in - make DFW an ideal place for any sports lover.

SHOPPING AND ENTERTAINMENT DISTRICTS

In addition to its large number of businesses, Dallas has more shopping centers per capita than any other city in the United States and is also home to the second shopping center ever built in the United States, Highland Park Village, which opened in 1931.

Dallas is home to the two other major malls in North Texas - NorthPark and Galleria Dallas. Both malls feature high-end stores and are major tourist draws for the region.

- ◆ Galleria Dallas, a unique urban shopping destination with attached hotel and office buildings, has nearly 200 nationally and internationally recognized shops and restaurants surrounding an impressive ice rink. It hosts 19 million visitors annually.
- ◆ NorthPark Center is 2.3 million SF with more than 235 distinctive stores and restaurants. It features museum-quality modern art pieces and is the second largest mall in Texas

The Dallas area has more restaurants per capita than any other U.S. city. Clusters of unique restaurants and shops are scattered throughout the city, notably in destinations in Downtown, Uptown, Bishop Arts District, Deep Ellum, Greenville Avenue, Knox-Henderson, and Lakewood. The newest center of dining is Trinity Groves, an evolving 15-acre restaurant, artist, and entertainment destination in West Dallas.



HIGHER EDUCATION

There are 6 four-year colleges within the Dallas city limits and 20 four-year colleges within a 50-mile radius. The University of Texas at Arlington enrolls the most students, and Southern Methodist University is the closest university.

Southern Methodist University - A private research university in University Park, Texas, it is a nationally ranked private institution and is a distinguished center for global research with a liberal arts tradition. It takes up 234 acres and has a student population of over 12,000.

Economic Impact: Southern Methodist University and its alumni wield an annual economic impact of more than \$7 billion.

The University of North Texas – With a total undergraduate enrollment of over 42,000 students, UNT generates an economic impact of \$1.65 billion in the DFW area economy annually. \$183.9 million growth in economic activity for the DFW area because of UNT's capital spending. 88 academic programs ranked among the nation's Top 100.

The University of Texas at Dallas – Being one of the largest public universities in Dallas, UTD has nearly 30,000 students and generates over \$348 Million in economic impact. The University has a top-ranked STEM, Management, Liberal arts, and Science program and is commonly known for Nutrition Innovation and Entrepreneurship.

Texas Christian University – TCU has been stated to generate nearly \$562.5 in revenue a year for the Dallas economic system. In the past year, they have been ranked #83 in best universities #1 MBA faculty quality in the world. The university has an enrollment of just under 12,000. Southern Methodist University - SMU and its alumni wield an annual economic impact of more than \$7 billion a year. SMU has a strong emphasis on its distinguished center for global research with a liberal arts tradition.

The University of Texas at Arlington – With nearly 65% of the student population being northern Texas natives, the university creates an annual economic impact of almost \$17.1 billion for their region. The university is home to the nanotechnology research facility, NanoFab Research & Teaching Facility, and the Center for Amphibian and Reptile Diversity Research programs.

University of Dallas – Producing nearly 8,200 jobs and more than \$490 million dollars toward economic impact, the university is known for its Private Catholic, Liberal arts foundings, and high-quality education at an affordable price. The student body consists of nearly 1500 undergraduates and 1,000 postgraduates.





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.

11-2-2015



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.

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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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