

4716 SYCAMORE ST. DALLAS, TX 75204

CONFIDENTIAL OFFERING MEMORANDUM



MATTEO FAETH
BROKER

M: 469-554-0430

E: MATTEO@DALLASPROPERTYADVISORS.COM

W: WWW.DALLASPROPERTYADVISORS.COM

JACLYN CASTANO
SENIOR ASSOCIATE

M: 972-898-9399

E: JACLYN@DALLASPROPERTYADVISORS.COM

W: WWW.DALLASPROPERTYADVISORS.COM

Contact Information

Matteo Faeth, CCIM
Dallas Property Advisors
Broker
469.554.0430
Matteo@DallasPropertyAdvisors.com

Jaclyn Castano
Dallas Property Advisors
Senior Associate
972.898.9399
Jaclyn@DallasPropertyAdvisors.com

3309 Elm St
Suite 221
Dallas, TX 75226

www.dallaspropertyadvisors.com

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Executive Summary

Property Overview

Dallas Property Advisors, LLC is pleased to announce the exclusive listing of The Sycamore Tree Condominiums. Nestled in the residential neighborhood of Peak's Suburban subdivision in Old East Dallas, 4716 Sycamore is a 21-unit multifamily complex. Each unit is separately deeded giving flexibility to the buyer in their exit strategy. Units are very spacious, averaging over 700 square feet and offer a variety of 1 and 2-bedroom floor plans. The building has central heating/cooling, separate electric meters, ample parking, a spacious courtyard, and much more. Tenants love this subdivision because it is in a quiet neighborhood and close to Downtown, Knox Henderson, Lower Greenville, and Uptown.

The value lies in renovating the remaining units and getting all units to market. Additionally, there is currently no RUBS program which should be implemented to off set costs of the utilities. Lastly, there are two empty maintenance storage rooms on the 3rd floor that could be converted into locker storage for additional income.

There is also an attractive Freddie Mac non-recourse loan that a buyer can potentially assume at an interest rate of 4.54, 30-year amortization, and a maturity date of January 2039. Or the property can be purchased free and clear of debt.



Property Summary

Property Address	4716 Sycamore St. Dallas, TX 75204
Price	\$2,795,000
Units	21 Units
Building Size	14,750 sf
Land Size	21,000 sf
Year Built	1972
Current Occupancy	95%

Updated Unit



Lightly Renovated Unit



Property Details

OFFERING

Property Address	4716 Sycamore St. Dallas, TX 75204
Price	\$2,795,000
Units	21 Units
Building Size	14,750 sf
AVG Unit Size	702 sf
Land Size	21,000 sf
Year Built	1972

MECHANICAL

HVAC	Central HVAC - Roof Mounted
Plumbing	Copper/PVC/Cast Iron
Wiring	Aluminum pigtailed to Copper
Hot Water	Central Boiler

UTILITIES

Water	Master Metered
Electricity	Separately Metered
Gas	Master Metered

PARKING

Parking Lot Surface	Concrete
Open Spaces	29

OVERVIEW

Foundation	Concrete Slab
Framing	Wood
Exterior	Stucco
Roof	Mansard
Laundry	On site - Coin Operated
Floors	3
Number of Buildings	1
Current Occupancy	95%
In Place Cap Rate - T12	5.9%
Proforma	7.3%

CURRENT ASSUMABLE DEBT

Loan Servicer	Greystone
Type	Freddie - Mac
Balance as of 12/2024	\$1,148,784
Interest Rate	4.54%
P&I Monthly Payments	\$6,505.85
Maturity Date	01/01/2039

TAX INFORMATION

County	Dallas
Zoning	SFR - Condominium
Tax Rate	2.2350%



FINANCIAL ANALYSIS

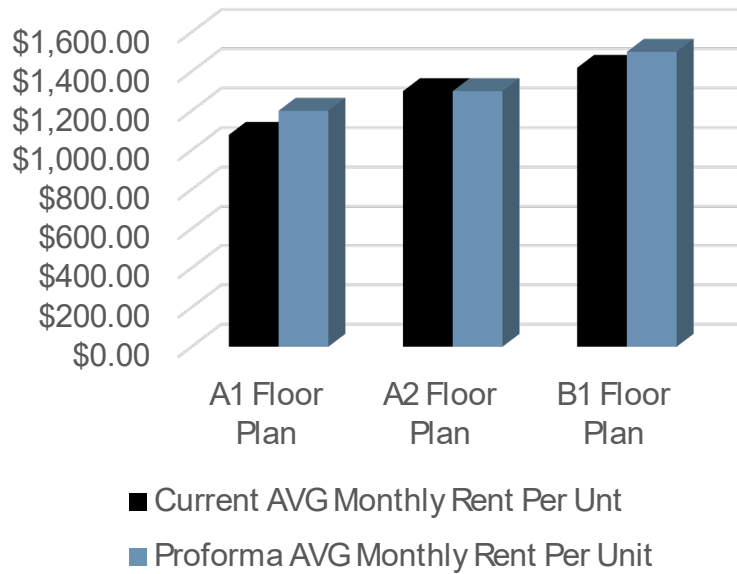
Rent Roll

4716 Sycamore Rent Roll

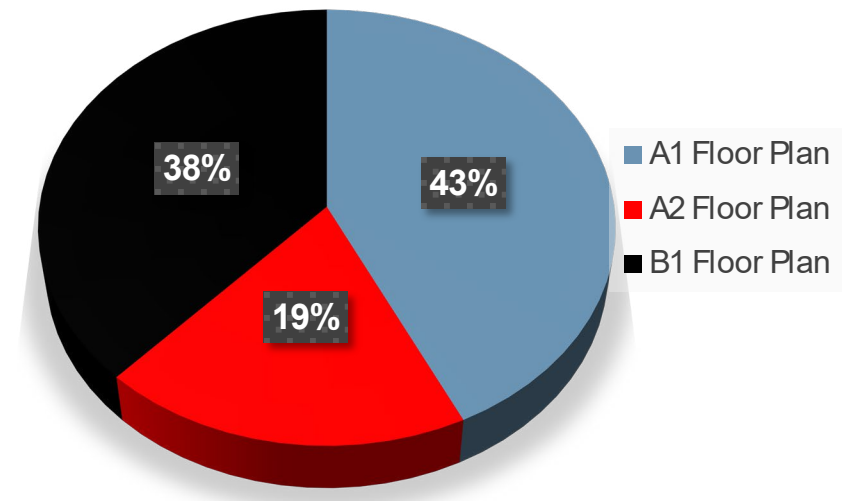
Unit	Type	SF	Rent	Rent/SF	Market Rent	Market Rent/SF
101	2-1.5	900	\$1,550.00	\$1.72	\$1,550.00	\$1.72
102	2-1.5	900	\$1,350.00	\$1.50	\$1,550.00	\$1.72
103	1-1	650	\$1,300.00	\$2.00	\$1,300.00	\$2.00
104	1-1	550	\$1,050.00	\$1.91	\$1,200.00	\$2.18
105	1-1	550	\$1,200.00	\$2.18	\$1,200.00	\$2.18
106	1-1	550	\$1,050.00	\$1.91	\$1,200.00	\$2.18
107	2-1.5	900	\$1,550.00	\$1.72	\$1,550.00	\$1.72
108	2-1.5	900	\$1,300.00	\$1.44	\$1,550.00	\$1.72
109	1-1	650	\$1,300.00	\$2.00	\$1,300.00	\$2.00
201	2-1.5	900	\$1,550.00	\$1.72	\$1,550.00	\$1.72
202	2-1.5	900	\$1,550.00	\$1.72	\$1,550.00	\$1.72
203	1-1	650	\$1,300.00	\$2.00	\$1,300.00	\$2.00
204	1-1	550	\$1,000.00	\$1.82	\$1,200.00	\$2.18
205	1-1	550	\$1,000.00	\$1.82	\$1,200.00	\$2.18
206	1-1	550	\$1,000.00	\$1.82	\$1,200.00	\$2.18
207	2-1.5	900	\$1,300.00	\$1.44	\$1,550.00	\$1.72
208	2-1.5	900	\$1,400.00	\$1.56	\$1,550.00	\$1.72
209	1-1	650	\$1,300.00	\$2.00	\$1,300.00	\$2.00
301	1-1	550	\$1,200.00	\$2.18	\$1,200.00	\$2.18
302	1-1	550	\$1,200.00	\$2.18	\$1,200.00	\$2.18
303	1-1	550	\$1,000.00	\$1.82	\$1,200.00	\$2.18
		14,750	\$26,450.00		\$28,400.00	

Floor Plan Evaluation

AVG Monthly Rent Per Unit



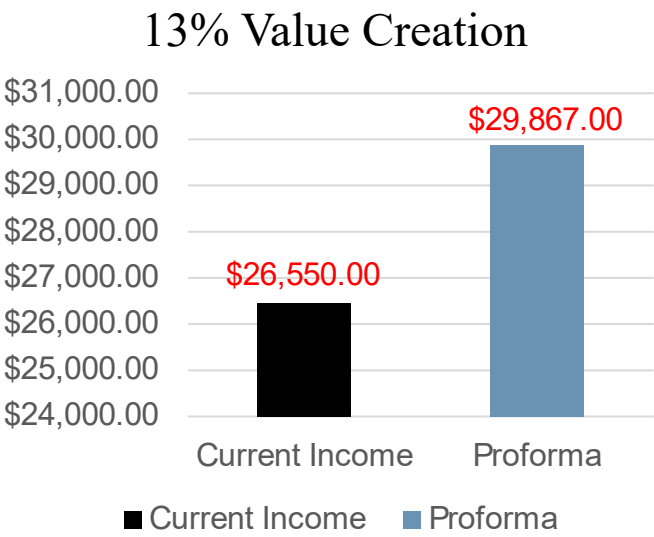
Floor Plan Mixture Breakdown



Floor Plan	Unit Type	Count	SF	Current Rent AVG	Proforma Rent AVG
A1	1 Bed/1 Bath	9	550	\$1,077.78	\$1,200.00
A2	1 Bed/1 Bath	4	650	\$1,300.00	\$1,300.00
B1	2 Bed/1.5 Bath	8	900	\$1,418.75	\$1,550.00
Totals		21	14,750	\$303,000.00	\$340,800.00

Value Add Potential

Items	Current Monthly	Proforma Monthly	Proforma Yearly	% Increase
Increase Rent	\$26,450	\$28,400	\$340,800	7%
Implement Rubs	Zero	\$735	\$8,820	735%
Laundry Income	Zero	\$250	\$3,000	250%
Storage	Zero	\$200	\$2,400	200%
Trash Valet (Optional)	Zero	\$252	\$3,024	252%
Pet Rent (Optional)	Zero	\$30	\$360	30%
Total Value Created	\$26,450	\$29,867	\$358,404	13%



2025 US Markets to Watch: Overall Real Estate Prospect Rank

Explore the map below



ULI and PwC Emerging Trends for Real Estate 2025

Sun Belt dominance: The ULI rankings highlight growing investor preference for Sun Belt cities driven by business-friendly policies and strong job growth. Texas cities, in particular, have seen significant growth, with Dallas enjoying 11% higher employment since 2020. Houston's shift from energy dependency led to its debut in the top 10 markets for 2025, bolstered by the second-largest U.S. population increase last year.

Proforma	Jan	Feb	March	April	May	June
Rental Income	\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00
5% Vacancy	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)
Total Gross Potential	\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00
Rubs	\$735.00	\$735.00	\$735.00	\$735.00	\$735.00	\$735.00
Storage Income	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Laundry Income	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Total Additional Income	\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00
Total Income	\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00
Operating Expenses						
Maintenance Labor	\$335.65	\$408.98	\$566.15	\$352.14	\$312.02	\$154.78
Landscaping	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Pest Control			\$165.00			\$165.00
Materials	\$125.63		\$301.25			
Wall Repair	\$52.10			\$32.69		
Plumbing	\$125.36		\$147.52	\$82.03		
Cleaning			\$150.00			\$150.00
Repairs and Maintenance	\$125.08		\$256.98	\$104.47	\$56.23	
Make Ready	\$825.03			\$451.12		
Electric Repairs		\$56.33	\$151.23			\$400.29
Painting		\$412.89	\$121.45			\$321.02
Appliance Repair	\$450.03				\$121.45	
Total Maintenance	\$2,238.88	\$1,078.20	\$2,059.58	\$1,222.45	\$689.70	\$1,391.09
Electric House	\$59.00	\$52.00	\$52.00	\$50.00	\$50.00	\$49.00
Gas	\$487.00	\$550.00	\$473.00	\$432.00	\$414.00	\$374.00
Trash Removal	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00
Water	\$1,352.00	\$1,425.00	\$1,245.00	\$1,555.00	\$1,652.00	\$1,746.00
Total Utilities	\$2,234.00	\$2,363.00	\$2,106.00	\$2,373.00	\$2,452.00	\$2,505.00
Bank Fees	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Legal			\$150.00			
Office/Admin Supplies						
Leasing Commisions	\$1,200.00			\$1,200.00		
Management Fee (6%)	\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90
Total Administrative	\$2,904.90	\$1,704.90	\$1,854.90	\$2,904.90	\$1,704.90	\$1,704.90
Insurance	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67
Total Insurance	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67
Property Taxes	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29
Total Property Taxes	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29
Total Operating Expenses	\$12,955.74	\$10,724.06	\$11,598.44	\$12,078.31	\$10,424.56	\$11,178.95
Net Operating Income	\$15,209.26	\$17,440.94	\$16,566.56	\$16,086.69	\$17,740.44	\$16,986.05

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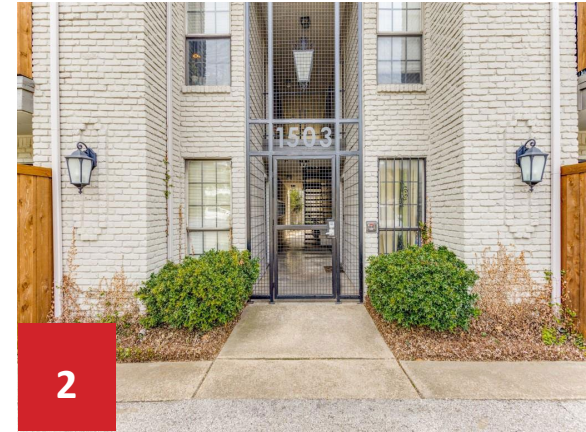
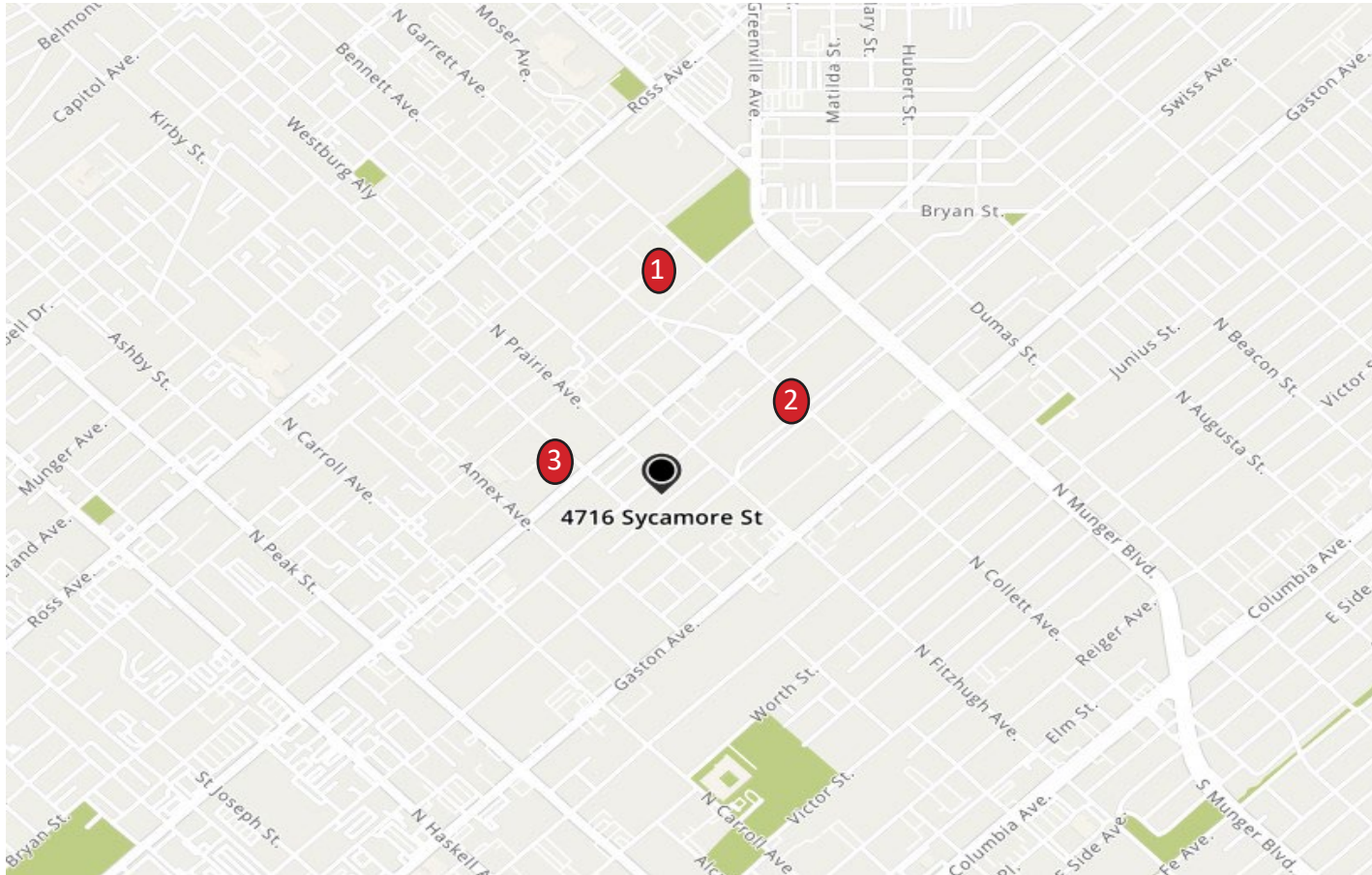
July	Aug	Sept	Oct	Noc	Dec	Total
\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00	\$28,400.00	\$340,800.00
\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(1,420.00)	\$(17,040.00)
\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00	\$26,980.00	\$323,760.00
\$735.00	\$735.00	\$735.00	\$735.00	\$735.00	\$735.00	\$8,820.00
\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00	\$1,185.00	\$14,220.00
\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00	\$28,165.00	\$337,980.00
\$202.54	\$181.47	\$329.60	\$402.12	\$388.95	\$376.63	\$4,011.03
\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
		\$165.00				\$495.00
\$455.02			\$622.35		\$421.54	\$1,925.79
						\$84.79
	\$74.41					\$429.32
		\$150.00				\$450.00
	\$541.21		\$123.06			\$1,207.03
\$623.96			\$555.13			\$2,455.24
		\$76.52		\$356.69		\$1,041.06
			\$225.06			\$1,080.42
						\$571.48
\$1,481.52	\$997.09	\$921.12	\$2,127.72	\$945.64	\$998.17	\$16,151.16
\$41.00	\$56.00	\$61.00	\$60.00	\$70.00	\$70.00	\$670.00
\$341.00	\$328.00	\$297.00	\$327.00	\$412.00	\$427.00	\$4,862.00
\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	\$4,032.00
\$1,342.00	\$1,060.00	\$1,285.00	\$1,392.00	\$1,205.00	\$1,241.00	\$16,500.00
\$2,060.00	\$1,780.00	\$1,979.00	\$2,115.00	\$2,023.00	\$2,074.00	\$26,064.00
\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$180.00
						\$150.00
\$224.02						\$224.02
	\$1,550.00					\$3,950.00
\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90	\$1,689.90	\$20,278.80
\$1,928.92	\$3,254.90	\$1,704.90	\$1,704.90	\$1,704.90	\$1,704.90	\$24,782.82
\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$20,000.04
\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$1,666.67	\$20,000.04
\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$46,935.48
\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$3,911.29	\$46,935.48
\$11,048.40	\$11,609.95	\$10,182.98	\$11,525.58	\$10,251.50	\$10,355.03	\$133,933.50
\$17,116.60	\$16,555.05	\$17,982.02	\$16,639.42	\$17,913.50	\$17,809.97	\$204,046.50

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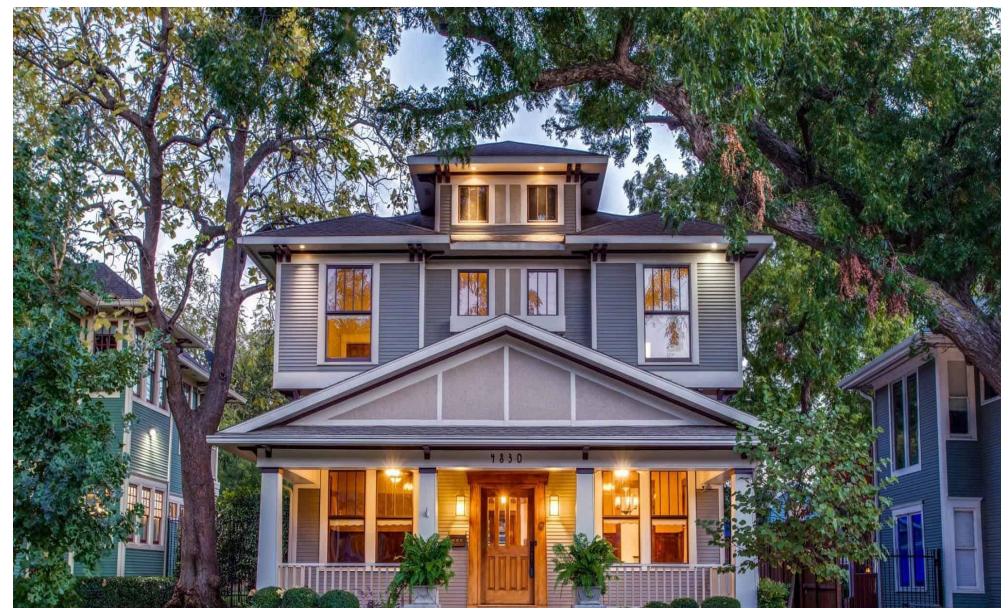


Rent Comps

Rent Comps



Address	YOC	SQ FT	Rents	Rent/SF
5003 Bryan	1947	600	\$1,300.00	\$2.16
1503 Garrett	1982	586	\$1,300.00	\$2.22
4811 Live Oak	1963	950	\$1,595.00	\$1.68
AVG		555	\$1,306.25	\$2.02
Sycamore Proforma Rent				\$1.93



AREA OVERVIEW

Old East Dallas

If you're the kind of person who likes to keep their options open, Old East Dallas is a great choice. You're bordered by the museums and venues of downtown's darling and walkable Arts District to your west, trendy bars and restaurants in Lower Greenville and Henderson Corridor to the north as well as the music and cultural institutions of Deep Ellum to the south. With a short drive east to White Rock Lake or easy access to an Interstate, Old East Dallas is as perfect a place to live for it's proximity to just about anywhere in the metroplex.

On the home front, hang out at Dallas mainstays such as Bryan Street Tavern with its popular patio and delicious pizzas or the gigantic sandwiches and fresh pasta from the unrivaled Jimmy's Food Store. After fueling up, head over to Exall Park to shoot some hoops or to go for a jog to burn off those carbs. If the day's activities get out of hand, you are not too far from one of the best hospitals in Texas. Old East Dallas is the best place to live for a location that allows you to get anywhere in the city quickly or enjoy great options right near home.



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.

Dallas Property Advisors, LLC	9014295	matteo@dallaspropertyadvisors.com	469-554-0430
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Matteo Faeth	0619346	matteo@dallaspropertyadvisors.com	469-554-0430
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Jaclyn Castano	645546	jaclyn@dallaspropertyadvisors.com	972-898-9399
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



Contact Information

Matteo Faeth, CCIM
Dallas Property Advisors
Broker
469.554.0430
Matteo@DallasPropertyAdvisors.com

Jaclyn Castano
Dallas Property Advisors
Senior Associate
972.898.9399
Jaclyn@DallasPropertyAdvisors.com

3309 Elm St
Suite 221
Dallas, TX 75226

www.dallaspropertyadvisors.com