



3937 WINFIELD AVENUE

FORT WORTH, TX 76109

NRES
COMPANY

PROPERTY SUMMARY



LOCATION: 3937 Winfield Ave
Fort Worth, TX 76109



SALES PRICE: \$1,050,000



PRICE PER BED: \$210,000



BED LAYOUT: 5 bedrooms / 5 bathrooms:
1 bed 1 bath (downstairs)
4 bed 4 bath (upstairs)



BUILDING: Single Family (Student Housing)



RENT: \$7250/month (Year 1)
\$1450/bed/month



OCCUPANCY: 100.00%



ZONING: "A-5" One-Family



APN: 03569209



Sqft: 2,442 sqft



PROFORMA

YEAR 1 **-\$1450/BED/MONTH**

Operating Income & Expense

| | Proforma |
|-----------------------------------|--------------------|
| INCOME | |
| GROSS SCHEDULED RENT | \$87,000.00 |
| VACANCY | \$0.00 |
| EFFECTIVE GROSS INCOME | \$87,000.00 |
| EXPENSE | |
| PROPERTY TAXES | \$9,000.00 |
| INSURANCE | \$1,600.00 |
| MANAGEMENT FEE | \$4,350.00 |
| LANDSCAPING | \$1,200.00 |
| REPAIRS & MAINTENANCE | \$1,200.00 |
| MARKETING PLATFORM | \$180.00 |
| GROSS EXPENSES | \$17,530.00 |
| NOI - Net Operating Income | \$69,470.00 |

NOTES

| | |
|----------------------|--|
| OCCUPANCY | 100.00% (EFFECTIVE 8/1/2026) |
| RENT INCREASE | \$50.00/BED/MONTH - YEAR 2 |
| MARKETING PLATFORM | \$15.00/MONTH |
| RENT | \$7,250.00 - YEAR 1 \$7,500.00 - YEAR 2 |
| TAXES | 80.00% ASSESSMENT @ 2.24% |
| MANAGEMENT FEE | 5.00% OF EGI |
| INSURANCE | \$1,600.00/YEAR (ASK FOR REF) |
| CAPITAL RESERVES | \$250.00/YEAR |
| MAKE READY ALLOWANCE | \$2,000.00/YEAR OR EVERY 2 YEARS |
| EXPENSE RATIO | 20.15% |
| ASKING CAP RATE | 6.62% |

FIRST FLOOR PLAN



SECOND FLOOR PLAN



CONSTRUCTION PHOTOS - MARCH 10, 2026



CONSTRUCTION PHOTOS - MARCH 10, 2026



TCU BY 2035

University Growth Outlook

Texas Christian University (TCU) has announced a long-term strategic initiative to expand enrollment to approximately 17,900–20,000 students by 2035, up from roughly 13,000 students today. This represents ~40–50% enrollment growth over the next decade and is supported by a major campus expansion plan that includes new academic buildings, research facilities, and student amenities.

The university's long-term enrollment targets include approximately:
14,900 undergraduate students
~3,000 graduate students

This growth is expected to significantly increase the number of students attending TCU each year and ultimately entering the off-campus housing market.

Two-Year On-Campus Residency Requirement

TCU requires first-year and second-year undergraduate students to live in university housing. As a result, the primary off-campus renter pool consists of:

- Juniors
- Seniors
- Graduate students
- Transfer students
- Students seeking more independence than campus housing offers

This policy creates a natural demand pipeline, where each incoming freshman class becomes a potential off-campus renter cohort two years later.

With freshman classes continuing to grow, the number of students transitioning into the off-campus market will also increase.

Off-Campus Housing Demand

Upper-division students typically prefer off-campus housing because it offers:

- Larger living spaces
- Full kitchens
- Private bedrooms and bathrooms
- Dedicated parking
- The ability to live with established friend groups
- Greater independence than traditional residence halls

These preferences make single-family homes, duplexes, townhomes, and small multifamily properties near campus particularly attractive to upper-division students.

Many students also remain off campus during their third and fourth years, creating multi-year tenant demand cycles.

Graduate Student Demand

TCU plans to increase graduate enrollment to approximately 3,000 students by 2035 as part of its research and academic expansion strategy. Graduate students typically prefer apartment-style housing near campus rather than traditional dormitory housing, further supporting demand for nearby rental housing. Graduate housing demand is especially strong for properties offering:

- Quiet living environments
- Private bedrooms and bathrooms
- Flexible lease terms
- Close proximity to campus

Investment Takeaway

TCU's long-term enrollment growth combined with its two-year on-campus residency requirement creates a durable demand pipeline for off-campus student housing. Key drivers supporting long-term investment demand include:

- Significant projected enrollment growth
- A consistent flow of students aging into the off-campus housing market
- Strong preference among upper-division students for off-campus living
- Growing graduate student population

As TCU continues expanding, well-located off-campus properties within walking distance to campus are expected to remain highly desirable among juniors, seniors, and graduate students.



AREA EMPLOYMENT

Located in the Dallas–Fort Worth Metroplex, 3937 Winfield Ave in Fort Worth, Texas benefits from a strong and diverse regional economy that supports consistent housing demand. The area is anchored by major employers across education, healthcare, aerospace, and transportation, creating a stable tenant base for rental properties.

EDUCATION:

Nearby Texas Christian University and Fort Worth Independent School District provide significant employment while bringing students, faculty, and staff who need nearby housing.

HEALTHCARE:

Major healthcare systems such as Texas Health Resources, JPS Health Network, and Cook Children's Health Care System employ thousands of medical professionals throughout Fort Worth.

AEROSPACE & INDUSTRY:

Lockheed Martin operates one of the region's largest aerospace facilities in Fort Worth, providing high-quality engineering and manufacturing jobs.

TRANSPORTATION & LOGISTICS:

The nearby Dallas/Fort Worth International Airport and companies like American Airlines support a large workforce in logistics, aviation, and transportation.

Together, these industries create a stable employment base and strong rental demand in the Fort Worth market.



3937 WINFIELD AVE

REACH OUT FOR ALL DUE DILIGENCE ITEMS .

ANDREW NEUMANN

INVESTMENT SALES

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COMPANY

INFORMATION ABOUT BROKERAGE SERVICES

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE.
TEXAS LAW REQUIRES ALL REAL ESTATE LICENSEES TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. (01A TREC NO. OP-K)

INFORMATION ABOUT BROKERAGE SERVICES:
Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:
The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:
The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:
A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an inter- mediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:
You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

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|------------------------------------|-------------|------------------------|------------|
| NRES | 9006927 | broker@nrescompany.com | 9259995135 |
| LICENSED BROKER / BROKER FIRM NAME | LICENSE NO. | EMAIL | PHONE |
| DESIGNATED BROKER OF FIRM | LICENSE NO. | EMAIL | PHONE |
| SALES AGENT/ASSOCIATES NAME | LICENSE NO. | EMAIL | PHONE |