



TCU DUPLEX PORTFOLIO

STUDENT HOUSING PORTFOLIO

[Overview](#)

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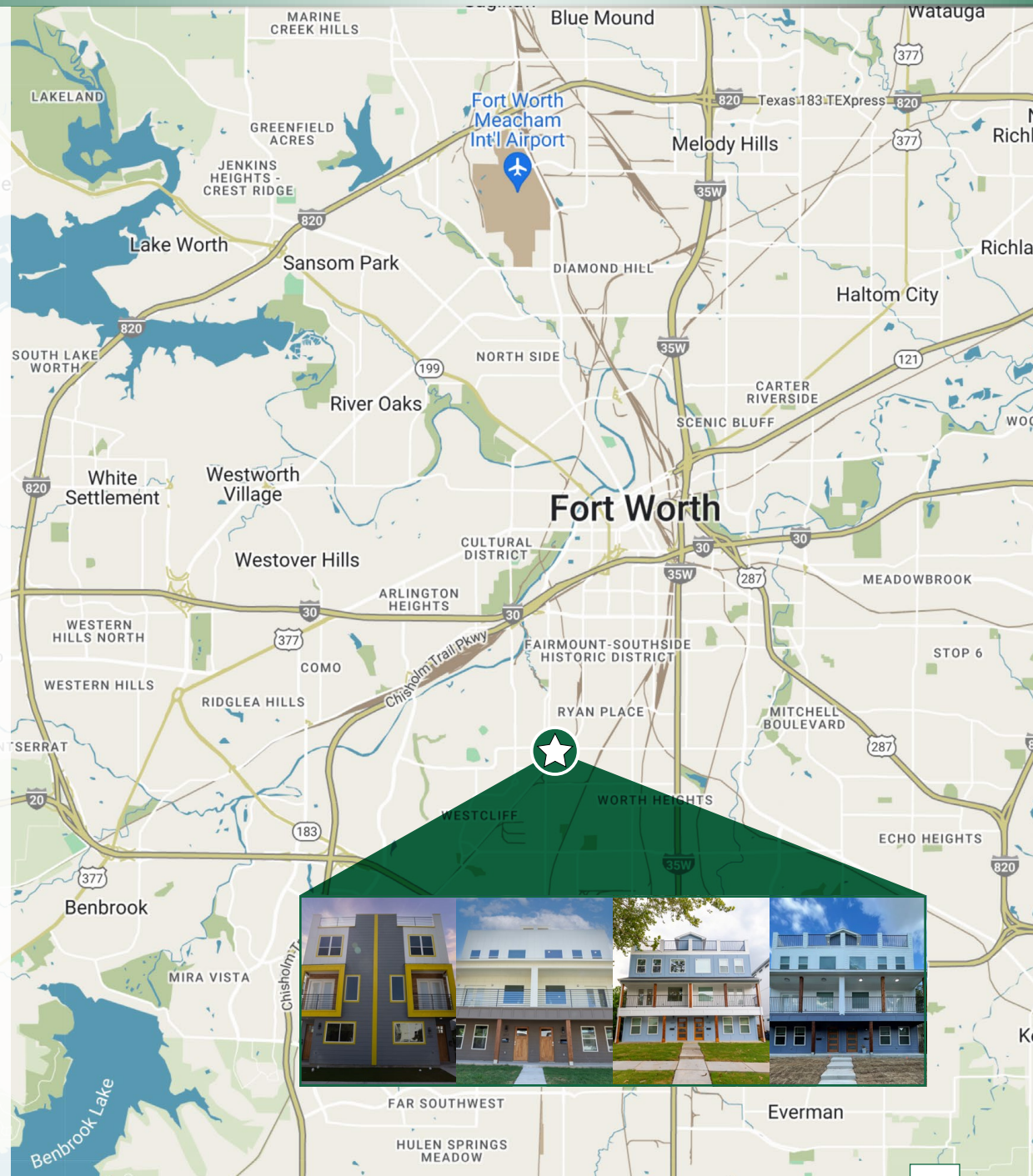
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INVESTMENT SUMMARY

- An opportunity to acquire an off-campus TCU student housing portfolio located in Fort Worth, Texas (Dallas-Fort Worth MSA).
- This is an opportunity for investors to acquire a 100% pre-leased 40 bedroom, 40 bathroom portfolio with rent increases in a very desirable submarket.
- Construction of the units completed in July of 2023 with the tenant leases beginning on August 1st of 2023.
- All of the units include high end designer finishes such as oversized kitchens, quartz counter tops, stainless steel appliances, large balconies and on-site parking.
- These asset types are in high demand among the TCU student body and are currently leased out until May 2025.
- Each unit contains their own heating and air conditioning systems, two stackable washer/dryer units and tankless hot water heaters.
- The portfolio is conveniently located 0.4 miles from TCU's campus in the middle of a high growth district surrounded by like-kind properties full of TCU students.
- The favorable demographics of the TCU student population provides a great opportunity to investors looking for long term stability and steady rent increases.



TCU HIGHLIGHTS



Enrollment

10,915 Undergraduate
1,870 Graduate



#98 Best National Universities

US News & World Report (2023)



#16

Most Beautiful Campus

The Princeton Review (2024)



Top 50 Full-Time MBA Program

US News & World Report (2024)



Member of Big 12

Athletic Conference



#1 Happiest Students

The Princeton Review(2024)



961,885 Population

(World Population Review)



4.1% Population Growth Since 2020

2020



#13 Largest City in the US

by Population



#1 Zoo in America

(USA Today, 2021)



#3 Best Place to live in the US

US News & World Report (2023)



1,000,000 Project Population by 2030

(US. Census Bureau)

AREA MAP

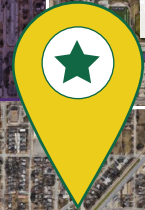


Fort Worth Zoo

Colonial Country Club

TRADER JOE'S

TCU



HYATT PLACE

UNITED STATES POSTAL SERVICE

WHATABURGER
Dutch Bros

Fiesta

Auto Zone

WHATABURGER

AC SUPPLY CO.

U-HAUL

SONIC

CHARLESTON'S RESTAURANT
Tom Thumb
DSW DESIGNER SHOE WAREHOUSE

ACE Hardware
Albertsons

Kroger

SUBWAY
7 ELEVEN

TACO BELL

Walmart

CARSHON'S

TELOLOAPAN SUPERMERCADOS

Public Storage

La Gran Plaza de Fort Worth

THE HOME DEPOT
TEXAS BURLINGTON
CHUCK E. CHEESE Party City
HomeGoods SPROUTS FARMERS MARKET
HONEY BAKED Ham GO
Olive Garden ITALIAN KITCHEN

NO LIMIT

IHOP RESTAURANTS
Burlington DOLLAR TREE GameStop
Spectrum CITITRENDS THE CHILDREN'S PLACE
ROSS DRESS FOR LESS
Foot Locker HomePlus Fiesta T-Mobile REGIO
kids for less CHUCK E. CHEESE boost mobile PIZZA PATRON

TEXAS TRACK WORKS

Hulen Mall

PROPERTY DETAILS

PROPERTY SUMMARY

Sales Price	\$7,180,000
Number of Units	8
Number of Bedrooms	40
Number of Buildings	4
Number of Floors	4
Rentable	18603

TAX INFORMATION

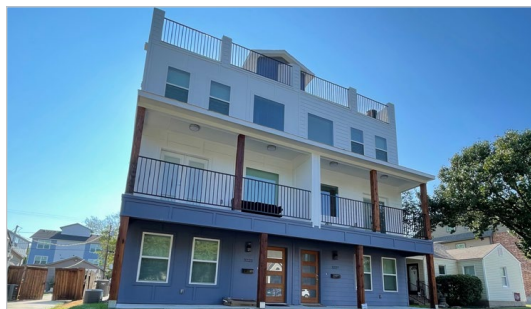
Parcel Number	00392847, 00393053, 60501618, 00392952
Parcel Sizes	6,272 sqft, 6,054 sqft, 6,272 sqft, 6,229 sqft
Tax Rate	2.26%

CONSTRUCTION

Foundation	Concrete Slab
Construction Materials	Brick, Hardie Siding
Roof	Comp Shingle
Terrace	Roof top Terrace

MECHANICAL

HVAC	2 per unit
Electricity	Individually metered by unit
Hot Water	Tanked/Tankless Water heater
Electrical Wiring	Copper



PARKING

Parking	Concrete
Parking Spots	5 per unit
Garage	N/A

UTILITIES

Electric	Tenant
Water/Sewer	Tenant
Gas	Tenant
Cable/Internet	Tenant

DEPOSITS & FEES

Security Deposit	One Month's Rent
Guarantor Forms	On File
Pets	Not allowed

LAUNDRY

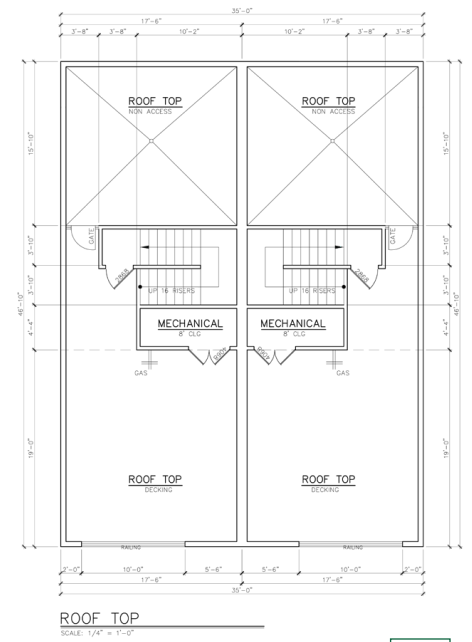
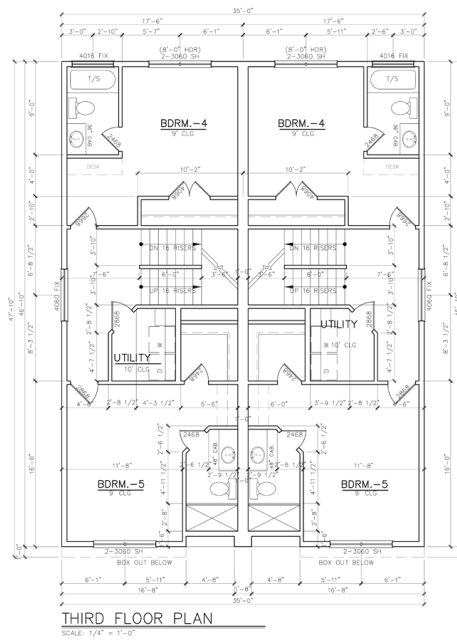
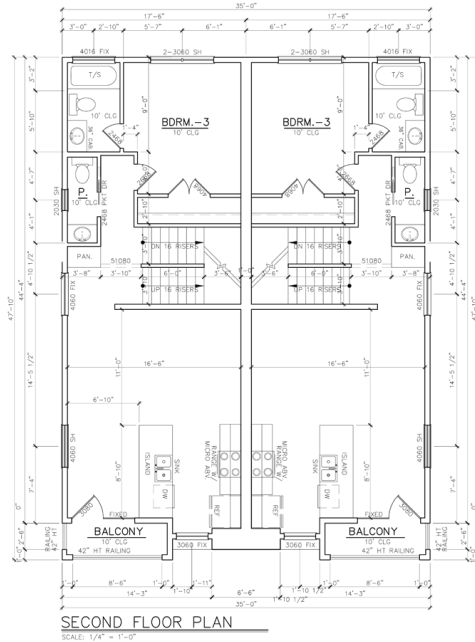
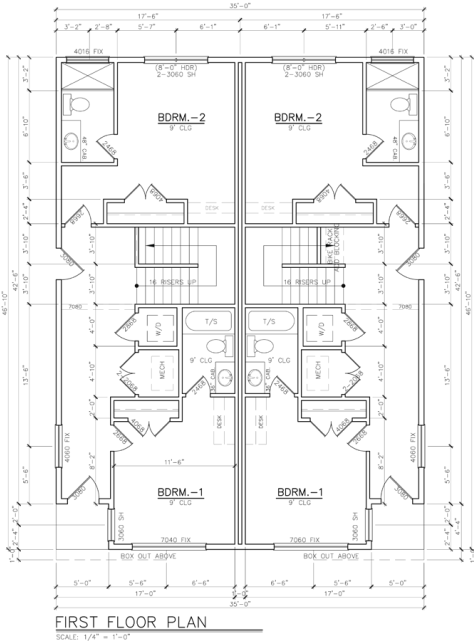
Washer's & Dryer's	2 Sets of W/D Provided Per unit
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SCHOOLS

School District	Fort Worth ISD
Elementary	Lily B Clayton
Middle School	McLean Middle School
High School	Paschal High School

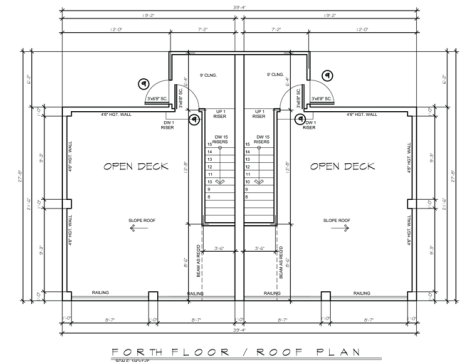
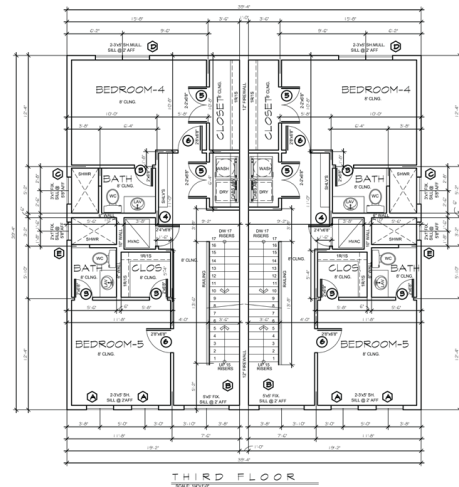
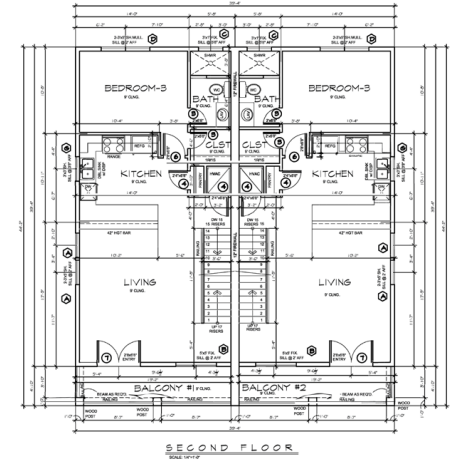
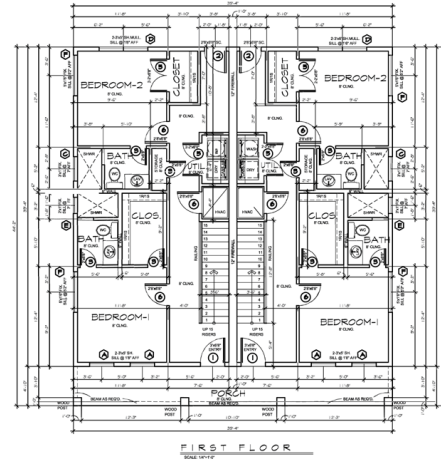
FLOOR PLAN AND PHOTOS

2329-2331 Benbrook Dr, Fort Worth, TX



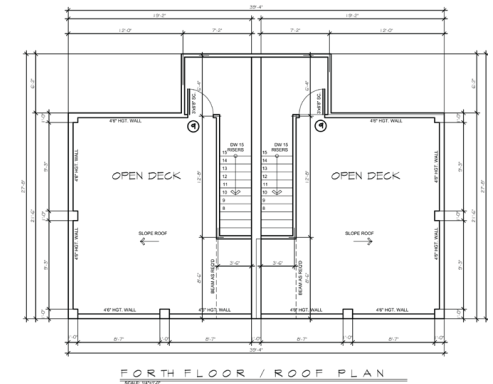
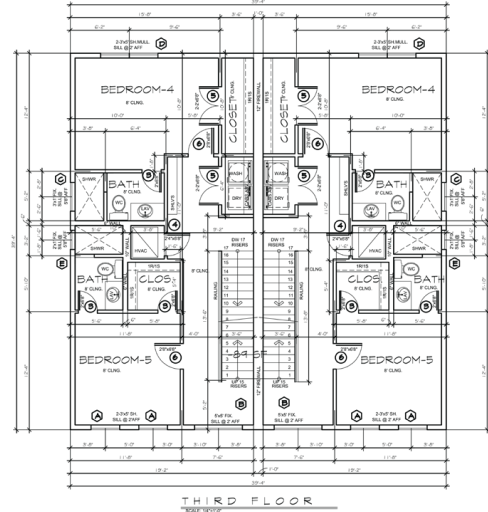
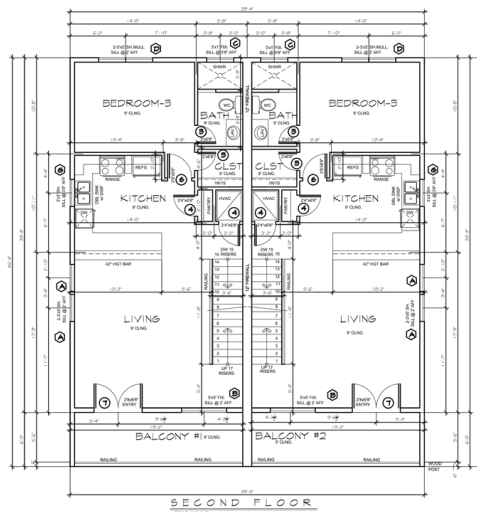
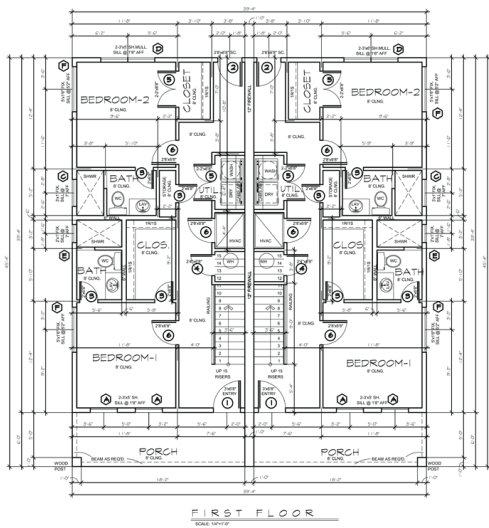
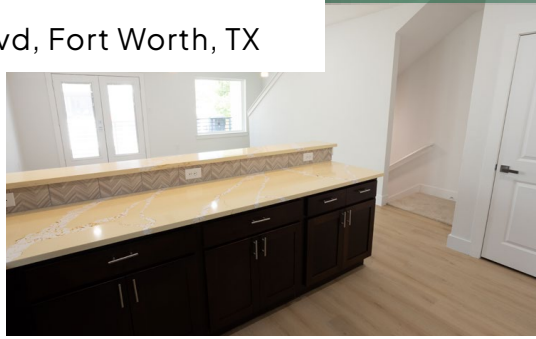
FLOOR PLAN AND PHOTOS

3225-3227 McCart Ave, Fort Worth, TX



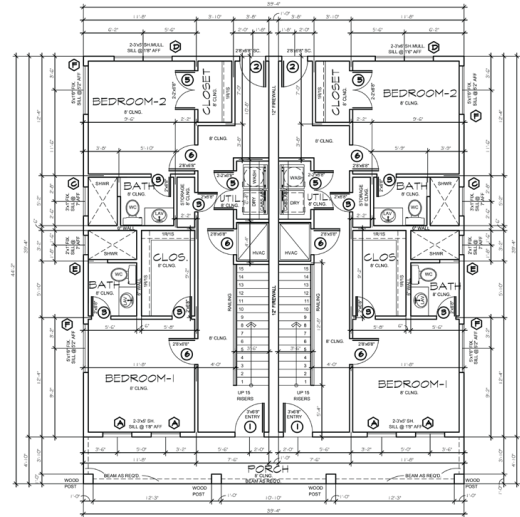
FLOOR PLAN AND PHOTOS

3217-3219 Forest Park Blvd, Fort Worth, TX

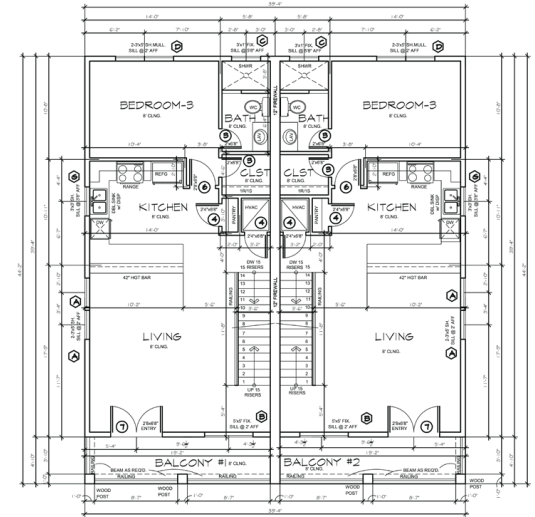


FLOOR PLAN AND PHOTOS

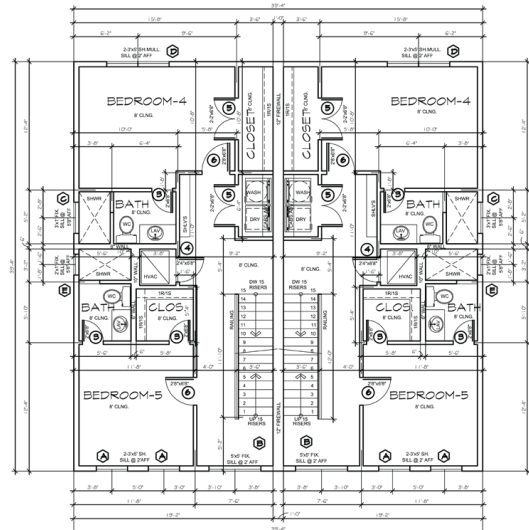
3220-3222 Forest Park Blvd, Fort Worth, TX



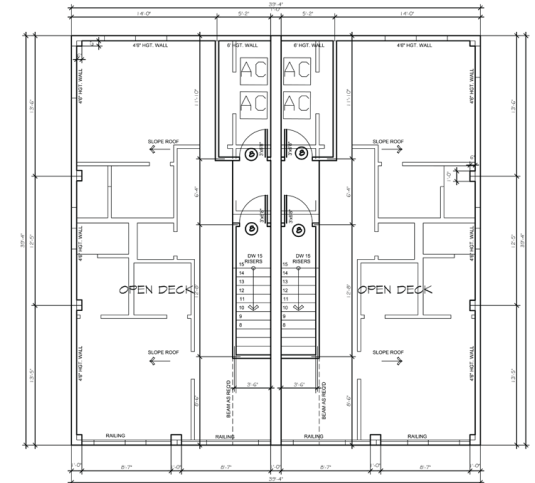
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



FORTH FLOOR / ROOF PLAN

MARKET OVERVIEW



The Dallas-Fort Worth (DFW) metroplex, situated in the heart of North Texas, stands as a dynamic hub of culture, commerce, and innovation. Comprising two major cities, Dallas and Fort Worth, along with numerous surrounding suburbs, DFW is the largest metropolitan area in Texas and one of the fastest-growing regions in the United States.

DFW boasts a diverse and robust economy driven by industries such as technology, finance, healthcare, manufacturing, and logistics. The region is home to numerous Fortune 500 companies, including American Airlines, ExxonMobil, AT&T, and Southwest Airlines, among others. With its central location and business-friendly environment, DFW continues to attract businesses and

entrepreneurs from around the globe.

The cultural landscape of DFW is as diverse as its population, offering a wealth of museums, galleries, theaters, and entertainment venues. In Dallas, the Arts District stands as the largest urban arts district in the United States, housing institutions such as the Dallas Museum of Art, the Nasher Sculpture Center, and the Winspear Opera House. Meanwhile, Fort Worth boasts the renowned Kimbell Art Museum, the Modern Art Museum of Fort Worth, and the historic Stockyards District, where visitors can experience the city's cowboy heritage.

Sports enthusiasts will find plenty to cheer about in DFW, home to professional sports teams such as the Dallas Cowboys (NFL),

Dallas Mavericks (NBA), Texas Rangers (MLB), and FC Dallas (MLS). The region also offers ample opportunities for outdoor recreation, with sprawling parks, lakes, and trails for hiking, biking, boating, and fishing. DFW is home to several prestigious universities and research institutions, including Southern Methodist University (SMU), the University of Texas at Dallas (UTD), and Texas Christian University (TCU). These institutions contribute to the region's intellectual capital and foster innovation in fields such as technology, healthcare, and engineering.

DFW's transportation infrastructure includes an extensive network of highways, freeways, and toll roads, providing convenient access to and from the region. The Dallas/Fort Worth International Airport (DFW) serves

as a major transportation hub, offering domestic and international flights to destinations worldwide. Additionally, DFW is connected by commuter rail and public transit systems, providing residents and visitors with efficient transportation options within the metroplex.

DFW's culinary scene reflects its diverse population, with a tantalizing array of dining options ranging from Tex-Mex and barbecue to international cuisine and fine dining. Visitors can sample authentic Texas barbecue at renowned establishments like Pecan Lodge and Lockhart Smokehouse or savor upscale dining experiences at top-rated restaurants in both Dallas and Fort Worth.

ANALYSIS: UNIT MIX

UNIT TYPE	FLOOR PLAN	# OF UNITS	UNIT SQFT	ACTUAL RENT (24-25)	ACTUAL RENT (24-25) / SF	MARKET RENT	MARKET RENT/SF	2025-2026 RENTS	2025-2026 RENT/SF
3225 McCart	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$6,000.00	\$2.63	\$6,000.00	\$2.63	\$6,500.00	\$2.85
3227 McCart	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$6,000.00	\$2.63	\$6,000.00	\$2.63	\$6,500.00	\$2.85
2329 Benbrook	5 Bedroom/5 Bathroom with Rooftop	1	2444	\$5,500.00	\$2.25	\$6,000.00	\$2.45	\$6,500.00	\$2.66
2331 Benbrook	5 Bedroom/5 Bathroom with Rooftop	1	2444	\$5,500.00	\$2.25	\$6,000.00	\$2.45	\$6,500.00	\$2.66
3217 Forest Park	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$5,500.00	\$2.41	\$6,000.00	\$2.63	\$6,500.00	\$2.85
3219 Forest Park	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$5,500.00	\$2.41	\$6,000.00	\$2.63	\$6,500.00	\$2.85
3220 Forest Park	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$5,500.00	\$2.41	\$6,000.00	\$2.63	\$6,500.00	\$2.85
3222 Forest Park	5 Bedroom/5 Bathroom with Rooftop	1	2280	\$5,500.00	\$2.41	\$6,000.00	\$2.63	\$6,500.00	\$2.85
Totals 40 Bedrooms		8	18568	\$5,625.00	\$2.43	\$6,000.00	\$2.59	\$6,500.00	\$2.80

ANALYSIS: FINANCIALS

	YEAR 1	PER UNIT	Year 2	PER UNIT
INCOME	2024-25		2025-26*	
Gross Scheduled Rents	\$540,000.00	\$67,500.00	\$624,000.00	\$78,000.00
(Loss-To-Lease)/Gain-To-Lease	\$0.00	\$0.00	\$0.00	\$0.00
Rental Losses				
Vacancy	\$0.00	\$0.00	\$0.00	\$0.00
Gross Potential Income	\$540,000.00	\$67,500.00	\$624,000.00	\$78,000.00
EXPENSES				
Taxes	\$78,984.00	\$9,873.00	\$81,350.00	\$10,168.75
Insurance	\$13,932.00	\$1,741.50	\$14,349.96	\$1,793.75
Maintenance	\$8,940.00	\$1,117.50	\$9,360.00	\$1,170.00
Alarm	\$0.00	\$0.00	\$0.00	\$0.00
Water	\$0.00	\$0.00	\$0.00	\$0.00
Gas	\$0.00	\$0.00	\$0.00	\$0.00
Electric	\$0.00	\$0.00	\$0.00	\$0.00
Internet	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses	\$101,856.00	\$12,732.00	\$105,059.96	\$13,132.50
Net Operating Income	\$438,144.00	\$54,768.00	\$518,940.04	\$64,867.51
SALES PRICE	\$7,180,000.00		\$7,180,000.00	
CAP RATE	6.10%		7.23%	



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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.

Purple Real Estate, LLC
 Licensed Broker /Broker Firm Name or Primary Assumed Business Name

Jonathan Rothchild
 Designated Broker of Firm

Licensed Supervisor of Sales Agent/Associate

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 Date


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