OFFERING MEMORANDUM

North Hills Crest

3501 N Hills Dr · Haltom City, Texas

122 UNITS · BUILT 1963

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Performance that Builds Relationships.

REO OPPORTUNITY

The Offering

THE OPPORTUNITY

Wellington Realty is pleased to present North Hills Crest, a 122-unit, Class C, All-Bills-Paid community in the high-barrier submarket of Haltom City, Texas. Completed in 1963, the asset presents a compelling value-add opportunity, with significant upside through operational repositioning given its below-market rents in a low supply submarket.

PROPERTY OVERVIEW

Situated on 5.19 acres, North Hills Crest spans seven buildings, four flats and three garden-style with a healthy mix of one and two-bedroom units. 110 units have seen moderate upgrades on a non-programmatic basis.

Positioned just off I-820 within the DFW Metroplex, the asset benefits from convenient access to a variety of regional employment centers including downtown Fort Worth just five miles southwest. The property is zoned within the Birdville Independent School District, a well-regarded district serving Haltom City and the surrounding area.

KEY ATTRIBUTES

Property Name	**North Hills Crest**
Address	**3501 N Hills Dr**
Total Rentable SF	**59,060**
Property Type	**Garden/Flats**
Average Effective Rent	**$1,078**
Competitive Set Effective Rent	**$1,337**
Submarket Effective Rent	**$1,359**
Submarket Occupancy	**91.8%**
MSA Effective Rent	**$1,554**
MSA Occupancy	**88.7%**

122	1963	484	78.7%	5.19
UNITS	YEAR BUILT	AVG SF	OCCUPANCY	ACRES

Investment Highlights

REO Opportunity

Bank ownership brings a motivated, institutional seller focused on timely execution and a clean closing process

Rent Promotion

Rents significantly lower than market comps provide the opportunity to push rents and increase NOI while keeping rents affordable for current tenants

Strategic DFW Location

Direct access to Fort Worth's employment centers through proximity to I-820, I-35 W, Hwy 121, Hwy 377, and Hwy 183

Low Supply Submarket

Limited deliveries and new construction shield this asset from near-term competitive supply pressure and support outsized future rent growth

Operational Upside

Opportunity to tighten expense controls and close the gap to submarket-stabilized performance. Potential to implement a RUBS program to recover utility expenses and boost NOI wellington REALTY

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CONTACT US

For additional information, please contact us at:

DAVID SHAFFER
Managing Partner
dshaffer@wellingtonrealty.com
214-855-5900

JOEL FOSTER
Associate
jfoster@wellingtonrealty.com
214-855-5900 x 209

THOMAS JEANSONNE
Associate
tjeansonne@wellingtonrealty.com
214-855-5900 x 213

TREY KINGSTON
Associate
tkingston@wellingtonrealty.com
214-855-5900 x 203

MICHAEL SPAMER
Associate
mspamer@wellingtonrealty.com
214-855-5900 x 204

JARET CARLSEN
Associate
jcarlsen@wellingtonrealty.com
214-855-5900 x 201

ADDRESS
3400 Carlisle St. Suite 500
Dallas, TX 75204

PHONE
(214) 855-5900
Main Office

EMAIL
info@wellingtonrealty.com