

ZONED 55+ ACTIVE ADULT DEVELOPMENT SITE

8.56+/- Acres | 182+/- Units | US-67 | Cedar Hill, Texas 75104

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Vanguard Real Estate Advisors (“VREA”) has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase an 8.56+/- acre entitled active adult development site located at the northwest quadrant of W. Wintergreen Road and US Highway 67 in rapidly growing Cedar Hill, TX just minutes south of the Dallas CBD (the “Site”). The Site comes with completed plans for a 182 unit, 3-story, 55+ age restricted community. The Seller will convey the following at closing: existing architectural plans, engineering plans, and select third party reports. The Site is 8.56+/- acres out of a larger 13.75+/- acre site which is set to have retail fronting US Highway 67 and Wintergreen Road, through which the Site will be accessible. This is an excellent opportunity to acquire a Site at a reduced **price of \$19,500 per developable unit**, down from \$23,764 per unit.

A 2% co-broker fee is available to a Co-Broker that sources a Principal that VREA has not previously contacted in any format or sent information regarding this opportunity.

INVESTMENT OVERVIEW ⁽¹⁾	
Property	8.557+/- Acres
Location	1493, 1495, 1497 North J. Elmer Weaver Freeway, Cedar Hill, TX 75104 (32.619852, -96.915958)
Due Diligence Vault	Link to Due Diligence Vault
Access	Available via future access roads as depicted in Site on page 3
Utilities	Water and Sewer at intersection of US-67 and W. Wintergreen Road
Zoning	Zoned through Ordinance 2022-755
Appraisal District Property ID	65108604010030000, 65108604010020000, 65108604010010000
School District	Duncanville ISD

(1) Purchaser to confirm all information during due diligence

PRICING	
Asking Price	\$3,549,000
Asking Price Per Developable Unit ⁽²⁾	\$19,500
Asking Price Per SF	\$9.52

(2) Price per Unit based on 182 developable units

TAX INFORMATION	
Taxing Entity	Tax Rate
Cedar Hill	0.646525
Duncanville ISD	1.082800
Dallas County	0.215718
Dallas College	0.110028
Parkland Hospital	0.219500
Total Tax Rate	2.274571



DEMOGRAPHICS

ESTIMATED POPULATION (2023)



1-MILE | 7,026
3-MILE | 91,264
5-MILE | 184,659

MEDIAN HOUSEHOLD INCOME



1-MILE | \$84,710
3-MILE | \$67,004
5-MILE | \$62,679

MEDIAN HOME VALUE



1-MILE | \$288,571
3-MILE | \$243,229
5-MILE | \$241,002

*Active adult Site is outlined in red, remaining acreage is commercial to be sold seperate.

DEVELOPMENT OPPORTUNITY | CEDAR HILL, TEXAS | 3



8.56+/- ACRES
CEDAR HILL, TEXAS



8.56+/- ACRES
CEDAR HILL, TEXAS



INVESTMENT HIGHLIGHTS



Strategic Location

- The 8.56+/- acre Site is ideally located at the northwest quadrant of US Highway 67 and W. Wintergreen Road just three miles south of Interstate 20, five miles west of Interstate 35, and ten miles south of Interstate 30 allowing for easy access to the entirety of the Metroplex.
- In the immediate area are a number of national grocers, retailers, and restaurants such as Costco, Chick-fil-a, Starbucks, 7-Eleven, and more.
- The Site is located within Duncanville ISD less than a mile from both Brandenburg Intermediate School and Alexander Elementary School.
- Approximately 3 miles south of Methodist Charleston Medical Center, the only hospital with a Level 3 trauma center and heart failure clinic in the region.



Zoning

- The Site is zoned through ordinance 2022-775 allowing for 182+/- units of “retirement housing” which is age restricted to 55+/-.
- Seller will convey a construction set of engineering and architectural plans as well as existing 3rd party reports to a Purchaser at Closing. Seller to complete preliminary plat prior to closing.
- The Buyer will have to construct the storm water drainage improvements which is estimated to cost approximately \$1MM. Please note, the ability to pull building permits for this Site is contingent on a permit for 6,000 sf retail pulled prior.
- Purchaser to do their own due diligence related to zoning and unit count.



Population and Demographics

- Per the US Census Bureau, the population of Cedar Hill grew by 1.31% between 2020 and 2021 from 48,337 to 48,968.
- According to Texas Realtors, the median price for homes in Cedar Hill as of March 2024 is \$366,450, a 18.8% increase year-over-year.
- According to the Cedar Hill EDC, the median household income within the City is \$83,000 which is 15% more than the county average.
- Active adult rent comparables within a 15 mile radius are achieving market rents up to \$2.21 psf.



AREA HIGHLIGHTS

- The DFW area has a well-diversified economy that ranks fifth in the nation with an estimated 2022 Gross Metropolitan Product (GMP) of \$682 billion and recent surveys by CBRE rank the DFW area as the top market for real estate investments in the U.S. for 2023.
- Truist reports reveal the DFW Metro's stellar performance, recording the highest year-over-year job growth rate as of April 2023. Among the largest U.S. metros, it clinched the second-highest overall job growth, solidifying its position as a powerhouse in employment dynamics.
- A December 2023 report by Multi-Housing News ranked Dallas-Fort Worth as one of the nation's hottest rental markets with average asking rents of approximately \$1.70 per square foot.
- The DFW metro has an estimated population of 8.1 million people which ranks fourth in the nation among metro areas and is projected to grow to a population of nearly 10 million by 2030 surpassing Chicago as the third largest metro in the U.S.
- Recent rankings and awards received by DFW include: #2 in the country for Most Commercial Projects Underway, #5 Fastest-Growing Economy (2022), and #6 Most Innovative City in the World.

The Site is located within Dallas County which is part of the Dallas-Fort Worth-Arlington Metropolitan Statistical Area ("DFW"). DFW encompasses 12 counties in North Texas and has a population of 8.1 million, making it the largest population center in Texas, fourth largest in the U.S., and seventh largest in the Americas.



**GROSS METROPOLITAN
PRODUCT**

\$682 Billion



**DFW POPULATION
GROWTH**

9.1% (2020-2022)



**DFW ESTIMATED
POPULATION**

8.1 Million



ECONOMIC OVERVIEW

Cedar Hill is located only 15 miles south of Downtown Dallas, allowing residents convenient access to numerous major employers. The City of Cedar Hill is a well-established suburb of Dallas that has been carefully upgrading city infrastructure to accommodate the steady increase of people moving into the area since 2010. Upgrades being made include road expansion, road repair, and drainage improvement throughout the City. Because of its strategic location off Highway 67, many companies choose Cedar Hill for their warehousing and distribution centers. The workforce in Cedar Hill benefits from the educational programs and partnerships with nearby Dallas College Cedar Hill Center. Major employers in the area include Cedar Hill ISD, JCPenney Distribution Center, City of Cedar Hill, and Wal-Mart Supercenter. The Cedar Hill Economic Development Corporation prides itself on being able to provide businesses with skilled workers, solid infrastructure, a strategic location, and a partnership to help businesses succeed. Cedar Hill is 36 square miles and has a population of approximately 48,000.



Dallas College Cedar Hill Center

CEDAR HILL MAJOR EMPLOYERS

COMPANY NAME	EMPLOYEES
Cedar Hill ISD	1,025
City of Cedar Hill	380
Walmart Supercenter	250
Total Highway Maintenance	250
JCPenney Store Support Center	240
Super Target	220
DMI Corporation	130
Home Depot	130
MJB Wood Group/Precision Wood	125
P&W Quality Machine, Inc.	115

* Per Cedar Hill EDC



RENT COMPARABLE SUMMARY

Property	Year Built	No. of Units	Avg SF	Market Rent	Market Rent/SF	Effective Rent	Effective Rent/SF	Occupancy
Album Mansfield	2022	190	953	\$2,109	\$2.21	\$2,088	\$2.19	79%
The Retreat at Grand Prairie	2021	154	868	\$1,865	\$2.15	\$1,853	\$2.14	95%
The Luxe at Cedar Hill	2020	144	877	\$1,815	\$2.07	\$1,797	\$2.05	94%
The Lakes at Grand Prairie	2021	137	848	\$1,700	\$2.01	\$1,684	\$1.99	90%
The Orchards at Arlington Heights	2019	180	992	\$2,037	\$2.05	\$1,919	\$1.93	89%
Total/Average:	2021	161	914	\$1,924	\$2.11	\$1,884	\$2.06	89%

ALBUM MANSFIELD



1350 FM 157
Mansfield, TX 76063

Year Built: 2022
Number of Units: 190
Rentable Square Feet: 100,000
Average Unit Size: 953 SF
Physical Occupancy: 79%

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Market Rent/SF	Effective Rent	Effective Rent/SF
1 BR / 1 BA	35	700	\$1,672	\$2.39	\$1,655	\$2.36
1 BR / 1 BA	15	770	\$1,901	\$2.47	\$1,882	\$2.44
1 BR / 1 BA	34	773	\$1,665	\$2.15	\$1,648	\$2.13
1 BR / 1 BA	18	840	\$2,136	\$2.54	\$2,114	\$2.52
2 BR / 2 BA	18	986	\$2,080	\$2.11	\$2,059	\$2.09
2 BR / 2 BA	10	1,004	\$2,135	\$2.13	\$2,114	\$2.11
2 BR / 2 BA	1	1,074	\$2,399	\$2.23	\$2,375	\$2.21
2 BR / 2 BA	24	1,247	\$2,625	\$2.11	\$2,599	\$2.08
2 BR / 2 BA	26	1,256	\$2,659	\$2.12	\$2,633	\$2.10
2 BR / 2 BA	9	1,359	\$2,811	\$2.07	\$2,783	\$2.05
Total / Averages:	190	953	\$2,109	\$2.21	\$2,088	\$2.19

Concessions

2 Months free for leases signed on-site

THE RETREAT AT GRAND PRAIRIE



2902 S Belt Line Rd
Grand Prairie, TX 75052

Year Built: 2021
Number of Units: 154
Rentable Square Feet: 201,573
Average Unit Size: 868 SF
Physical Occupancy: 95%

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Market Rent/SF	Effective Rent	Effective Rent/SF
1 BR / 1 BA	21	750	\$1,740	\$2.32	\$1,729	\$2.31
1 BR / 1 BA	78	767	\$1,595	\$2.08	\$1,585	\$2.07
1 BR / 1 BA	1	993	\$2,185	\$2.20	\$2,170	\$2.19
2 BR / 2 BA	44	1,025	\$2,250	\$2.20	\$2,235	\$2.18
2 BR / 2 BA	3	1,101	\$2,435	\$2.21	\$2,419	\$2.20
2 BR / 2 BA	5	1,161	\$2,485	\$2.14	\$2,469	\$2.13
2 BR / 2 BA	2	1,414	\$2,635	\$1.86	\$2,618	\$1.85
Total / Averages:	154	868	\$1,865	\$2.15	\$1,853	\$2.14

Concessions

Currently no concessions are being offered.

*Data per CoStar

THE LUXE AT CEDAR HILL



1240 E Pleasant Run Rd
Cedar Hill, TX 75104

Year Built: 2020
Number of Units: 144
Rentable Square Feet: 160,000
Average Unit Size: 877 SF
Physical Occupancy: 94%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	92	733	\$1,671	\$2.28	\$1,655	\$2.26
1 BR / 2 BA	52	1,133	\$2,070	\$1.83	\$2,049	\$1.81
Total / Averages:	144	877	\$1,815	\$2.07	\$1,797	\$2.05

Concessions

*Data per CoStar

THE LAKES AT GRAND PRAIRIE



3013 Doryn Dr
Grand Prairie, TX 75052

Year Built: 2021
Number of Units: 137
Rentable Square Feet: 140,000
Average Unit Size: 848 SF
Physical Occupancy: 90%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	33	653	\$1,325	\$2.03	\$1,312	\$2.01
1 BR / 1 BA	29	752	\$1,645	\$2.19	\$1,629	\$2.17
1 BR / 1 BA	27	886	\$1,753	\$1.98	\$1,736	\$1.96
2 BR / 2 BA	32	952	\$1,800	\$1.89	\$1,783	\$1.87
2 BR / 2 BA	16	1,151	\$2,285	\$1.99	\$2,263	\$1.97
Total / Averages:	137	848	\$1,700	\$2.01	\$1,684	\$1.99

Concessions

Currently no concessions are being offered.

THE ORCHARDS AT ARLINGTON HEIGHTS



131 E Bardin Rd
Arlington, TX 76018

Year Built: 2019
Number of Units: 180
Rentable Square Feet: 265,611
Average Unit Size: 992 SF
Physical Occupancy: 89%

Unit Mix

Unit Description	No. of Units	SF	Market		Effective	
			Rent	Rent/SF	Rent	Rent/SF
1 BR / 1 BA	9	766	\$1,599	\$2.09	\$1,583	\$2.07
1 BR / 1 BA	6	778	\$1,884	\$2.42	\$1,865	\$2.40
1 BR / 1 BA	11	791	\$1,799	\$2.27	\$181	\$0.23
1 BR / 1 BA	12	793	\$1,699	\$2.14	\$1,682	\$2.12
1 BR / 1 BA	9	805	\$1,699	\$2.11	\$1,682	\$2.09
1 BR / 1 BA	13	838	\$1,699	\$2.03	\$1,682	\$2.01
1 BR / 1 BA	12	855	\$1,609	\$1.88	\$1,593	\$1.86
1 BR / 1 BA	14	861	\$1,834	\$2.13	\$1,816	\$2.11
2 BR / 2 BA	8	1,100	\$2,349	\$2.14	\$2,326	\$2.11
2 BR / 2 BA	14	1,105	\$2,309	\$2.09	\$2,286	\$2.07
2 BR / 2 BA	11	1,125	\$2,384	\$2.12	\$2,360	\$2.10
2 BR / 2 BA	6	1,126	\$2,299	\$2.04	\$2,276	\$2.02
2 BR / 2 BA	8	1,139	\$2,099	\$1.84	\$2,078	\$1.82
2 BR / 2 BA	9	1,164	\$2,199	\$1.89	\$2,177	\$1.87
2 BR / 2 BA	8	1,170	\$2,349	\$2.01	\$2,326	\$1.99
2 BR / 2 BA	9	1,172	\$2,299	\$1.96	\$2,276	\$1.94
2 BR / 2 BA	11	1,186	\$2,356	\$1.99	\$2,332	\$1.97
2 BR / 2 BA	10	1,246	\$2,539	\$2.04	\$2,514	\$2.02
Total / Averages:	180	992	\$2,037	\$2.05	\$1,919	\$1.93

Concessions

1 Month Free if leased by end of May 2024

AREA OVERVIEW

Cedar Hill is located along Highway 67, which extends from the Mexico border west of Presidio to Texarkana at the Arkansas state line. Cedar Hill is also located 3 miles south of Interstate 20 which connects west Texas to the eastern coast of the United States. The current approximate population of Cedar Hill is 48,341 (2022 U.S. Census), a 4.06% increase from 2012. The population of Dallas County is approximately 2,613,539 and is the second-most populous county in the State of Texas. The City of Cedar Hill has a broad collection of parks, special-use, and trail facilities to meet the recreational needs of the citizens. Currently, the city has over 2,500 acres in 33 parks, trails, and recreational facilities. Community parks include Cedar Hill State Park, Cedar Mountain Nature Preserve, and Calabria Nature Preserve. Education in the City of Cedar Hill is facilitated by Cedar Hill ISD which accommodates approximately 7,709 students across 12 campuses. Additionally, Cedar Hill has a Senior Activity Center which is reserved for ages 55+ and offers various specialized programs just 4 miles south of the Site.



TRANSPORTATION



Air: Commercial flights, both domestic and international, are available from Dallas Fort Worth International Airport, located 20.5 miles north of the Site, as well as Love Field, located 16 miles northwest of the Site. Private and charter flights are available from Arlington Municipal Airport located 10.5 miles west of the Site.



Highway: The Site is directly located along Highway 67 and is 3 miles south of Interstate 20 and 5 miles west of Interstate 35, giving this Site excellent accessibility to Dallas, Arlington, and Fort Worth.



Public transport: Residents now have easier access to public transportation in Cedar Hill because of STAR Transit's expanded service region, which also allows connections to other local transit systems. Residents can also book Dial-A-Ride service up to two weeks in advance and connect to DART and other regional transportation networks. Reservations can be made as early as one business day.



DFW International Airport



Star Transit

March 2024 Market Statistics - Cedar Hill

Median Price
\$366,450
▲ 18.8% YoY

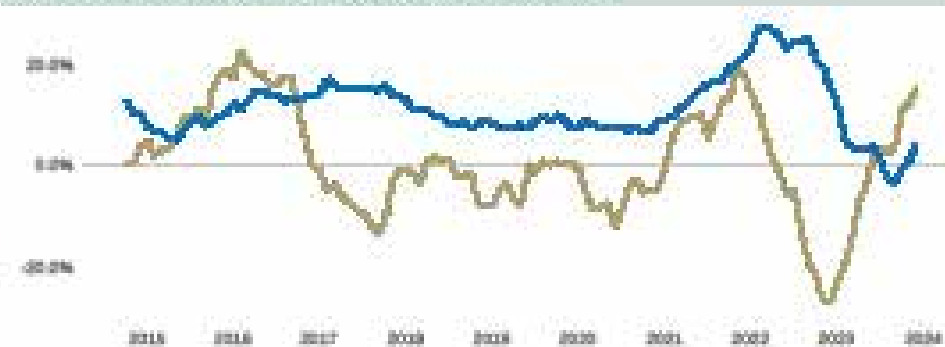
Closed Sales
43
▲ 19.4% YoY

Active Listings
100
▲ 37.0% YoY

Months Inventory
2.6
▲ 0.5 YoY



GROWTH TREND FOR CLOSED SALES AND MEDIAN PRICE



PRICE DISTRIBUTION



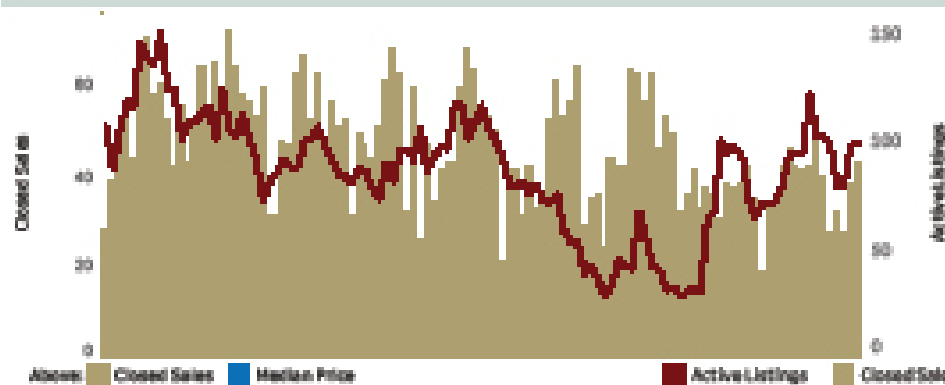
TRANSACTION TIME STATS

Days on Market
43
Unchanged from March 2023

Days to Close
32
7 days more than March 2023

Total Days
75
7 days more than March 2023

CLOSED SALES AND ACTIVE LISTINGS



HOME VALUATION STATS

Median Price/Sq Ft
\$180.48
▲ 0.8% YoY

Median Home Size
2,115 sq ft

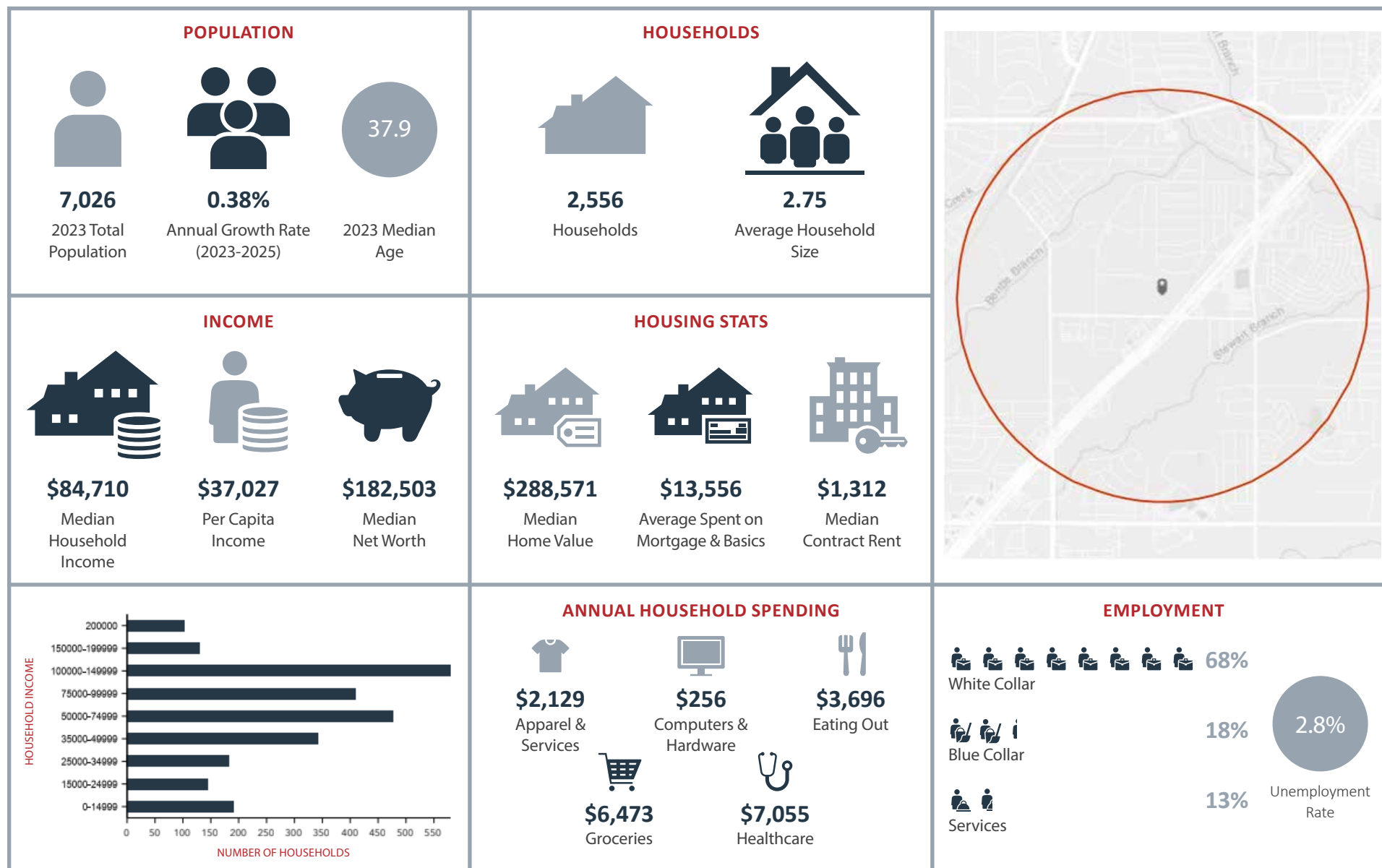
Median Year Built
1998

Close/Original List
99.0%

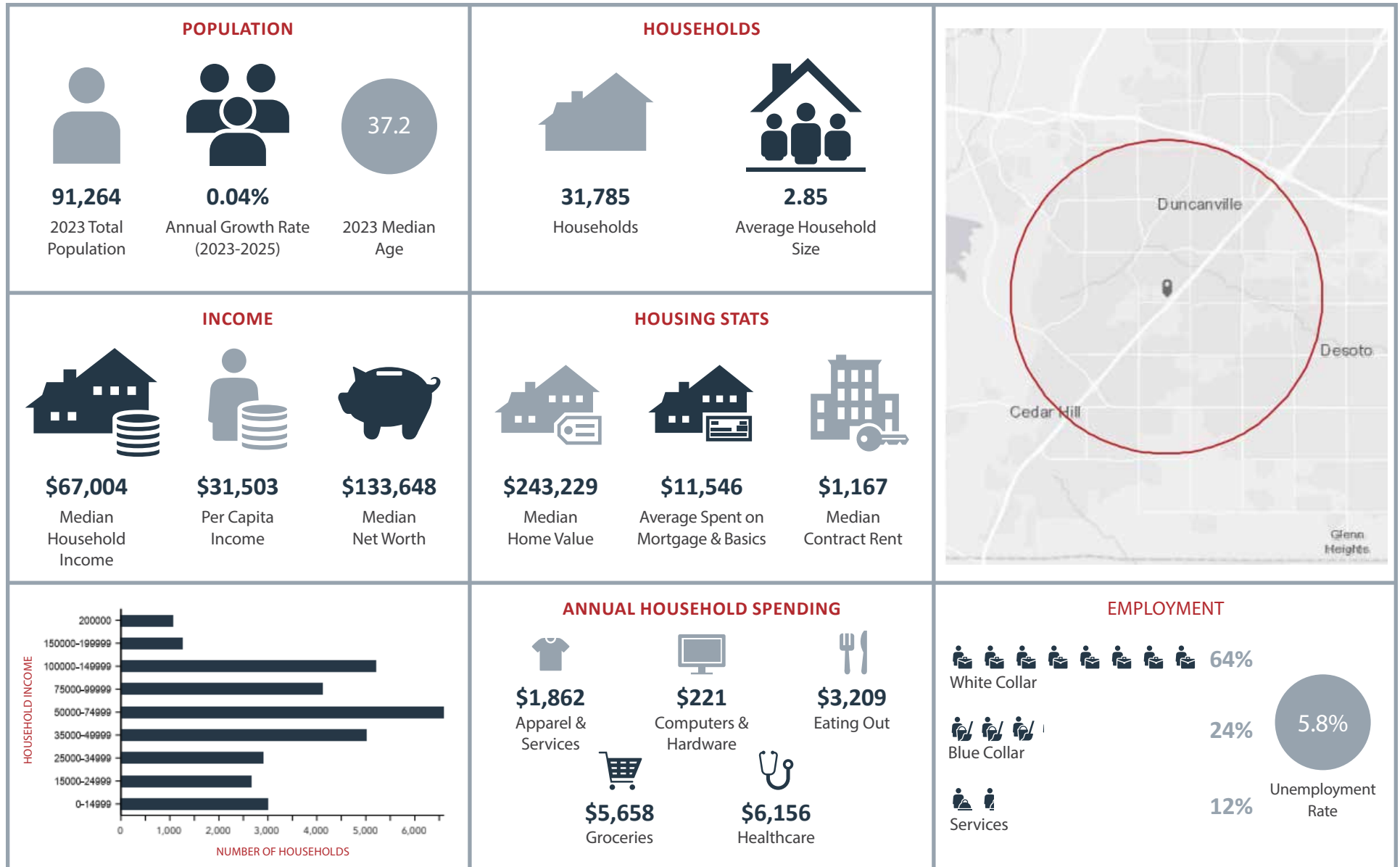


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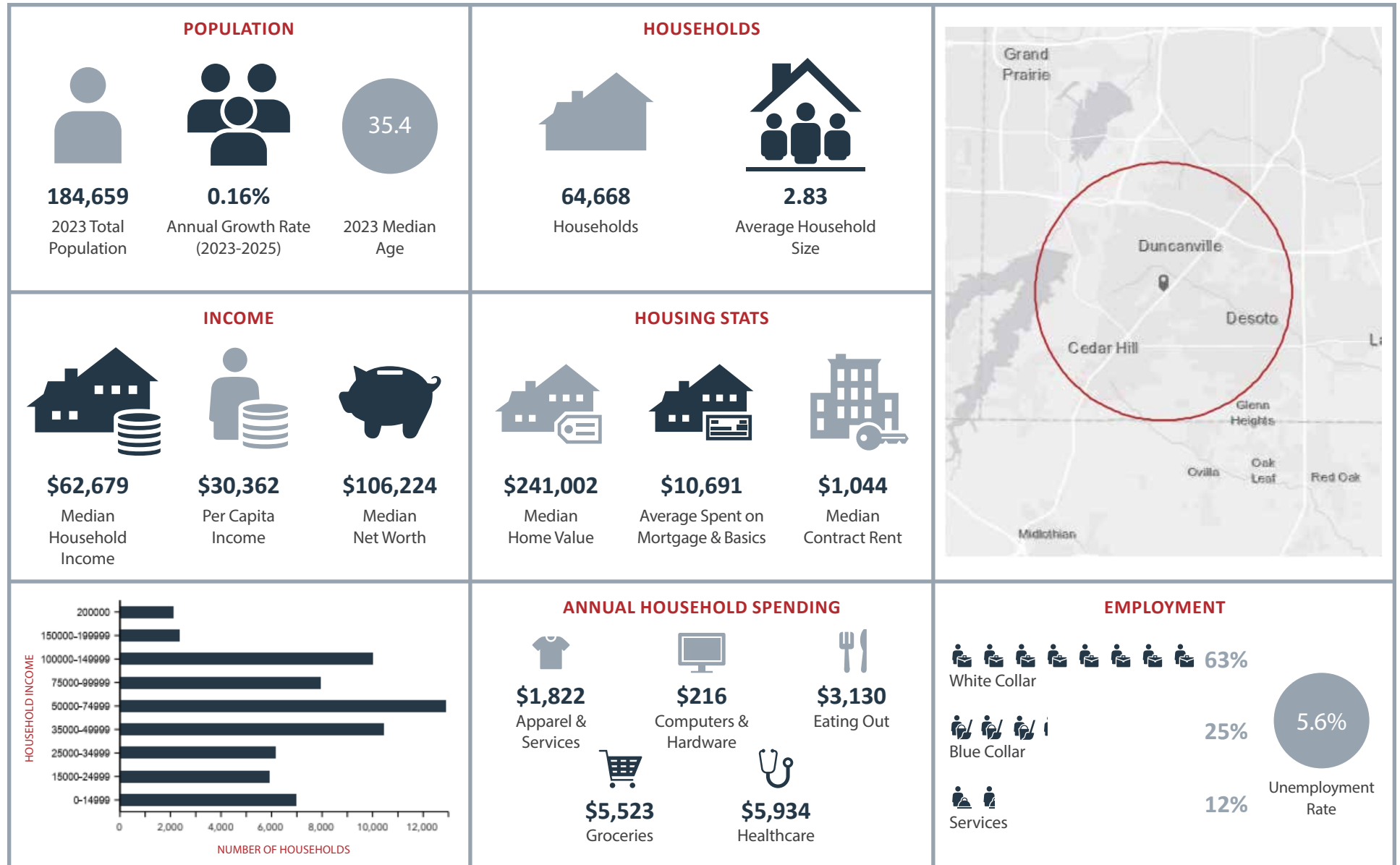
DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 3-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 5-MILE RADIUS



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.

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.

Licensed Broker/Broker Firm Name or Primary Assumed Business Name: Vanguard Real Estate Advisors | License No. 9003054 | Jordan.Cortez@VanguardREA.com | 214-556-1951

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Sales Agent/Associate: Alex Johnson | License No. 815359 | Alex@VanguardREA.com | 214-556-1948



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