

EXECUTIVE SUMMARY

ARCHER VILLAGE APARTMENTS

415 Archer Drive
Sherman, TX 75092

wellington
REALTY



EXECUTIVE SUMMARY

Section 1

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▲ Pricing Guidance: Determined By Market

| | | | |
|-------------------|------------------|----------------------------|----------|
| Property | Archer Village | Occupancy | 90% |
| Address | 415 Archer Drive | Rent (Avg.) | \$848 |
| Number of Units | 197 Units | Competitive Set (Avg.) | \$972 |
| Total Rentable SF | 138,420 SF | Submarket Eff Rent | \$1,121 |
| Property Type | Garden | Sherman MSA Mkt. Occupancy | 91% |
| Total Land SF | 354,165 SF | Sherman MSA Mkt. Eff Rent | \$1,179 |
| Year Built | 1973 | Property Tax Mill Rate | 1.39/100 |

Key Investment Highlights

- Stabilized Asset with consistent cash flow.
- Low deferred maintenance allowing new ownership to focus on revenue generating items.
- Low supply market and strong rent growth expected over the next 3-5 years.
- Shermans local job market is expected to grow by roughly 20% with the \$35+ billion expansion in computer chip manufacturing, helping establish Sherman as a high growth market and an extension of north Dallas.
- Major \$196 million highway infrastructure project underway in anticipation of immense population and job growth in Sherman.

Location Overview

- Located 5 miles north of Texas Instruments \$30 Billion wafer chip manufacturing plant.
- 1-hour North of Downtown Dallas via US Highway 75.
- Situated in Grayson County, Sherman, Texas is strategically positioned as a regional hub for commerce and industry.
- Located near two brand-new mixed-use developments, Bel Air Village and Margaritaville Master Development.

Rent Roll

| Units | Type % | Type | Unit SF | Mkt Rent | Rent | L-to-L | Mkt/SF | Rent/SF | Total Rent |
|------------|-------------|------|----------------|--------------|--------------|------------|---------------|---------------|------------------|
| 68 | 35% | EFF | 420 | \$750 | \$687 | 9% | 1.79 | 1.64 | \$46,716 |
| 80 | 41% | 1x1 | 720 | \$950 | \$840 | 13% | 1.32 | 1.17 | \$67,200 |
| 1 | 1% | 1x1 | 900 | \$950 | \$975 | -3% | 1.06 | 1.08 | \$975 |
| 48 | 24% | 2x2 | 1,070 | \$1,150 | \$1,058 | 8% | 1.07 | 0.99 | \$50,784 |
| 197 | 100% | | 138,420 | \$930 | \$841 | 11% | \$1.42 | \$1.28 | \$165,675 |

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▲ For additional information
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