# MULTIFAMILY DEVELOPMENT **OPPORTUNITY**

- ±16.498 ACRES
- CONCEPTUAL SITE PLAN FOR 350 UNITS
- HIGHWAY VISIBILITY
- ACCESS ON GUS THOMASSON RD



CONFIDENTIAL OFFERING MEMORANDUM

EXCLUSIVELY OFFERED BY

TY UNDERWOOD

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# EXECUTIVE SUMMARY

SLJ Company, LLC ("SLJ") has been exclusively retained to offer this Multifamily Development Opportunity in Mesquite, Texas (the "Property"). The Property is approximately 16.498 acres located near the northwest corner of Interstate 30 and Gus Thomasson Rd in the White Rock submarket. A conceptual site plan has been completed providing for a two-phase multifamily development totaling 350 units. The Property is in close proximity to Eastfield College, Texas A&M University – Commerce Mesquite Metroplex Center, and the vibrant retail corridor surrounding Town East Mall. The Property offers the opportunity to develop within Mesquite's unique North Gus Thomasson Corridor District, which allows a variety of pedestrian friendly mixed-use, residential, retail, and office uses.





### PROPERTY HIGHLIGHTS

#### **EXCELLENT LOCATION**

Located near the northwest corner of Interstate 30 and Gus Thomasson Rd, the Property enjoys highway visibility. The Property offers easy access to Interstate 30, LBJ Freeway (I-635) and other major thoroughfares in the area. The Property is in close proximity to Eastfield College, Texas A&M University – Commerce Mesquite Metroplex Center, and the vibrant retail corridor surrounding Town East Mall.

#### PRIME DEVELOPMENT SITE

The Property's adjacency to established residential neighborhoods and proximity to numerous traffic drivers make this a prime development site. With over 1,300 feet of width and over 600 feet of depth, the Property's large footprint is ideal for multifamily development. Additionally, the Property offers 100 feet of frontage on Gus Thomasson Rd, intended to be an extension of neighboring Live Oak Drive which provides direct access to the Site from Gus Thomasson Rd.

#### CONCEPTUAL SITE PLAN

A conceptual site plan has been created providing for a two-phase apartment development totaling 350 units.

#### MIXED-USE, RESIDENTIAL, RETAIL & OFFICE ZONING

The Property is located in Mesquite's unique North Gus Thomasson Corridor District. This district is intended to be pedestrian friendly, incorporate civic and green spaces, and utilize form-based design. This liberal zoning district allows a variety of uses including Mixed-Use Blocks, Apartment Buildings, Rowhouses, Live-Work Units, Office Buildings, Lodging, and Retail, just to name a few.

#### IMPRESSIVE DEMOGRAPHICS

With a population of approximately 18,271 and 130,322 living within a 1 and 3 mile radii of the property respectively, the Property benefits from a large pool of consumers in close proximity. According to CoStar, 46% of housing units within a 5-mile radius of the Property are renter occupied.

# TOWN EAST MALL AREA

Town East Mall is a prominent shopping center located in Mesquite, Texas. Historically, it has been one of the larger and more established malls in the Dallas-Fort Worth metroplex. Driven by its proximity to Dallas and its suburban and rural neighbors to the east, the Town East Mall area has remained an influential retail corridor for decades. According to CoStar, there are 7.7 million square feet of retail space in the Town East submarket – including 1.2 million square feet at Town East Mall itself. In addition to the large number of national retailers and chain restaurants, there are numerous university and college satellite campuses in the area that continually drive traffic. As for K-12 education, the Town East Mall area is primarily served by Mesquite ISD which has received a B accountability rating from the Texas Education Agency. The closest elementary school to the Property is less than a quarter of a mile away and has an average student-to-teacher ratio of 13:1.





# PROPERTY PROFILE

**ADDRESS** 

2749 IH 30, Mesquite, TX 75150

LOCATION

The subject property is located near the northwest corner of Interstate 30 and Gus Thomasson Rd in Mesquite, Texas.

LOT DIMENSIONS

Frontage on Gus Thomasson Rd: Maximum Width: Maximum Depth:

Approximately 100 Feet Approximately 1,370 Feet Approximately 605 Feet

LAND AREA

Approximately 16.49 Acres (718,652 Square Feet)

ZONING

North Gus Thomasson Corridor District (NGTC)

Primary Uses: Mixed-Use, Residential, Office, Retail

TRAFFIC COUNTS

Moon Dr: ±3,374 VPD (2022) Gus Thomasson Rd: ±24,014 VPD (2022) Interstate 30: ±116,110 VPD (2021)

# ZONING INFORMATION

#### LINKS

Link to Zoning Verification Letter
Link to Mesquite Zoning Map
Link to NGTC District Regulations
Link to Use Chart

#### USES PERMITTED BY RIGHT

Residential: Mixed-Use Block, Apartment Building,

Rowhouse

Lodging: Hotel (no room limit), Inn (up to 12

rooms), Bed & Breakfast (up to 5 rooms),

Office: Office Building, Live-Work Unit

Retail: Open-Market Building, Retail Building

(e.g. grocery store, personal services),

Display Gallery, Restaurant, Kiosk

BLOCK SIZE

Block Perimeter: 2,000 Feet Max Block Face: 600 Feet max

LOT OCCUPATION

Lot Width: 18 Feet Minimum, 180 Feet Maximum

Lot Coverage: 80% Maximum

BUILDING HEIGHT

Principal Building: 2 Stories Minimum, 3 Stories maximum

Outbuilding: 2 Stories Maximum

BUILDING DISPOSITION

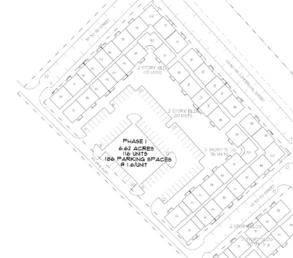
Rearyard: Permitted

Front Setback: 0 Feet Minimum, 12 Feet Maximum Side Setback: 0 Feet Minimum, 24 Feet Maximum



# CONCEPTUAL SITE PLAN





#### **Tabulation**

Phase I		Acres	6.620
Unit Types	Description	No. of Units	%
A1	1 Bed\1Bath	40	34%
B1	2 Bed\2 Bath	64	55%
C1	3 Bed\2 Bath	12	10%
Total Phase I		116	100%
Phase II		Acres	8.830
Unit Types	Description	No. of Units	
A1	1 Bed\1Bath	48	21%
B1	2 Bed\2 Bath	148	63%
C1	3 Bed\2 Bath	38	16%
Total Phase I		234	100%
Total Phase I & II	ı	Acres	16.498
A1	1 Bed\1Bath	88	25%
B1	2 Bed\2 Bath	212	61%
C1	3 Bed\2 Bath	50	14%
Total Phase I & II	l	350	

2749 1-30 - CONCEPT SITE PLAN - PHASE | \$ 11

#### LEGAL DESCRIPTION BBGINNING at a 58" iron rod with cap found for corner in the couthwest line of Gue Thomasson Road (a 120-bot-wide right-of-way), said point being N 46"15"54" Wile distance of 742.70 feel from the internation of the rodinent line of retentate highway 30 (a variable width ogific of-way) with said southwest line of Gua Thomasson Road. THENCE 5 87 44 05" Wile distance of 25 28 feet to a 5/8" From rod with sain found for corner; THENCE S. 43"4405" We distance of 180.00 feet to a 12" iron not with cap stamped "VOTEX SURVEYING" set for corner at the tegenning of a curve to the right having a radius of 255.64 falls a contrast angle of 26"25"5" and a ribord that beam S.E.T°2721" W 117.05 feet. THENCE Southwesterly with earl curve to the right, an arc distance of 118 to leaf to a 516 you not with cap found for corner THENCE Southwesterly with said curve to the left, an arc distance of 23.47 feet to a 55° enn rod with cap found for corner 5 49"45"25" W a distance of 6.60 feet to a 5/6" iron rod with cap found for corner. THENCE S 36"49'36" E a distance of 20.10 feet to a 5/6" iron rod with cap found for a corner POINT OF THENCE S 42"51"36" E a distance of 549 03 feet to a 1/2" iron rod with cap stamped "VOTEX SURVEYING" set for commit BEGINNING THEINCE IN 30°G/130° W. at 18.00 lest passed a 12 iron not bound for the most accellmentary corner of Block E of Town East Estates No. 19, an addition to the City of Mescotic, Datas County, Texas according to the past recorded in Volume 11195 Plage 2005 of the Deed Records of Datas County, Texas and continuing with the northeasterly line of seed Town East Estates No. 19, a distance of 1200 Set feet to a 1"2" or nord Sound to a corner. THENCE N 43°59'47' E with the southepatery line of said Lot E is distance of 406.16 feet to 1/2" ron rod with cap starreed "VOTEX SURVEYING" set for corner. THENCE S 59'35'16' E a distance of 111.51 feel to a 1/2' iron rod with sap stamped "VOTEX SURVEYING" set for common THENCE 5 42"54"27" E a distance of 780 25 feet (David 779 78 feet) to a 1/2" iron rod with cap found for comer 16.498 ACRES GROSS THENCE S 48"26'53" E a distance of 20.10 feet to a 1/2" iron rod with cap bound for corner. SIDNE THEINCE Northeasterly with said curve to the right, an exc distance of 99.50 heat to a 1/2" right root found for the beginning of a curve to the kell having a rudius of 30.50 heat, a central angle of 24\*40/21" and a chord that bears is 80.50 of E 10.45 feet. THENCE Northeaderly with said curve to the left, an arc distance of 16 58 feet to a 1/2" iron rod bund for corner THENCE N 70" E45" E a distance of 68.70 feet to a 56" into rot with cap found at the beginning of a curve to the left having a radius of 160.34 feet is central angle of 20" 1747" and a providing bean N 572011 E 58.10 feet. TRENCE N 43'44'06' E a distance of 180.00 feet to a 5'8' iron rod with case found for commi THENCE N 01"15"54" W. a distance of 28.26 feet to a 58" iron rod with cap found for corner in the aforesaid southwest line of Gus Thomasson Road. THENCE S 4611554" E with the said southwest line of Qua Thomission Road, a distance of 100,70 feet to the PLACE OF REGIONING CONTAINING a computed area of 718,094 square faet or 16,498 acree of land. SURVEYORS CERTIFICATION TO: YA LIVE DAK LANDHOLDINGS, LLC, T & T REAL TY CORP. REPUBLIC TITLE OF TEXAS, WIC., and FIRST AMERICAN TITLE INSURANCE COMPANY EXECUTED the 11th and December 2011 Update with gas line location 2/23/2019 HOW KPL SCHEDULE B TITLE EXCEPTION ITEMS FIRST AMERICAN TITLE INSURANCE COMPANY GF # 1002-240145-RTT EFFECTIVE DATE: NOVEMBER 12, 2017 ISSUED DATE: NOVEMBER 28, 2017 16.498 ACRES COL POWER POLE COL POWER POLE COL POWER POLE COL POLE FLOOD STATEMENT THE SUBJECT PROPERTY IS LOCATED IN ZONE X ACCORDING TO THE FEDERAL EMERGENCY MANAGEMENT AGENCY'S (FEMA) FLOOD INSURANCE RATE MAP 48113C0360L PANEL 360 OF 725 WITH A EFFECTIVE DATE OF AUGUST 23, 2001 PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY AND REVISED JULY, 7, 2014. BEARING SOURCE Samment ground by R. E. Jayon and wife, Vette Joyce to Blazon Blee Transmission Electric Stopermies, Nr., Sand SRESI/1948, Med L/USS/1948, recorded in Votume 2054. Rose ETIs Flee Property Records, United Example, Trans. (DOES AFFECT AS SHOWN ON BUTWEY) RPRDCT. BEARING SYSTEM BASED ON THE VEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (4202), NORTH AMERICAN DATUM OF 1983. COORDINATES BASED ON TEXAS STATE PLANE COORDINATE SYSTEM, NORTH CENTRAL ZONE, NAD 1983 ON GRID COORDINATE VALUES, NO SCALE AND NO PROJECTION

Bing a 16 458 acre troud of lands shasted on the John Hantin Survey, Abstract No. 145, City of Mesquisto, Deliast Courty, Taxas, and bring a portion of mose certain reads conveyed to Funds FL Glazer and Ribbert C, Glazer, Fusiones of the Trusts createst under the will of Iringy Devel Claser by devel or Volume 111, Page 1727, Frances and Hosini Glazer Fund by deads in Volume 127, Page 1222, Volume 4727, Page 122

THEINCE S 70'05'11' Wa distance of 72.67 feet to a 515' icon rod with cas found at the beginning of a curve to the left having a radius of 38.60 leet, a central weight of 27'12' 25 and a chord trist bears 5 60'00'30' W 19.11 feet.

THENCE Southwesterly with said curve to the laft, an arc distance of 18.28 field to a 587 iron rod with cap found for the beginning of a curve to the right having a radius of 85.50 feet a certifial angle of 41°08.56 and a chicked that beam S.62°29'50' Wi60.75 feet.

THEINCE Southwesterly with said curve for the right, are art distance of 52.07 feet to a 545" are not with cap found for the beginning of a curve to the left having a radius of 38.50 feet, a certific angle of 34'55" bit and a chord that beam 3.65" 24"25" W 23.10 feet.

THENCE R 40/0000° W, coranum with the nonfeasibility line of said Town East Estates No. 10, a stateous of 571.12 Next Dead 599.95 test) to a 10° vion not bound for corner usations from the southern corner of Lot 6, Bloom 17, Casa View Heights No. 18, an addition to the City of Messauss, Delita County, Taisas, according to the class recorded in Volume \$1244. Page 1253 of the Dead Records of Johns County.

THEINCE N. 46/19/11\* © a distance of 4.00 feet to a 1/2" eco rock with cap found for comer at the beginning of a non-singerit curve to the right liaving a radius of 255.84 feet, a central angle of 02"3252 and a chierd that bears N. 45"1537" E. 11.38 feet.

THENCE Northwesterly with said curve to the right, an ang distance of 11.38 feet to a to a 1/2" from rod with clap stemped "VOTEX SURVEYING" set for the bagginning of a curve to the left having a radius of 36.10 feet, a contral angle of 20"0454 and a chord that bears N 30"22"03" E 13.43 feet.

THENCE Northwesterly with said curve to the left, an arc distance of 65.60 feet to a 1/2" ron ros with cap stamped "VOTEX GURVEYING" set for corner

LOADY INSE. Registered Privational Land Gorago, Centry costly train on NOVEMBER 4, 2017 the survey were read on the ground allow the feet indices above in this currier, and content and read of the content and c

This survey substantially compiles with the current Texas Spolety of Professional Surveyor's Standards and Specifications for a Category 1A, Condition II Survey.

#### ALTA/ACSM LAND TITLE SURVEY BEING OUT OF JOHN HARDIN SURVEY,

ABSTRACT NO. 545, CITY OF MESQUITE, DALLAS COUNTY, TEXAS SCALE 1"=100" DATE: DECEMBER 11 2017

PROJECT NO. 2017-085



# 2023 DEMOGRAPHICS

MILE

# 0 F BUSINESSES

# 0 F EMPLOYEES

CONSUMER SPENDING (\$000S)

633 4,574 166,801

MILE

EMPLOYED POPULATION

COLLEGE EDUCATED POPULATION

65.0% 50.5%

POPULATION < 30 MINUTE COMMUTE

45.0%

MILE

POPULATION

313K

AVERAGE HOUSEHOLD INCOME

HOUSEHOLDS

110K 34.1

MEDIAN HOME VALUE

MEDIAN AGE

PERCENT RENTER OCCUPIED

\$73K \$184K 46.0%



EXCLUSIVELY OFFERED BY

# TY UNDERWOOD

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#### **Information About Brokerage Services**

EQUAL HOUSING

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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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.

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