

Vic Centre Apartments

ASKING PRICE
\$70,642,204



UNITS: 268

ADDRESS: 7124 Anderson Blvd, Fort Worth, TX

NO. OF BUILDINGS: 9

SUMMARY: This site has a fantastic location right on the intersection of the I-30 and I-820 on the West end of Fort Worth, It's a 14 minute drive to Downtown Fort Worth and a 15 minutes drive to downtown Arlington. Quiet neighborhood with freeway visibility and quick access to major commercial thoroughfares.

UNIT MIX:

54 Studio : 108 1-Bed : 106 2-Bed

Summa Terra Ventures
79 W 900 N. Suite B
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www.summaterraventures.com

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INCOME PROJECTIONS

Summary

GOI	\$5,109,087
Expenses	\$1,753,582
Expense Ratio (Vacancy Not Included)	34.32%
NOI	\$3,355,505

General Information

# Units	268
Leasable Square Feet	194,884
Vacancy	4.5%
Management Fee	4.5%

UNIT MIX

<u>Unit Type</u>	<u>Unit Count</u>	<u>Unit SqFt</u>	<u>Rent/Unit</u>	<u>Rent/SF</u>
Studio	54	500	\$1,150	\$2.30
1x1	108	679	\$1,460	\$2.15
2x1			-	
2x2	106	892	\$1,739	\$1.95
3x2			-	
Total/Average	268	727	\$1,508	\$2.10

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INCOME PROJECTIONS

REVENUE			
	Total	Per Unit	Per LSF
Base Rent			
Gross Potential Rent	\$4,849,682	\$1,508	\$24.88
Less: Vacancy Loss	\$218,236	\$814	\$1.12
Total Base Rent	\$4,631,447	\$2,322	\$26.00
Other Income			
Required Income			
Media/Automation	\$115,776	\$432	\$0.59
Garages/Stalls	-	-	-
Carports	\$36,000	\$134	\$0.18
Utility Reimbursements	\$112,560	\$420	\$0.58
Valet Trash	\$48,240	\$180	\$0.25
Less: Other Income Vacancy Loss	\$14,066	\$52	\$0.07
Variable Income			
Resident Fees	\$121,242	\$452	\$0.62
Pet Fees	\$57,888	\$216	\$0.30
Storage/Lockers	-	-	-
Total Other Income	\$477,640	\$1,782	\$2.45
Effective Gross Operating Income	\$5,109,087	\$19,064	\$26.2

EXPENSES			
	Total	Per Unit	Per RSF
Operating Expenses			
Controllable Expenses			
Payroll	\$184,288	\$688	\$0.95
Utilities	\$133,366	\$498	\$0.68
Repair and Maintenance	\$24,248	\$90	\$0.12
Marketing/Advertising	\$72,745	\$271	\$0.37
Total Controllable Expenses	\$414,648	\$1,547	\$2.1
Non-Controllable Expenses			
RE Taxes	\$1,072,202	\$4,001	\$5.50
Property Management	\$218,236	\$814	\$1.12
Licenses	\$48,497	\$181	\$0.25
Total Non-Controllable Expenses	\$1,338,934	\$4,996	\$6.9
Total Operating Expenses	\$1,753,582	\$6,543	\$9.0
Net Operating Income	\$3,355,505	\$12,521	\$17.2

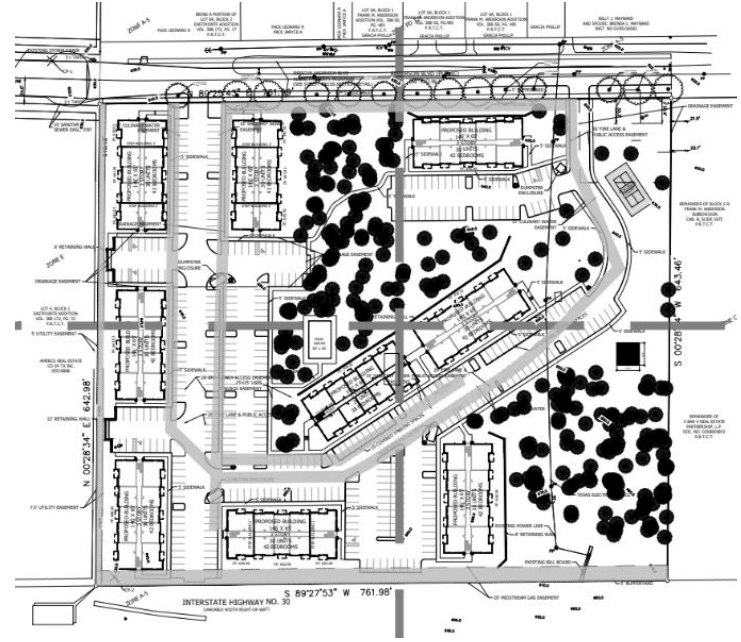
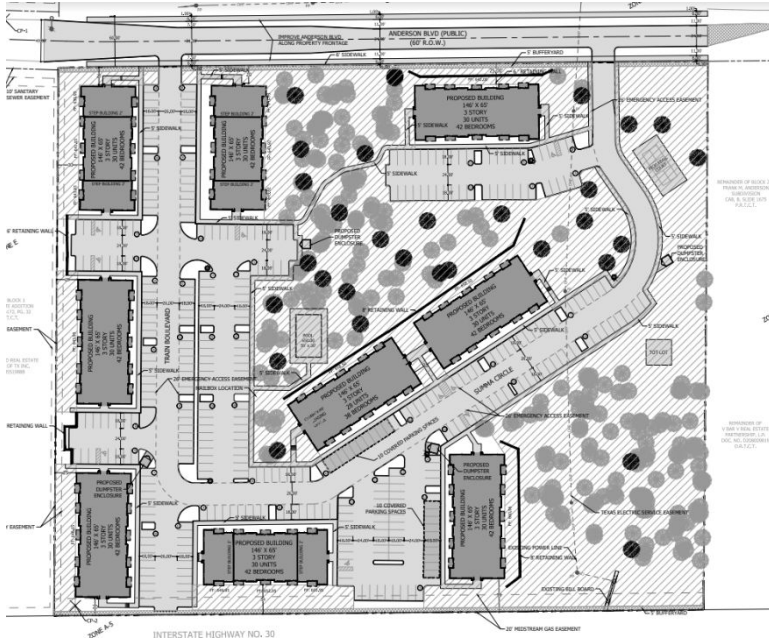
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SITE PLAN



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RENDERINGS



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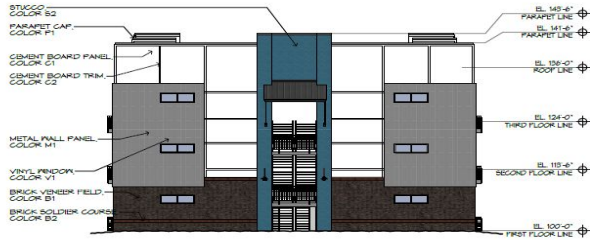
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ELEVATION



1 EXTERIOR ELEVATION LONG SIDE
SCALE 1/8" = 1'-0"



2 EXTERIOR ELEVATION SHORT SIDE
SCALE 1/8" = 1'-0"



3 EXTERIOR ELEVATION FACING STREET
SCALE 1/8" = 1'-0"

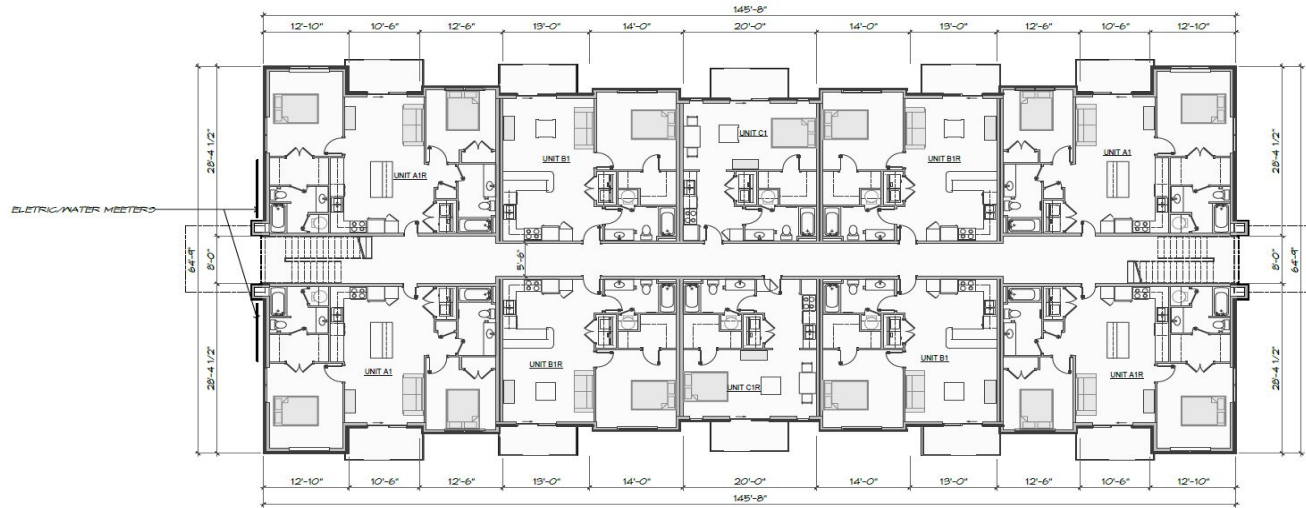
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FLOOR PLANS



1 FIRST FLOOR PLAN
SCALE: 1/8"=1'-0"

8524.29 sq.ft. GROSS AREA EXCLUDING BALCONIES
9092.76 sq.ft. GROSS AREA INCLUDING BALCONIES

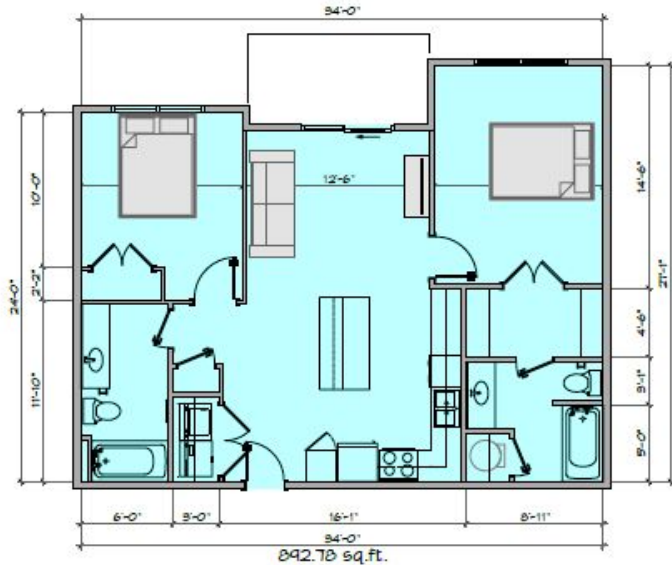
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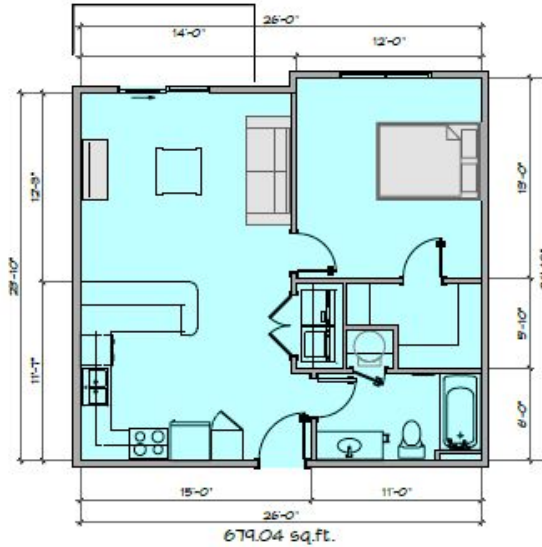
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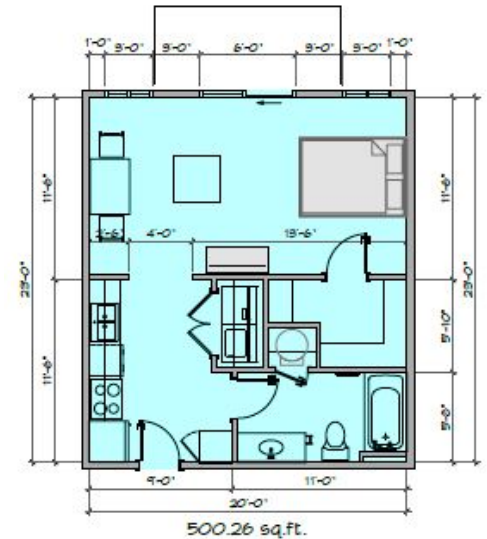
UNIT PLANS



1 UNIT A1
SCALE 1/4"=1'-0"



2 UNIT B1
SCALE 1/4"=1'-0"



3 UNIT C1
SCALE 1/4"=1'-0"

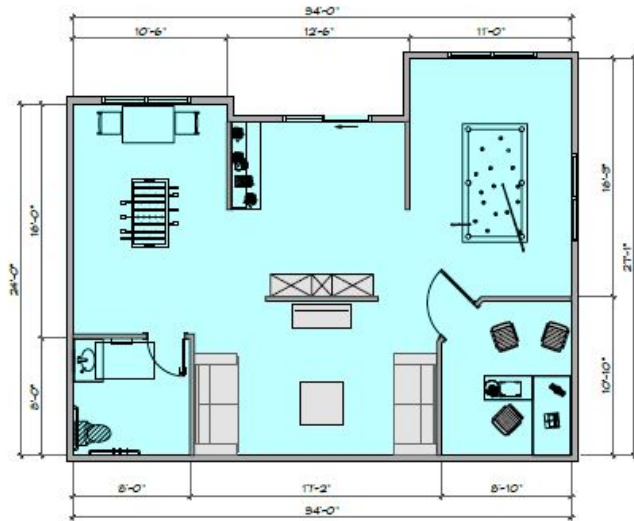
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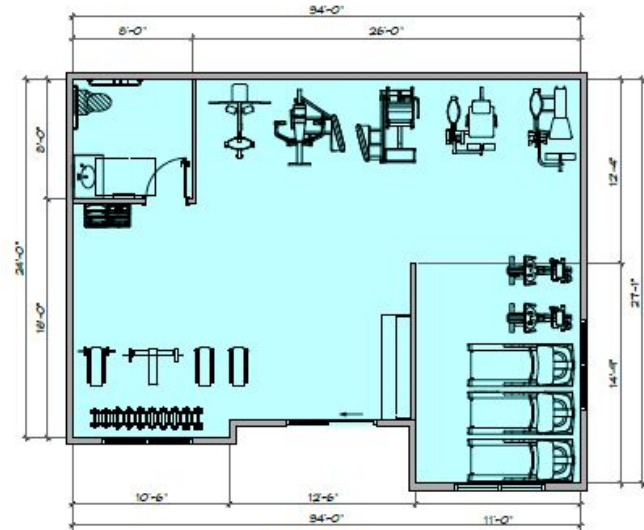


LEASING OFFICE / FITNESS CENTER / CLUBHOUSE



892.78 sq.ft.

4 LEASING OFFICE/CLUBHOUSE
SCALE: 1/4"=1'-0"



892.78 sq.ft.

5 FITNESS CENTER
SCALE: 1/4"=1'-0"

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