

# 404 INDUSTRIAL PARK



Ahmeti Realty Group



## Confidentiality Agreement

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This information package has been prepared to provide summary information to prospective purchasers and to establish a preliminary level of interest in the property described herein. It does not, however, purport to present all material information regarding the subject property, and it is not a substitute for a thorough due diligence investigation. In particular, Ahmeti Realty Group and seller have not made any investigation of the actual property, the tenants, the operating history, financial reports, leases, square footage, age or any other aspect of the property, including but not limited to any potential environmental problems that may exist and make no warranty or representation whatsoever concerning these issues. The information contained in this information package has been obtained from sources we believe to be reliable; however, Ahmeti Realty Group and Seller have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Any pro formas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the property.

Ahmeti Realty Group and Seller strongly recommend that prospective purchasers conduct an in-depth investigation of every physical and financial aspect of the property to determine if the property meets their needs and expectations. We also recommend that prospective purchasers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

All parties are advised that in any property the presence of certain kinds of molds, funguses, or other organisms may adversely affect the property and the health of some individuals. Ahmeti Realty Group recommend, if prospective buyers have questions or concerns regarding this issue, that prospective buyers conduct further inspections by a qualified professional.

The Seller retains the right to withdraw, modify or cancel this offer to sell at any time and without any notice or obligation. Any sale is subject to the sole and unrestricted approval of Seller, and Seller shall be under no obligation to any party until such time as Seller and any other necessary parties have executed a contract of sale containing terms and conditions acceptable to Seller and such obligations of Seller shall only be those in such contract of sale.

Ahmeti Realty Group is an industry leading commercial real estate company providing comprehensive capital solutions and investment sales advisory and research services for multifamily and commercial properties.

## Contact Information

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Sales Agent  
469 831-4261  
jetmir.ahmeti@gmail.com



## Brokerage Services



### Information About Brokerage Services

*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11/2/2015

#### 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.

<u>Ahmeti Realty Group LLC</u>	<u>9013203</u>	<u>jetmir.ahmeti@gmail.com</u>	<u>(469)831-4261</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Jetmir Ahmeti</u>	<u>0470676</u>	<u>jetmir.ahmeti@gmail.com</u>	<u>(469)831-4261</u>
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Jetmir Ahmeti</u>	<u>0470676</u>	<u>jetmir.ahmeti@gmail.com</u>	<u>(469)831-4261</u>
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

Regulated by the Texas Real Estate Commission  
TXR-2501

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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IABS 1-0 Date  
United



# 05

## EXECUTIVE SUMMARY

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## SALES COMPARABLES

## 05 | EXECUTIVE SUMMARY

## Investment Summary

**404 Industrial Park** was established in 2017, and it is located off Industrial St. and conveniently tucked right in the middle of the can't-miss action of Denton, TX.

Only at this campus will you experience a unique community with the perfect fusion of luxury living spaces and amenities encased in a beautiful park setting unlike anything available at other apartment complexes.

The small but tranquil complex features more than 20 mature trees, an eight-foot cedar fence, open lawns, lush landscaping with earth-toned pavers, a shaded dog park, and a grilling area.

Once inside the units, you will be blown away by standard amenities like quartz countertops, Venetian plaster ceilings, oversized closets, and walk-in showers.

### 404 Industrial Park

Address	404 Industrial Street
County	Denton County
City, Country	Denton, TX 76201

### Investment Summary

# of Units	36
Year Built	2017
NRA SF	32,420
Lot AC	0.913
Sale Price	Market Determined
Offering Terms	Cash

NRA SF

Lot AC

32,420

0.913

Units

36



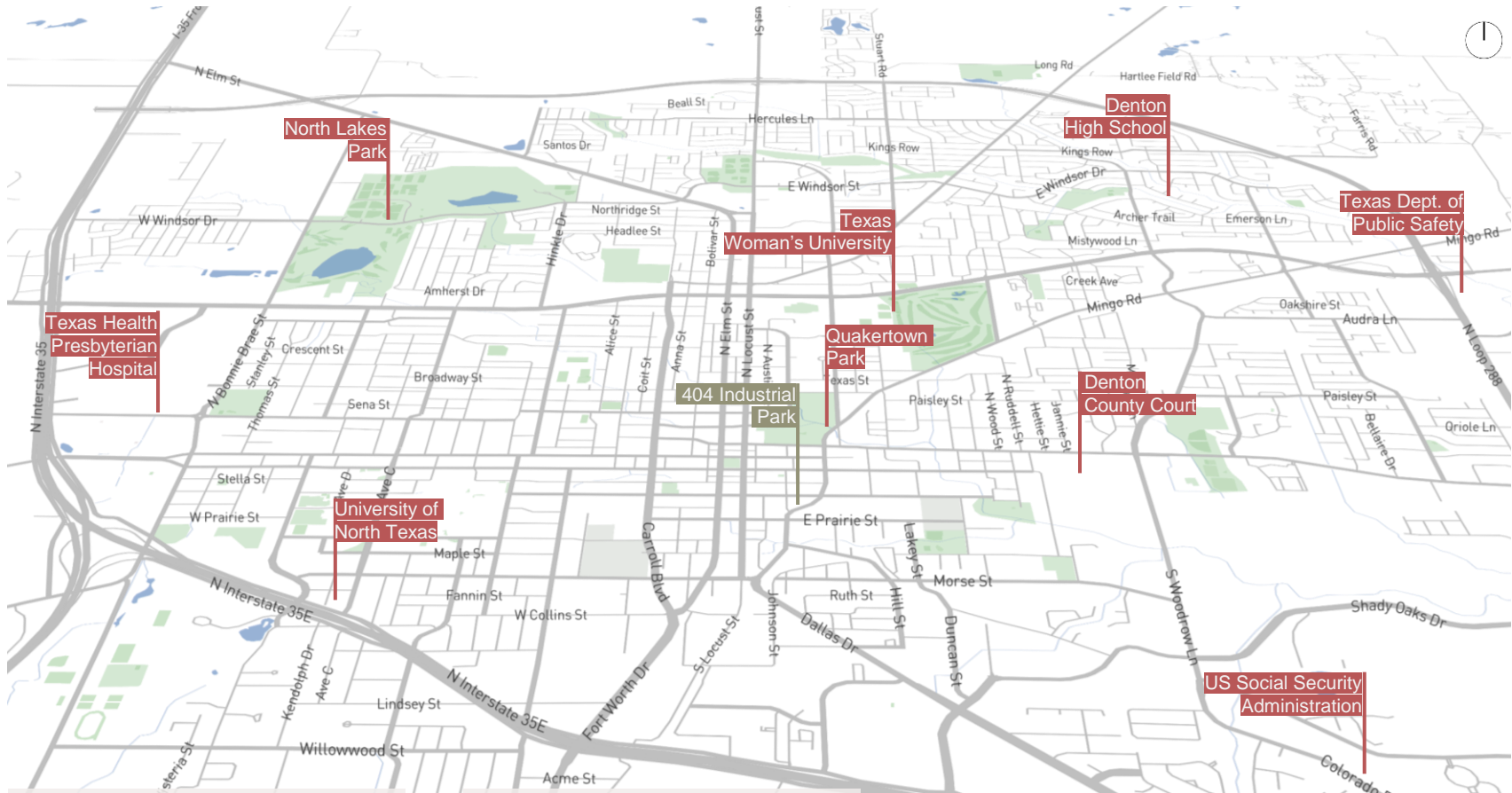
Aerial Photograph



Front of the Building



## Property Context



### Demographics

#### Population

Year-2024	164,096
Median Age	30.4

#### Households

Total Households-2021	350,081
Median HH Income 1-M Radius	\$51,209

### Average HH Income

**\$92,581**

Number of Students  
Enrolled in UNT & TWU

**+61,670**

### Major Employers

Employer Public	# of Employees
University of North Texas	11,600
Texas Woman's University	3,900
City of Denton	1,100
Employer Private	
Peterbilt Motors	2,000
Texas Health Presbyterian Hospital	1,100
Sally Beauty Holdings	1,000





## 1 ONE OF AMERICA'S MOST RAPIDLY GROWING CITIES

Situated just 35 miles north of the Dallas/Fort Worth metroplex, Denton, Texas, is quickly becoming a thriving center for culture and commerce.

The city is experiencing significant growth in employment opportunities, population, housing development, and overall household income.

Recently, SmartAsset recognized Denton as the #2 emerging boomtown nationwide, highlighting its affordability as one of its key strengths.

## 2 HOME TO MAJOR TEXAS UNIVERSITIES

Denton hosts two prominent institutions of higher education: The University of North Texas (UNT), one of the largest universities in the state, offering 244 degree programs and generating a substantial annual economic impact of \$1.65 billion in North Texas.

Nearby, Texas Woman's University (TWU) serves a student body exceeding 16,400 and was recently recognized as North Texas' top institution for graduate earnings relative to tuition costs.

## 3 JUST MOMENTS AWAY FROM DOWNTOWN DENTON

404 Industrial Park offers prime real estate located only 1 mile from Denton's bustling downtown square. This historic, century-old district is renowned for its diverse retail shops, restaurants, and lively entertainment venues, making it an ideal place to live and invest.

## 4 CONVENIENT ACCESS TO KEY HIGHWAYS

404 Industrial Park boasts an ideal location close to essential highways, providing residents with effortless connectivity to Denton and surrounding areas. Its strategic position ensures efficient travel and commuting convenience.

## 5 LOCATED NEXT TO NOTTINGHAM WOODS

Just north of 404 Industrial Park, about 2.5 miles away lies Nottingham Woods, a prestigious neighborhood known for its attractive living conditions and a median home value of \$359,500. The notable 10.4 percent annual growth in Denton property values further highlights the desirability and long-term appeal of this sought-after area.



## 09 | PROPERTY OVERVIEW

## Property Overview

### Property

Building	Address	Lot AC	NRA SF	# of Stories	# of Units	Year Built
404 Industrial Park	404 Industrial St, Denton, TX 76201	0.913	32,420	4	36	2017



#### Distances

University of North Texas/UNT	15 mins / 0.8 miles
Texas Woman's University/TWU	15 mins / 0.8 miles
Denton County Courthouse	10 mins / 0.4 miles
Peterbilt Motors Co Manu.	10 mins / 4 miles
International Airport/ DFW	35 mins / 24 miles



## Property Amenities

### Utilities & Mechanical

Electrical	Individually Metered
Water	Master Metered
Hot Water	Individually Metered
HVAC	Individual HVAC Units

### Community Amenities

24-Hours Maintenance	Bicycle Storage
Picnic Area	24-Hours Access

## Units Overview

### Unit Mix

Units	Floorplans	# of Units	% of Total	Unit SF
Novo Studio 1	1 Bed / 1 Bath	12	33%	600
Novo Studio 2	1 Bed / 1 Bath	10	28%	700
Novo Studio 3	1 Bed / 1 Bath	2	6%	650
Grand Penthouse 1	2 Bed / 2.5 Bath	6	17%	1,260
Grand Penthouse 2	2 Bed / 2.5 Bath	3	8%	1,560
Grand Penthouse 3	2 Bed / 2.5 Bath	2	6%	1,560
Grand Penthouse 4	2 Bed / 2.5 Bath	1	3%	1,560
		<b>36</b>	<b>100%</b>	

### Unit Amenities

<b>Stacked Washer/Dryer</b>	Carpet	<b>Stainless Steel Appliances</b>
Air Conditioning	<b>Tile Floors</b>	Microwave
Heating	Vinyl Flooring	Oven
Tub/Shower	Dining Room	Refrigerator
<b>Dishwasher</b>	Views	Freezer
Pantry	Lawn	
Kitchen	<b>Walk-In Closets</b>	
<b>Quartz Countertops</b>	Furnished	
Balcony	Window Coverings	
Patio		



Exterior View



Exterior View



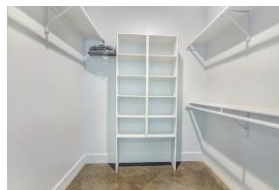
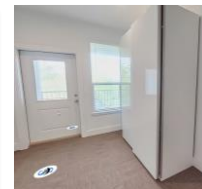
## Unit Floor Plans

Unit Type	Floorplan	# of Units	Unit SF
Novo Studios	1 Bed / 1 Bath	24	600-700



FLOOR PLAN

Unit Type	Floorplan	# of Units	Unit SF
Grand Penthouses	2 Bed / 2.5 Bath	6	1,260



FIRST FLOOR PLAN



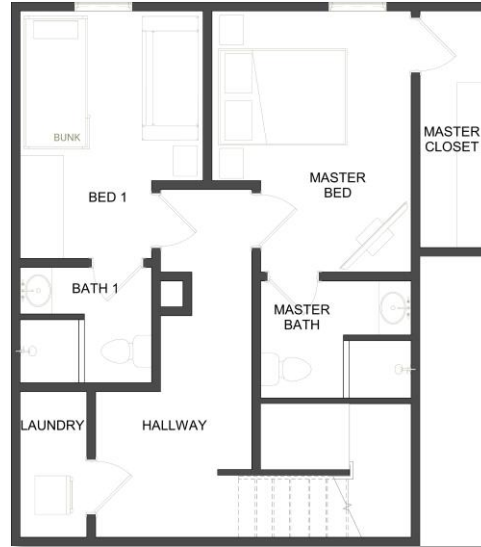
SECOND FLOOR PLAN

## Unit Floor Plans

Unit Type	Floorplan	# of Units	Unit SF
Grand Penthouses	2 Bed / 2.5 Bath	6	1,560



FIRST FLOOR PLAN



SECOND FLOOR PLAN



# 14 | FINANCIAL ANALYSIS



## Utilities & Tax Rates

### Utility Bills

Electric	Tenant Pays
Water	Owner Pays
Waste	Owner Pays
Trash	Owner Pays

### Security Deposit

#### Units

Novo Studio 1	\$600
Novo Studio 2	\$400
Novo Studio 3	\$400
Grand Penthouse 1	\$600
Grand Penthouse 2	\$600
Grand Penthouse 3	\$600
Grand Penthouse 4	\$600

## Tax Rates

### Tax Rates & Authorities

City of Denton	0.560682
Denton County	0.189485
Denton ISD	1.159200
<b>Total Tax Rate:</b>	<b>1.909367%</b>



### Unit Mix

Units	Floorplans	# of Units	% of Total	Unit Size SF	Total NRA SF	Avg. Rent	Rent/SF
Novo Studio 1	1 Bed / 1 Bath	12	33%	600	7,200	\$1,307	\$2.18
Novo Studio 2	1 Bed / 1 Bath	10	28%	700	7,000	\$1,303	\$1.86
Novo Studio 3	1 Bed / 1 Bath	2	6%	650	1,300	\$1,420	\$2.18
Grand Penthouse 1	2 Bed / 2.5 Bath	6	17%	1,260	7,560	\$1,778	\$1.41
Grand Penthouse 2	2 Bed / 2.5 Bath	3	8%	1,560	4,680	\$1,755	\$1.13
Grand Penthouse 3	2 Bed / 2.5 Bath	2	6%	1,560	3,120	\$2,032	\$1.30
Grand Penthouse 4	2 Bed / 2.5 Bath	1	3%	1,560	1,560	\$1,900	\$1.22

## Profit & Loss 2023

INCOME	JAN-23	FEB-23	MAR-23	APR-23	MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	TOTAL
Total Rent Per Schedule	\$51,425.00	\$51,425.00	\$51,425.00	\$51,425.00	\$51,425.00	\$52,065.00	\$52,065.00	\$52,065.00	\$52,065.00	\$52,065.00	\$52,065.00	\$52,065.00	\$621,580.00
Vacancy Loss	\$(2,318.47)	\$(1,507.74)	\$(5,333.95)	\$(4,425.00)	\$(4,045.00)	\$(2,626.77)	\$(1,355.00)	\$(5,251.86)	\$(3,065.00)	\$(7,225.20)	\$(2,378.65)	\$(5,498.50)	\$(45,031.14)
<b>Net Rental Revenue</b>	<b>\$49,106.53</b>	<b>\$49,917.26</b>	<b>\$46,091.05</b>	<b>\$47,000.00</b>	<b>\$47,380.00</b>	<b>\$49,438.23</b>	<b>\$50,710.00</b>	<b>\$46,813.14</b>	<b>\$49,000.00</b>	<b>\$44,839.80</b>	<b>\$49,686.35</b>	<b>\$46,566.50</b>	<b>\$576,548.86</b>
<b>Other Revenue</b>													
Miscellaneous Income	\$493.33	\$2,527.81	\$384.85	\$294.55	\$2,038.81	\$283.45	\$385.60	\$365.75	\$643.90	\$279.90	\$390.72	\$525.55	\$8,614.22
<b>Total Other Revenue</b>	<b>\$493.33</b>	<b>\$2,527.81</b>	<b>\$384.85</b>	<b>\$294.55</b>	<b>\$2,038.81</b>	<b>\$283.45</b>	<b>\$385.60</b>	<b>\$365.75</b>	<b>\$643.90</b>	<b>\$279.90</b>	<b>\$390.72</b>	<b>\$525.55</b>	<b>\$8,614.22</b>
<b>Total Income</b>	<b>\$49,599.86</b>	<b>\$52,445.07</b>	<b>\$46,475.90</b>	<b>\$47,294.55</b>	<b>\$49,418.81</b>	<b>\$49,721.68</b>	<b>\$51,095.60</b>	<b>\$47,178.89</b>	<b>\$49,643.90</b>	<b>\$45,119.70</b>	<b>\$50,077.07</b>	<b>\$47,092.05</b>	<b>\$585,163.08</b>
<b>Operating Expenses</b>													
<b>Administrative Expenses</b>													
Advertising	-	\$598.00	\$299.00	\$299.00	-	-	-	-	-	-	-	-	\$1,196.00
<b>Total Administrative</b>	<b>-</b>	<b>\$598.00</b>	<b>\$299.00</b>	<b>\$299.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,196.00</b>
<b>Repairs &amp; Maintenance</b>													
Paint & Painting Services	-	-	\$396.53	-	-	-	-	-	-	-	-	-	\$396.53
Carpet & Floor Cleaning	-	-	-	-	-	-	-	-	\$405.94	-	-	-	\$405.94
Miscellaneous	\$400.00	\$290.00	-	-	\$400.00	\$1,595.00	\$315.00	-	-	\$940.00	-	-	\$3,940.00
<b>Total Repairs &amp; Maint.</b>	<b>\$400.00</b>	<b>\$290.00</b>	<b>\$396.53</b>	<b>-</b>	<b>\$400.00</b>	<b>\$1,595.00</b>	<b>\$315.00</b>	<b>-</b>	<b>\$405.94</b>	<b>\$940.00</b>	<b>-</b>	<b>-</b>	<b>\$4,742.47</b>
<b>Utilities</b>													
Utilities-Electricity	\$172.40	\$271.30	\$195.39	\$265.23	\$187.47	\$197.10	\$117.05	\$191.47	\$650.71	\$426.47	\$284.76	\$255.38	\$3,214.73
Utilities-Water	\$918.92	\$749.51	\$694.56	\$686.77	\$724.39	\$918.20	\$1,136.65	\$1,177.36	\$758.83	\$978.59	\$761.96	\$737.26	\$10,243.00
Utilities-Trash	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$5,600.64
<b>Total Utilities</b>	<b>\$1,558.04</b>	<b>\$1,487.53</b>	<b>\$1,356.67</b>	<b>\$1,418.72</b>	<b>\$1,378.58</b>	<b>\$1,582.02</b>	<b>\$1,720.42</b>	<b>\$1,835.55</b>	<b>\$1,876.26</b>	<b>\$1,871.78</b>	<b>\$1,513.44</b>	<b>\$1,459.36</b>	<b>\$19,058.37</b>
<b>Contract Services</b>													
Cable	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$552.13	\$6,625.56
Pest Control	-	\$70.36	-	-	-	-	-	\$81.19	-	-	\$105.00	-	\$256.55
Landscape/Yard Care	\$800.00	-	-	\$110.00	\$110.00	\$110.00	\$110.00	-	-	\$1,030.13	\$110.00	-	\$2,380.13
Internet	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$1,679.00	\$20,148.00
Services	-	-	\$5,900.00	\$919.28	-	-	\$254.95	-	\$710.75	-	\$139.95	\$1,130.00	\$9,054.93
<b>Total Contract Services</b>	<b>\$3,031.13</b>	<b>\$2,301.49</b>	<b>\$8,131.13</b>	<b>\$3,260.41</b>	<b>\$2,341.13</b>	<b>\$2,341.13</b>	<b>\$2,596.08</b>	<b>\$2,312.32</b>	<b>\$2,941.88</b>	<b>\$3,261.26</b>	<b>\$2,586.08</b>	<b>\$3,361.13</b>	<b>\$38,465.17</b>
<b>Taxes &amp; Insurance</b>													
Ad Valorem (Property) Taxes	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$8,525.00	\$102,300.00
Insurance	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$1,501.67	\$18,020.04
<b>Total Taxes &amp; Insurance</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$10,026.67</b>	<b>\$120,320.04</b>
<b>Total Operating Expense</b>	<b>\$15,015.84</b>	<b>\$14,703.69</b>	<b>\$20,210.00</b>	<b>\$15,004.80</b>	<b>\$14,146.38</b>	<b>\$15,544.82</b>	<b>\$14,658.17</b>	<b>\$14,174.54</b>	<b>\$15,250.75</b>	<b>\$16,099.71</b>	<b>\$14,126.19</b>	<b>\$14,847.16</b>	<b>\$183,782.05</b>



## Profit & Loss 2023

INCOME	JAN-23	FEB-23	MAR-23	APR-23	MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	TOTAL
<b>Net Operating Income</b>	<b>\$34,584.02</b>	<b>\$37,741.38</b>	<b>\$26,265.90</b>	<b>\$32,289.75</b>	<b>\$35,272.43</b>	<b>\$34,176.86</b>	<b>\$36,437.43</b>	<b>\$33,004.35</b>	<b>\$34,393.15</b>	<b>\$29,019.99</b>	<b>\$35,950.88</b>	<b>\$32,244.89</b>	<b>\$401,381.03</b>
<b>Recurring Replacements</b>													
Appliance Replacement -	-	-	-	-	-	-	-	-	-	-	\$375.63	-	\$375.63
<b>Total Recurring Replacement -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$375.63</b>	<b>-</b>	<b>\$375.63</b>
<b>Total Property Replacement -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$375.63</b>	<b>-</b>	<b>\$375.63</b>
<b>Available for Debt</b>	<b>\$34,584.02</b>	<b>\$37,741.38</b>	<b>\$26,265.90</b>	<b>\$32,289.75</b>	<b>\$35,272.43</b>	<b>\$34,176.86</b>	<b>\$36,437.43</b>	<b>\$33,004.35</b>	<b>\$34,393.15</b>	<b>\$29,019.99</b>	<b>\$35,575.25</b>	<b>\$32,244.89</b>	<b>\$401,005.40</b>
<b>Net Cash Flow</b>	<b>\$34,584.02</b>	<b>\$37,741.38</b>	<b>\$26,265.90</b>	<b>\$32,289.75</b>	<b>\$35,272.43</b>	<b>\$34,176.86</b>	<b>\$36,437.43</b>	<b>\$33,004.35</b>	<b>\$34,393.15</b>	<b>\$29,019.99</b>	<b>\$35,575.25</b>	<b>\$32,244.89</b>	<b>\$401,005.40</b>





## Profit & Loss 2024

INCOME	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	DEC-24	TOTAL
Total Rent Per Schedule	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$53,460.00	\$641,520.00
Vacancy Loss	\$(3,305.22)	\$(4,949.14)	\$(5,474.89)	\$(3,495.25)	\$(4,145.00)	\$(5,423.50)	\$(4,340.00)	\$(10,591.46)	\$(11,660.00)	\$(11,025.00)	\$(10,955.00)	\$(9,752.42)	\$(85,116.88)
<b>Net Rental Revenue</b>	<b>\$50,154.78</b>	<b>\$48,510.86</b>	<b>\$47,985.11</b>	<b>\$49,964.75</b>	<b>\$49,315.00</b>	<b>\$48,036.50</b>	<b>\$49,120.00</b>	<b>\$42,868.54</b>	<b>\$41,800.00</b>	<b>\$42,435.00</b>	<b>\$42,505.00</b>	<b>\$43,707.58</b>	<b>\$556,403.12</b>
<b>Other Revenue</b>													
Miscellaneous Income	\$761.00	\$2,995.05	\$398.70	\$647.91	\$10,653.61	\$428.50	\$398.40	\$417.36	\$1,513.25	\$670.00	\$488.20	\$466.35	\$19,838.33
<b>Total Other Revenue</b>	<b>\$761.00</b>	<b>\$2,995.05</b>	<b>\$398.70</b>	<b>\$647.91</b>	<b>\$10,653.61</b>	<b>\$428.50</b>	<b>\$398.40</b>	<b>\$417.36</b>	<b>\$1,513.25</b>	<b>\$670.00</b>	<b>\$488.20</b>	<b>\$466.35</b>	<b>\$19,838.33</b>
<b>Total Income</b>	<b>\$50,915.78</b>	<b>\$51,505.91</b>	<b>\$48,383.81</b>	<b>\$50,612.66</b>	<b>\$59,968.61</b>	<b>\$48,465.00</b>	<b>\$49,518.40</b>	<b>\$43,285.90</b>	<b>\$43,313.25</b>	<b>\$43,105.00</b>	<b>\$42,993.20</b>	<b>\$44,173.93</b>	<b>\$576,241.45</b>
<b>Operating Expenses</b>													
<b>Administrative Expenses</b>													
Advertising	-	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$319.00	\$3,509.00
<b>Total Administrative</b>	<b>-</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$319.00</b>	<b>\$3,509.00</b>
<b>Repairs &amp; Maintenance</b>													
HVAC	-	-	\$825.00	-	-	-	-	-	-	-	-	-	\$825.00
Hardware/Carpentry	-	-	-	-	-	\$600.00	-	-	-	-	-	-	\$600.00
Make Ready	\$70.00	-	\$110.00	-	-	\$70.00	\$100.00	\$580.00	-	-	-	-	\$930.00
Carpet & Floor Cleaning	\$135.31	-	-	\$135.38	-	-	-	\$541.25	-	-	-	-	\$811.94
Miscellaneous	-	-	\$35.00	\$117.00	-	\$2,351.13	\$400.00	\$3,697.71	-	-	\$900.00	-	\$7,500.84
<b>Total Repairs &amp; Maint.</b>	<b>\$205.31</b>	<b>-</b>	<b>\$970.00</b>	<b>\$252.38</b>	<b>-</b>	<b>\$3,021.13</b>	<b>\$500.00</b>	<b>\$4,818.96</b>	<b>-</b>	<b>-</b>	<b>\$900.00</b>	<b>-</b>	<b>\$10,667.78</b>
<b>Utilities</b>													
Utilities-Electricity	\$535.60	\$339.37	\$408.90	\$222.42	\$227.26	\$203.21	\$322.24	\$374.27	\$739.29	\$717.09	\$502.89	\$315.79	\$4,908.33
Utilities-Water	\$867.94	\$1,015.87	\$784.83	\$769.04	\$979.10	\$1,381.10	\$1,050.15	\$747.69	\$669.66	\$831.70	\$773.15	\$758.58	\$10,628.81
Utilities-Trash	\$466.72	\$466.72	\$466.72	\$491.72	\$491.72	\$466.72	\$466.72	\$466.72	\$466.72	\$466.72	\$470.45	\$473.72	\$5,661.37
<b>Total Utilities</b>	<b>\$1,870.26</b>	<b>\$1,821.96</b>	<b>\$1,660.45</b>	<b>\$1,483.18</b>	<b>\$1,698.08</b>	<b>\$2,051.03</b>	<b>\$1,839.11</b>	<b>\$1,588.68</b>	<b>\$1,875.67</b>	<b>\$2,015.51</b>	<b>\$1,746.49</b>	<b>\$1,548.09</b>	<b>\$21,198.51</b>
<b>Contract Services</b>													
Cable	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$2,403.35	\$28,840.20
Pest Control	-	\$506.62	-	-	-	-	\$253.31	-	-	-	-	-	\$759.93
Landscape/Yard Care	\$120.00	-	\$110.00	\$160.00	\$160.00	\$360.00	\$160.00	\$1,070.00	\$230.00	\$160.00	\$160.00	\$160.00	\$2,850.00
Services	-	\$325.00	-	\$485.00	\$660.00	\$1,955.00	\$1,110.94	\$480.00	\$258.48	\$411.19	\$265.00	-	\$5,950.61
<b>Total Contract Services</b>	<b>\$2,523.35</b>	<b>\$3,234.97</b>	<b>\$2,513.35</b>	<b>\$3,048.35</b>	<b>\$3,223.35</b>	<b>\$4,718.35</b>	<b>\$3,927.60</b>	<b>\$3,953.35</b>	<b>\$2,891.83</b>	<b>\$2,974.54</b>	<b>\$2,828.35</b>	<b>\$2,563.35</b>	<b>\$38,400.74</b>
<b>Taxes &amp; Insurance</b>													
Ad Valorem (Property) Taxes	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$8,828.08	\$105,936.96
Insurance	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$2,248.98	\$26,987.76
<b>Total Taxes &amp; Insurance</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$11,077.06</b>	<b>\$132,924.72</b>
<b>Total Operating Expenses</b>	<b>\$15,675.98</b>	<b>\$16,452.99</b>	<b>\$16,539.86</b>	<b>\$16,179.97</b>	<b>\$16,317.49</b>	<b>\$21,186.57</b>	<b>\$17,662.77</b>	<b>\$21,757.05</b>	<b>\$16,163.56</b>	<b>\$16,386.11</b>	<b>\$16,870.90</b>	<b>\$15,507.50</b>	<b>\$206,700.75</b>



## Profit & Loss 2024

INCOME	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	DEC-24	TOTAL
Net Operating Income	\$35,239.80	\$35,052.92	\$31,843.95	\$34,432.69	\$43,651.12	\$27,278.43	\$31,855.63	\$21,528.85	\$27,149.69	\$26,718.89	\$26,122.30	\$28,666.43	\$369,540.70
Available for Debt	\$35,239.80	\$35,052.92	\$31,843.95	\$34,432.69	\$43,651.12	\$27,278.43	\$31,855.63	\$21,528.85	\$27,149.69	\$26,718.89	\$26,122.30	\$28,666.43	\$369,540.70
Net Cash Flow	\$35,239.80	\$35,052.92	\$31,843.95	\$34,432.69	\$43,651.12	\$27,278.43	\$31,855.63	\$21,528.85	\$27,149.69	\$26,718.89	\$26,122.30	\$28,666.43	\$369,540.70



## Proforma

INCOME	2024 ACTUAL	PER UNIT	PER SF	PRO FORMA	PER UNIT	PER SF	% CHANGE
Market Rent	\$641,520.00	\$17,820.00	\$19.79	\$656,040.00	\$18,223.33	\$20.24	2.26%
Loss to Lease	\$(85,116.88)	\$(2,364.36)	\$(2.63)	\$(32,400.00)	\$(900.00)	\$(1.00)	-61.93%
<b>Gross Potential Rent</b>	<b>\$556,403.12</b>	<b>\$15,455.64</b>	<b>\$17.16</b>	<b>\$623,640.00</b>	<b>\$17,323.33</b>	<b>\$19.24</b>	<b>12.08%</b>
<b>Total Rental Income</b>	<b>\$556,403.12</b>	<b>\$15,455.64</b>	<b>\$17.16</b>	<b>\$623,640.00</b>	<b>\$17,323.33</b>	<b>\$19.24</b>	<b>12.08%</b>
<b>Other Income</b>	<b>\$19,838.33</b>	<b>\$551.06</b>	<b>\$0.61</b>	<b>\$12,000.00</b>	<b>\$333.33</b>	<b>\$0.37</b>	<b>-39.51%</b>
<b>Effective Gross Income</b>	<b>\$576,241.45</b>	<b>\$16,006.71</b>	<b>\$17.77</b>	<b>\$635,640.00</b>	<b>\$17,656.67</b>	<b>\$19.61</b>	<b>10.31%</b>
<b>EXPENSES</b>							
Administrative	\$3,509.00	\$97.47	\$0.11	\$4,800.00	\$133.33	\$0.15	36.79%
Management Fees	-	-	-	\$22,247.40	\$617.98	\$0.69	-
Repairs & Maintenance	\$10,667.78	\$296.33	\$0.33	\$11,200.32	\$311.12	\$0.35	4.99%
Utilities	\$21,198.51	\$588.85	\$0.65	\$20,732.28	\$575.90	\$0.64	-2.20%
Contract Services	\$38,400.74	\$1,066.69	\$1.18	\$37,720.20	\$1,047.78	\$1.16	-1.77%
<b>Total Variable Expenses</b>	<b>\$73,776.03</b>	<b>\$2,049.33</b>	<b>\$2.28</b>	<b>\$96,700.20</b>	<b>\$2,686.12</b>	<b>\$2.98</b>	<b>31.07%</b>
Property Taxes	<b>\$105,936.96</b>	\$2,942.69	\$3.27	\$108,090.96	\$3,002.53	\$3.33	2.03%
Insurance	\$26,987.76	\$749.66	\$0.83	\$26,987.76	\$749.66	\$0.83	0.00%
<b>Total Fixed Expenses</b>	<b>\$132,924.72</b>	<b>\$3,692.35</b>	<b>\$4.10</b>	<b>\$135,078.72</b>	<b>\$3,752.19</b>	<b>\$4.17</b>	<b>1.62%</b>
<b>Total Expenses</b>	<b>\$206,700.75</b>	<b>\$5,741.69</b>	<b>\$6.38</b>	<b>\$231,778.92</b>	<b>\$6,438.30</b>	<b>\$7.15</b>	<b>12.13%</b>
<b>Net Operating Income</b>	<b>\$369,540.70</b>	<b>\$10,265.02</b>	<b>\$11.40</b>	<b>\$403,861.08</b>	<b>\$11,218.36</b>	<b>\$12.46</b>	<b>9.29%</b>



## Rent Roll Analysis

Apt	Resident	Unit Type	SQ FT	Lease In	Lease Out	Deposit	Rent
101	Resident 1	1X1F Novo Studio 2	700	08/12/24	07/12/25	\$400.00	\$1,495.00
102	Resident 2	1X1 F Novo Studio 1	600	08/15/23	07/31/25	\$400.00	\$1,470.00
103	Resident 3	1X1 Novo Studio 2	700	01/20/25	07/31/25	\$400.00	\$1,100.00
104	Resident 4	1X1 Novo Studio 1	600	08/10/23	07/31/25	\$400.00	\$1,295.00
105	VACANT	1X1 Novo Studio 2	700	-	-	-	\$1,355.00
106	Resident 5	1X1 F Novo Studio 1	600	08/15/24	07/15/25	\$400.00	\$1,395.00
107	Resident 6	1X1 Novo Studio 2	700	12/14/24	07/31/25	\$400.00	\$900.00
108	Resident 7	1X1 Novo Studio 1	600	08/09/21	07/31/25	\$300.00	\$1,255.00
109	Resident 8	1X1 Novo Studio 2	700	08/07/24	07/31/25	\$400.00	\$1,250.00
110	Resident 9	1X1 Novo Studio 1	600	08/01/20	07/31/25	\$400.00	\$1,255.00
111	Resident 10	1X1 F Novo Studio 3	650	08/05/22	07/31/25	\$400.00	\$1,470.00
112	Resident 11	1X1 Novo Studio 1	600	06/10/24	07/31/25	\$400.00	\$1,295.00
201	Resident 12	1X1 Novo Studio 2	700	08/08/23	07/31/25	\$400.00	\$1,395.00
202	Resident 13	1X1 Novo Studio 1	600	08/10/22	07/31/25	\$400.00	\$1,255.00
203	Resident 14	1X1 F Novo Studio 2	700	08/08/22	07/31/25	\$400.00	\$1,495.00
204	Resident 15	1X1 Novo Studio 1	600	08/15/22	07/31/25	\$400.00	\$1,255.00
205	Resident 16	1X1 Novo Studio 2	700	06/01/23	07/31/25	\$400.00	\$1,355.00
206	Resident 17	1X1 Novo Studio 1	600	01/25/25	07/31/25	\$400.00	\$1,100.00
207	Resident 18	1X1 Novo Studio 2	700	04/16/24	07/31/25	\$400.00	\$1,395.00
208	Resident 19	1X1 Novo Studio 1	600	08/05/22	07/31/25	\$600.00	\$1,295.00
209	Resident 20	1X1 Novo Studio 2	700	08/16/24	07/16/25	\$400.00	\$1,295.00
210	Resident 21	1X1 Novo Studio 1	600	08/16/23	07/31/25	\$400.00	\$1,370.00
211	Resident 22	1X1 Novo Studio 3	650	08/15/23	07/31/25	\$400.00	\$1,370.00
212	Resident 23	1X1 F Novo Studio 1	600	08/19/22	07/31/25	\$400.00	\$1,445.00
301	Resident 24	2X2.5 Grand Pent 2	1560	01/30/25	07/31/25	\$600.00	\$1,300.00
302	VACANT	2X2.5 Grand Pent 1	1260	-	-	-	\$1,795.00
303	Resident 25	2X2.5 Grand Pent 3	1560	07/31/24	07/31/25	\$600.00	\$2,070.00
304	Resident 26	2X2.5 Grand Pent 1	1260	08/15/24	07/15/25	\$600.00	\$1,795.00
305	Resident 27	2X2.5 Grand Pent 3	1560	08/11/23	07/31/25	\$600.00	\$1,995.00
306	Resident 28	2X2.5 Grand Pent 1	1260	02/19/24	07/31/25	\$600.00	\$1,795.00
307	VACANT	2X2.5 Grand Pent 2	1560	-	-	-	\$1,995.00
308	VACANT	2X2.5 Grand Pent 1	1260	-	-	-	\$1,695.00
309	Resident 29	2X2.5 Grand Pent 2	1560	05/01/24	07/31/25	\$500.00	\$1,970.00
310	VACANT	2X2.5 Grand Pent 1	1260	-	-	-	\$1,795.00
311	Resident 31	2X2.5 Grand Pent 4	1560	08/01/24	07/31/25	\$600.00	\$1,900.00
312	Resident 32	2X2.5 Grand Pent 1	1260	08/16/24	07/31/25	\$600.00	\$1,795.00
			<b>32,420</b>			<b>\$14,000.00</b>	<b>\$53,460.00</b>

UNITS

36

VACANT

5

OCCUPANCY RATE

86%

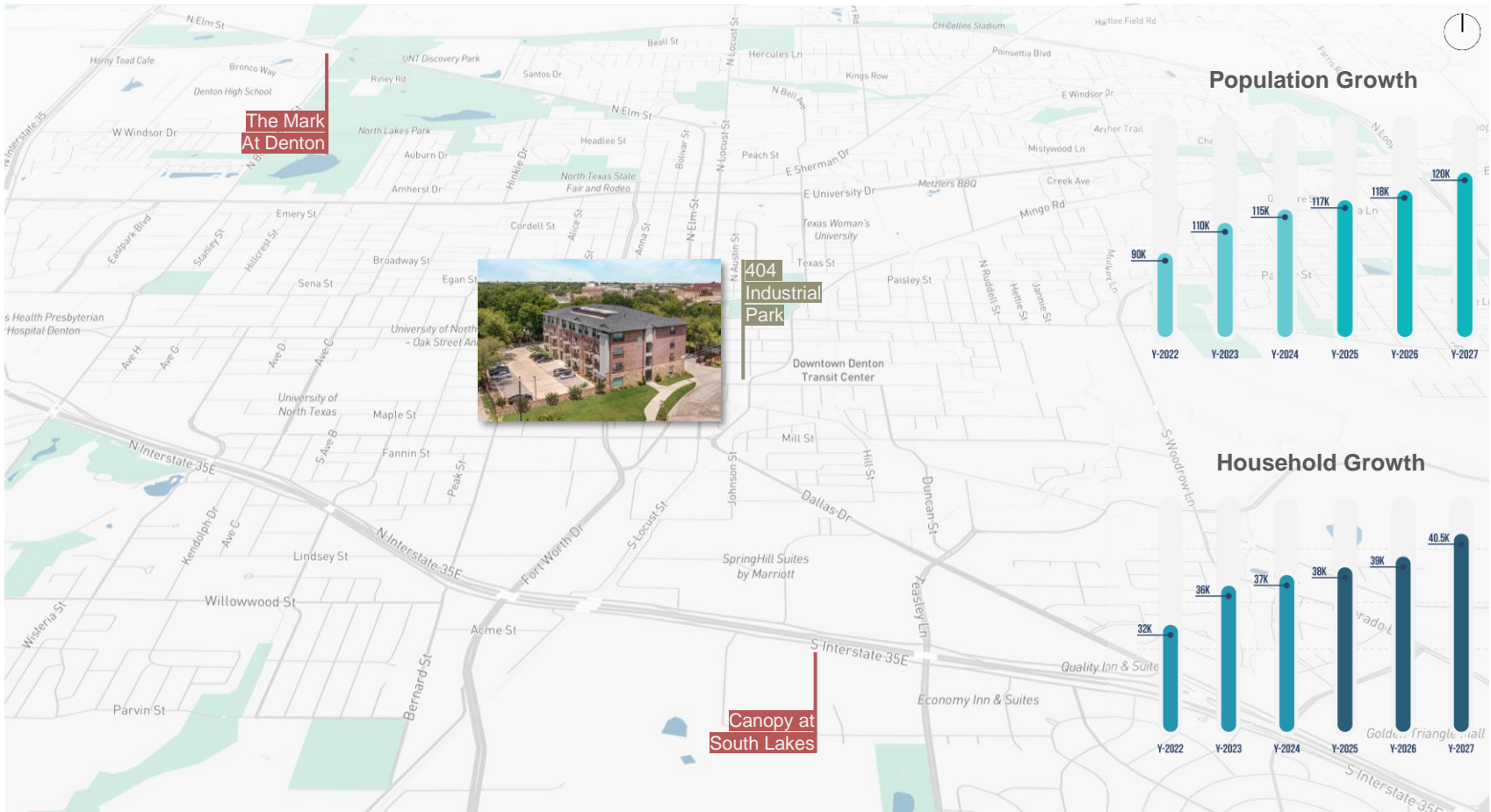




## 22 | SALES COMPARABLES

## Sales Comparables

Property	404 Industrial Park	Canopy at South Lakes	The Mark at Denton
Address	404 Industrial St	Canopy at South Lakes	The Beverley at Denton
# of Units	36	240	316
Built Year	2017	2001	2021
Price per Unit	Market Determined	\$209,000	\$225,475
Sale Price	Market Determined	\$50,160,000	\$71,250,000
Close Date	-	Mar-23	Mar-23



## Contact Information

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Mar, 2025



Ahmeti Realty Group