

Investment Memorandum

2217 N. Fitzhugh Ave - Dallas, TX 75204

Multi-Family Development Opportunity



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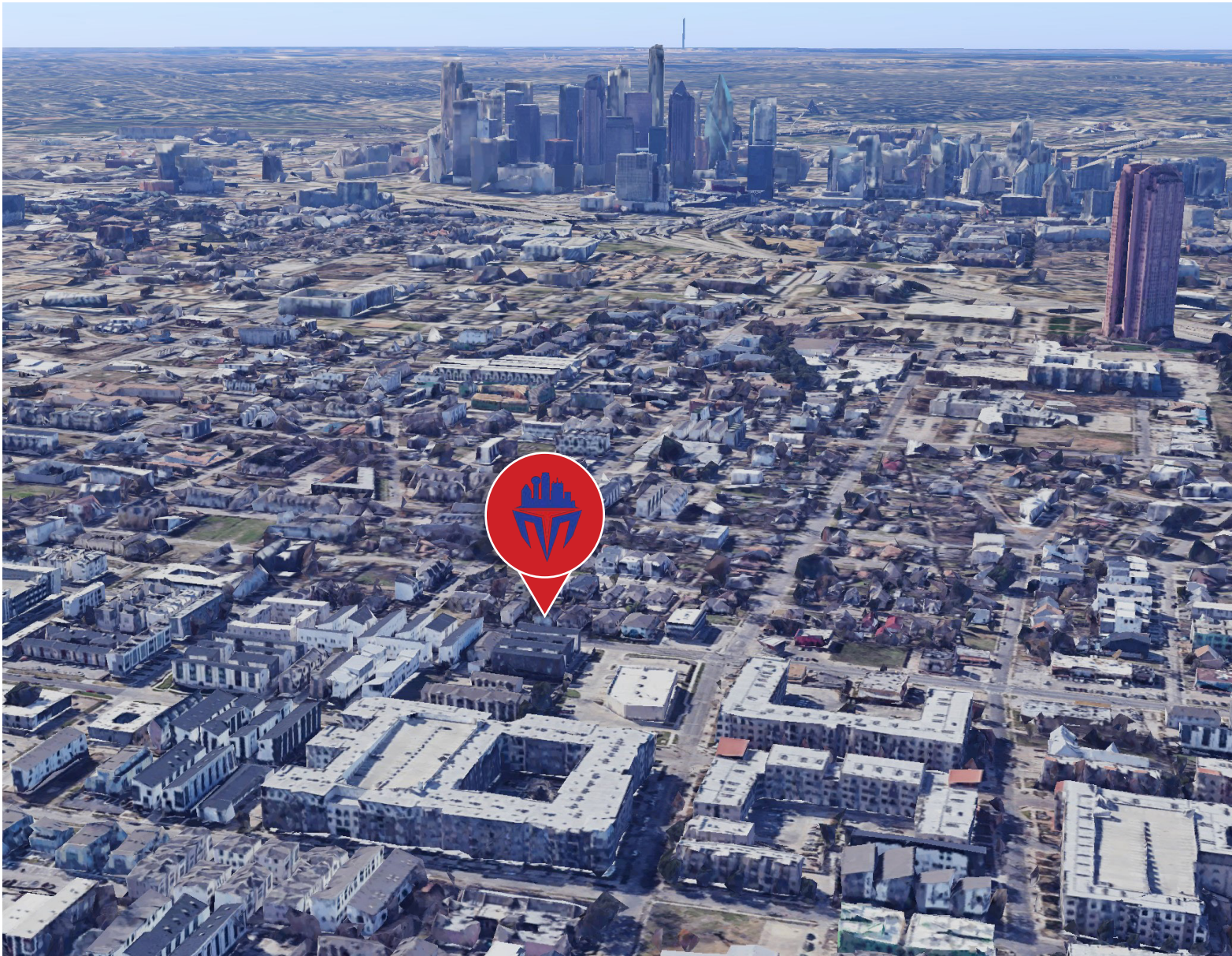
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## PROPERTY DETAILS

Located in the red-hot Fitzhugh corridor, Knox Henderson area, 2217 N. Fitzhugh represents a tremendous development opportunity. There is a significant amount of development going on in the neighborhood which makes this site very valuable. Property currently sits as a 4 unit but the value is in the land. Build condos, townhomes, or apartments; the options are many. Modern single detached homes on Deere and Fitzhugh sold for 589K+.

ADDRESS:	2217 N. Fitzhugh Ave.
PRICE:	\$699,000
LOT SIZE:	±9,000 sf   ± .21 acres
PRICE/SQ FT:	\$77
PROPERTY TYPE:	MULTI FAMILY LAND
NO OF LOTS:	1
ZONING:	MF-2
LOT WIDTH:	60 SQ FT
LOT DEPTH:	150 SQ FT



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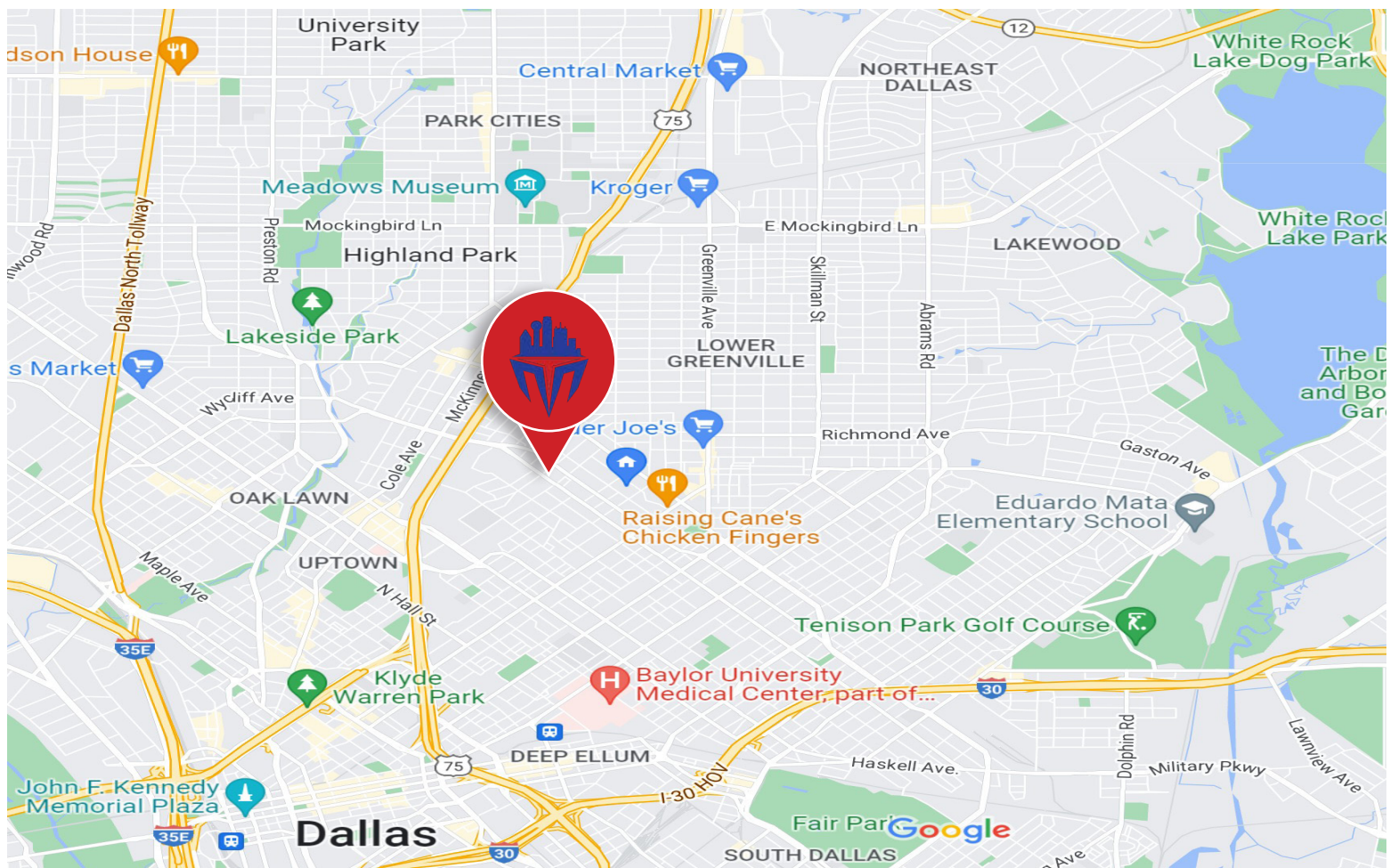
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## AREA OVERVIEW

The 2217 N. Fitzhugh Ave. development site is located at the epicenter of one of Dallas' hottest infill development corridors and represents a truly rare opportunity in the Knox Henderson submarket. The site is comprised of one lot totalling roughly .21 acres. In a May 16, 2016 Dallas Morning News article on the resurgence of the area, Trammel Crow Residential Senior Managing Director Steve Bancroft states, "To us it's one of the best markets outside Uptown in the city." Other developers interviewed noted, "You have Lower Greenville expanding down Ross and the Arts district pushing up" and "I say the Ross Avenue Corridor is Uptown lite... it's the gateway to the Arts District and seeing big changes." The prospects for further growth in the coming years are extraordinarily appealing.

The property is just 1.6 miles from the Dallas CBD and Arts District, four blocks southeast of Henderson Avenue, the primary thoroughfare connecting downtown Dallas to East Dallas and the Lakewood/White Rock Lake areas. It is within blocks of the lower Greenville Avenue and Henderson entertainment districts and the Swiss Avenue Historical District; the Baylor University Medical Center is roughly 1.3 miles from the site. Across the street from Garrett Park is the Munger Place Church, a contemporary services satellite of Highland Park United Methodist Church. After a multi-million dollar renovation, Munger Place Church is now one of the fastest-growing Methodist churches in the country, extremely popular with the young professionals and families in the area.



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