

715 N. MARSALIS AVENUE
OPPORTUNITY ZONE LAND DEVELOPMENT OPPORTUNITY



OFFERING MEMORANDUM

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PROPERTY DETAILS

List Price: \$699,000

Zoning: PD 468 [Subdistrict D] (WMU-5)

Lot Dimensions: 100 x 200 20,000 sf.

Lot Size: .46 acres

Price PSF: \$34.95

Perched on a small knoll with great presence 715 N Marsalis represents a tremendous development opportunity. With 100 feet of frontage and 200 deep the lot is large with many exit strategies. The property is situated in a qualified opportunity zone lending itself to attractive tax benefits. For more information on opportunity zones please check out <https://opportunityzones.hud.gov/>.

The area is experiencing a heavy influx of development and redevelopment making this offering very attractive at \$34.95 a foot for the dirt. With close proximity to Downtown Dallas and Bishop Arts District the property is very centrally located.



LOCATION OVERVIEW

Given that it's now one of the hottest neighborhoods in the Dallas-Fort Worth area. It's hard to imagine North Oak Cliff wasn't always a bastion on cool. For decades after it's longtime residents fled to the suburbs in the 1970's, the area directly southwest of downtown Dallas languished, but then, something began to change.

Starting with the restoration of the Belmont Hotel around 2004, the rebirth of this once abandoned section of town -- colloquially bounded by Forth Worth Ave., I-35, Illinios Ave. and Westmoreland Rd. -- really began to pick up steam (somewhat ironically) in the midst of the economic downturn of 2009. Centered around the Bishop Arts District, empty storefronts were reimagined as rustic restaurants, which helped turn the neighborhood into a foodie's paradise, and long-vacant theaters reopened as venues for music and art.

Slowly, the unique character and landscape of North Oak Cliff helped revive the neighborhood, as of 2015, it had grown to an estimated population of 72,00 with a median resident age of 32 years old. Meet some of the places and people that helped make this rebirth a reality.

Central Market - The purchase was made "in anticipation of our future needs," said Mabrie Jackson, Dir. of Public Affairs for Central Market/H-E-B in Dallas. "We are evaluating our options for this evolving and unique location," Jackson said.

AERIAL MAP

OAK CLIFF
FOUNDERS PARK

LAKE CLIFF
PARK

E. COLORADO BLVD.

COMAL ST.

SABINE ST.

E. 5TH ST.

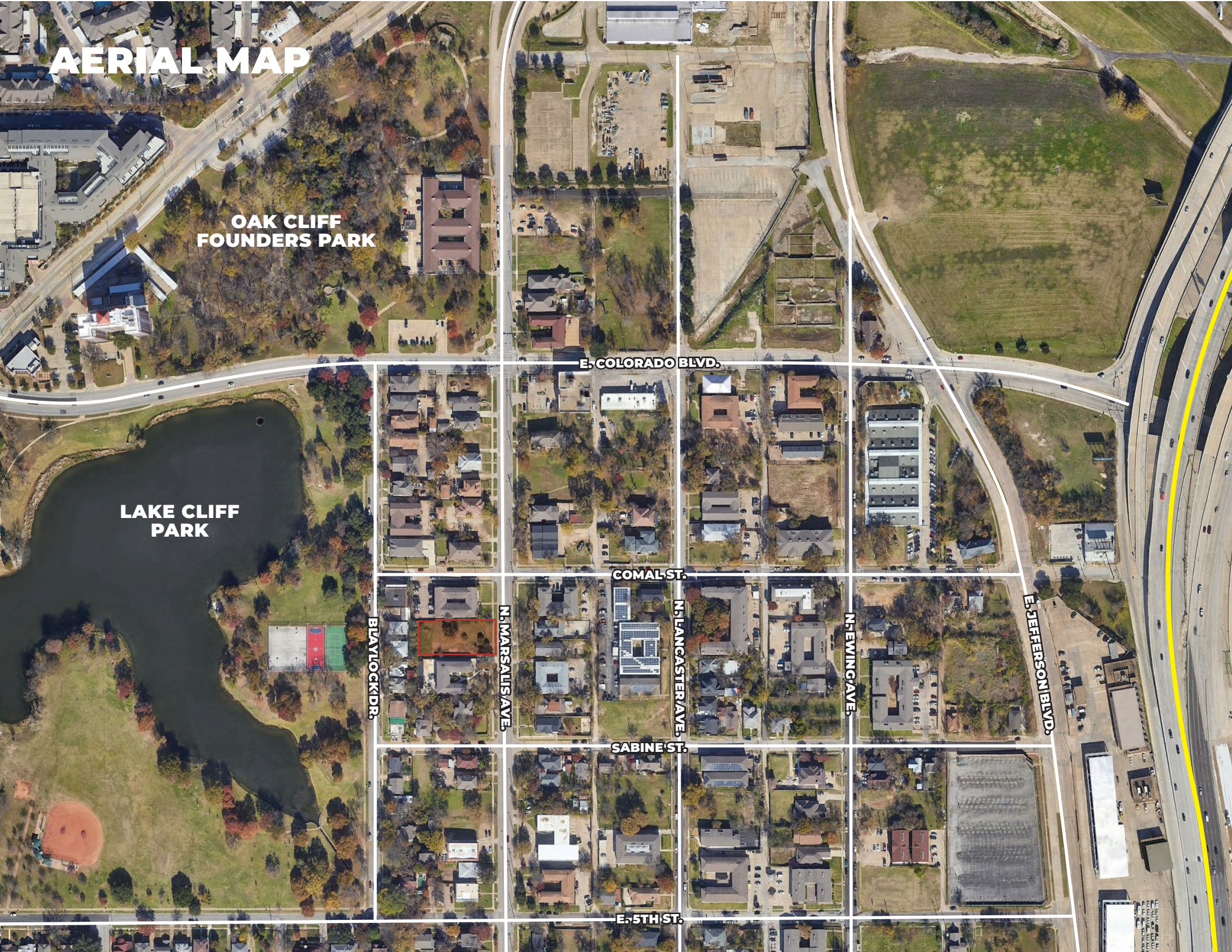
BLAYLOCK DR.

N. MARSAUIS AVE.

N. LANGCASTER AVE.

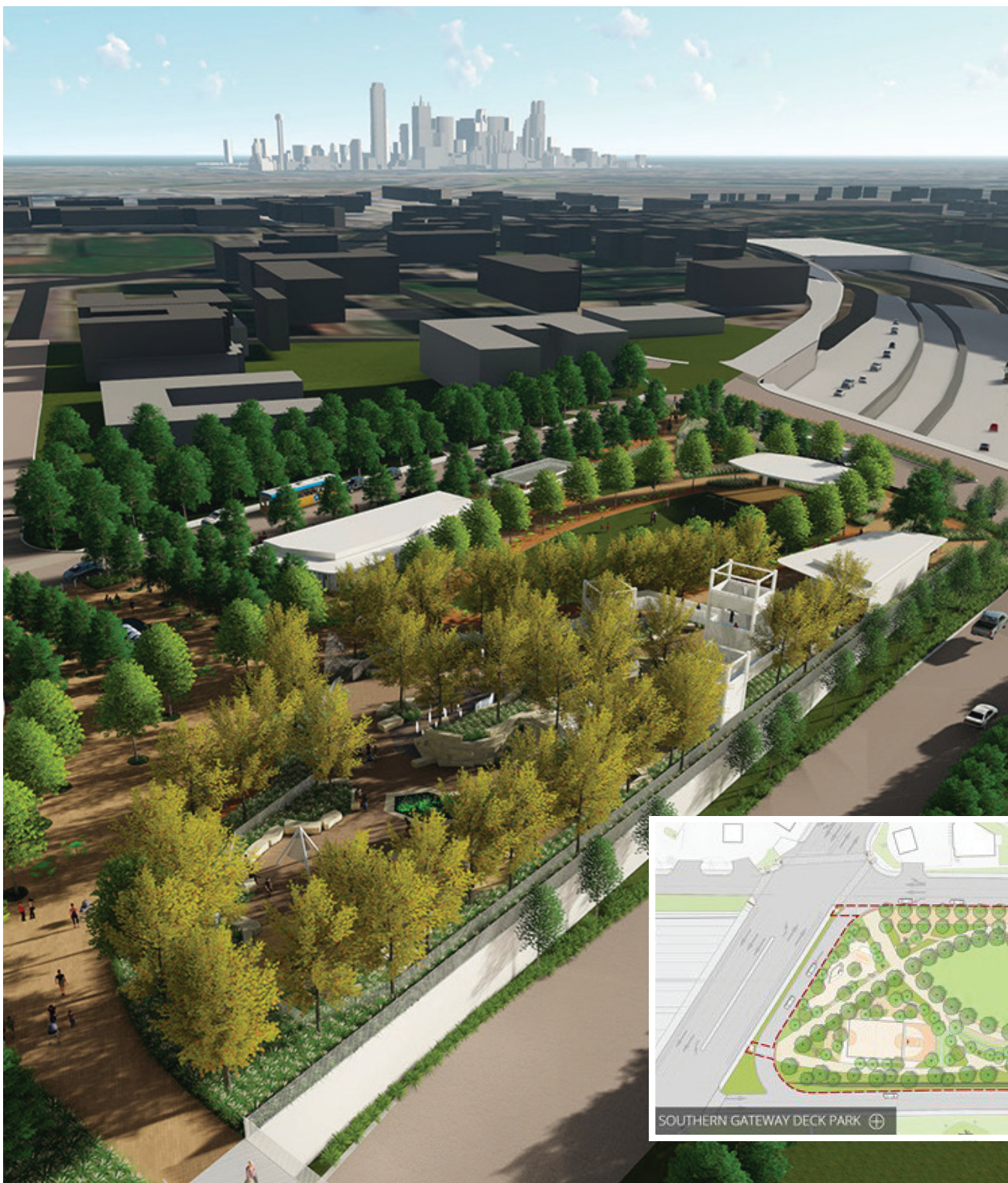
N. EWING AVE.

E. JEFFERSON BLVD.



GREEN SPACE

The Southern Gateway Public Green Foundation (The Foundation) aspires to build a green space that is both accessible to the local community and a destination for the city. The Foundation will measure its success by the economic mobility of the population within a one-mile radius of the park: 25,939 individuals. However, the full scale of this project includes major renovations to i-35E, countless connectivity enhancements, a major addition to the footprint of Texas's largest zoo, and hundreds of millions of dollars in projected economic development. This grand scale project will undoubtedly impact countless more individuals than those who live within the park's immediate vicinity.



PROPERTY DESCRIPTION

Being all of Lot 3, Block 40/3020 of ORIGINAL TOWN OF OAK CLIFF ADDITION, an Addition to the City of Dallas, Dallas County, Texas, according to the Map thereof recorded in Volume 3, Page 518, of the Map Records of Dallas County, Texas.

SURVEYOR'S CERTIFICATION

To: 719 Marsalis LLC, a Texas limited liability company, William M. Rowland and Fidelity National Title Insurance Company;

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 7(a), 7(b)(ii), 7(c), 8, 9, 10(a), 11, 14, 16, 17, 18, and 19 of Table A, thereof. The field work was completed on September 4, 2015.

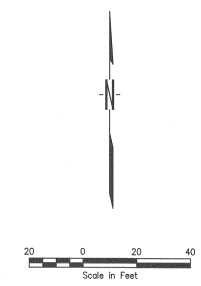
Robert W. Schneeberg
 Robert W. Schneeberg, Texas R.P.L.S. No. 4852
 Associate & Schneeburg, Engineers & Surveyors, Inc.
 660 N. Central Expressway, Suite 250
 Plano, Texas 75074
 Phone (972) 516-8555 Fax (972) 516-8901
 email: robert.schneeberg@qs-engineers.com
 OSES' 63262-15-15-18
 Date: September 15, 2015
 Date of Last Revision:



The property described and shown hereon is the same property described in Fidelity National Title Insurance Company Commitment OF No. LT-19155-19105550090-CL, effective date August 26, 2015, issued September 8, 2015.

GENERAL NOTES:

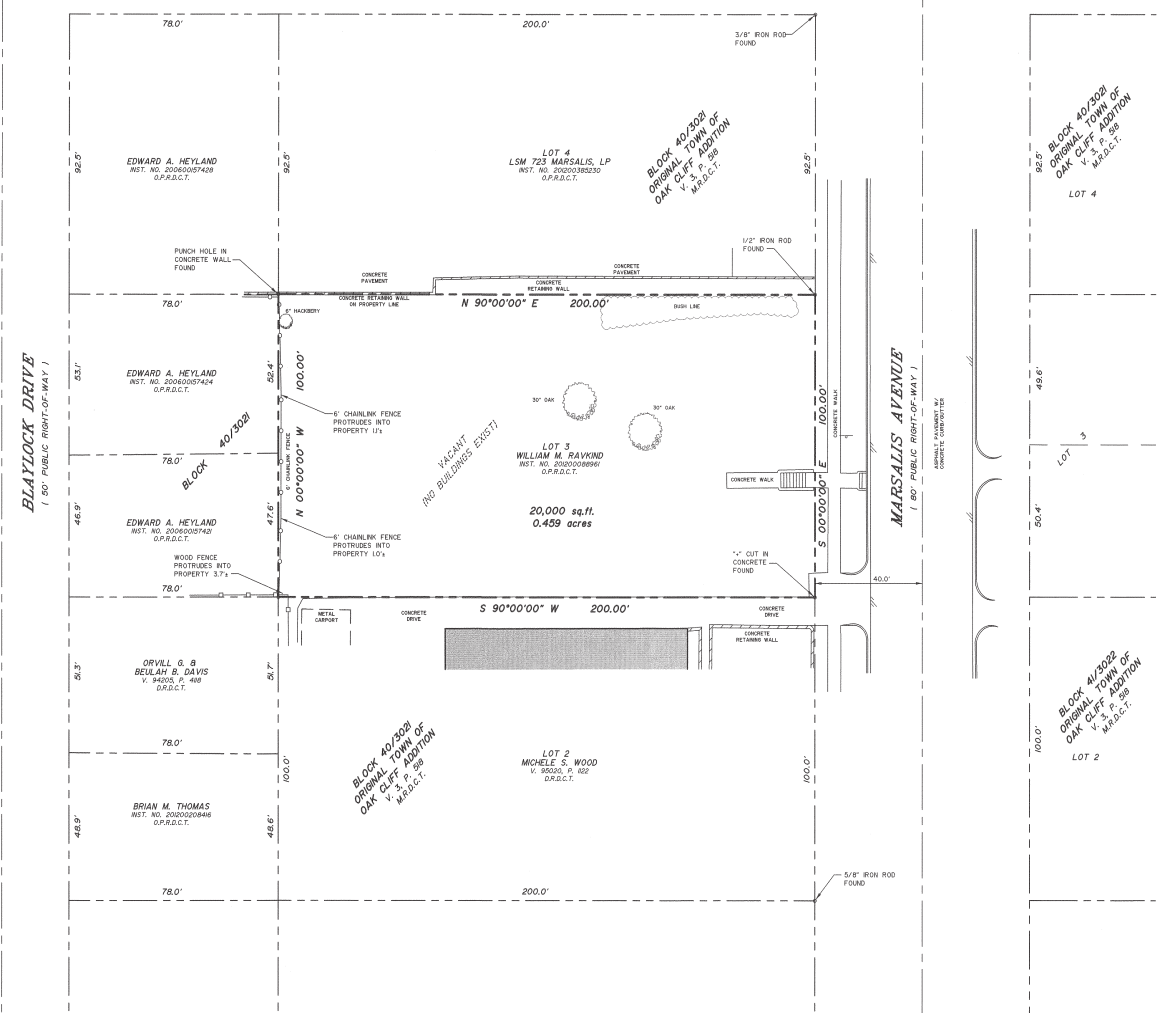
- Bearing system for this survey are based upon the west right-of-way line of Marsalis Avenue, assumed bearing South 00 degrees 00 minutes 00 seconds East, according to the plat of Original Town of Oak Cliff Addition, recorded in Volume 3, Page 518, Map Records, Dallas County, Texas.
- This survey is based on deeds, easements and/or recorded plats and other records furnished by the client and/or the client's representative as well as significant visible monuments found on the subject property and adjacent properties, field measurements and evidence of boundaries found on the ground. However, this survey shall not represent warranty of title or guarantee of ownership. The surveyor did not abstract the subject property. This survey was performed with the benefit of a current title commitment provided by Fidelity National Title Insurance Company Commitment OF No. LT-19155-19105550090-CL, effective date August 26, 2015, issued September 8, 2015.
- Subject tract has direct access to Marsalis Avenue, a public right-of-way.
- All utilities appear to enter subject tract via public right-of-way.
- Subject tract is located in Zone "X", area outside a flood hazard area, according to the Flood Insurance Rate Map Community Panel No. 4813C0340 J dated August 23, 2010.
- There is no observable evidence of earth moving work, building construction or building additions within recent months.
- There are no changes in street right-of-way lines either completed or proposed, and available from the controlling jurisdiction.
- There is no observable evidence of recent street or sidewalk construction or repairs.
- There is no observable evidence of site use as a solid waste dump, sump or sanitary landfill.
- Subject tract appears to drain into a public right-of-way.
- No evidence of cemeteries or burial grounds.
- No evidence of potential wetlands were observed on the subject property at the time the survey was conducted, nor have we received any documentation of any wetlands being located on the subject property.



SURVEY PLAT
 OF A
0.459 ACRE TRACT
 BEING ALL OF
LOT 3, BLOCK 40/3021
 ORIGINAL TOWN OF OAK CLIFF ADDITION
 IN THE
E. ROBERTSON SURVEY, ABSTRACT NO. 1211
 CITY OF DALLAS, DALLAS COUNTY, TEXAS

Gonzalez & Schneeberg engineers & surveyors		660 N. Central Expressway Suite 250, Plano, Texas 75074 (972) 516-8855 Fax(972) 516-8901	
NO.	DATE	REVISION	SCALE 1"=20'
			DATE SEPTEMBER, 2015
			PROJ. NO. 6428-15-07-27
			DWG. NO. 58428

COMAL STREET
 (60' PUBLIC RIGHT-OF-WAY)



- LEGEND**
- PWP POWER POLE
 - WM WATER METER
 - WV WATER VALVE
 - FH FIRE HYDRANT
 - CC CLEANOUT
 - GM GAS METER
 - MS METAL SIGN
 - PA POWER POLE ANCHOR
 - SM SANITARY SEWER MANHOLE
 - OP OVERHEAD POWER LINE
 - F FENCE
 - AC AIR CONDITION UNIT
 - EM ELECTRIC METER

- ENCROACHMENT NOTES:**
- Chainlink fence protrudes into subject tract along the west property line.
 - Wood fence protrudes into subject tract at the southwest corner of property.

NOTES REGARDING SCHEDULE B EXCEPTIONS:
 No schedule "B" items

OPPORTUNITY ZONE

Opportunity Zones were added to the tax code by the Tax Cuts & Jobs Act on December 22, 2017 and designated in April of 2018. The Zones are designed to spur economic development by providing tax benefits to investors. An Opportunity Zone is an economically distressed area where new investments, under certain conditions, may be eligible for preferential tax treatment. Areas designated as Opportunity Zones were nominated by the state and certified by the Secretary of the U.S. Treasury via delegation authority to the Internal Revenue Service. You can read more about Opportunity Zones at the Internal Revenue Services frequently asked questions (FAQ) page on Opportunity Zones.

TAX BENEFITS

Temporary Deferral of Capital Gains Tax Liability

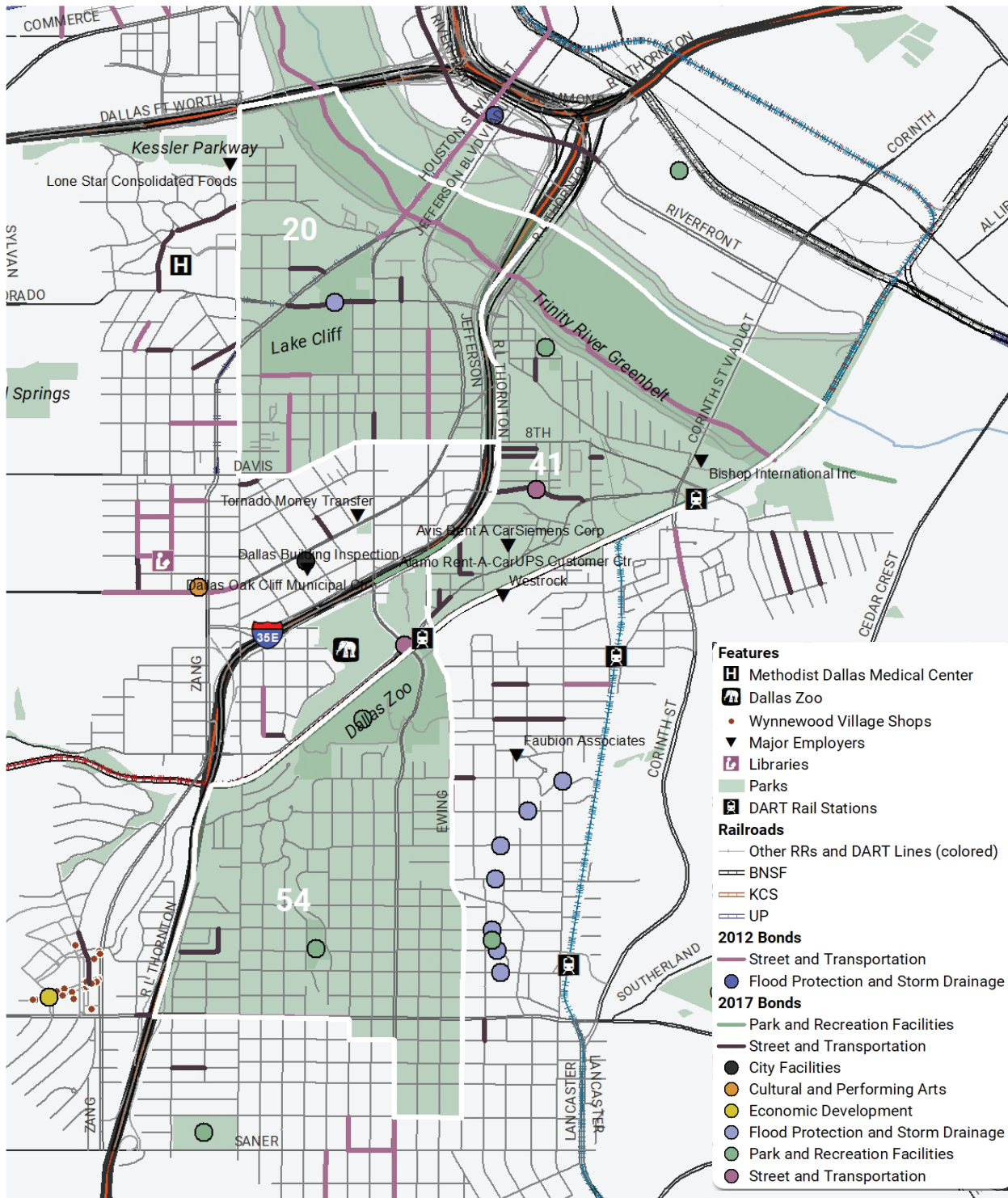
Investors can defer taxes on capital gains reinvested into an Opportunity Fund. The gains must be recognized when the Opportunity Zone investment is disposed or by December 31, 2026

Step-Up in Basis of Capital Gains Invested in Opportunity Funds

Gains reinvested in Opportunity Funds will receive a 10% step up in basis after 5 years and an additional step-up of 5% at 7 years. A maximum of 15% of the original gains may be excluded from taxes.

Permanent Exclusion of Gains Generated by OZ Investment

New capital gains generated by Opportunity Fund investments are excludable from taxable income if held for at least 10 years. This does not apply towards the original capital gains reinvested.



CONFIDENTIALITY & DISCLAIMER

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. TexMass Equity Partners makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. TexMass Equity Partners does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by TexMass Equity Partners in compliance with all applicable fair housing and equal opportunity laws.

