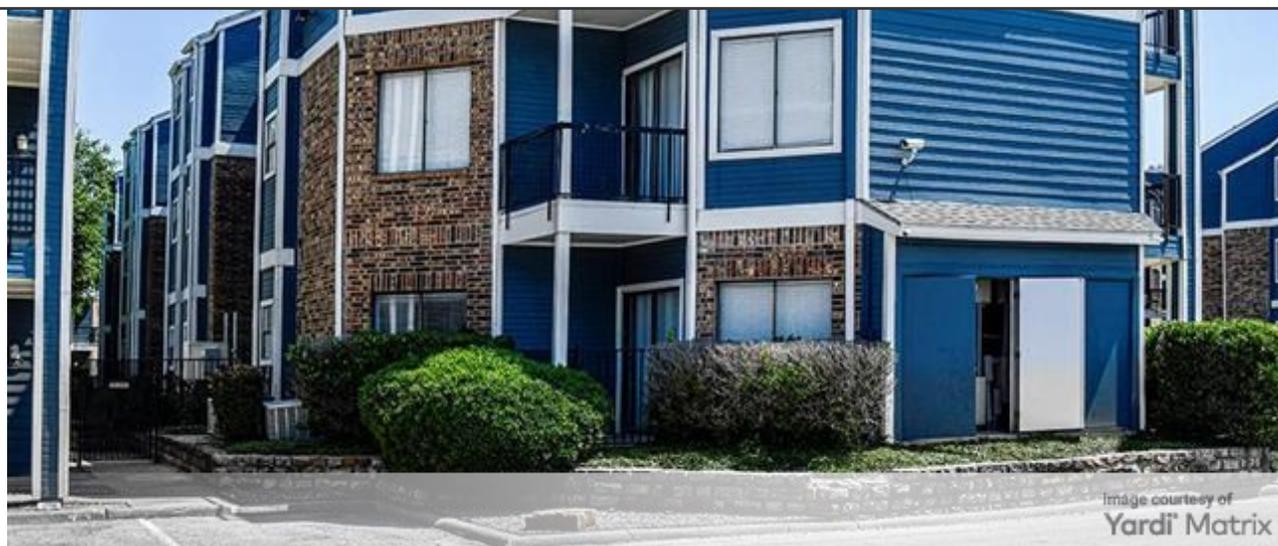




AZUL, THE



AZUL, THE

10928 Audelia Road
Dallas, TX 75243
(214) 340-1711

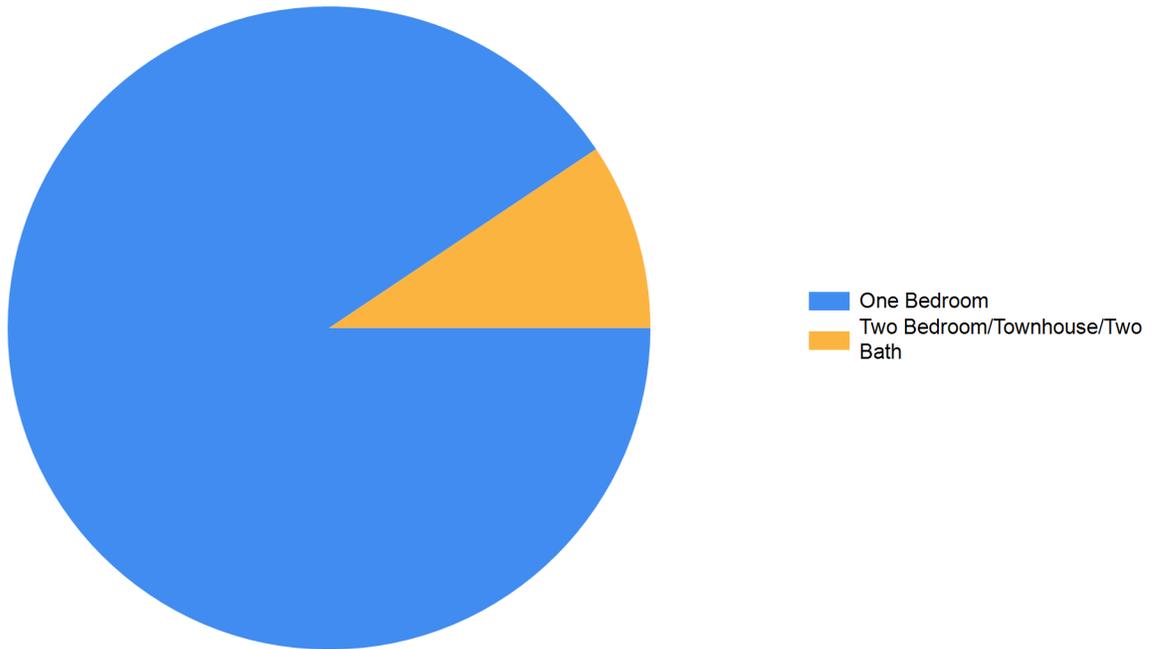


Number of Units	362
Completion Year	1983
Improvements Rating	B-
Location Rating	C
Location Class	Urban
Occupancy	94.2%
Prior Names	Creekwood Village

<p>Owner The Omni Group Bryan S. Amos 5308 Sendero Drive Benbrook, TX 76126 (817) 841-9329</p>
<p>Manager Asset Living Ryan McGrath 950 Corbindale Road #300 Houston, TX 77024 (713) 782-5800</p>

PROPERTY COMPOSITION

Unit Type	Unit		Size (SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
One Bedroom	78	21.55%	569	44,382	\$815	\$1.43
One Bedroom	90	24.86%	706	63,540	\$825	\$1.17
One Bedroom	30	8.29%	718	21,540	\$872	\$1.21
One Bedroom	130	35.91%	726	94,380	\$1,243	\$1.71
Two Bedroom/Townhouse/Two Bath	34	9.39%	927	31,518	\$1,450	\$1.56
Total/Average	362	100%	705	255,360	\$1,036	\$1.47



RENTAL RATE HISTORY- BY YEAR

Per Unit Monthly Rental Rates (Actual Rent)

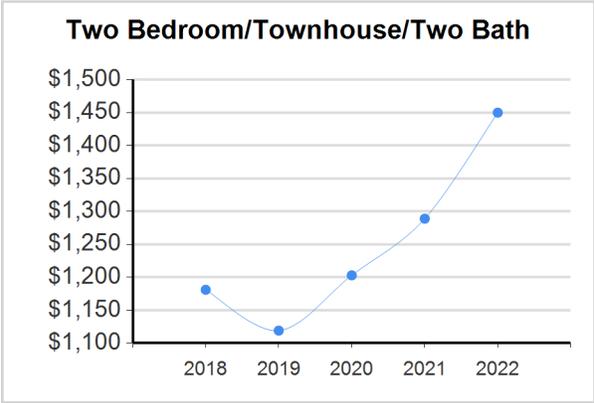
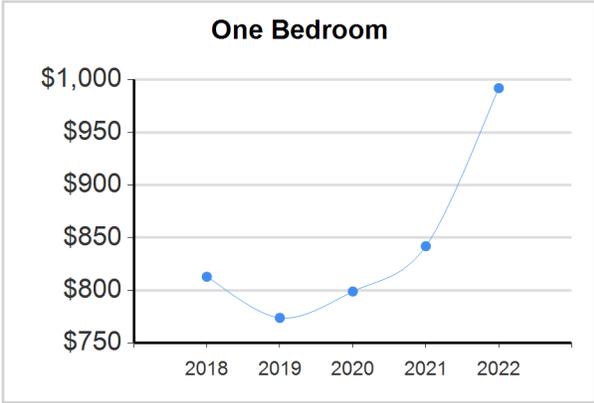
Unit Type	No. of Units	Size (SqFt)	2018	2019	2020	2021	2022
One Bedroom	78	569	\$775	\$760	\$775	\$817	\$884
One Bedroom	90	706	\$794	\$773	\$799	\$889	\$907
One Bedroom	30	718	\$823	\$809	\$791	\$900	\$966
One Bedroom	130	726	\$826	\$781	\$816	\$914	\$1,218
Two Bedroom/Townhouse/Two Bath	34	927	\$1,155	\$1,120	\$1,187	\$1,261	\$1,510
Total/Average	362	705	\$838	\$809	\$836	\$918	\$1,075

Per SqFt Monthly Rental Rates (Actual Rent)

Unit Type	No. of Units	Size (SqFt)	2018	2019	2020	2021	2022
One Bedroom	78	569	\$1.36	\$1.34	\$1.36	\$1.44	\$1.55
One Bedroom	90	706	\$1.12	\$1.10	\$1.13	\$1.26	\$1.28
One Bedroom	30	718	\$1.15	\$1.13	\$1.10	\$1.25	\$1.34
One Bedroom	130	726	\$1.14	\$1.08	\$1.12	\$1.26	\$1.68
Two Bedroom/Townhouse/Two Bath	34	927	\$1.25	\$1.21	\$1.28	\$1.36	\$1.63
Total/Average	362	705	\$1.19	\$1.15	\$1.18	\$1.30	\$1.52

RENTAL RATE HISTORY- CONTINUED

RENT HISTORY - TOP UNIT TYPES (ACTUAL RENT)



SALES AND LOANS

Current Loan

Associated Sale Date	Loan				Lender	Originator
	Type & Status	Origination Date	Maturity Date & Term	Amount & Interest		
2019/12	Permanent-Current	12/5/2019	12/9/2024	\$28,500,000	Bancorp Bank, The Bank	Bancorp Bank, The
The 12/19 sale was subject to a \$28,500,000 loan, dated 12/05/2019, held by The Bancorp Bank, due date 12/09/2024.						

Sales History

Sale Date	Sale Price			Loan		Buyer	Seller
	Total	Per Unit	Per SqFt	Amount	Maturity Date		
2019/12	\$38,000,000	\$104,972	\$149	\$28,500,000	12/9/2024	The Omni Group	Madera Companies
The 12/19 sale price is unconfirmed, but believed to be reasonably representative of the transfer.							
2016/10	\$22,666,666	\$62,615	\$89	\$17,000,000		Madera Companies	Peak Capital Partners
The 10/16 sale price is unconfirmed, but believed to be reasonably representative of the transfer.							
2012/11	\$14,613,300	\$40,368	\$57	\$10,960,000	10/1/2022	Peak Capital Partners	Flourish Living
The 12/12 sale price is unconfirmed, but believed to be reasonably representative of the transfer.							
2010/04	See Comments					Flourish Living	American Housing Foundation
The 04/10 sale was acquired through a trustee sale, on behalf of Community Development, for an undisclosed amount.							
2002/03	\$14,112,827	\$38,986	\$55			American Housing Foundation	Milestone Group, The
The 03/02 sale was an undisclosed portfolio transaction, incorporating the, 314 unit The Abbey at Willowbrook Apartments, 200 unit Cypress Parc Apartments, 152 unit The Abbey at Champions Apartments, 126 unit The Abbey at Jones Road Apartments in Houston, TX, 362 unit The Azul Apartments, 326 unit Vue on Forest Apartments, 144 unit The Lex Apartments in Dallas, TX, 468 unit The Abbey at Conroe Apartments, 162 unit The Abbey at Montgomery Park Apartments in Conroe, TX, 280 unit Fountaingate Apartments in Wichita Falls, TX, and the 182 unit Settlers Cove Apartments in Beaumont, TX.							

PROPERTY CHARACTERISTICS

Common Area Amenities

- Fitness Center
- Business Center
- 2 Swimming Pools
- Spa
- Two Laundry Facilities
- Total Parking - 500 Spaces
- Parking Type - Grade Level
- Rental Office - Stand Alone

Functional Characteristics

- Two and Three Story
- Roof Type - Pitched (Composition Shingle)
- Construction Type - Combination
- Private Balcony/Patio In Select Units
- Semi-Private Entry

Services Provided As

- Individual Air Conditioning
- Heat Individual - Electric
- Individual Domestic Hot Water - Electric

Other Factors

- Major Street Exposure - Audelia Road
- Traffic Count - 14,713 cars per day

Apartment Interior Amenities

- Washer/Dryer Hookups Available In Select Units
- Fireplaces In All Units
- High Speed Internet Access

Site Characteristics

- Net Site Size - 9.37 acres
- Net Development Density - 38.63 units per acre
- Number of Buildings - 20
- County - Dallas
- Assessors Parcel Number(s) - 0080670A0003C0000

Utilities Metering

- Electricity (Individual)
- Water (Individual)

Utilities Responsibility

- Resident Pays Electricity
- Resident Pays Sewer
- Resident Pays Trash Removal
- Resident Pays Water

Utilities Provided By

- Electric - TXU Energy
- Water - City of Dallas Water Utilities Department

AREA MAP

