

Merritt Condominiums



OFFERING MEMORANDUM

LEAGUE Commercial

Merritt Condominiums

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General Demographics

Exclusively Marketed by:



Ross Utley

League Commercial
Director
(817) 368-7887
ross@leaguere.com
0657253

LEAGUE Commercial

Brokerage License No.: 9005641
<https://leaguerecommercial.com/>

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

BUILDING SF	37,573 SF
LAND SF	42,485 SF
LAND ACRES	.97
NUMBER OF UNITS	36
YEAR BUILT	2025

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	10,207	85,708	249,740
2026 Median HH Income	\$77,864	\$70,803	\$68,328
2026 Average HH Income	\$116,096	\$105,384	\$101,741

PROPERTY HIGHLIGHTS

- The Merritt Condominiums Is A 36-Unit Development In The Highly Sought After River District Area Of Fort Worth, Texas. Built In 2025, This Trophy Asset Has A Brick/Stucco Exterior, Concrete Foundations And Parking Lot, With Pitched Composition Roofs And Beautiful Manicured Landscaping. This Development Consists Of 4 Total Buildings, With An Even Unit Mix Of (18) 1Bed/1Bath Units, And (18) 2Bed/2.5Bath Units. Interiors Feature Stunning Finishes Including Luxury Vinyl Flooring, Quartz Countertops, Decorative Lighting And Efficient Stainless Steel Appliances. This Development Presents Multiple Attractive Investment Strategies, Supported By Strong Comparables And Statistics.

- This Property is Zoned MU-1, Which Allows For Legal Operation Of Short-Term Rentals, Including AirBnB/VRBO. This Development Presents A Fantastic Opportunity To Be Acquired And Operated As A Boutique Hotel. There Is Very Minimal Direct Competition In The River District For This Strategy. The Location, New Construction, Walkability And Close Proximity To Highly Visited Fort Worth Hotspots Make This A Very Attractive Opportunity. The River District Is One Of The Highest Performing STR Submarkets In Fort Worth, See Page 25 For AirDNA Statistics/Scores. This Is A Turnkey Asset Prime For Hospitality Brand Expansion. Visit www.fortworthtexas.gov/short-term-rentals For More Information.
- Operating With A Long-Term Tenant Base Also Presents An Attractive Option. Comparable Rental Units In This Submarket Are Achieving Over \$2 Per Square Foot In Rent On Average. The Footprint Of This Development Allows For Multiple Space-Efficient Amenities To Be Added Including Dog Runs, Micro-Courtyards For Additional Outdoor Seating, Bike Racks, Parcel Lockers And EV Charging Stations.
- The Merritt Condominiums Are An Ideal Opportunity For A 1031 Exchange. Current Property Management Has 11 Units Leased On Traditional 1-2 Year Terms. Strong Rental Income And Tenants In Place To Propel Traditional Leasing Forward. This Also Provides Steady Cash Flow For The STR Investor As They Furnish/Launch Vacant Units, With The Ability To Bring Additional Units Online As Tenant Leases Expire.



02

Property Description

Property Features

Additional Map

Property Images

MERRITT CONDOMINIUMS

PROPERTY FEATURES

NUMBER OF UNITS	36
BUILDING SF	37,573
LAND SF	42,485
LAND ACRES	.97
YEAR BUILT	2025
ZONING TYPE	MU-1
BUILDING CLASS	A
TOPOGRAPHY	Flat
LOCATION CLASS	A
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	4
NUMBER OF PARKING SPACES	42
POOL / JACUZZI	No
FIRE PLACE IN UNIT	Yes
WASHER/DRYER	Yes

FEES & DEPOSITS

APPLICATION FEE	\$80
ADMIN FEE	\$125
SECURITY DEPOSIT	\$300-\$500
PET DEPOSIT	\$300

MECHANICAL

HVAC	Mini Split System
FIRE SPRINKLERS	Yes

UTILITIES

WATER	Tenant
TRASH	Tenant
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Brick, Stucco
PARKING SURFACE	Concrete
ROOF	Pitched, Composition
STYLE	Modern
LANDSCAPING	Mulch, Shrubs, Flowers









1B/1B Living



1B/1B Living



1B/1B Kitchen



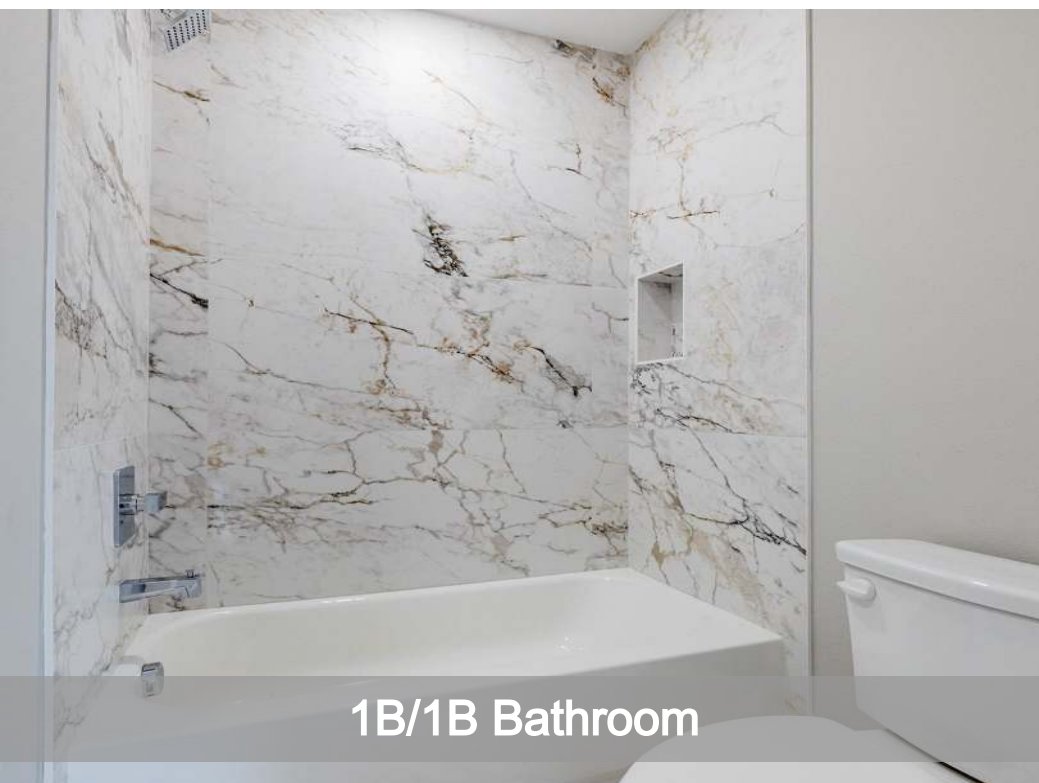
1B/1B Kitchen



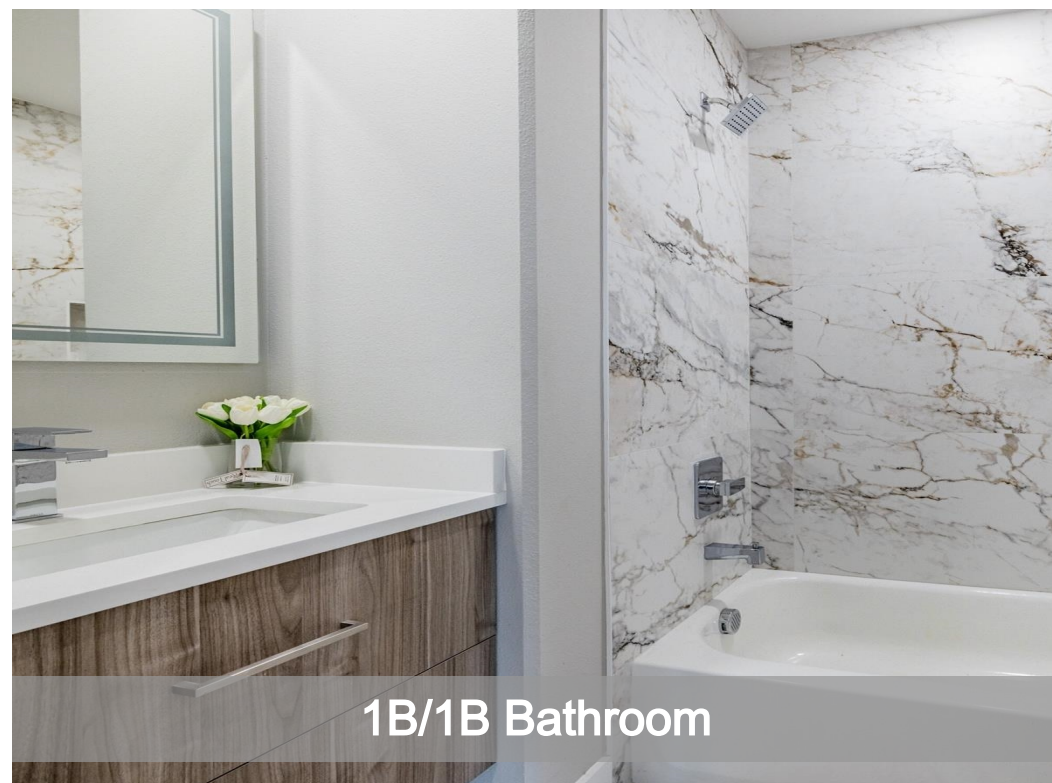
1B/1B Bedroom



1B/1B Bedroom



1B/1B Bathroom



1B/1B Bathroom



2B/2.5B Living



2B/2.5B Living



2B/2.5B Kitchen



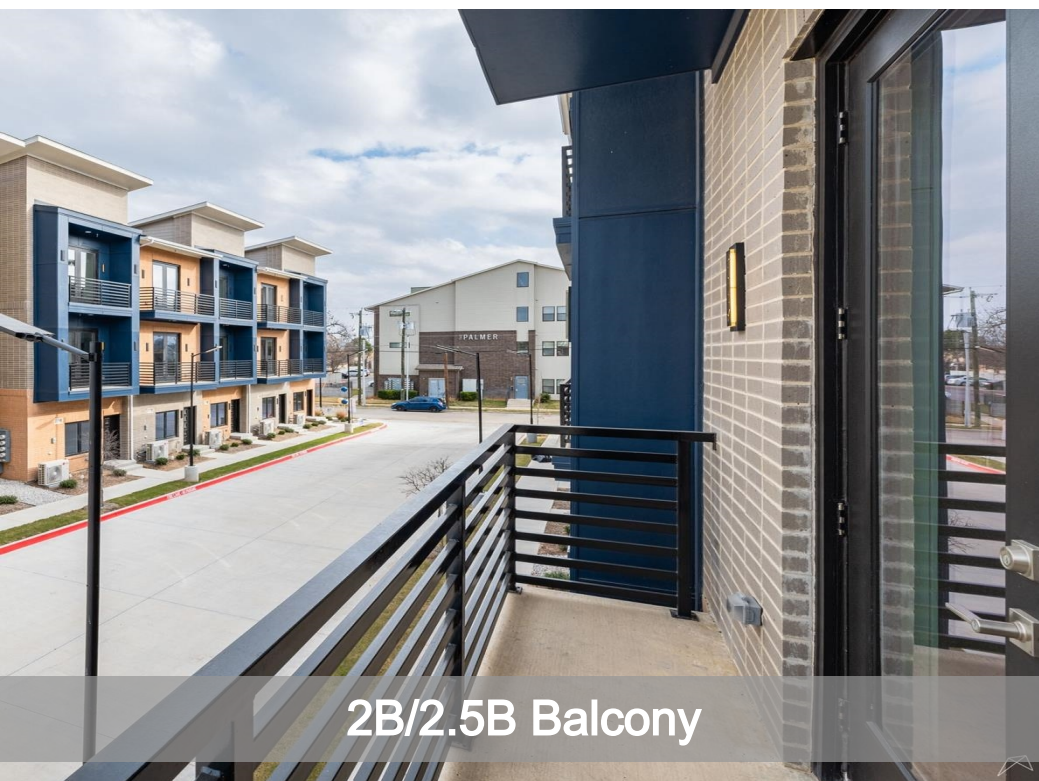
2B/2.5B Kitchen



2B/2.5B Kitchen



2B/2.5B Kitchen



2B/2.5B Balcony



2B/2.5B Balcony



2B/2.5B Primary Bedroom



2B/2.5B Primary Bedroom



2B/2.5B Primary Bathroom



2B/2.5B Primary Bathroom



2B/2.5B Secondary Bedroom



2B/2.5B Secondary Bedroom



2B/2.5B Secondary Bathroom



2B/2.5B Secondary Bathroom



03

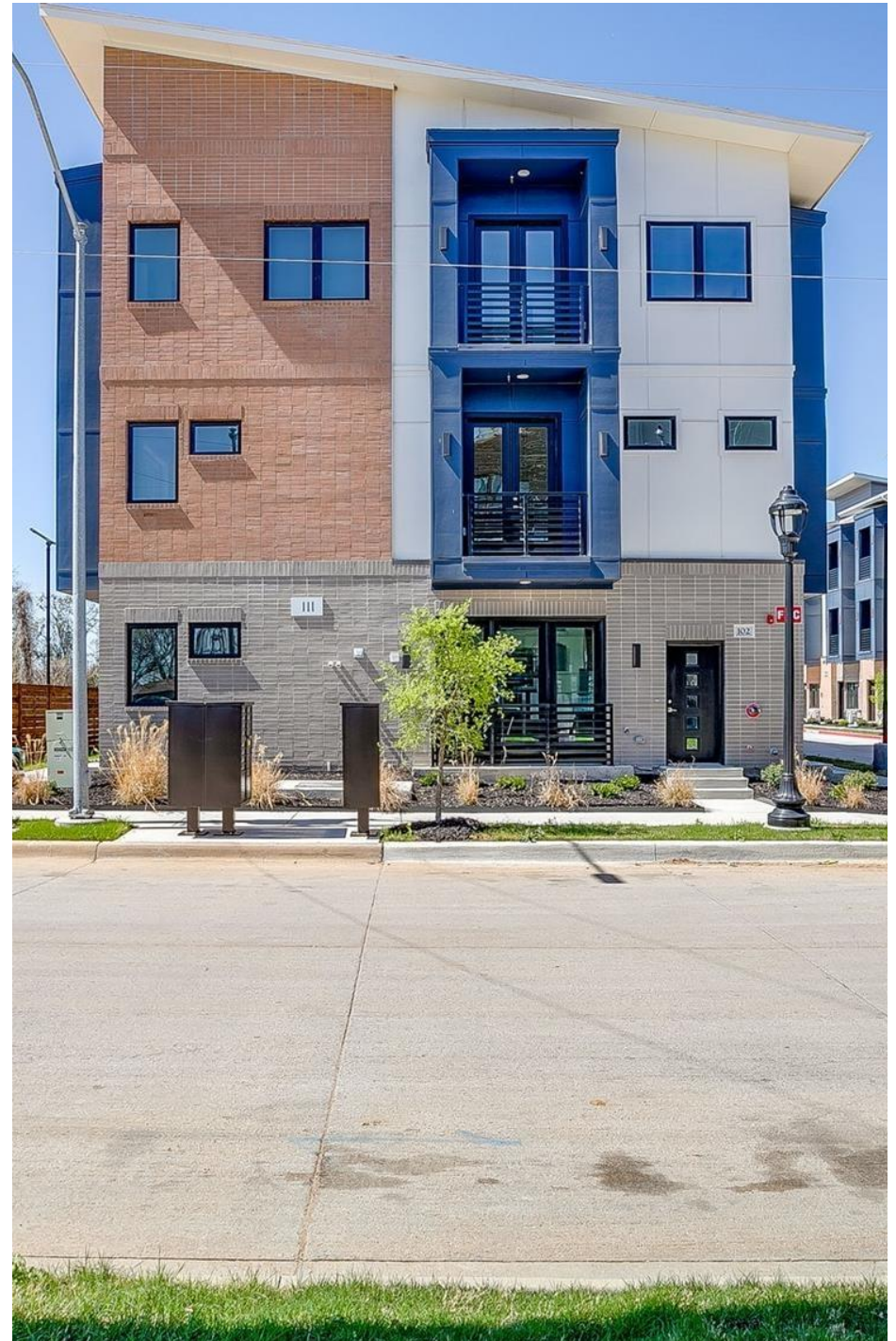
Location

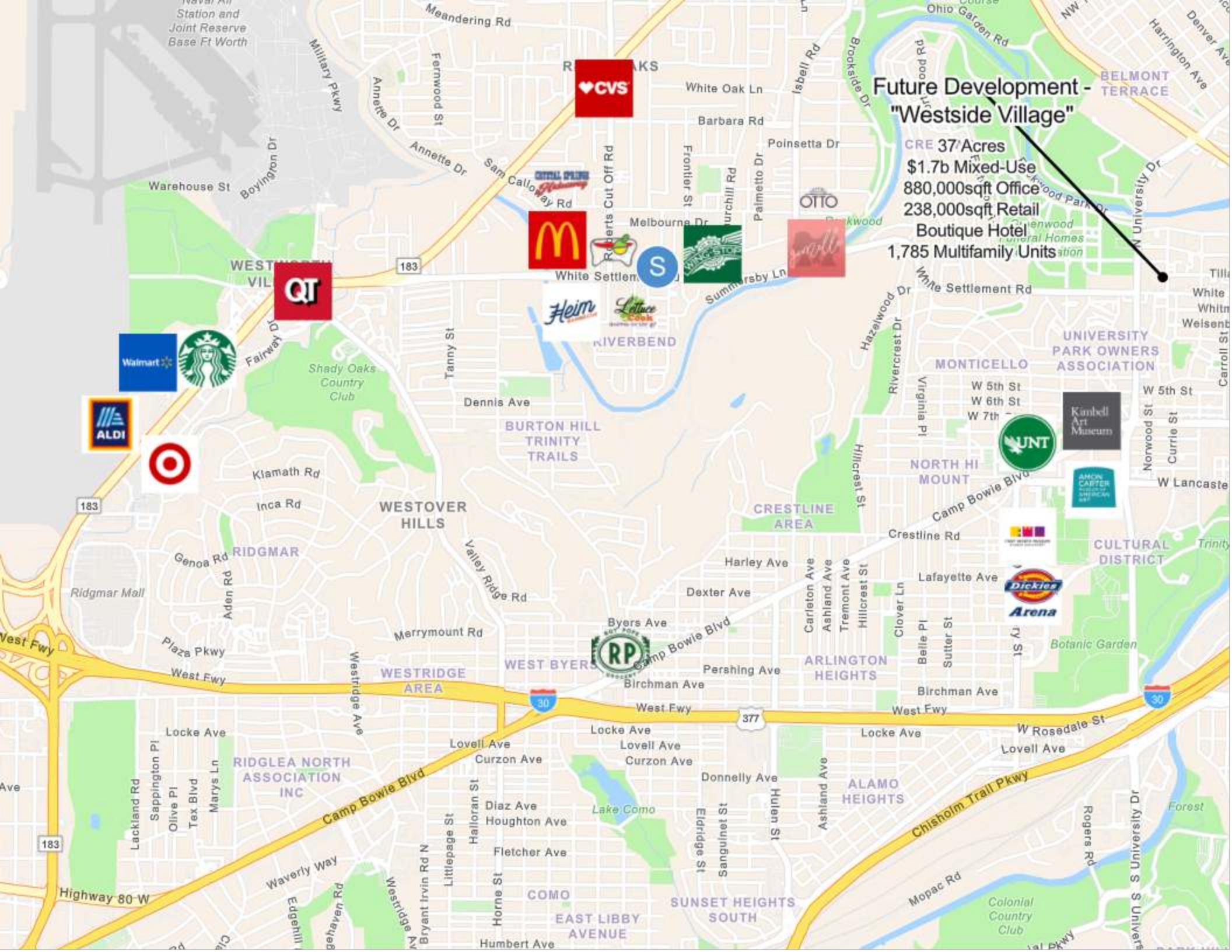
Location Summary

Local Business Map

HIGHLY DESIRABLE AREA

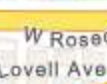
- Located In The River District Of Fort Worth. Walkable To Popular Dining Destinations Including Heim Barbecue, Salsa Limon, Lettuce Cook And Crystal Springs Hideaway. Short Commute To Westworth Village, Where You'll Find Target, Lowe's, Wal-Mart, Sam's Club For All Grocery And Home Needs. Located 2 Miles From Naval Air Station Joint Reserve Base Fort Worth, Which Supports Over 10,000 Active Duty, Reserve And Civilian Personnel. The Base Contributes Over \$4.8 Billion Annually To The Texas Economy.
- Subject Property Is Located Across The Street From The Trinity Trail System, Spanning Over 100+ Miles. This Trail System Gives Tenants Fantastic Ability To Take Advantage Of Hiking, Biking And Running Trails Steps Away From Their Front Doors.
- Close Proximity To The Cultural District And Dickies Arena. Dickies Arena Ranked #2 In Billboard Magazine's Top 10 Worldwide Boxscore Charts For Venues With A Seating Capacity Of 10,001-15,000. Upcoming 2026 Events At Dickies Arena Include NCAA Women's Basketball Championship, PBR, Nate Bargatze, Mumford & Sons And Luke Bryan.
- 4.5 Miles From Downtown Fort Worth Where You'll Experience Popular Dining, Retail And Fort Worth Convention Center. FWCC Currently Undergoing A \$600 Million Renovation Totaling Over 250,000 Square Feet. This Renovation Is Designed To Host Diverse, High-Capacity Events Like Trade Shows, Conventions And Conferences. This Will Serve As An Economic Driver, Attracting Visitors And Supporting Tourism Through Versatile Spaces Including Exhibition Halls, Banquet Rooms And Meeting Rooms.





Future Development - "Westside Village"

- CRE 37 Acres
- \$1.7b Mixed-Use
- 880,000sqft Office
- 238,000sqft Retail
- Boutique Hotel
- 1,785 Multifamily Units





04

Financial Analysis

CMA

AirDNA Property Earning Potential

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Closed' 03/26/2026 to 03/26/2025 Mls Status is one of 'Active', 'Active Contingent', 'Active KO', 'Active Option Contract' State Or Province is 'Texas' Postal Code is '76114' Beds Total is 1 to 2

Market Analysis Summary | Residential Lease

Listings as of 3/26/26 at 3:29 pm, Page 1 of 2

#	MLS #	Address	City	Bd	FB/HB/TBT	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
Listings: Closed																
1	21141256	117 Priddy LN #208	Fort Worth	1	1/0/1	582	2020	0/0/0	No	1.330	\$2.06	\$1,199	\$1,199	03/05/2026	100.0%	65
2	21136754	5332 Trinity River TRL #1515	Fort Worth	1	1/0/1	704	2023	1/0/0	No	0.016	\$2.02	\$1,421	\$1,421	02/14/2026	100.0%	50
3	21108099	5332 Trinity River TRL #2-2333	Fort Worth	1	1/0/1	660	2023	1/0/0	No	0.015	\$2.21	\$1,460	\$1,460	01/02/2026	100.0%	55
4	21108103	5332 Trinity River TRL #1-1501	Fort Worth	1	1/0/1	704	2023	1/0/0	No	0.016	\$2.10	\$1,475	\$1,475	12/19/2025	100.0%	41
5	21108118	5332 Trinity River TRL #1-1626	Fort Worth	1	1/0/1	750	2023	1/0/0	No	0.017	\$2.05	\$1,540	\$1,540	12/19/2025	100.0%	41
6	21108120	5332 Trinity River TRL #2-2300	Fort Worth	1	1/0/1	781	2023	1/0/0	No	0.018	\$2.38	\$1,855	\$1,855	02/14/2026	100.0%	93
7	21108119	5332 Trinity River TRL #1-1620	Fort Worth	2	2/0/2	1,217	2023	1/0/0	No	0.028	\$1.81	\$2,200	\$2,200	02/14/2026	100.0%	94
				Min	1	1/0/1	582	2020	1/0/0	0.015	\$1.81	\$1,199	\$1,199		100.0%	41
				Max	2	2/0/2	1,217	2023	0/0/0	1.330	\$2.38	\$2,200	\$2,200		100.0%	94
				Avg	1	1/0/1	771	2023	1/0/0	0.206	\$2.09	\$1,593	\$1,593		100.0%	63
				Med	1	1/0/1	704	2023	1/0/0	0.017	\$2.06	\$1,475	\$1,475		100.0%	55
7				Total Listings												
				Average for all:	1	1/0/1	771	2023	1/0/0	0.206	\$2.09	\$1,593	\$1,593		100.0%	63
				Median for all:	1	1/0/1	704	2023	1/0/0	0.017	\$2.06	\$1,475	\$1,475		100.0%	55

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

Ross Utley
League Real Estate
ross@leaguere.com
Cell: 817-368-7887

Prepared By Ross Utley

March 26, 2026

**Quick
Statistics**

	Min	Max	Avg	Med
List Price	\$1,199	\$2,200	\$1,593	\$1,475
Sale Price	\$1,199	\$2,200	\$1,593	\$1,475
Sale / List	100.0%	100.0%	100.0%	100.0%

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99
111 Merritt Street,
Fort Worth, TX, USA
 Market: Fort Worth Submarket: Far Greater Northside Historical
 Submarket Score 🛏️ 2 Bed 🛁 2 Bath 👤 4 Guests

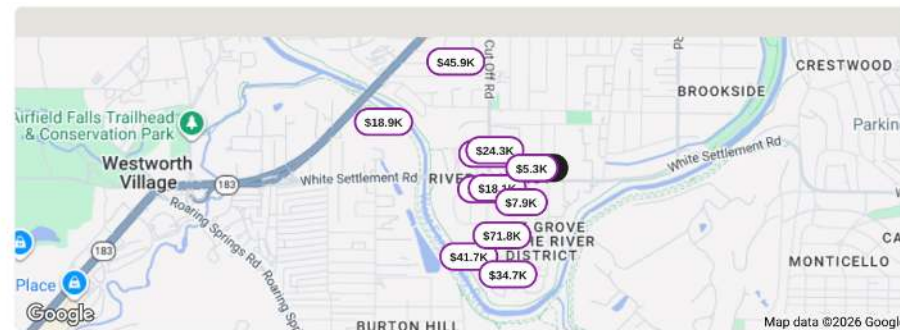
🏠 Operating Expenses **\$12.4K**
 💰 Net Operating Income **\$24.9K**
 📊 Cap Rate **---**

\$37.3K Projected Revenue
73.1% Occupancy
\$139.9 Average Daily Rate
Medium Confidence Score



Comparable short-term rental listings [Custom Comps](#)

Title	Bedrooms	Baths	Revenue Potential	Days Available	Revenue	Occupancy	ADR
Cozy home w Fire pit! 5 miles to Stockyards	3	1	\$42.3K	360	\$41.7K	86.1%	\$134.5
Joyous 3BDs Townhouse: UltraCool & Spacious!	3	3.5	\$73.7K	355	\$71.8K	80%	\$253
Landing Spectacular 2BD, Gym, Courtyard	2	2	\$22.7K	323	\$18.6K	79%	\$88
Landing Stylish 1BD, Gym, Pool	1	1	\$32.8K	343	\$30.3K	88.8%	\$109.3
The Petite French Ranch: Stockyards, Dickies, FIFA	3	1	\$45.4K	272	\$34.7K	49.4%	\$270.8
Stay local in Fort Worth!	3	2	\$46.9K	358	\$45.9K	82.4%	\$155.7
Landing Modern 1BD, Clubhouse, Gym	1	1	\$24.4K	363	\$24.3K	74.9%	\$96.9
Landing Incredible 2BD, Gym, Courtyard	2	2	\$22.2K	331	\$18.1K	84.2%	\$109.6
Stylish River District Apartment Pool + Gym	1	1	\$35.2K	149	\$7.9K	53.2%	\$133.7
The Velvet Cactus 1BR APT Sleeps 3 FT Worth	1	1	\$33.6K	86	\$5.8K	59.4%	\$141.3
Cozy Fort Worth 1BR Cultural District Sleeps 2	1	1	\$25.8K	85	\$5.3K	73.7%	\$125.6
Bright & Peaceful - Near Stockyards & Downtown	3	2	\$31.1K	267	\$18.9K	90.6%	\$93.2



AIRDNA.CO

111 MERRITT ST, FORT WORTH, TX 76114, USA

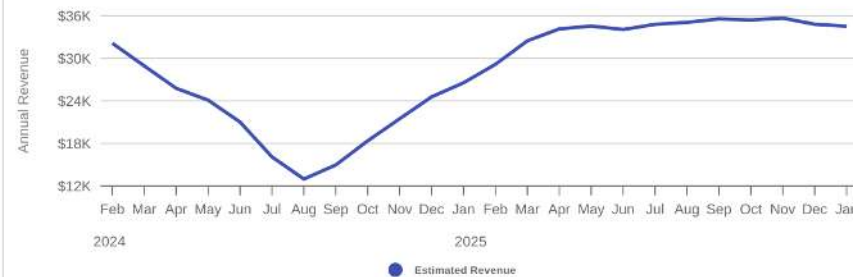
Comparable short-term rental amenities

 Air Conditioning	100%	 Parking	67%
 Dryer	92%	 Pool	8%
 Heating	100%	 Cable TV	83%
 Hot Tub	0%	 Washer	92%
 Kitchen	100%	 Wireless Internet	100%

What is the projected monthly revenue over the next year?



How has the annual projected revenue changed over time?



How does the revenue calculator work?

When an address is entered, a list of comparable short-term rentals is compiled and an index is created based on relevance. The more similar a property, the more weight it has on the calculation. It also factors in market-wide metrics such as seasonality, rental demand, and revenue growth.

How are the financial numbers determined?

After the projected revenue is created, we use that amount to generate common expenses associated with running a short term rental. The operating expenses include items such as HOA fees and taxes. The net operating income is calculated by removing the operating expenses from the projected revenue and the cap rate is telling you how much this property can yield.



AIRDNA.CO

111 MERRITT ST, FORT WORTH, TX 76114, USA



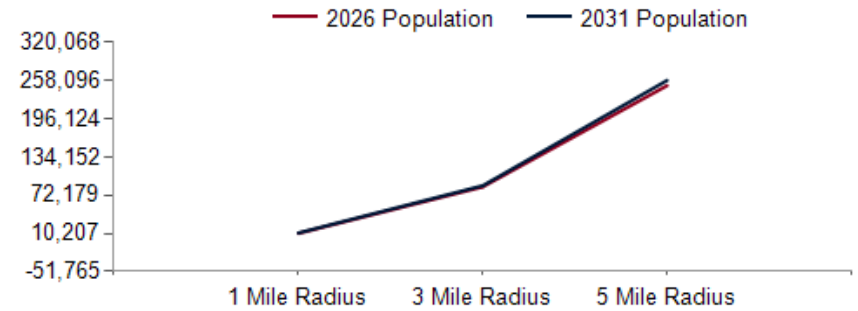
05

Demographics

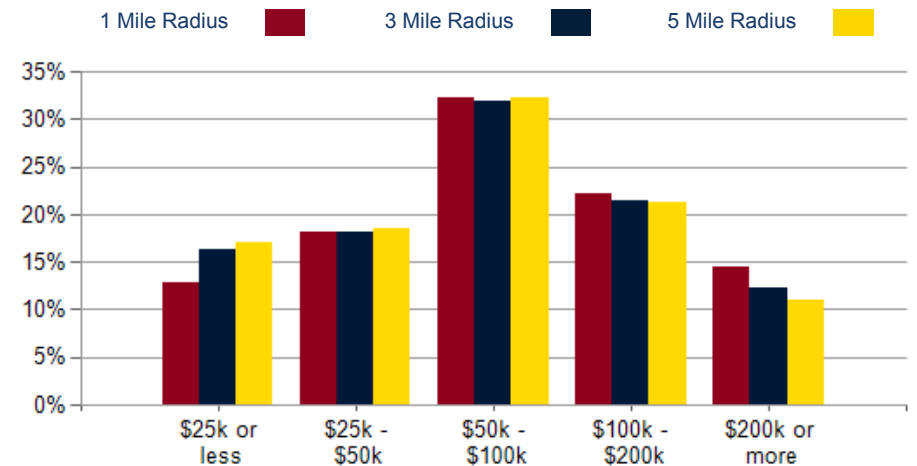
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	8,182	78,646	206,971
2010 Population	8,400	78,351	212,368
2026 Population	10,207	85,708	249,740
2031 Population	10,855	87,503	258,096
2026 African American	244	6,663	29,339
2026 American Indian	91	875	2,474
2026 Asian	140	1,655	6,618
2026 Hispanic	4,650	41,053	103,542
2026 Other Race	1,808	17,151	42,502
2026 White	5,933	44,690	128,344
2026 Multiracial	1,980	14,602	40,174
2026-2031: Population: Growth Rate	6.20%	2.10%	3.30%

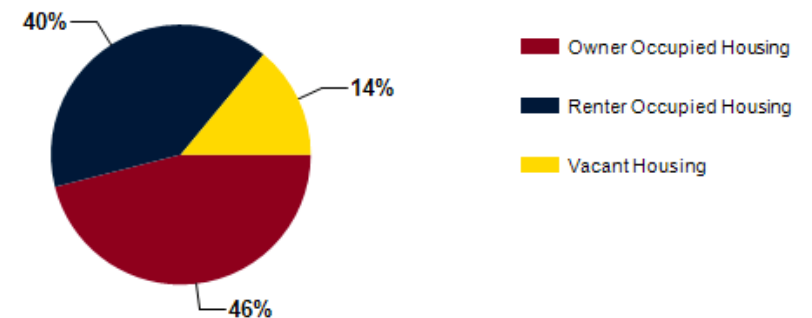
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	293	3,711	10,886
\$15,000-\$24,999	265	2,069	6,183
\$25,000-\$34,999	315	2,395	7,558
\$35,000-\$49,999	477	4,053	11,105
\$50,000-\$74,999	724	6,581	19,138
\$75,000-\$99,999	681	4,771	13,283
\$100,000-\$149,999	771	5,620	14,823
\$150,000-\$199,999	198	2,032	6,676
\$200,000 or greater	629	4,361	11,056
Median HH Income	\$77,864	\$70,803	\$68,328
Average HH Income	\$116,096	\$105,384	\$101,741



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

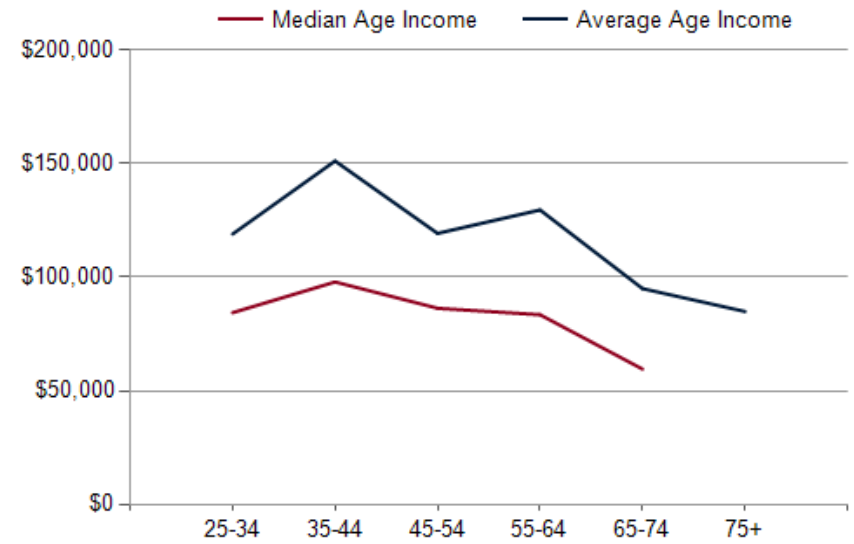
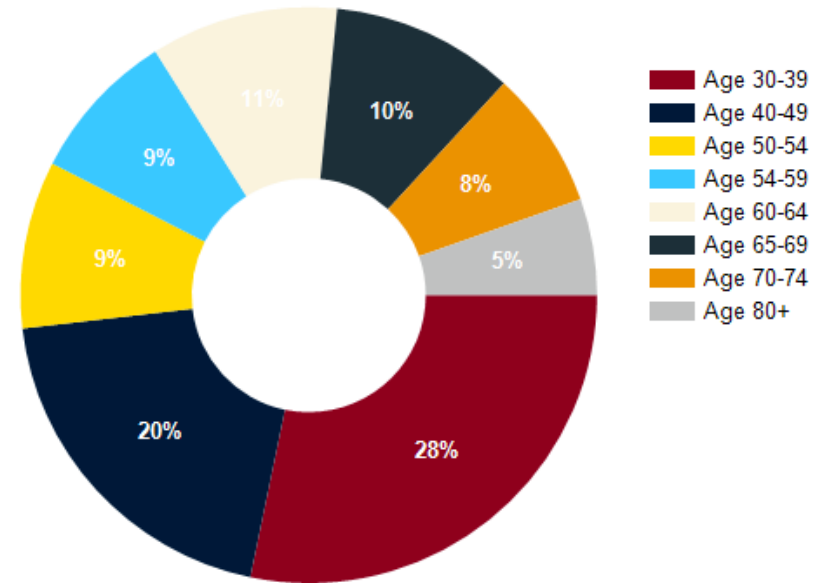


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	943	7,585	21,487
2026 Population Age 35-39	749	6,413	18,419
2026 Population Age 40-44	634	5,808	16,433
2026 Population Age 45-49	558	4,744	13,359
2026 Population Age 50-54	563	4,605	13,060
2026 Population Age 55-59	510	4,675	12,711
2026 Population Age 60-64	629	4,902	12,787
2026 Population Age 65-69	615	4,562	11,640
2026 Population Age 70-74	464	3,583	9,386
2026 Population Age 75-79	324	2,635	6,813
2026 Population Age 80-84	241	1,755	4,421
2026 Population Age 85+	186	1,563	4,062
2026 Population Age 18+	8,261	68,767	197,948
2026 Median Age	38	37	35
2031 Median Age	39	38	36

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$84,356	\$77,246	\$73,291
Average Household Income 25-34	\$118,981	\$102,783	\$97,928
Median Household Income 35-44	\$97,885	\$84,628	\$79,294
Average Household Income 35-44	\$151,157	\$128,078	\$120,227
Median Household Income 45-54	\$86,298	\$79,347	\$78,762
Average Household Income 45-54	\$119,284	\$117,472	\$118,314
Median Household Income 55-64	\$83,460	\$73,857	\$69,863
Average Household Income 55-64	\$129,610	\$115,245	\$110,294
Median Household Income 65-74	\$59,501	\$57,919	\$56,718
Average Household Income 65-74	\$94,954	\$93,671	\$92,942
Average Household Income 75+	\$84,862	\$83,201	\$81,271

Population By Age



Merritt Condominiums

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The information contained herein is not a substitute for a thorough due diligence investigation. League Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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Exclusively Marketed by:



Ross Utley
League Commercial
Director
(817) 368-7887
ross@leaguere.com
0657253

LEAGUE Commercial

Brokerage License No.: 9005641
<https://leaguerecommercial.com/>

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