



DAVIS-RE

SAM MAVERICK

56 UNITS | BUILT 1981
711 GRAND COURT, ARLINGTON, TX 76013
OFFERING MEMORANDUM

56

UNITS

31,200

RENTABLE SF

557

AVG UNIT SF

1981

YEAR BUILT

2.28

ACRES

— BUILDING SYSTEMS

HVAC	Individual Units
ELECTRIC	Individually Metered
WATER	Master Metered
PLUMBING	Galvanized Steel
WIRING	Copper

— TAX INFORMATION

APPRAISAL DISTRICT	Tarrant County
PARCEL NUMBER	80426972
ACRES	2.2837
2025 APPRAISED VALUE	\$5,970,000

56

TOTAL UNITS

2

FLOOR PLANS

557

AVG UNIT SF

31,200

RENTABLE SF

\$2.07

MARKET \$/SF

UNIT MIX SUMMARY

FLOOR PLAN	UNIT TYPE	# UNITS	UNIT SF	TOTAL SF	EFFECTIVE RENT	MARKET RENT	RENT / SF
1 Bed / 1 Bath	A1 (standard)	40	500	20,000	\$1,029	\$1,050	\$2.10
2 Bed / 1 Bath	B1 (standard)	16	700	11,200	\$1,359	\$1,415	\$2.02
TOTAL / AVG		56	557	31,200	\$1,116	\$1,154	\$2.07

Effective rent reflects in-place leased rents per the 04/30/2026 rent roll. Market rent reflects current achievable rents. Rent/SF based on market rent.

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INTERIOR PHOTOS

DAVIS-RE



LIVING / DINING



LIVING / KITCHEN



ENTRY / LOFT



BATHROOM

\$370,693

TOTAL CAPEX

\$6,620

PER UNIT

+\$132

BLENDED RENT LIFT

\$79,920

ANNUAL NOI LIFT

21.6%

SIMPLE ROI

INTERIOR RENOVATION SCOPE

SCOPE ITEM	PER UNIT	TOTAL
Appliances (black)	\$2,500	\$2,500
Cabinet fronts + paint	\$1,400	\$78,400
Quartz countertops	\$1,200	\$67,200
Backsplashes	\$600	\$33,600
Lowered countertop carpentry	\$1,000	\$56,000
Flooring	\$1,393	\$1,393
Interior paint	\$750	\$42,000
Interior supplies	\$500	\$28,000
Interior labor	\$500	\$28,000
Subtotal — Interior	\$6,020	\$337,093
Tech package cost (56 units)	\$600	\$33,600
Total Interior Renovations	\$6,620	\$370,693
TOTAL CAPITAL IMPROVEMENTS	\$6,620	\$370,693

POST-RENOVATION RENT GROWTH

FLOOR PLAN	CURRENT	YR 2	LIFT
1 Bed / 1 Bath	\$1,050	\$1,195	+\$145
2 Bed / 1 Bath	\$1,415	\$1,515	+\$100
Blended	\$1,154	\$1,286	+\$132

VALUE CREATION

Gross rent lift (weighted, 56 units)	\$88,800
Less 10% vacancy / collection loss	(\$8,880)
Net annual NOI lift	\$79,920
Renovation cost	\$370,693
Simple ROI (\$79,920 / \$370,693)	21.6%
Value created @ 6.0% cap	\$1,332,000

CALCULATIONS	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
REVENUES					
PGR	786,952	895,430	916,921	938,927	961,461
Loss to Lease	(3,254)	(2,468)	(1,264)	—	—
Collection / Vacancy Loss	(157,390)	(134,315)	(91,692)	(93,893)	(96,146)
Other Income	131,107	153,236	175,365	180,626	186,045
EGR	757,414	911,884	999,330	1,025,660	1,051,360
EXPENSES					
Management	(30,297)	(36,475)	(39,973)	(41,026)	(42,054)
Marketing & Advertising	(11,200)	(11,480)	(11,767)	(12,061)	(12,363)
Professional Fees	(2,000)	(2,050)	(2,101)	(2,154)	(2,208)
Utilities	(91,433)	(93,719)	(96,062)	(98,463)	(100,925)
Maintenance	(35,389)	(36,274)	(37,181)	(38,111)	(39,063)
Admin	(14,000)	(14,350)	(14,709)	(15,076)	(15,453)
Payroll	(71,484)	(73,272)	(75,103)	(76,981)	(78,905)
Insurance	(27,595)	(28,285)	(28,992)	(29,717)	(30,460)
Property Taxes	(108,762)	(114,201)	(119,911)	(125,906)	(132,201)
Reserves	(14,000)	(14,350)	(14,709)	(15,076)	(15,453)
Total Operating Expenses	(406,161)	(424,455)	(440,508)	(454,572)	(469,086)
<i>OpEx Ratio</i>	54.0%	47.0%	44.0%	44.0%	45.0%
NET OPERATING INCOME	351,254	487,428	558,823	571,088	582,274

KEY ASSUMPTIONS

Tax inflation 5% · Expense growth ~2.5% · Reserves \$250/unit