

Multi-Family Building and Additional Land For Sale

1324 E Lancaster Ave.; 1317,2320,2324Cedan St.; 1401,1409,1411 Presidio St.

Fort Worth, TX 76102



Presented By:

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LANCARTE
COMMERCIAL

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The Seller will be responsible for any commission due to the Representative in connection with a sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/agent. Any Buyer’s Representative must provide a registration signed by the prospective investor acknowledging said agent’s authority to act on its behalf.



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I. Investment Summary

INVESTMENT OVERVIEW



INDUSTRIAL INVESTMENT OPPORTUNITY

Total Building Area:	11,590 SF
Land:	1.34 Acres
Occupancy:	100% Leased
Building Type:	Brick/Masonry
Height:	4 Stories



INVESTMENT OVERVIEW

Number of Tenants:	12 Residents, 10 Artist Studios
Current NOI:	\$45,624
Vacant Suites:	One (1) available artist studio
Purchase Price:	\$875,500.00



I. Investment Summary

INVESTMENT HIGHLIGHTS



EXCELLENT LOCATION IN THE HEART OF FORT WORTH'S NEAR EAST SIDE NEIGHBORHOOD

The Lancaster Lofts and additional land are located in Fort Worth's Neighborhood Empowerment Zone Six. Tax Incentives are available to promote economic development in the area.

This property is just three minutes from Sundance Square and the Central Business District. Immediate access to the entire DFW Metroplex is available from the Trinity Railway Express' T&P and Fort Worth Intermodal Stations.



II. Tenant Overview

LEASE TERMS

LANCASTER LOFTS BUILDING AND ADDITIONAL LAND

LAND (AC)	1.34 AC
PRICE/SF/DIRT	\$15.00/ SF To The Dirt
BUILT / RENOVATED	1926 / 2004
ZONING	MU-2
LOFT LEASE RATES	\$1,050 - \$1,350/ Month
NUMBER OF FLOORS	Four (4)
OCCUPANCY	100.0%
NUMBER OF BUILDINGS	One (1)
BUILDINGS SF	11,590 SF
PRICE/ SF TO THE BUILDING	\$75.54 / SF

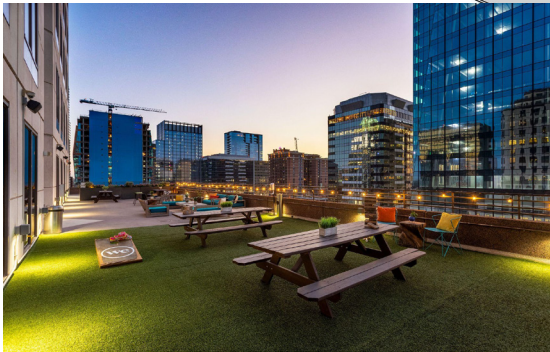


II. Sample Redevelopment Rendering

OPTION 6
MAXIMIZING SITE

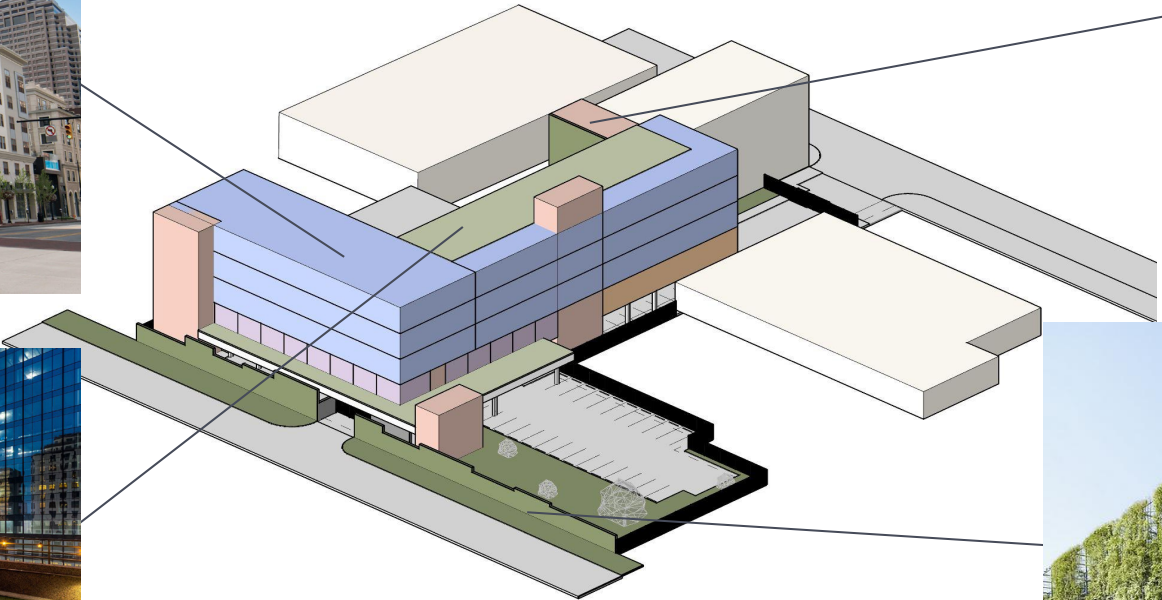


GREEN SPACE



ROOF TERRACE

HKS



LOBBY SPACE



GREEN SCREEN WALL₃₁



II. Final Plat

PLAT NOTES

RAINFALL/WASTEWATER IMPACT FEES
THE CITY OF FORT WORTH HAS AN ORDINANCE IMPLEMENTING THE ASSESSMENT AND COLLECTION OF WATER AND WASTEWATER IMPACT FEES. THE TOTAL AMOUNT ASSESSED IS ESTABLISHED ON THE RECORDATION DATE OF THIS PLAT APPLICATION, BASED UPON SCHEDULE 1 OF THE CURRENT IMPACT FEE ORDINANCE. THE AMOUNT TO BE COLLECTED IS DETERMINED UNDER SCHEDULE 8 THEN IN EFFECT ON THE DATE A BUILDING PERMIT IS ISSUED, OR THE CONNECTION DATE TO THE MUNICIPAL WATER AND/OR WASTEWATER SYSTEM.

UTILITY EASEMENTS
ANY PUBLIC UTILITY, INCLUDING THE CITY OF FORT WORTH, SHALL HAVE THE RIGHT TO MOVE AND KEEP MOVED ALL OR PART OF ANY BUILDING, FENCE, TREE, SHRUB, OTHER GROWTH OR IMPROVEMENT WHICH IN ANY MANNER ENGAGES OR INTERFERES WITH THE CONSTRUCTION, MAINTENANCE, OR EFFICIENCY OF ITS RESPECTIVE SYSTEMS ON ANY OF THE EASEMENTS SHOWN ON THIS PLAT, AND THEY SHALL HAVE THE RIGHT AT ALL TIMES TO INGRESS AND EGRESS UPON SAID EASEMENTS FOR THE PURPOSE OF CONSTRUCTION, RECONSTRUCTION, INSPECTION, MAINTENANCE, MANIPULATION, AND ADDING TO OR REMOVING ALL OR PART OF ITS RESPECTIVE SYSTEMS WITHOUT THE NECESSITY AT ANY TIME OF PROCURING THE PERMISSION OF ANYONE.

TRANSPORTATION IMPACT FEES
THE CITY OF FORT WORTH HAS AN ORDINANCE IMPLEMENTING THE ASSESSMENT AND COLLECTION OF TRANSPORTATION IMPACT FEES. THE TOTAL AMOUNT ASSESSED IS ESTABLISHED ON THE RECORDATION DATE OF THIS PLAT APPLICATION, BASED UPON SCHEDULE 1 OF THE IMPACT FEE ORDINANCE IN EFFECT AS OF THE DATE OF THIS PLAT. THE AMOUNT TO BE COLLECTED IS DETERMINED UNDER SCHEDULE 2 OF SAID ORDINANCE, AND IS DUE ON THE DATE A BUILDING PERMIT IS ISSUED.

SITE DRAINAGE STUDY
A SITE DRAINAGE STUDY, SHOWING CONFORMANCE WITH THE APPROVED ROADWAY DRAINAGE PLAN, MAY BE REQUIRED BEFORE ANY BUILDING PERMIT WILL BE ISSUED ON THIS SITE (A GRADING PLAN IN SOME INSTANCES MAY BE ADEQUATE) IF THE SITE DOES NOT CONFORM, THEN A DRAINAGE STUDY MAY BE REQUIRED ALONG WITH A CFA FOR ANY REQUIRED DRAINAGE IMPROVEMENTS AND THE CURRENT OWNER SHALL SUBMIT A LETTER TO THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS STATING ADEQUACY THAT A SITE DRAINAGE STUDY WILL BE REQUIRED BEFORE ANY PERMIT IS ISSUED. THE CURRENT OWNER WILL INFORM EACH BUYER OF THE SAME.

BUILDING PERMITS
NO BUILDING PERMITS SHALL BE ISSUED FOR ANY LOT IN THIS SUBDIVISION UNTIL AN APPROPRIATE CFA OR OTHER ACCEPTABLE PROVISIONS ARE MADE FOR THE CONSTRUCTION OF ANY WATER, SEWER, STORM DRAIN, STREET LIGHTS, SIDEWALKS, OR PAVING IMPROVEMENTS, AND APPROVAL IS FIRST OBTAINED FROM THE CITY OF FORT WORTH.

CONSTRUCTION PROMISED DUED EASEMENTS
THIS REPLAT DOES NOT VACATE THE PREVIOUS "PLAT OF RECORD" GOVERNING THE REMAINDER OF THE SUBDIVISION, NOR DOES IT AMEND OR REMOVE ANY DEED COVENANTS OR RESTRICTIONS.

SEWERLINES
SEWERLINES ARE REQUIRED ADJACENT TO BOTH SIDES OF ALL PUBLIC AND PRIVATE STREETS, IN CONFORMANCE WITH THE SEWERLINES POLICY PER "CITY DEVELOPMENT DESIGN STANDARDS".

NO PERMANENT STRUCTURE
NO PERMANENT BUILDINGS OR STRUCTURES SHALL BE CONSTRUCTED OVER ANY EXISTING OR PLATTED WATER, SANITARY SEWER, DRAINAGE, GAS, ELECTRIC, CABLE OR OTHER UTILITY EASEMENT OF ANY TYPE.

PRESSURE REDUCING VALVE (P.R.V.)
PRIVATE P.R.V.'S WILL BE REQUIRED; WATER PRESSURE EXCEEDS 80 P.S.I.

DRIVEWAY PERMIT
PARKWAY IMPROVEMENTS SUCH AS CURB AND GUTTER, PAVEMENT TE-IN DRIVE APPROACHES, SIDEWALKS AND DRAINAGE INLETS MAY BE REQUIRED AT THE BUILDING PERMIT ISSUANCE VIA PARKWAY PERMIT.

PRIVATE MAINTENANCE
THE CITY OF FORT WORTH SHALL NOT BE RESPONSIBLE FOR MAINTENANCE OF PRIVATE STREETS, DRIVES, EMERGENCY ACCESS EASEMENTS, PUBLIC ACCESS EASEMENTS, PUBLIC PEDESTRIAN ACCESS EASEMENTS, RECREATION AREAS, OPEN SPACES AND DRAINAGE FACILITIES, AND SAID OWNERS AGREE TO INDEMNIFY AND HOLD HARMLESS THE CITY OF FORT WORTH, TEXAS, FROM CLAIMS, DAMAGES AND LOSSES ARISING OUT OF OR FROM PERFORMANCE OF THE OBLIGATIONS OF SAID OWNERS SET FORTH IN THIS PARAGRAPH.

COVENANTS OR RESTRICTIONS ARE UNALTERED
THIS REPLAT DOES NOT VACATE THE PREVIOUS "PLAT OF RECORD" GOVERNING THE REMAINDER OF THE SUBDIVISION, NOR DOES IT AMEND OR REMOVE ANY DEED COVENANTS OR RESTRICTIONS.

PRIVATE COMMON AREAS AND FACILITIES
THE CITY OF FORT WORTH SHALL NOT BE HELD RESPONSIBLE FOR THE CONSTRUCTION, MAINTENANCE OR OPERATION OF ANY LOTS CONTAINING PRIVATE COMMON AREAS OR FACILITIES AS SHOWN ON THIS PLAT. SAID AREAS SHALL INCLUDE, BUT NOT BE LIMITED TO: PRIVATE STREETS, EMERGENCY ACCESS EASEMENTS, AND GATE SECURITY ENTRANCES; RECREATION AREAS, LANDSCAPED AREAS AND OPEN SPACES; WATER AND WASTEWATER DISTRIBUTION SYSTEMS AND TREATMENT FACILITIES; AND RECREATION/RECREATION HOUSES/RECREATION BUILDINGS AND FACILITIES. THE LAND OWNERS AND SUBSEQUENT OWNERS OF THE LOTS AND PARCELS IN THIS SUBDIVISION, ACTING JOINTLY AND SEVERALLY AS A SUBDIVISION OWNERS ASSOCIATION, SHALL BE RESPONSIBLE FOR SUCH CONSTRUCTION, RECONSTRUCTION, MAINTENANCE AND OPERATION OF THE SUBDIVISION'S PRIVATE COMMON AREAS AND FACILITIES, AND SHALL AGREE TO INDEMNIFY AND HOLD HARMLESS THE CITY OF FORT WORTH, TEXAS, FROM ALL CLAIMS, DAMAGES AND LOSSES ARISING OUT OF, OR RESULTING FROM THE PERFORMANCE OF THE OBLIGATIONS OF SAID OWNERS ASSOCIATION, AS SET FORTH HEREIN.

I, SAMUEL C. HANNA, A REGISTERED PROFESSIONAL LAND SURVEYOR FOR THE STATE OF TEXAS, DO HEREBY STATE THAT THE SUBDIVISION PLAT SHOWN HEREIN ACCURATELY REPRESENTS THE DESCRIBED PROPERTY, AS DETERMINED BY A SURVEY MADE ON THE GROUND, UNDER MY DIRECTION AND SUPERVISION.

Date: _____

SAMUEL C. HANNA
Registered Professional Land Surveyor
Texas Registration No. 6647

CLIENT/PROPERTY OWNER:
Palco Properties, LLC
6708 Ashbrook Dr
Fort Worth, Texas 76132

SUBJECT:
Palco Properties, LLC
6708 Ashbrook Dr
Fort Worth, Texas 76132

PREPARED BY:
Hanna Surveying & Engineering LLC
11200 West Loop West, Suite 200
Dallas, Texas 75240
Phone No. 972-412-1111
Fax No. 972-412-1111

THIS SURVEY WAS PREPARED WITHOUT THE PRESENCE OF ANY OTHER SURVEYORS WHOSE SURVEYS MAY BE EITHER PARTIAL OR WHOLE. THIS SURVEY DOES NOT AFFECT THE PROPERTY SURVEYED AND IS NOT A REVISION.

SCALE: 1" = 30'

DATE: FEBRUARY 2022

HANNA SURVEYING & ENGINEERING LLC.

LOCATION MAP (N.T.S.)

GRAPHIC SCALE IN FEET
1" = 30'

CASE NO. FS-21-145

FORT WORTH

CITY PLAN COMMISSION
CITY OF FORT WORTH, TEXAS

THIS PLAT IS VALID ONLY IF RECORDED WITHIN NINETY (90) DAYS AFTER DATE OF APPROVAL.

PLAT APPROVED DATE: _____

BY: _____ CHAIRMAN

BY: _____ SECRETARY

FINAL PLAT
LOT 2R-1, BLOCK 89 & 92, LOT 1R-1 & LOT 6R IN BLOCK 92,
TEXAS & PACIFIC RAILWAY ADDITION
BEING A REPLAT OF LOT 2R, LOT 3R, LOT 9C, LOT 9D, LOT 10C, LOT 10D IN BLOCK 89; LOT 1R, THE EAST 35 FEET OF LOT 4, LOTS 5, 6, 7, 8, 9, 10, 11, 12, THE EAST 1/2 & WEST 1/2 OF THE SOUTH 100 FEET OF LOT 13 BLOCK 92; THE NORTH 62.5 FEET OF LOTS 13 & 14 BLOCK 92, THE EAST 1/2 & WEST 1/2 OF THE SOUTH 100 FEET OF LOT 14 BLOCK 92; THE NORTH, MID AND SOUTH PARTS OF LOTS 15 & 16 BLOCK 92 OF THE TEXAS & PACIFIC RAILWAY ADDITION, AS DEDICATED BY A PLAT RECORDED IN BOOK 83, PAGE 107, PLAT RECORDS, TARRANT COUNTY, TEXAS;
184,826.93 SF OR 4.243 AC
FEBRUARY 2022
PAGE 1 OF 2

BLOCK 89/92 SUMMARY:

- BLOCK FACE = 860.55'
- BLOCK PERIMETER = 2,411.32'
- MAX DISTANCE BETWEEN PUBLIC ACCESSIBLE STREETS = 860.55'

Block Face	Length	Lots with Frontage
Block 89/92, East Presidio Street	860.55	5
Block 89/92, Poplar Street	345.11	2
Block 89/92, Lancaster Street	860.55	4
Block 89/92, Cypress Street	345.11	1

LOT DESIGNATION	NET AREA	CROSS AREA	R.O.W. DESIGNATION	LOT USE TYPE
LOT 2R-1	1,452 ACRES	1,452 ACRES	0.00 ACRES	MULTY FAMILY
LOT 1R-1	0.785 ACRES	0.785 ACRES	0.00 ACRES	COMMERCIAL
LOT 6R	2,003 ACRES	2,003 ACRES	0.00 ACRES	COMMERCIAL

THIS PLAT RECORDED IN DOCUMENT NUMBER _____ DATE _____

CASE NO. FS-21-145



III. Property Overview

AERIAL



E. Lancaster Ave.



III. Property Overview

LOCATION MAP



III. Property Overview

PICTURES



III. Property Overview

PICTURES





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