



Investment Grade Value-Add Multifamily Opportunity
Institutionally Built in 2008 | 452 Units

14301 Center Station Drive
Fort Worth, TX 76155

CENTREPORT LAKE

LUXURY APARTMENTS



EXCEPTIONAL PRODUCT DEFENSIVELY POSITIONED AT THE
CENTRE OF THE RECOVERY

THE OFFERING

CBRE is pleased to announce the exclusive listing of Centreport Lake, a 452-unit, value-add multifamily community situated in Fort Worth, Texas. Constructed in 2008 by Alliance Residential, Centreport Lake offers investors the opportunity to increase rental rates through the continuation of a value-add upgrade program to include items such as installing stainless steel appliances, washer/dryer sets, granite countertops, wood-style plank flooring and two-inch blinds in all units.

INVESTMENT HIGHLIGHTS

- **Value-Add Opportunity:** 100% of units are in classic or near-classic condition, providing an investor the opportunity to increase effective gross income by more than \$1M.
- **Centre of DFW:** Centrally located in the heart of DFW with direct access to more than 250 million SF of commercial space, Centreport Lake benefits from a resilient and diverse employment base comprised of major defense contractors, automotive manufacturing, and last-mile industrial/logistics.
- **Defensively Positioned:** Nine of the largest 25 aerospace or defense manufacturing companies have been awarded \$7B in contracts in 2020 alone. Notable employers in the immediate area include, but are not limited to, Airbus Helicopter, Bell Helicopter, Lockheed Martin, and L3Harris Technologies.
- **USMCA (Former NAFTA) Impact:** Signed into law in January 2020, requires approximately 45% of all auto content be made by workers earning an average of \$16 per hour and that 75% of auto content be made in North America.
- **Auto Manufacturing:** The nearby GM Assembly Plant currently encompasses 5.75M SF (250 acres) and announced an additional investment of \$20M to be completed this year. The plant employs 4,500 individuals and pays \$1M in wages per day.
- **Robust Last-Mile Infrastructure:** Centreport Lake is situated within the Great Southwest Industrial District comprised of 111M+ SF of industrial space. Amazon alone occupies 16.4M SF of commercial space in DFW, of which 8.6M SF is within 15 minutes of the property.
- **Aviation Employment:** Less than one mile from Centreport Lake, American Airlines continues to finish out the \$350M expansion of its corporate headquarters. Once complete, it will consolidate 12,000 full-time employees. Although layoffs have recently been announced, the reduction is focused on flight crew and maintenance personnel, limiting the impact to the nearby headquarters.
- **Desirable School District:** Located within the 'A Rated' Hurst-Euless-Bedford (HEB) Independent School District, HEB scored an impressive 92 out of 100 points in 2019. Elementary students will benefit from the 2019 built Arbor Creek Elementary school for the 2020 school year.
- **Centre of the Recovery:** DFW has already entered the recovery phase of this cycle and is projected to outperform it's Sunbelt and Mountain West peers, as well as significantly outperform the macro US economy.

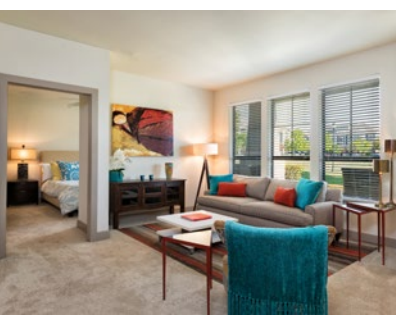
INVESTMENT SUMMARY

Address	14301 Center Station Drive Fort Worth, TX 76155
Price	Priced by Market
Terms	All Cash
Year Built	2008
Total Units	452
Net Rentable Area	430,431 SF
Average Unit Size	952 SF
Average Market Rent Per Month	\$1,548
Average Market Rent Per Square Foot	\$1.63
Occupancy as of August 24, 2020	94.7%



COMMUNITY AMENITIES

- Two Resort-Style Pools with Sundeck and Veranda
- State-of-the-Art Fitness Center
- Movie Screening Room
- Billiard's Table
- Business Center
- Coffee Bar
- Green Spaces with Gazebo Area
- Jogging Trail Throughout
- Detached Garages Available
- Storage Units
- Pet Park
- Concierge Package Included

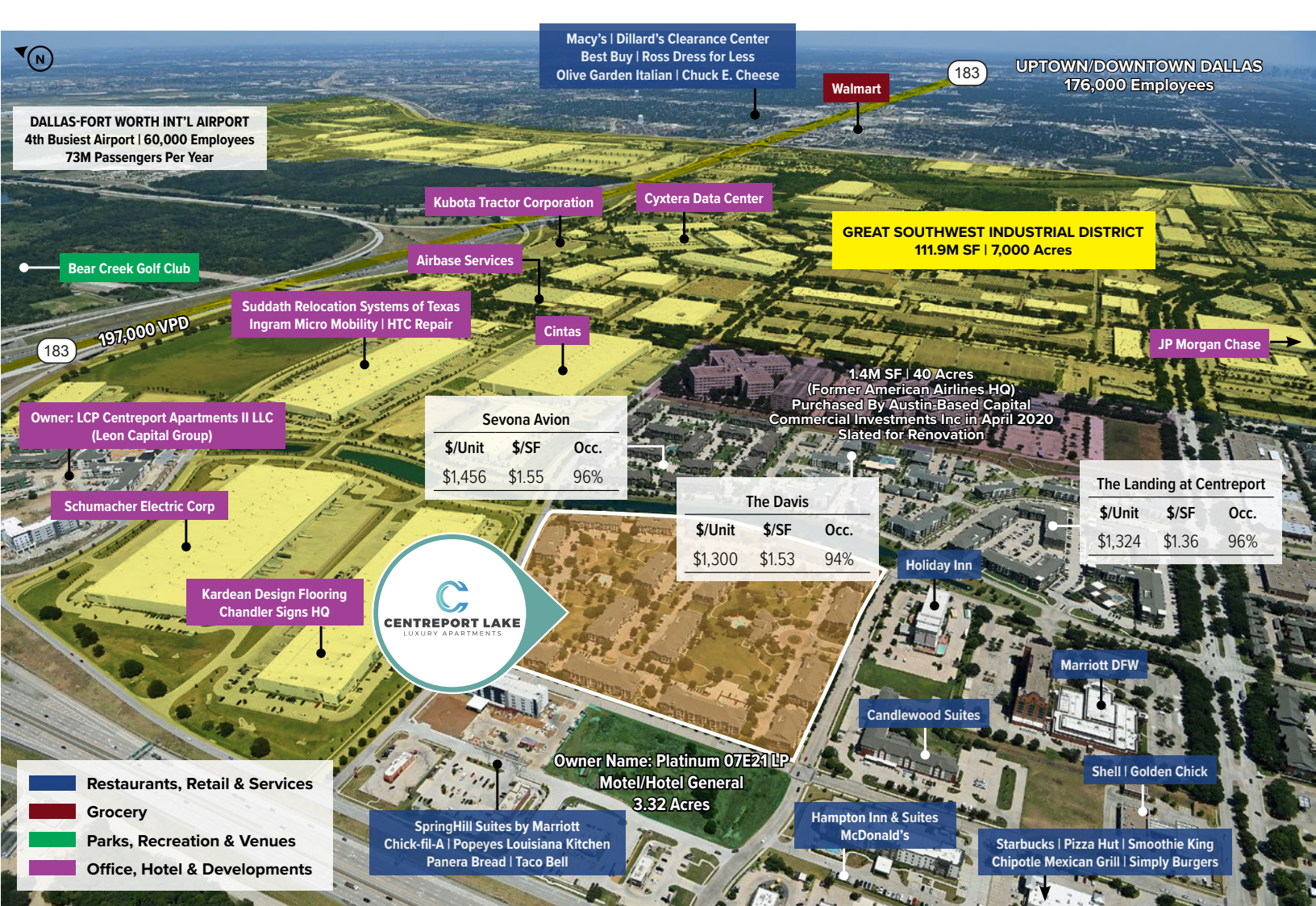


INTERIOR FEATURES

- Stainless Steel Appliances with Microwave
- Kitchen Island with Additional Cooking Storage
- Wood-Style Flooring in Wet Areas
- Modern Track Lighting
- Full-Size Washer/Dryer Connections
- Oversized Roman Tubs in Master Baths
- Smart Lock*
- Pre-Wired Outlets for AT&T High-Speed Internet and Cable
- Brushed Nickel Fixtures
- Ceiling Fan
- Two-Inch Blinds
- Attached Garages*
- Private Patio or Balcony

**In Select Units*





UNIT MIX

UNIT DESCRIPTION	UNIT COUNT	UNIT MIX	UNIT SF	TOTAL SF	MARKET RENT		MONTHLY	EFFECTIVE RENT		MONTHLY
					PER UNIT	PSF	RENT	PER UNIT	PSF	RENT
1 Bed 1.0 Bath	276	61%	807 SF	\$222,815	\$1,384	\$1.71	\$382,074	\$1,174	\$1.45	\$324,094
2 Bed 2.0 Bath	152	34%	1,148 SF	\$174,568	\$1,759	\$1.53	\$267,386	\$1,515	\$1.32	\$230,248
3 Bed 2.0 Bath	24	5%	1,377 SF	\$33,048	\$2,102	\$1.53	\$50,459	\$1,789	\$1.30	\$42,943
Totals Averages	452	100%	952 SF	430,431 SF	\$1,548	\$1.63	\$699,919	\$1,321	\$1.39	\$597,284

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