



Millennium Pointe Apartments

188-Unit Apartment Community – 2900 Dilido RD–Dallas, Texas 75228



- Lender Ordered Sale
- Value-Add Through Leasing
- Significant upside potential
- Built in 1985
- Class B
- White Rock Lake Area
- Close to Employment
- Highly Visible, High Traffic Location
- Easy Access
- Individual HVAC and hot water tanks

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Millennium Pointe

INVESTMENT HIGHLIGHTS



- **Near White Rock Lake** – Less than 2 miles from White Rock Lake, a popular cycling, fishing, jogging and picnic destination.
- **Highly Visible** – John West and Buckner provides tremendous drive-by visibility, 65,000+ vehicles per day.
- **Upside Potential** – Millennium Pointe is a unique value-add opportunity that offers significant upside potential.
- **Nearby Lifestyle Amenities** – Millennium Pointe is just a few minutes from Dallas' Fair Park, the Dallas Arboretum, and Downtown, as well as retail such as Wal-Mart, CVS, and Casa Linda Village.
- **Close to Employment** – Residents of Millennium Pointe enjoy a quick commute to a number of large employment centers in the Dallas area including Downtown Dallas, Uptown Dallas, Baylor University Medical Center, the I-30 Corridor, and Stevens Transport.
- **Easy Access** – Located on the major intersection of N. Buckner and John West, less than 1 mile from I-30; with a DART Bus stop nearby.

List Price:	\$3,650,000
Offering Price:	\$2,150,000
Offering Price Per Unit:	\$11,436
Offering Price Per SQ FT:	\$17.54



Millennium Pointe

PROPERTY HIGHLIGHTS



- Millennium Pointe presents investors the opportunity to capitalize on REO pricing on an “All Cash” basis. Significant upside potential in occupancy and rent growth occupancy is forecasted to grow 3.5% (or 300 bps) in the next year, ending 2011 with an average submarket occupancy of almost 90%

- 1 Bedroom and 2 Bedroom floor plans offer potential renters a multitude of options to suit their needs

- Historically low construction pipeline and delivery schedule will help leasing in years to come, placing upward pressure on rents and demand

- Millennium Pointe is in close proximity to a number of parks, schools, retail, and other desirable destinations making it a family friendly location

- Population growth within a 1 mile radius of Millennium Pointe has sustained an 8.60% growth rate over the last 10 years and is expected to continue growing at an approximate 4.50% rate between 2010 and 2015

- Millennium Pointe is only 7 miles from downtown Dallas and within close proximity to the beautiful White Rock Lake, a popular attraction in the area

EXECUTIVE SUMMARY

PROPERTY ADDRESS	Millennium Pointe 2900 Dilido Road Dallas, Texas 75228
YEAR BUILT	1985
NUMBER OF UNITS	188
NET RENTABLE SF	122,572
ACRES	6.798
FOUNDATION	Concrete Slab
EXTERIOR WALLS	Wood, Masonite & Brick
ROOF STRUCTURES	Pitched Composition
HVAC	Individual Units
ELECTRIC	Individually Metered



Millennium Pointe

NO.	TYPE	S.F.	TOTAL SQ. FT.	RENT	MONTHLY RENT	RENT PER SQ.FT.
66	1 Bed/1Bath	538	35,508	\$395	\$26,070	0.73
66	1 Bed/1Bath	604	39,864	\$440	\$29,040	0.73
24	2 Bed/1Bath	792	19,008	\$585	\$14,040	0.74
32	2 Bed/2Bath	881	28,192	\$650	\$20,800	0.74
188	TOTALS	652	122,572	\$478	\$89,950	0.73



RENT SCHEDULE

Income

GPR-Potential Rent at 100% Occupancy	\$1,191,240
Loss to Lease	(\$16,260)
Losses to Concessions	(\$36,000)
Bad Debt	(\$30,000)
Vacancy Loss	(\$57,354)
Rental Income	\$1,051,626
Other	
Late Fee income	\$21,120
Water Reimbursement	\$36,096
Application Fee Income	\$3,600
Laundry Income	\$4,800
Admin. Fees – New Tenants	\$4,200
Estimated Income	\$1,121,442

EXPENSES

	Total Costs
Administrative	\$31,114
Payroll	\$187,992
Repairs & Maintenance	\$76,200
Utilities	\$86,400
Asset Management Fee (3%)	\$35,797
Other Expenses	\$108,924
Operating Expenses Sub Total	\$490,630
Taxes	\$55,200
Insurance	\$36,000
TOTAL OPERATING EXPENSES	\$617,627

VALUE	
Gross Operating Income	\$1,121,442
Total Expenses	-\$617,627
Net Operating Income	\$503,815
Less: Annual Debt Service (\$2,700,000 @ 6%)	-\$192,720
Cash Flow After Debt	=\$311,095

		PER DOOR
Valuation at 8% cap	\$6,297,682	\$33,498
Valuation at 9% cap	\$5,597,940	\$29,776
Valuation at 10% cap	\$5,038,146	\$26,799



INVESTMENT OVERVIEW for Millennium Pointe

Property:	188 Unit
Purchase price:	\$2,150,000
Anticipated negative cash flow-yr 1	\$93,000
Buffer- Unknown Incidentals	\$100,000
Broker Fee	\$50,000
Commission, due diligence, etc.	\$146,000
Mortgage Qualify	\$20,000
Capital Improvements:	\$254,000
Utility Deposits	\$20,000
Closing cost:	\$10,000
Total cost of project:	\$2,843,000
Value after rehab and stabilization:	\$5,038,146 (10Cap)

Projected Plan

Phase 1: Purchase and complete rehab and rental stabilization within 12-18 months.

Phase 2: Refinance property within 18 to 24 months. Expected value: \$ 5,038,146 (Refinance @ 57% = **\$2,850,000**) projected return of 100% of Capital and continue to provide cash flow of approx. \$311,095 per year.)

Phase 3: Operate for cash flow with 7 – 10 year hold plan.

Equity Position

Investors: 70% (Oasis will commit up to \$200,000 and receive a pro rata share of investors equity and cash flow.)

Oasis Managing partners 30%

Equity Participation

Investor funds required

Equity Investors: \$1,543,000

Bridge Loan : \$1,300,000

Refinance

Refinance: Investor receives 100% of principal returned.

Cash Flow (approx.) after refinance

After Stabilization: \$311,095 annually

Investors receive 60% Cash Flow = \$186,657 per year

With increases projected annually.

Tax Deductions

Investors share tax deductions.

Once Oasis REO Group has stabilized and refinanced property **and 85% or more of investors equity** has been returned, Oasis REO Group Principals will receive a performance bonus of 10%. New investor percentage to be 60%. New Oasis REO Group Principal percentage to be 40%. (60% Investors & 40% Oasis Principals)

RENT COMPARABLES

SUBJECT: Millennium Pointe

2900 Dilido Road, Dallas, TX 75228

Units	188
Completed	1985
Avg Unit Size	652
Avg Rent Per Month	\$478
Avg Rent Per SF	\$0.73
Occupancy	55%



Millennium Pointe

RENT COMPARABLES



1. Vineyards 8850 Ferguson RD| Dallas, TX 75228

Units	420
Completed	1987
Avg Unit Size (SF)	782
Avg Rent Per Month	\$593
Avg Rent Per SF	\$0.74



2. Cimarron Place 2614 Pasteur #F103| Dallas, TX 75228

Units	44
Completed	1984
Avg Unit Size (SF)	638
Avg Rent Per Month	\$516
Avg Rent Per SF	\$0.77

RENT COMPARABLES



3. Spring Hollow 2703 N Buckner| Dallas, TX 75228

Units	82
Completed	1984
Avg Unit Size (SF)	654
Avg Rent Per Month	\$563
Avg Rent Per SF	\$0.82



5. Villas at Montierra Place 1615 John West Road| Dallas, TX 75228

Units	698
Completed	1974
Avg Unit Size (SF)	698
Avg Rent Per Month	\$524
Avg Rent Per SF	\$0.70

SUBJECT: Millennium Pointe	2900 Dildo Road, DALLAS, TX 75228
Units	188
Completed	1985
Avg Unit Size	652
Offering Price	\$3,650,000
OP / unit	\$19,415
OP / SF	\$29.78

SALE COMPARABLES



Millennium Pointe

Comparable Sales Transactions

Name	Address	City	Year Built	Units	Avg. SF	Date of Sale	Price	Price/ Unit	Price/ SF
Sold									
Chatham Creek*	2505 Thomason	Arlington	1984	288	795	Mar-10	\$5,760,000	\$20,000	\$25.16
Forest Estates*	9655 Chimney Hill	Dallas	1979	276	888	Feb-10	\$5,200,000	\$18,841	\$21.23
Del Rey Village*	9607 Wickhershams	Dallas	1973	288	1,015	Dec-09	\$5,350,000	\$18,576	\$18.30
Sienna Springs*	9455 Skillman St	Dallas	1981	336	793	Nov-09	\$4,900,000	\$14,583	\$18.39
Villas at Montierra*	1615 John West Rd	Dallas	1984	357	735	Oct-09	\$6,100,000	\$17,087	\$23.26
Shadow Brook North	11511 Ferguson Rd	Dallas	1979	156	801	Aug-09	\$4,000,000	\$25,641	\$31.99
Buckner Village	1810 John West Rd	Dallas	1972	172	823	May-09	\$2,322,000	\$13,500	\$16.41
Eastfield Village	8405 La Prada Dr E	Dallas	1963	232	853	Apr-09	\$3,200,000	\$13,793	\$16.17
Willow Pond	6003 Abrams Rd	Dallas	1975	387	746	Mar-09	\$7,500,000	\$19,380	\$25.97
Ridgegate	9737 Forest Ln	Dallas	1983	270	581	Mar-09	\$6,100,000	\$22,593	\$38.86
Castle Brook fka Regal Brook	8303 Skillman St	Dallas	1978	160	913	Mar-09	\$3,300,000	\$20,625	\$22.58
Madeline fka Ashley Creek	9855 Shadow Way	Dallas	1979	292	796	Jan-09	\$7,000,000	\$23,973	\$30.12

*Denotes Lender Controlled Sale



Millennium Pointe

Millennium Pointe Apartments

Unit Amenities

- Full size washer/dryer connections in some units
- Individual hot water heaters
- Fire place in select units
- Walk-in Closets
- Dishwasher
- Outside storage
- Mini blinds
- Pantry
- Patio/balconies
- Ceiling fans

Community Amenities

- Swimming pool
- Laundry facilities
- BBQ grill
- Access gate
- Fitness Center



Millennium Pointe Apartments Information

Millennium Pointe is a “Class B” multi-housing community that is located in Dallas, Texas. The property is being offered All-Cash to qualified buyers. Millennium Pointe was completed in 1985 and offers a myriad of community amenities and a diverse array of unit types. The Property has four distinct floor plans ranging in size from 538 square feet to 881 square feet.

Millennium Pointe is located near the intersection of John West and N. Buckner Blvd. which boasts a daily traffic count of approximately 65,000 vehicles. The property is located near Dallas Skyline High School. The property is also minutes from downtown Dallas and only miles away from the Town East Mall, one of the metroplex’s largest shopping malls and home to more than 185 retail, dining and entertainment options. Just 3.5 miles to the north of Millennium Pointe is White Rock Lake, a popular cycling, fishing, jogging and picnic destination. Major employers nearby include Motorola, Kraft Foods, Texas Instruments, Dr. Pepper Bottling, Blue Cross Blue Shield, Raytheon, and Alcatel.

The Dallas/Fort Worth Metroplex (Dallas/Fort Worth, DFW) is a dynamic 12-county region made up of Dallas, Fort Worth and another 150 municipalities. The Dallas area is the fourth-largest metropolitan area in the United States with an area of 384 square miles and a population of approximately 6.5 million people. As the fastest growing metropolitan area, DFW led the nation in population growth over the last decade, adding 1.3 million people for a 25% growth rate between April 2000 and April 2009. DFW continued to lead the nation in annual for a growth rate of 2.3%. DFW also has the largest, most educated workforce in the state of Texas, totaling three million people, and leads the state in public university and community college students (250,000). Producing one-third of all goods and services in Texas, the DFW area accounts for \$60 billion in annual direct imports and exports. The DFW Metroplex has therefore enjoyed a sustained period of economic and population expansion as local companies increase their business capacity and others relocate to this desirable, central U.S. location.



Millennium Pointe

Dallas Population:

As the nation's fastest growing metropolitan area, Dallas/Fort Worth led the nation in population growth over the last decade, adding 1.3 million people (or 350 each day) for a 25% growth rate between April 2000 and April 2009. Previously, DFW added 1.2 million residents, more than 325 people per day, between 1990 and 2000, fueling a growth rate of 29%. DFW also continued to lead the nation in annual population growth by adding 146,530 people from July 2008 to July 2009, for a growth rate of 2.3%. Over the previous 12-month period, DFW led the nation with a net gain of 146,532 new residents from July 2007 to July 2008, an increase of 2.4%. This growth rate translates into the addition of more than 400 people each day and places DFW as the fourth-largest metropolitan area in the nation, with an estimated population of 6.5 million people. The population growth is also significant considering that the majority of residents (52%) are still in their prime earning years (ages 20-54). By 2020, DFW's population is expected to approach eight million.

- Dallas ranks third and Fort Worth ranks tenth as Best Cities for New College Grads. —Bloomberg Business Week 2010
- DFW ranks in the Top 10 Sustainable Metros. —Site Selection Magazine 2010
- Dallas ranks as the fastest growing city in the nation. —CNN 2010
- Dallas ranks fourth out of the top 20 cities surviving the recession. —MainStreet Newsletter 2010
- Dallas/Fort Worth is the fastest-growing metropolitan area in the nation over the last decade and over the last year, adding more than 400 new residents each day. —U.S. Census Bureau 2010
- Dallas/Fort Worth ranks third on a recent list of cities where the recession is easing.
- DFW is one of four Texas cities on the list, noted as surviving the downturn with industries that are relatively insulated from economic volatility. —Forbes 2010

Dallas Economy and Forecast:

Bolstered by positive job growth, Dallas/Fort Worth continues to outperform the national economy. Fueling this job growth is the area's ability to attract a steady stream of companies relocating from across the country. Some of the most recent moves include Advanced H2O, Alcon, Cisco, Coaire Corp, Kohler, MoneyGram and Q-Edge. Several of the newly arriving companies cited lower costs of doing business as well as proximity to transportation, including the Dallas/Fort Worth International Airport, the network of interstates and highways, and the area's commuter and freight rail network. The most notable recent corporate relocation was AT&T's move from San Antonio to downtown Dallas, with nearly 700 of the San Antonio-based employees making the move. By revenue, AT&T is now the second-largest company based in the Dallas/ Fort Worth area behind ExxonMobil. With the move, AT&T also employs more than 16,000 people in the Dallas area. AT&T's move followed Comerica Bank's corporate headquarters relocation from Detroit to downtown Dallas the previous year. Recent reports published by Economy.com also project that the Dallas and Fort Worth economies will turn in above-average performances over the medium and long terms, fueled by a healthy population growth that will mirror continued growth among the area's corporate residents. Additionally, increasing competition in the airline industry stemming from the end of the Wright-Amendment era should attract companies, as well as business and leisure travelers, throughout North Texas. All of these factors will increase the demand of office space and bolster the performance of well-positioned DFW properties.



Millennium Pointe

Thank you for your interest in Parque Rio Apartments, Dallas, Texas.
To participate in this opportunity, please contact our
Company for additional information.

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