2460 Doreen St

Grand Prairie, TX 75050

Multifamily Investment Opportunity

Offering Memorandum

±3.6 Miles from AT&T Stadium

$324M Annual Economic Impact | ±94,000 Event Capacity

MATTHEWS™

Exclusively Listed By

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Property
Overview

2460 Doreen St
Grand Prairie, TX 75050

Executive Summary

2460 Doreen St

Grand Prairie, TX

8
Total Units

±10,832
Total Rentable SF

100%
Occupied

The Opportunity

Matthews™ is pleased to present the multifamily property located at 2460 Doreen St in Grand Prairie, Texas. The property consists of eight townhome-style units totaling approximately 10,832 square feet and features spacious three- and four-bedroom floor plans averaging approximately 1,354 square feet. Built in 1973, the two-story community includes six three-bedroom/1.5 bath units and two four-bedroom/1.5 bath units.

Strategically positioned within the Dallas–Fort Worth Metroplex, the property offers convenient access to State Highway 161, Highway 360, and Interstate 30, providing connectivity throughout Grand Prairie, Arlington, and the broader region. The location is also within approximately four miles of major entertainment destinations including AT&T Stadium, Texas Live!, and Six Flags Over Texas, while DFW International Airport is approximately 11 miles away. With its low-density configuration, large townhome-style floor plans, and central Metroplex location, 2460 Doreen Street presents a multifamily investment supported by established residential fundamentals and strong regional accessibility.

Investment Highlights

Large, Townhome-Style Floor Plans — Spacious units with private patios, a layout uncommon at this unit count and a strong differentiator versus typical garden-style product

Strong In-Place Performance — Proven rents supporting a high in-place cap rate, minimizing lease-up risk for a new owner

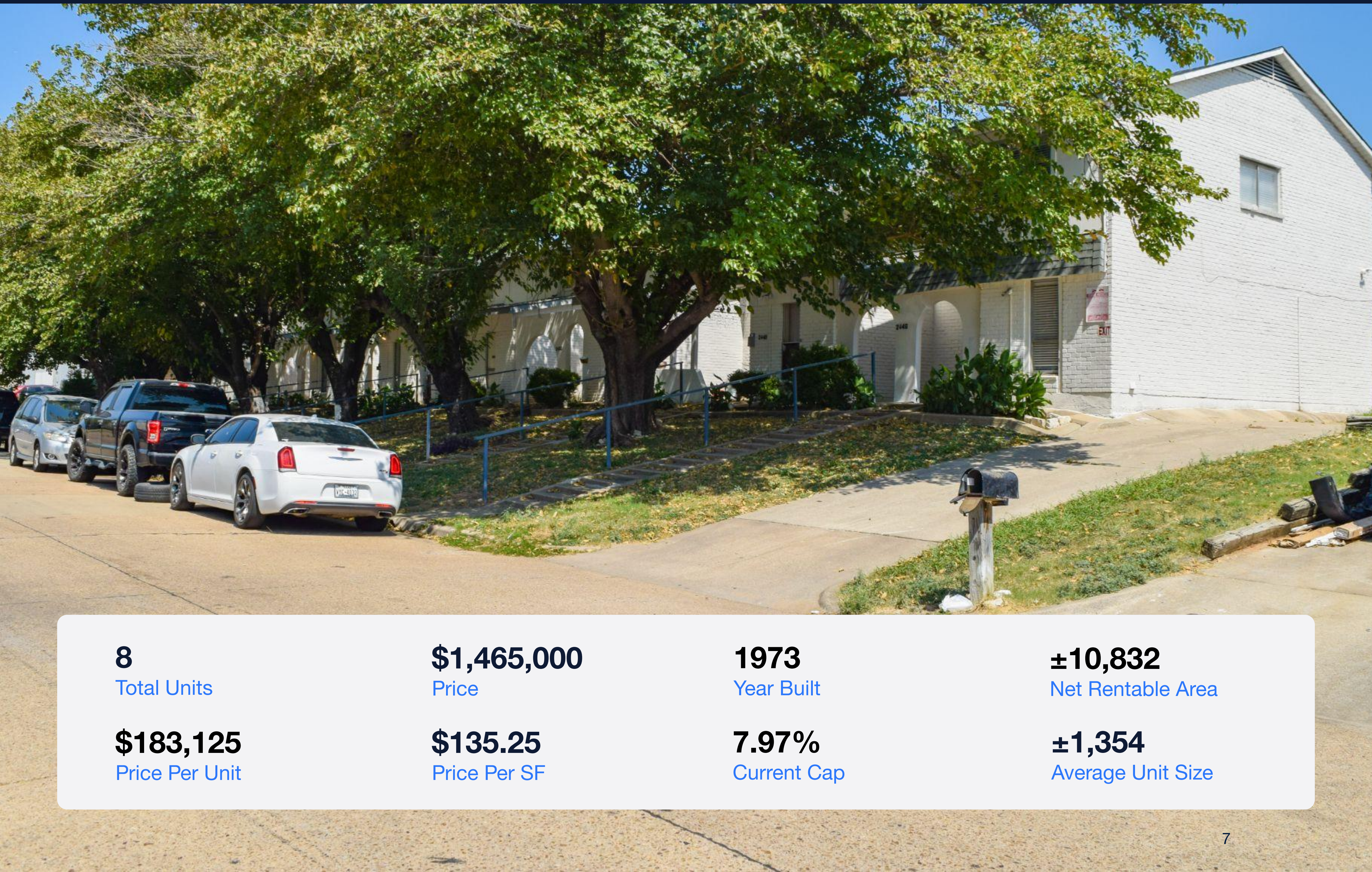
Significant Recent Capital Investment — Approximately $25,000 per unit invested since 2023, including a new roof, HVAC replacement, and heavy renovations across 7 of 8 units

Remaining Value-Add Upside — One unit has yet to be renovated, offering a clear, low-risk path to additional rent premium through a light value-add turn

Strong Surrounding Demographics — Median household income of approximately $60,000 within a 5-mile radius

100% Occupied — Fully leased as of underwriting, providing immediate, stabilized in-place cash flow

Investment Summary



8 Total Units	**$1,465,000** Price	**1973** Year Built	**±10,832** Net Rentable Area
$183,125 Price Per Unit	**$135.25** Price Per SF	**7.97%** Current Cap	**±1,354** Average Unit Size

Property Photos

Interior Photos


Kroger
Nichols Junior High School
±551 Students
Larson Elementary
±443 Students
Eisenhower Elementary
±662 Students
N
WHOLE FOODS MARKET
CAVA
Torchy's Tacos
pure barre
Jeep
SOCIAL HOUSE EATERY & CAFE
orangetheory
Six Flags Hurricane Harbor Arlington
±1M Annual Visitors
Great Southwest
Nature Park Playground
Ripley's Believe It or Not!
Major Grand Prairie Tourist Attraction
Quail Ridge
±292 Units
30
± 122,000 VPD
Grand Prairie High School
±662 Students
AT&T STADIUM
±4,000 Employees
Six Flags Over Texas
±3M Annual Visitors
The Belmont
±260 Units
161
Alpine Village
±314 Units
± 37,000 VPD
360
± 162,000 VPD
Globe Life Field
±2,500 Employees
Subject Property
Grand Prairie Historical Museum
Local Cultural Attraction
Bella Capri
±24 Units
gm general motors
±5,600 Employees
Patrick Elementary
±459 Students
Louis Tussaud's Waxworks
Major Family Entertainment Attraction
Google Earth

Financial
Overview

2460 Doreen St
Grand Prairie, TX 75050

Financial Overview

$1,465,000	7.97%	$183,125	$135.25
List Price	Cap Rate	Price Per Unit	Price Per SF

Total Units	Unit Mix	Unit Mix %	Avg. Square Feet	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
6	3+1.5	75%	1,329	$1.24	$1,647	$1,850	$1.39	$1,700	$9,880	$11,100
2	4+1.5	25%	1,429	$1.28	$1,825	$2,100	$1.47	$1,850	$3,650	$4,200
8	**Average**		**1,354**	**$1.25**	**$1,691**	**$1,913**	**$1.41**	**$1,738**	**$13,530**	**$15,300**
8	**Total**		**10,832**		**$13,530**	**$15,300**		**$4,469**	**$162,360**	**$183,600**

Rent Roll

Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)	Occupied/ Vacant
4+1.5	2446	1	1,429	$1,850.00	$1.29	$2,100	$1.47	-$250	14%	Occupied
3+1.5	2448	1	1,329	$1,700.00	$1.28	$1,850	$1.39	-$150	9%	Occupied
3+1.5	2450	1	1,329	$1,700.00	$1.28	$1,850	$1.39	-$150	9%	Occupied
3+1.5	2452	1	1,329	$1,380.00	$1.04	$1,850	$1.39	-$470	34%	Occupied
3+1.5	2454	1	1,329	$1,700.00	$1.28	$1,850	$1.39	-$150	9%	Occupied
3+1.5	2456	1	1,329	$1,700.00	$1.28	$1,850	$1.39	-$150	9%	Occupied
3+1.5	2458	1	1,329	$1,700.00	$1.28	$1,850	$1.39	-$150	9%	Occupied
4+1.5	2460	1	1,429	$1,800.00	$1.26	$2,100	$1.47	-$300	17%	Occupied
Totals		**8**	**10,832**	**$13,530**		**$15,300**		**-$1,770**	**13%**	**100%**
Averages			**1,354**	**$1,691**	**$1.25**	**$1,913**	**$1.41**	**-$221**		

Pro Forma Comparison

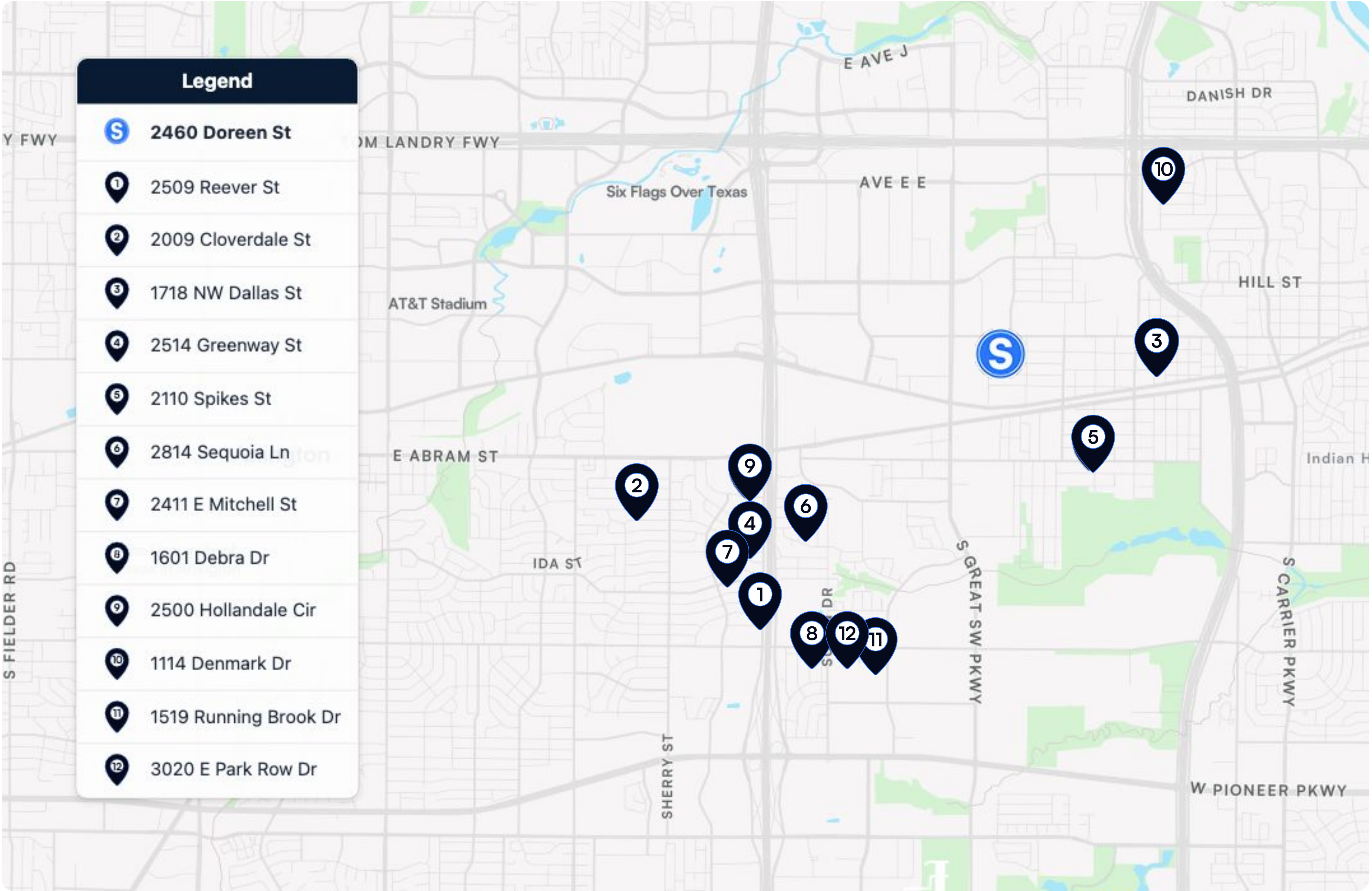
	Pro Forma Estimates		T-12	% / Per Unit	Year 1 Adjusted	% / Per Unit	Year 3	Per Unit
Gross Potential Rent	*0%*	Over Actual	$157,110		$183,600	Market Rent	$194,781	20% Upside
Less Vacancy	-5.0%		$0	0.00%	-$9,180	-5.0%	-$9,739	-5.0%
Loss/Gain to Lease	-7.0%		$0	0.00%	-$12,852	-7.0%	-$1,948	-1.0%
Less Concessions	-0.50%		$0	0.00%	-$918	-0.5%	-$974	-0.5%
Less Change in Delinquency	-0.50%		$0	0.00%	-$918	-0.5%	-$974	-0.5%
Other Income	*$300.00*	Per Unit	$230	$29	$2,400	$300	$2,497	$312
Gross Operating Income			**$157,340**		**$162,132**		**$183,644**	
Expenses			**$40,559**	**25.8%**	**$57,535**	**33.59%**	**$61,512**	**31.81%**
Net Operating Income			**$116,781**	**$14,598**	**$104,597**	**$12,353**	**$122,131**	**$15,266**
Loan Payments			$70,358		$70,358		$70,358	
Pre-Tax Cash Flow			$46,423	9.1%	$34,239	6.68%	$51,773	10.10%
Plus Principal Reduction			$11,158		$11,158		$11,158	
Total Return Before Taxes			$57,581	11.23%	$45,397	8.85%	$62,931	12.27%

	Pro Forma Estimates		% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3	Per Unit	% of SGI
Real Estate Taxes		Total	16.32%	$25,635	$3,204	$29,223	$3,653	$30,702	$3,838	15.8%
Property Management Fee	8.0%	GOI	0.00%	$0	$0	$12,971	$1,621	$14,691	$1,836	7.5%
Insurance	$875.00	Per Unit	4.43%	$6,953	$869	$7,000	$875	$7,354	$919	3.8%
General and Administrative	$35.00	Per Unit	0.14%	$220	$28	$280	$35	$294	$37	0.2%
Contract Services	$50.00	Per Unit	0.00%	$0	$0	$400	$50	$420	$53	0.2%
Landscaping/Grounds	$150.00	Per Unit	0.95%	$1,500	$188	$1,200	$150	$1,261	$158	0.6%
Turnover	$250.00	Per Unit	0.00%	$0	$0	$2,000	$250	$2,101	$263	1.1%
Repairs & Maintenance	$500.00	Per Unit	3.69%	$5,805	$726	$4,000	$500	$4,203	$525	2.2%
Electricity	2%	Over Actual	0.19%	$296	$37	$302	$38	$317	$40	0.2%
Marketing/Advertising	$20.00	Per Unit	0.10%	$150	$19	$160	$20	$168	$21	0.1%
Total Expenses			**25.78%**	**$40,559**	**$5,070**	**$57,535**	**$7,192**	**$61,512**	**$7,689**	**31.6%**
				Current	**Per Unit**	**% of SGI**				
Non-Controllable Expenses Taxes, Ins., Reserves				$34,088	$4,261	18.6%				
Total Expense without Taxes & Reserves				$14,924	$1,866	8.13%				

Three Bed Rent Comparables

	Address	Location	Zip	Year Built	Floorplan	Avg Unit Size	Rent Per Unit	Rent PSF
S	2460 Doreen St	Grand Prairie	75050	1973	3+1.5	1,329	$1,647	$1.24
1	2509 Reever St	Arlington	76010	1967	3+2	1,298	$1,950	$1.50
2	2009 Cloverdale St	Arlington	76010	1954	3+1	1,242	$1,800	$1.45
3	1718 NW Dallas St	Grand Prairie	75050	1949	3+2	1,162	$1,875	$1.61
4	2514 Greenway St	Arlington	76010	1957	3+1	1,102	$1,850	$1.68
5	2110 Spikes St	Grand Prairie	75051	1962	3+2	1,364	$2,250	$1.65
6	2814 Sequoia Ln	Arlington	76010	1958	3+1	1,024	$1,935	$1.89
7	2411 E Mitchell St	Arlington	76010	1958	3+1	1,085	$1,750	$1.61
8	1601 Debra Dr	Arlington	76010	1967	3+2	1,759	$1,795	$1.02
9	2500 Hollandale Cir	Arlington	76010	1970	3+2	1,250	$1,875	$1.50
10	1114 Denmark Dr	Grand Prairie	75050	1972	3+2	1,545	$1,975	$1.28
11	1519 Running Brook Dr	Arlington	76010	1983	3+2	1,150	$1,675	$1.46
12	3020 E Park Row Dr	Arlington	76010	1970	3+2	1,282	$1,714	$1.34
	Average			**1964**		**1,272**	**$1,870**	**$1.49**

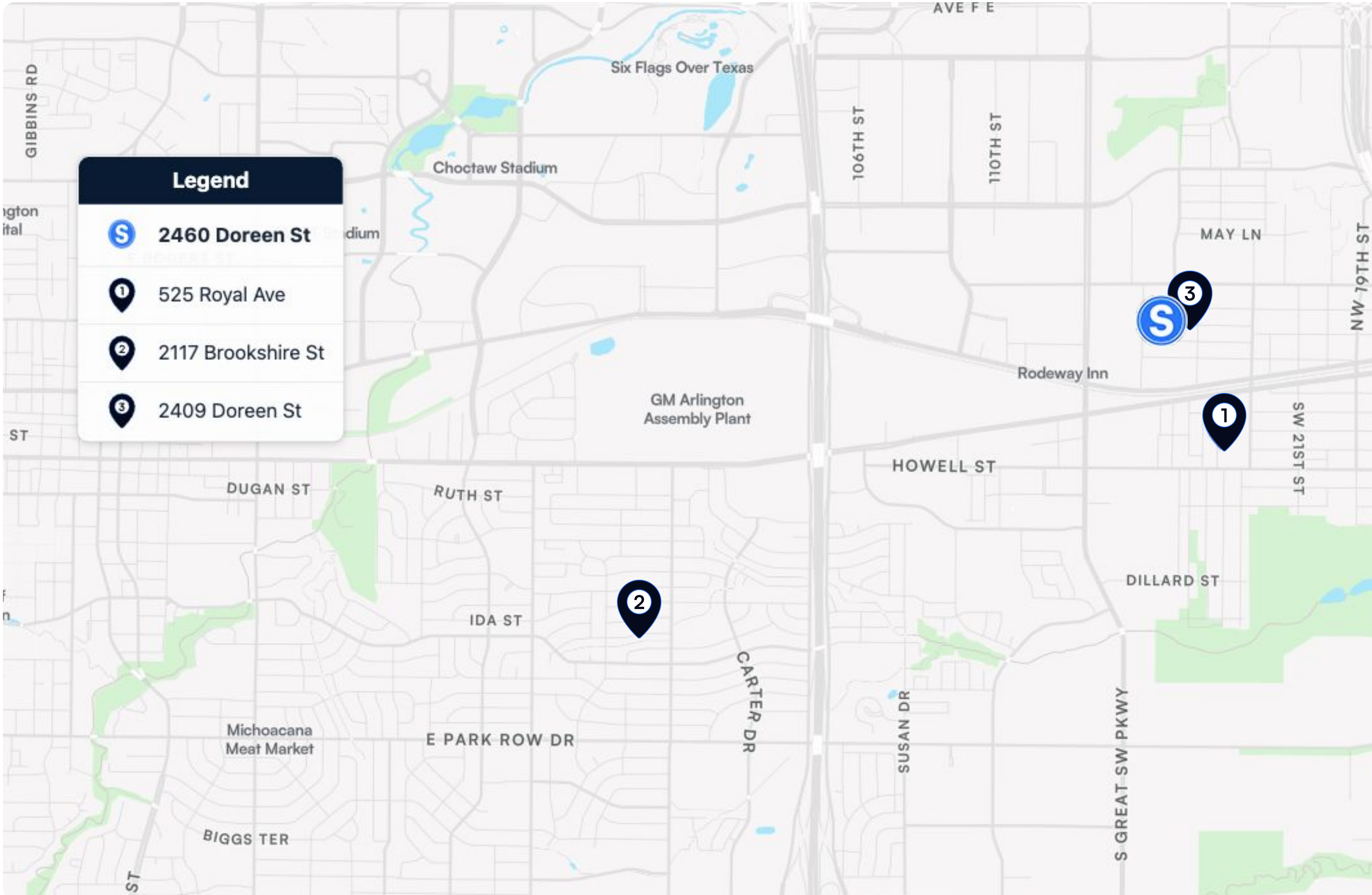
Three Bed Rent Comparables



Four Bed Rent Comparables

	Address	Location	Zip	Year Built	Floorplan	Avg Unit Size	Rent Per Unit	Rent PSF
S	**2460 Doreen St**	**Grand Prairie**	**75050**	**1973**	**4+1.5**	**1,429**	**$1,825**	**$1.28**
1	525 Royal Ave	Grand Prairie	75051	1955	4+1.5	1,100	$2,000	$1.82
2	2117 Brookshire St	Arlington	76010	1958	4+2	1,400	$2,350	$1.68
3	2409 Doreen St	Grand Prairie	75050	1972	4+2	1,375	$2,295	$1.67
	Average			**1962**		**1,292**	**$2,215**	**$1.72**

Four Bed Rent Comparables



Market
Overview

2460 Doreen St Grand Prairie, TX 75050

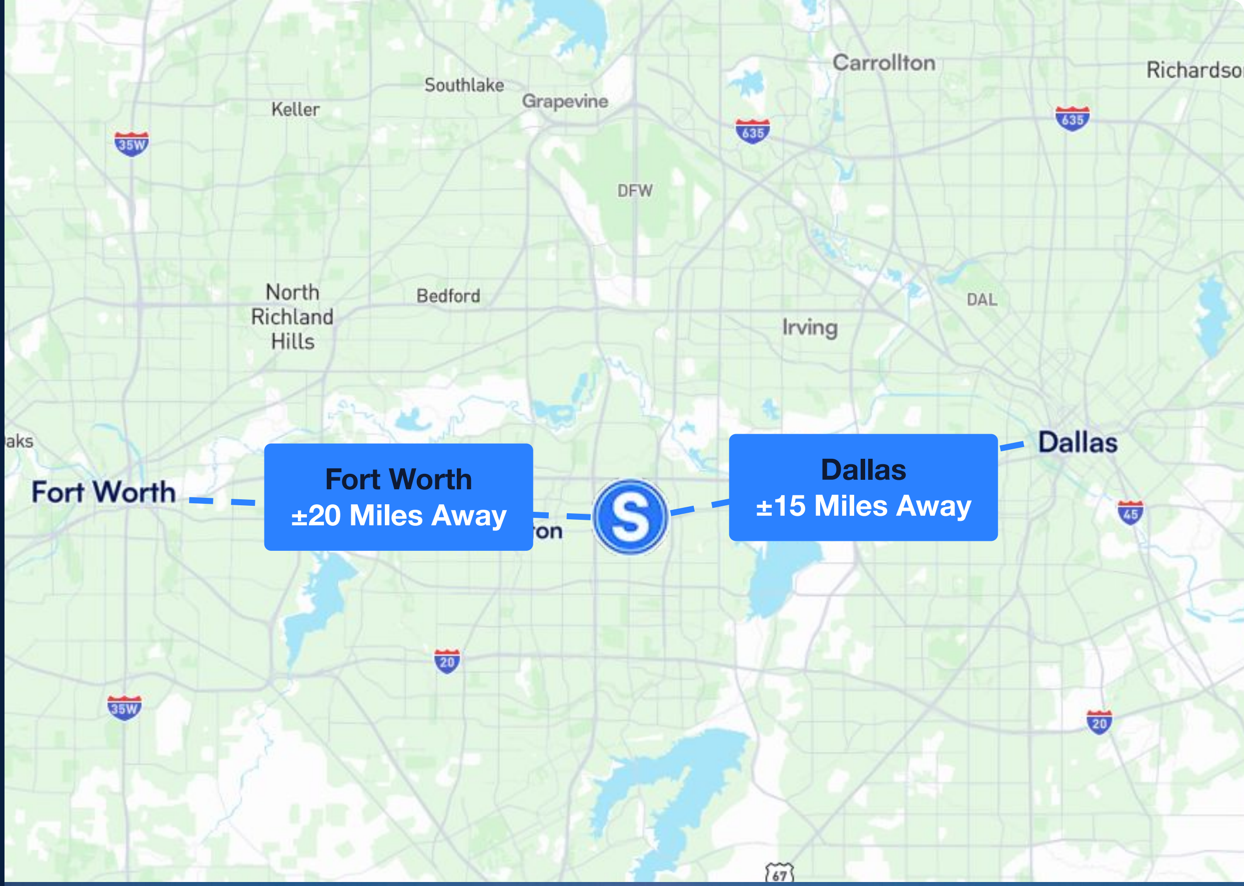
Grand Prairie, TX

Local Neighborhood Overview

2460 Doreen Street is centrally located in Grand Prairie within the Dallas–Fort Worth Metroplex, providing convenient access to major employment, retail, and entertainment destinations throughout the region. Proximity to key thoroughfares, including SH-161, SH-360, and I-30, offers connectivity to Dallas, Fort Worth, Arlington, and DFW International Airport.

Grand Prairie's diverse employment base spans aerospace and defense, manufacturing, education, retail, and public-sector industries. Combined with the property's central Metroplex location and access to nearby amenities and employment centers, these fundamentals support consistent residential demand and long-term location strength.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	8,484	100,218	294,889
2030 Population Projection	8,821	104,100	308,699
Annual Growth 2025-2030	0.8%	0.8%	0.9%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	2,837	35,425	105,836
2030 Household Projection	2,945	36,831	111,015
Annual Growth 2025-2030	0.8%	0.8%	1.0%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$61,070	$73,086	$77,781



CENTRALLY POSITIONED WITHIN DFW'S WORKFORCE CORRIDOR

±6,600 Employees Within 1 Mile

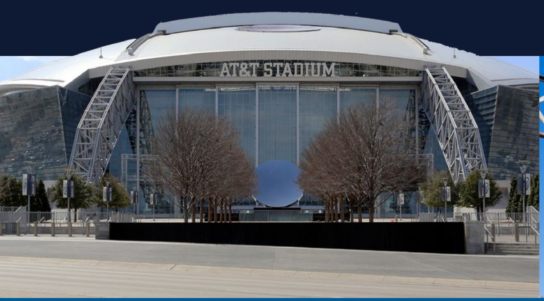
Access to 3 Major Employment Hubs

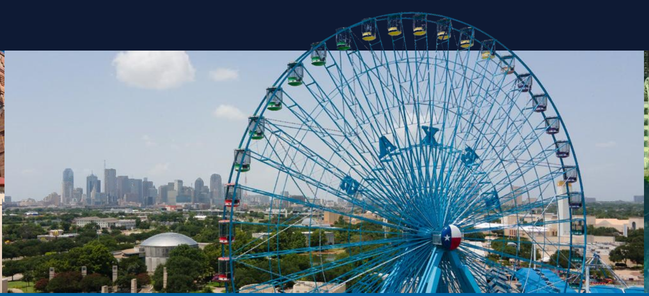
Dallas-Fort Worth, TX

Dallas-Fort Worth ranks among the **Top 3 multifamily markets in the United States** and was named the **#1 U.S. real estate market to watch in 2026**, reflecting strong investor confidence and sustained apartment demand. Corporate relocations and expansions across finance, logistics, healthcare, and tech sustain demand for rental housing, while the region's central location and infrastructure reinforce its position as a national business hub. Additionally, the metro often leads the nation in apartment investment sales volume, outperforming major coastal markets such as San Francisco, Los Angeles, and New York.

8.5M+	3.1M+	150K-180K Residents
2025 Population	Total Households	Added Annually Since 2022

Source: U.S. Census Bureau, Visit Dallas, Texas Comptroller | **2025 Dataset**





Demographics & Demand Drivers

Dallas-Fort Worth is one of the most dynamic and rapidly expanding metro areas in the country, driven by strong population growth, steady job creation, and a highly diversified economy. The region continues to benefit from significant corporate relocations and expansions, reinforcing its position as a national business hub. Combined with a growing workforce, rising household formation, and a deep talent pipeline supported by major universities, these factors create sustained demand across housing, retail, and commercial sectors.

#1	4M+	50K+	>2%
U.S. Metro for Jobs Added	Total in Workforce	Jobs Added in 2025	Employment Growth vs 1% U.S. Average

24 **Fortune 500 Headquarters** Located in DFW

Source: U.S. Bureau of Labor Statistics, Texas Workforce Commission, U.S. Census Bureau | **2025 Dataset**

Higher Education & Talent Pipeline

#6 U.S. Metros
For College Student Population & Higher Education Presence

250K+ College Students

Workforce & Household Formation

22K+ New Households
Formed Annually Since 2019

180K+ Housing Units
Delivered Since 2020

Corporate Relocations & Expansions

Finance, Tech, Logistics, & Healthcare Expansion

Plano, Frisco, & North Dallas Focused Campus Growth

Central U.S. Location Supports National Business Operations

DFW Multifamily Performance

Multifamily investment activity in DFW strengthened in Q4 2025, reflecting improving deal flow as the market moves closer to supply-demand balance. Trailing four-quarter sales volume reached $10.4 billion through Q3 ’25, up 42% YoY, with momentum carrying into year-end. DFW is frequently #1 nationally for apartment deliveries, reflecting deep capital flows and developer confidence.

Source: CoStar Group | **2025 Dataset**

$1.6B+
Sales Volume

$183K
Price Per Unit

5.8%
Market Cap Rate

$1,542
Asking Rent Per Unit

30,156
Units Under Construction

12.2%
Vacancy Rate

Among the Most Liquid U.S. Multifamily Markets

$10.4B+
Trailing 12-Month Sales Volume

West Suburbs Market

The West Suburbs of DFW continue to be a magnet for residents and employers alike, driven by affordability, job growth, and unbeatable access to major employment centers. Grand Prairie offers a strategic location at the heart of it all—just minutes from Arlington and Dallas with direct access to major highways, logistics hubs, and industrial employers.

Population Growth
Outpacing Many DFW Submarkets

16.1% | Grand Prairie

14.7% | Arlington

13.9% | Irving

9.8% | DFW Metro Average

Source: CoStar Group, U.S Census Bureau, U.S. Bureau of Labor Statistics, Consumer Expenditure Survey | **2025 Dataset**

#1 Market
in the U.S. for Apartment Deliveries

11.7%
Class A Vacancy
9.8% National Average

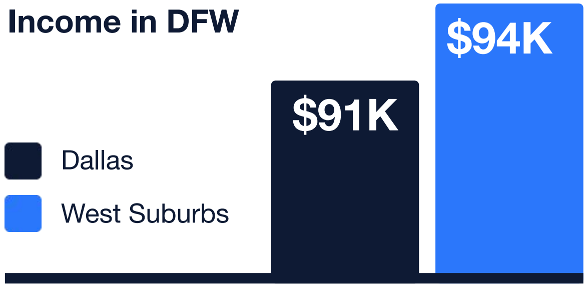
32K New Units Delivered Annually at Peak Cycle
Lease-Up Momentum Despite Elevated Construction Levels

Population & Income Concentration

Grand Prairie at the Heart of DFW's West Suburbs

High Concentration
Industrial, Logistics & Distribution, Manufacturing, Aviation, & Corporate Offices

Median Household Income in DFW



Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2460 Doreen St, Grand Prairie, TX, 75050 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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Grand Prairie, TX 75050

±3.6 Miles from AT&T Stadium
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