



RENAISSANCE GARDENS

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2201 Ridgmar Blvd
Fort Worth, TX 76116
(817) 732-6473



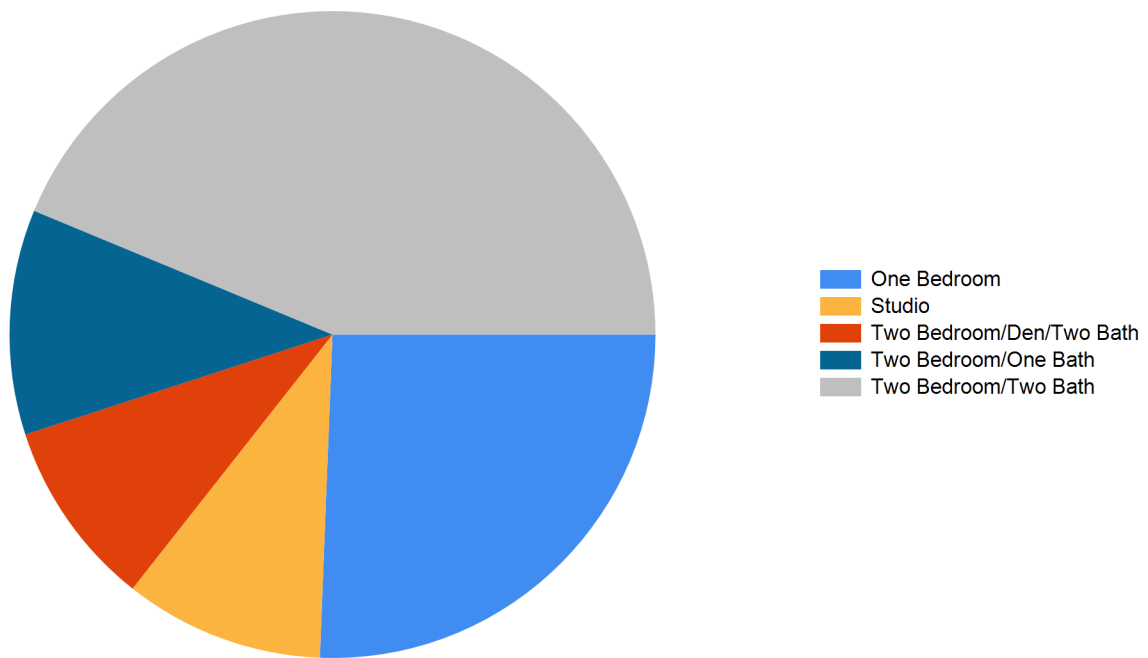
Agency Securitization

Number of Units	160
Completion Year	1963
Improvements Rating	B-
Location Rating	B-
Location Class	Urban
Occupancy	96.9%

GREA

PROPERTY COMPOSITION

Unit Type	Unit		Size (SqFt)		Actual Rent	
	Count	% of Total	Unit	Total	Unit	SqFt
Studio	8	5.00%	416	3,328	\$762	\$1.83
Studio	8	5.00%	456	3,648	\$809	\$1.77
One Bedroom	12	7.50%	738	8,856	\$849	\$1.15
One Bedroom	9	5.63%	844	7,596	\$931	\$1.10
One Bedroom	20	12.50%	900	18,000	\$951	\$1.06
Two Bedroom/One Bath	12	7.50%	843	10,116	\$1,106	\$1.31
Two Bedroom/One Bath	6	3.75%	903	5,418	\$1,075	\$1.19
Two Bedroom/Two Bath	13	8.13%	943	12,259	\$1,125	\$1.19
Two Bedroom/Two Bath	7	4.38%	1,040	7,280	\$1,170	\$1.13
Two Bedroom/Two Bath	12	7.50%	1,056	12,672	\$1,126	\$1.07
Two Bedroom/Two Bath	14	8.75%	1,086	15,204	\$1,216	\$1.12
Two Bedroom/Two Bath	24	15.00%	1,195	28,680	\$1,214	\$1.02
Two Bedroom/Den/Two Bath	15	9.38%	1,348	20,220	\$1,346	\$1.00
Total/Average	160	100%	958	153,277	\$1,078	\$1.13



RENTAL RATE HISTORY– BY YEAR

Per Unit Monthly Rental Rates (Actual Rent)

Unit Type	No. of Units	Size (SqFt)	2018	2019	2020	2021	2022
Studio	8	416	\$651	\$630	\$660	\$730	\$762
Studio	8	456	\$701	\$712	\$697	\$754	\$809
One Bedroom	12	738	\$766	\$752	\$795	\$854	\$849
One Bedroom	9	844	\$817	\$860	\$878	\$908	\$931
One Bedroom	20	900	\$875	\$899	\$912	\$930	\$951
Two Bedroom/One Bath	12	843	\$908	\$954	\$968	\$1,041	\$1,106
Two Bedroom/One Bath	6	903	\$926	\$1,000	\$986	\$1,022	\$1,075
Two Bedroom/Two Bath	13	943	\$962	\$990	\$1,007	\$1,059	\$1,125
Two Bedroom/Two Bath	7	1,040	\$992	\$1,021	\$1,074	\$1,112	\$1,170
Two Bedroom/Two Bath	12	1,056	\$980	\$1,038	\$1,045	\$1,067	\$1,126
Two Bedroom/Two Bath	14	1,086	\$1,031	\$1,055	\$1,109	\$1,141	\$1,216
Two Bedroom/Two Bath	24	1,195	\$1,068	\$1,150	\$1,151	\$1,147	\$1,214
Two Bedroom/Den/Two Bath	15	1,348	\$1,232	\$1,422	\$1,266	\$1,259	\$1,346
Total/Average	160	958	\$944	\$994	\$996	\$1,026	\$1,078

Per SqFt Monthly Rental Rates (Actual Rent)

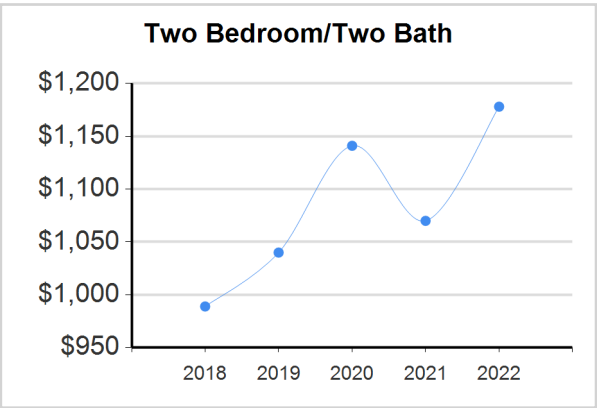
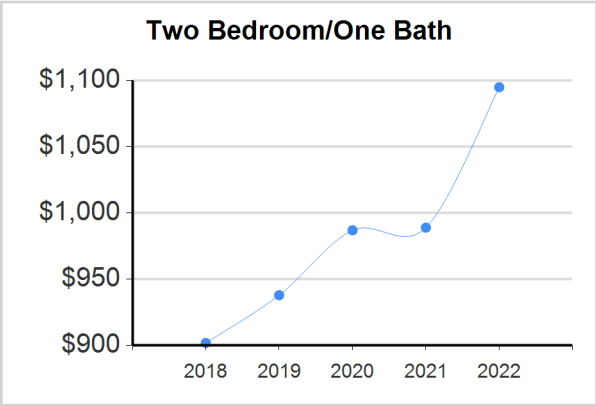
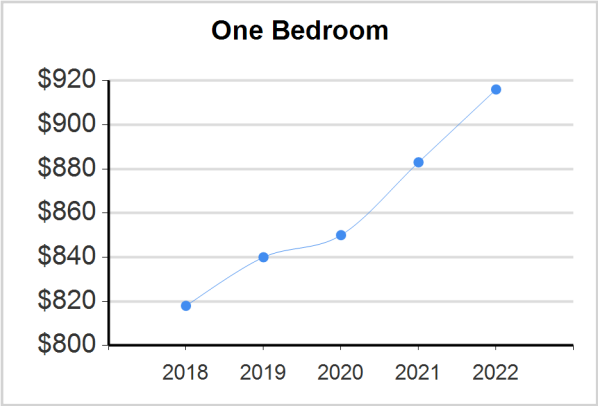
Unit Type	No. of Units	Size (SqFt)	2018	2019	2020	2021	2022
Studio	8	416	\$1.56	\$1.52	\$1.59	\$1.76	\$1.83
Studio	8	456	\$1.54	\$1.56	\$1.53	\$1.65	\$1.77
One Bedroom	12	738	\$1.04	\$1.02	\$1.08	\$1.16	\$1.15
One Bedroom	9	844	\$0.97	\$1.02	\$1.04	\$1.08	\$1.10
One Bedroom	20	900	\$0.97	\$1.00	\$1.01	\$1.03	\$1.06
Two Bedroom/One Bath	12	843	\$1.08	\$1.13	\$1.15	\$1.23	\$1.31
Two Bedroom/One Bath	6	903	\$1.03	\$1.11	\$1.09	\$1.13	\$1.19
Two Bedroom/Two Bath	13	943	\$1.02	\$1.05	\$1.07	\$1.12	\$1.19
Two Bedroom/Two Bath	7	1,040	\$0.95	\$0.98	\$1.03	\$1.07	\$1.13
Two Bedroom/Two Bath	12	1,056	\$0.93	\$0.98	\$0.99	\$1.01	\$1.07

Per SqFt Monthly Rental Rates (Actual Rent)

Unit Type	No. of Units	Size (SqFt)	2018	2019	2020	2021	2022
Two Bedroom/Two Bath	14	1,086	\$0.95	\$0.97	\$1.02	\$1.05	\$1.12
Two Bedroom/Two Bath	24	1,195	\$0.89	\$0.96	\$0.96	\$0.96	\$1.02
Two Bedroom/Den/Two Bath	15	1,348	\$0.91	\$1.06	\$0.94	\$0.93	\$1.00
Total/Average	160	958	\$0.99	\$1.04	\$1.04	\$1.07	\$1.13

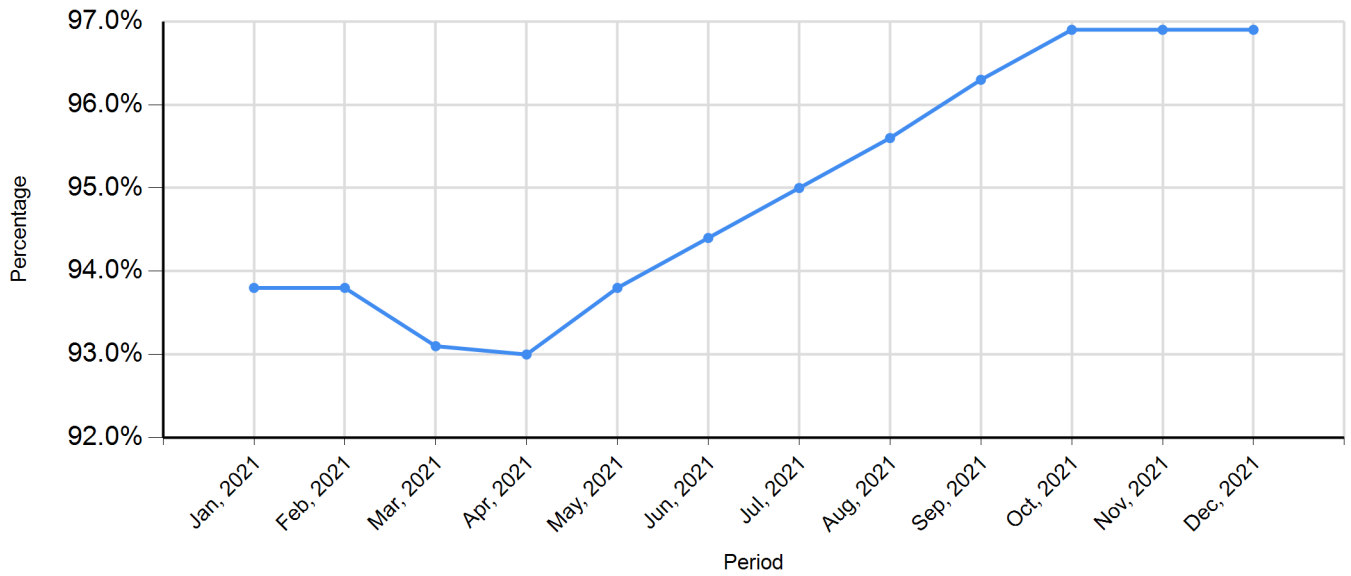
RENTAL RATE HISTORY- CONTINUED

RENT HISTORY - TOP UNIT TYPES (ACTUAL RENT)



OCCUPANCY HISTORY

Jan, 2021	Feb, 2021	Mar, 2021	Apr, 2021	May, 2021	Jun, 2021	Jul, 2021	Aug, 2021	Sep, 2021	Oct, 2021	Nov, 2021	Dec, 2021
93.8%	93.8%	93.1%	93.0%	93.8%	94.4%	95.0%	95.6%	96.3%	96.9%	96.9%	96.9%



Source: Occupancy data derived from USPS records

PROPERTY CHARACTERISTICS

Common Area Amenities

- Controlled Access
- Clubhouse
- Playground
- 3 Swimming Pools
- Laundry Facilities
- Covered Parking Available
- Total Parking - 320 Spaces
- Parking Type - Grade Level
- Rental Office - Stand Alone

Functional Characteristics

- Two Story
- Roof Type Combination: - Flat
- Construction Type - Combination
- Private Balcony/Patio In Select Units
- Semi-Private Entry

Services Provided As

- Individual Air Conditioning
- Heat Individual - Electric
- Individual Domestic Hot Water - Electric

Other Factors

- Agency Securitization
- Traffic Count - 9,157 cars per day

Apartment Interior Amenities

- Washer/Dryer Hookups In All Units
- Fireplaces Available In Select Units
- High Speed Internet Access

Site Characteristics

- Net Site Size - 6.46 acres
- Net Development Density - 24.77 units per acre
- Number of Buildings - 11
- County - Tarrant
- Assessors Parcel Number(s) - 02445948, 02445956, 04415108, 06386091

Utilities Metering

- Electricity (Individual)
- Water (Central)

Utilities Responsibility

- Resident Pays Electricity
- Resident Pays Sewer
- Property Pays Trash Removal
- Resident Pays Water

Utilities Provided By

- Electric - Reliant Energy/TXU Energy
- Water - Fort Worth Water Department

AREA INFORMATION - 3 MILES



Area Characteristics

Properties in the Area	78
Total Units in the Area	15,276
Total Unit SqFt in the Area	13,488,751

Asset Benchmark Rates

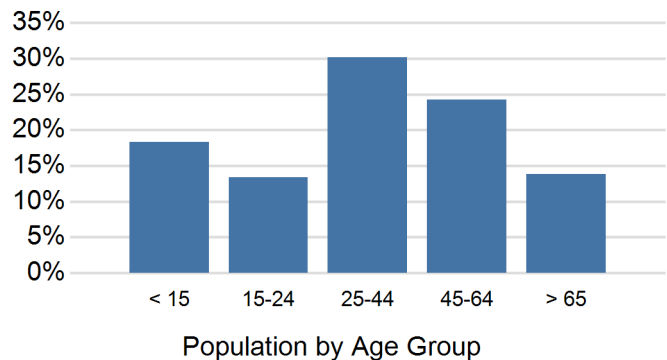
Average Rent One Bedroom	\$1,074
Average Rent/SqFt One Bedroom	\$1.6
Average Sale Price/SqFt	\$146.67
Occupancy Rate	94.1%

Average Improvements Rating	B
Average Location Rating	B-

Demographics

Total Population	87,839
Population Density per Sq Mile	3,324
Population Projection in 5 years	95,307
Population Median Age In Years	37
Total Housing	41,760
Average People per Household	2.4
Median Household Income	\$55,643
Employed Population	43,619

Demographic Cohorts



Age		
Under 15	16,110	18.3%
15 to 24	11,755	13.4%
25 to 44	26,535	30.2%
45 to 64	21,282	24.2%
Over 65	12,157	13.8%

Gender		
Male	42,521	48.4%
Female	45,318	51.6%

AREA INFORMATION - 3 MILES

Demographic Cohorts

Continued

Race		
White	65,782	74.9%
Black or African American	11,562	13.2%
American Indian	262	0.3%
Asian	1,988	2.3%
Hawaiian Pacific Islander	13	0.0%
Other	8,232	9.4%

Hispanic Origin		
Hispanic or Latino	26,421	30.1%
Non Hispanic or Latino	61,418	69.9%

Marital Status		
Never Married	25,283	28.8%
Married	31,648	36.0%
Separated	1,666	1.9%
Widowed	5,062	5.8%
Divorced	9,736	11.1%

Education		
No Degree	8,475	14.1%
High School	15,093	25.2%
Some College	15,988	26.7%
Bachelor's Degree	13,666	22.8%
Post Graduate Degree	6,752	11.3%

Workforce

Participation		
Participating	46,526	65.8%
Not participating	24,164	34.2%

Employment Status		
Employed	43,619	93.8%
Unemployed	2,701	5.8%

Type		
Civilian	46,320	99.6%
Armed Forces	206	0.4%

Means of Transportation		
Car	39,523	84.9%
Public Transport	400	0.9%
Motorcycle	31	0.1%
Taxi	45	0.1%
Bicycle	103	0.2%
Walk	853	1.8%
Other	309	0.7%
Work at Home	1,942	4.2%

Travel Time		
Less than 15 Minutes	13,050	28.0%
15 to 29 Minutes	15,656	33.7%
30 to 60 Minutes	10,043	21.6%
Over 60 Minutes	2,515	5.4%

Source: U.S.Census Bureau American Communities Survey 2019

AREA INFORMATION - 3 MILES

Housing and Occupancy

Occupancy		
Occupied Household	36,630	87.7%
Vacant Housing	5,130	12.3%

Household Ownership		
Rented	20,546	56.1%
Owned	16,084	43.9%

Family Households		
Family Occupants	19,684	53.7%
Non-Family Occupants	16,946	46.3%

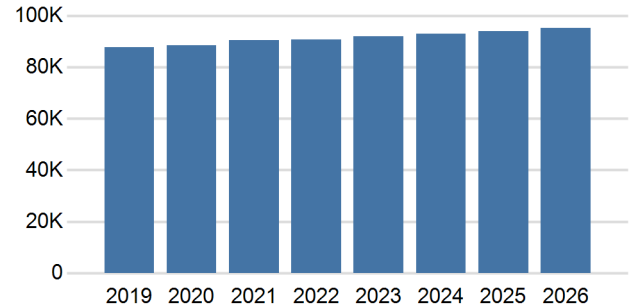
Households with Children		
With Children	10,270	28.0%
Without Children	26,360	72.0%

Household Structure		
Single Detached	20,039	54.7%
2 to 49 Units	13,649	37.3%
50+ Units	2,678	7.3%
Mobile Home	264	0.7%

Year Built		
1939 or earlier	2,610	6.3%
1940 to 1949	4,041	9.7%
1950 to 1959	8,453	20.2%
1960 to 1969	6,809	16.3%
1970 to 1979	5,595	13.4%
1980 to 1989	4,689	11.2%
1990 to 1999	3,258	7.8%
2000 to 2009	4,585	11.0%
2010 or later	1,720	4.1%

Median Year Built: 1967

Population Projections



Projected Population by Year

Year		
2019	87,839	-
2020	88,435	0.7%
2021	90,400	2.9%
2022	90,873	3.5%
2023	92,042	4.8%
2024	92,983	5.9%
2025	94,108	7.1%
2026	95,307	8.5%

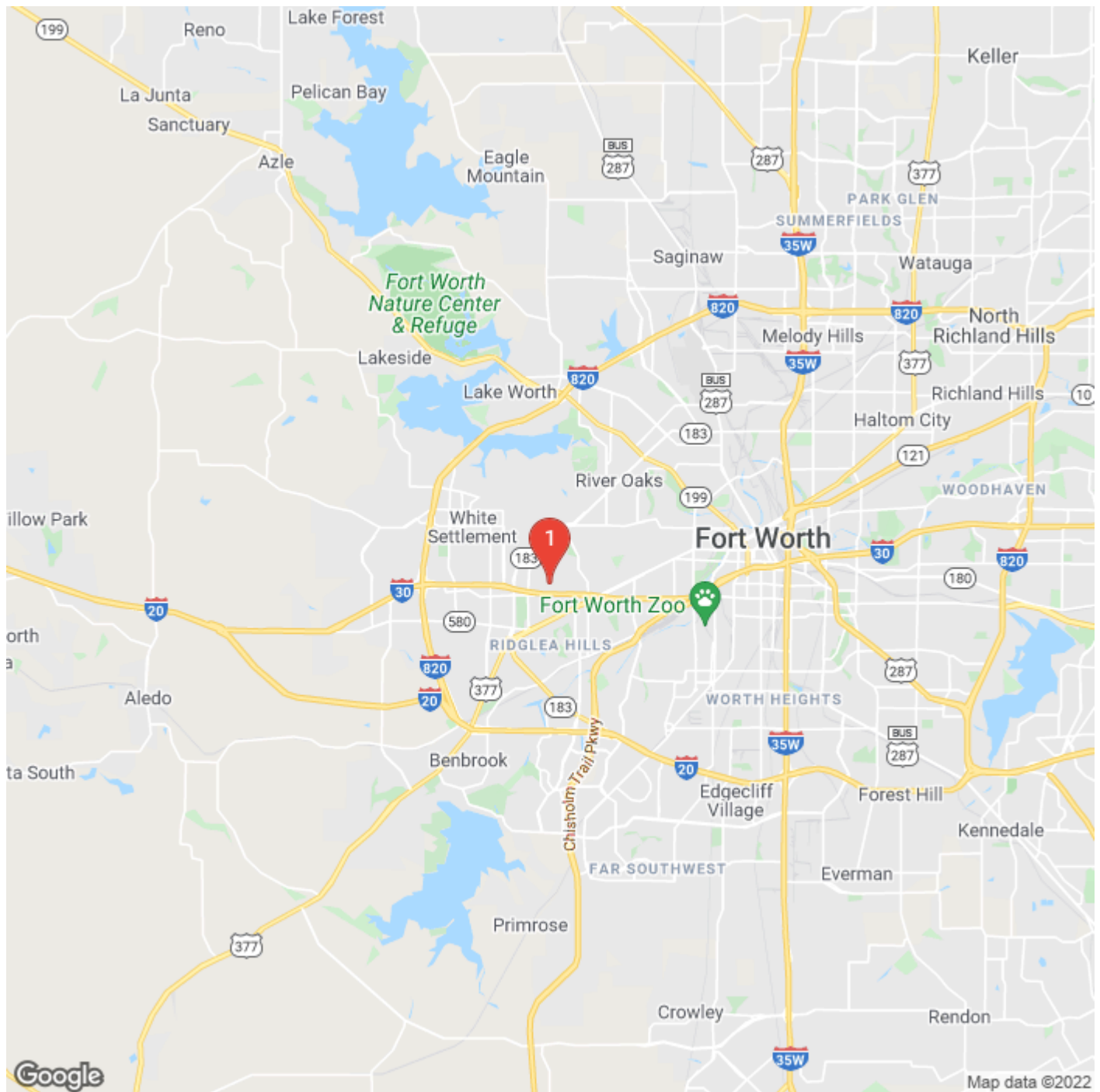
Compound Annual Growth Rate: 1.6%

Source: Yardi® Matrix Population Projections

Income

Households per Income		
Less than \$20,000	6,235	17.0%
\$20,000 to \$34,999	6,083	16.6%
\$35,000 to \$49,999	4,424	12.1%
\$50,000 to \$99,999	11,395	31.1%
\$100,000 to \$199,999	6,003	16.4%
\$200,000 or more	2,490	6.8%

AREA MAP



AREA CONSTRUCTION – 5 MILE RADIUS

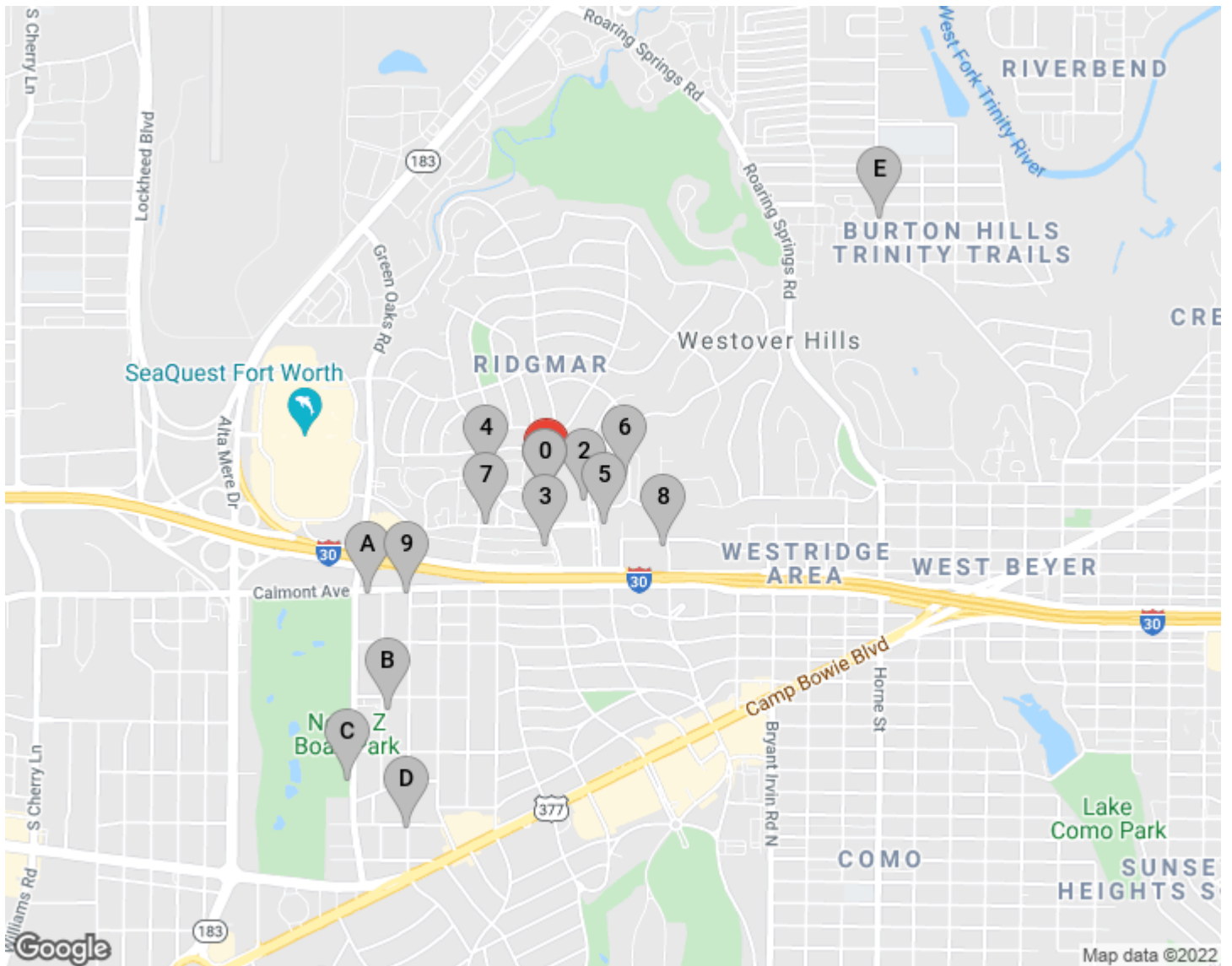
PLANNED

Property	No. Units	Submarket	Impr Rating	Loc. Rating
Museum Place 3300 Camp Bowie Blvd Fort Worth, TX 76107 3.56 mi	175	5 - Crestwood/River Oaks/Sansom Park	Not Rated	A-
Van Zandt, The 2816 West 7th Street Fort Worth, TX 76107 4.03 mi	147	5 - Crestwood/River Oaks/Sansom Park	Not Rated	B
Park Tower, The 1209 Jacksboro Hwy Fort Worth, TX 76114 4.51 mi	90	5 - Crestwood/River Oaks/Sansom Park	Not Rated	C+
1000 Weatherford 1000 West Weatherford Street Fort Worth, TX 76102 4.98 mi	310	1 - Downtown	Not Rated	A-

UNDER CONSTRUCTION

Property	No. Units	Submarket	Impr Rating	Loc. Rating
Stillwater Crystal Springs 5336 White Settlement Road Fort Worth, TX 76114 2.03 mi	387	5 - Crestwood/River Oaks/Sansom Park	A- (Prelim.)	C+
Elm at River Park, The 2500 River Park Drive Fort Worth, TX 76116 2.19 mi	293	22 - Colonial/TCU	A (Prelim.)	B+
Album Benbrook 8601 Cook Ranch Road Benbrook, TX 76126 3.87 mi	179	20 - Benbrook	A (Prelim.)	B
Sansom Bluff 2900 La Junta Street Sansom Park, TX 76114 4.87 mi	296	5 - Crestwood/River Oaks/Sansom Park	B (Prelim.)	C

COMPARABLE PROPERTIES



S	Renaissance Gardens	0	Park Villas	1	Willowick
2	Ridgmar Plaza	3	Xander, The	4	Park Plaza
5	Ridgemont	6	Woods of Ridgmar	7	Aden Crest
8	Place at Westover Hills, The	9	Mariposa Park	A	Courtyard on Calmont
B	Marabella	C	El Jardin	D	Carriage Square of Fort Worth
E	Park at Westover, The				

COMPARABLE RENTAL RATES– JAN 2022

Property	Size		Completed	Rating		Monthly Rent	
	Units	Unit (SqFt)	Year	Impr.	Loc.	Actual	Market
Renaissance Gardens 2201 Ridgmar Blvd Fort Worth, TX 76116 0 ft	160	416 - 1,348	1963	B-	B-	\$762 - \$1,346	\$737 - \$1,370
Park Villas 2300 Ridgmar Blvd Fort Worth, TX 76116 225 ft	282	630 - 1,432	1970	B-	B-	\$819 - \$1,336	\$819 - \$1,336
Willowick 2323 Ridgmar Blvd Fort Worth, TX 76116 307 ft	52	650 - 1,220	1963	C+	B-	\$806 - \$1,501	\$777 - \$1,452
Ridgmar Plaza 2324 Ridgmar Plaza Fort Worth, TX 76116 0.13 mi	51	940 - 1,186	1960	C+	B-	\$1,015 - \$1,195	\$986 - \$1,146
Xander, The 2508 Ridgmar Blvd Fort Worth, TX 76116 0.18 mi	332	676 - 1,597	1965	B	B-	\$928 - \$1,388	\$848 - \$1,308
Park Plaza 2001 Aden Road Fort Worth, TX 76116 0.18 mi	232	481 - 960	1979	C+	B-	\$634 - \$1,066	\$634 - \$1,051
Ridgemont 2409 Ridgmar Plaza Fort Worth, TX 76116 0.20 mi	60	835 - 1,196	1964	B-	B-	\$949 - \$1,167	\$975 - \$1,198
Woods of Ridgmar 2200 Taxco Road Fort Worth, TX 76116 0.21 mi	235	402 - 1,420	1969	C+	B-	\$753 - \$1,588	\$775 - \$1,623
Aden Crest 2200 Aden Road Fort Worth, TX 76116 0.22 mi	202	517 - 1,050	1978	C+	B-	\$784 - \$1,260	\$784 - \$1,260

Property	Size		Completed	Rating		Monthly Rent	
	Units	Unit (SqFt)	Year	Impr.	Loc.	Actual	Market
Place at Westover Hills, The 6200 Pershing Avenue Fort Worth, TX 76116 0.37 mi	273	770 - 1,350	1985	B	B-	\$919 - \$1,469	\$920 - \$1,479
Mariposa Park 6701 Calmont Avenue Fort Worth, TX 76116 0.51 mi	52	725 - 900	1964	C+	C	\$875 - \$881	\$820 - \$826
Courtyard on Calmont 6760 Calmont Avenue Fort Worth, TX 76116 0.60 mi	50	780 - 880	1965	C+	C	\$978 - \$1,172	\$923 - \$1,092
Marabella 3101 Sappington Place Fort Worth, TX 76116 0.78 mi	170	524 - 1,100	1973	B-	C	\$901 - \$1,292	\$846 - \$1,292
El Jardin 3223 Lackland Road Fort Worth, TX 76116 1.01 mi	93	325 - 1,450	1969	B-	C	\$720 - \$1,477	\$675 - \$1,400
Carriage Square of Fort Worth 6709 West Elizabeth Fort Worth, TX 76116 1.09 mi	50	650 - 1,325	1966	B-	C	\$840 - \$1,222	\$840 - \$1,222
Park at Westover, The 1000 Burton Hill Road Fort Worth, TX 76114 1.24 mi	148	680 - 1,284	1967	B-	B+	\$754 - \$1,219	\$780 - \$1,254