



Outside the Region: Praedium Group acquires Arlington Commons

January 22, 2019 - Front Section

North Arlington, TX The Praedium Group has acquired Arlington Commons according to Peter Calatozzo, managing director of The Praedium Group. Constructed in 2018, Arlington Commons consists of a four-story elevated building with an attached structured parking garage.

10'-12' ceilings, and views of the adjacent Rolling Hills Country Club golf course, Downtown Fort Worth, and Downtown Dallas. The property's unit mix consists of one- and two- bedroom homes ranging from 580 s/f to 1,418 s/f. Unit interiors feature granite or quartz countertops, stainless steel appliances, undermount sinks, designer backsplashes, chrome finishes, electronic door entry, vinyl plank wood flooring, custom track lighting, full size washer/dryers, and balconies or patios. Community amenities include a swimming pool with a tanning shelf, resident lounge and business center within the clubhouse, wellness center with fitness on demand, valet trash, dog park with dog wash station, electronic parcel lockers, and a lounge deck with BBQ grills.

"Arlington Commons is located in the city of Arlington, a municipality which continues to grow its employment base and expand its position as the entertainment mecca of North Dallas," said Calatozzo. "Arlington has seen significant population growth over the last decade and strong home price appreciation. With limited delivery of new multifamily properties over the last several years, the submarket has a favorable supply and demand dynamic."

Calatozzo said, "The acquisition of this property fits well within our strategy of purchasing quality assets in growth markets. The Dallas-Fort Worth metroplex continues to experience substantial population growth and strong employment gains, which have been and continue to be facilitated by a significant number of corporate relocations and expansions within the MSA."

Josh Kogel, associate of The Praedium Group, said, "Arlington Commons is an asset that is well positioned in a market with limited new supply. The property's convenient location benefits from a variety of easily accessible corporate headquarters and employment hubs, as well as newly developed entertainment and retail."

Arlington Commons is centrally located within the Dallas-Fort Worth MSA and roughly equidistant from the major employment centers in both downtown Dallas and downtown Fort Worth. The property provides great accessibility and connectivity throughout the Metroplex, as it is proximate to I-30, SH-360, and SH-161, and sits only 12 miles south of the DFW airport.

North Arlington is proximate to both a growing employment base and an expanding entertainment district. The property benefits from close proximity to a diverse employment base such as GM Financial, D.R. Horton, General Motors, the Great Southwest Industrial District, the University of Texas-Arlington, Texas Health Resources, the Centreport Business Park, American Airlines Group, and UPS. In addition, the property is located less than four miles from Arlington's Entertainment District, which includes AT&T Stadium (home to the Dallas Cowboys), Globe Life Park/Globe Life Field (home to the Texas Rangers), Texas Live!, and Six Flags Over Texas/Hurricane Harbor.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540