

# VISTA RIDGE PLAZA SHOP SPACE

360 EAST ROUND GROVE ROAD, LEWISVILLE, TEXAS 75067



SHOP<sup>cos.</sup>

CONFIDENTIAL OFFERING MEMORANDUM

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LOCATION

360 EAST ROUND GROVE ROAD  
LEWISVILLE, TEXAS 75067

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OFFERED BY

*Tommy Tucker*

TTUCKER@SHOPCOMPANIES.COM / 214-960-2887 / 4809 COLE AVE STE 330, DALLAS, TX 75205

*Alex Housewright*

AHOUSEWRIGHT@SHOPCOMPANIES.COM / 214-501-5117 / 4809 COLE AVE STE 330, DALLAS, TX 75205

*Cody Strull*

CSTRULL@SHOPCOMPANIES.COM / 214-960-4841 / 4809 COLE AVE STE 330, DALLAS, TX 75205





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**SHOP Investment Sales has been exclusively retained to offer the opportunity to acquire Vista Ridge Plaza Shop Space (the “Property”), a 16,992 SF retail asset located in a thriving and solidified retail corridor of Lewisville, Texas in the DFW Metroplex. Shadow anchored within Vista Ridge Plaza, a 200,000+ SF power center with notable tenants such as Ulta Beauty, Ross, DSW and Bed Bath & Beyond among others, the Property is positioned just 10 minutes from DFW International Airport and 30 minutes from Downtown Dallas. Average household income exceeds \$103,000 and \$110,200 in three and five mile radii of the Property, respectively.**



## EXECUTIVE SUMMARY

### INVESTMENT OVERVIEW

- 100% Leased Retail Asset with Relevant Tenant Line Up in Thriving Retail Corridor of Lewisville, TX (DFW)
- Weighted Average Base Lease Expiration of February 2026 with 4 of 7 Tenants Experiencing Rent Bumps During Primary Term
- Shadow Anchored to 200,000+ SF Power Center Featuring Ulta Beauty, Ross, DSW, Bed Bath & Beyond & Many Other Notables
- Anchor Tenant is Top Performing Christina's Mexican Restaurant with Proven Operating History & Patio of +/- 1,000 SF Not Counting Towards GLA
- Shallow Bay Depth Center, Parallel to a High Traffic Thoroughfare & Located at a Signalized Hard Corner
- Brand New 5-Year Lease with Wing Snob Signed in February 2021
- Hard Corner Location in Dominant Retail Corridor of Lewisville with Over 3 Million SF of Retail & Restaurant GLA
- Average Household Income Exceeds \$103,300 & \$110,200 in 3 & 5 Mile Radii, Respectively
- Close Proximity to Over 800,000 SF of Office GLA at 168-Acre Convergence Business Park

Vista Ridge Plaza Shop Space is a 16,992 square foot retail asset located within a thriving retail corridor of Lewisville, Texas. The Property is shadow anchored to Vista Ridge Plaza, a 200,000+ SF power center with notable national tenants such as Ross, Ulta Beauty, DSW, HomeZone and Bed Bath & Beyond as part of a dynamic retail hub containing more than 3,000,000 SF of retail and restaurant GLA (CoStar). Vista Ridge Plaza Shop Space is situated on a lighted hard corner and is 100% leased to a complementary mix of tenants which includes Nothing Bundt Cakes, Honey Baked Ham, Cristina's Mexican Restaurant, Fast & Furious Japanese Grill and Wing Snob. The weighted average base lease term expiration is February 2026 with four of the seven tenants experiencing rent bumps during their current lease terms. Additionally, Wing Snob signed a brand new 5-year lease which is anticipated to commence in August 2021. The average suite size at the Property is 2,427 SF, providing strong residual future leasing value. Other nationally known retailers in the immediate area include Costco, Walmart, Target, Cinemark, Michaels, Best Buy, Old Navy, PetSmart, LA Fitness, Starbucks, Chick-fil-A, AT&T and more.

Strategically positioned moments from Interstate 35E, which boasts traffic counts in excess of 170,700 vehicles per day, Vista Ridge Plaza Shop Space benefits from strong visibility, parallel positioning to the road and multiple ingress/egress points on Round Grove Road and Rockbrook Drive. Just east of the Property on Round Grove Road is Music City Mall, one of Lewisville's premier shopping destinations with over 1,000,000 SF of retail GLA. Music City Mall houses more than 120 specialty and

name-brand stores including Macy's, Cinemark, Bath & Body Works and Dillard's. Additionally, Zion Marketplace, one of the major Korean grocers in the United States, opened a 150,000 square foot center within Music City Mall in late 2019 featuring Korean-influenced restaurants, retail, grocery and activity space. Vista Ridge Village, situated directly across Round Grove Road, is a 570,000 SF power center with a relevant tenant lineup which includes Marshalls, PetSmart, Old Navy, Dollar Tree and Michaels. A 130,000 SF Costco is moments southeast of Vista Ridge Plaza Shop Space at the super regional intersection of Interstate 35E and Highway 121 (Sam Rayburn Tollway). Vista Ridge Marketplace, which neighbors Costco, is a 105,000 square foot Best Buy-anchored shopping center with tenants such as Guitar Center, Chipotle, Starbucks and Buffalo Wild Wings. Additionally, more than 800,000 SF of office GLA is located moments west on Round Grove Road occupied by the likes of Texas Instruments, PBM Laboratories and First American Payment Systems, among others.

Lewisville is a North Texas community experiencing compelling growth due to quality schools, safe neighborhoods and family-friendly recreation options. The Property also benefits from strong demographics in the area. Average household income exceeds \$103,300 and \$110,200 in three and five mile radii, respectively. While the total population in three and five mile radii exceeds 104,800 and 236,000 persons, respectively. Overall, Vista Ridge Plaza Shop Space offers an investor a hard corner retail center with well positioned leases located in a thriving retail corridor of a meaningful DFW submarket.

## EXECUTIVE SUMMARY

# PROPERTY PROFILE

### LOCATION

360 East Round Grove Road  
Lewisville, TX 75067

### YEAR BUILT

1997

### PERCENT LEASED

100%

### SQUARE FOOTAGE

16,992 SF

### LAND AREA

1.89 Acres

### PRICE

\$7,065,000

### CAP RATE

6.50%

### TRAFFIC COUNTS

Interstate 35E 170,770 VPD-19  
East Round Grove Road 43,514 VPD-19

### KEY TENANTS

TENANT	SF	% OF SF	LEASE EXP.
Nothing Bundt Cakes	1,550	9.12%	November 2029
Honey Baked Ham	2,450	14.42%	January 2023
Wing Snob	1,960	11.53%	November 2026
Palace Nail Spa	3,000	17.66%	January 2028
Cristina's Mexican Restaurant	3,400	20.01%	July 2023
Fast & Furious Japanese Grill	1,632	9.60%	June 2027
Music & Arts	3,000	17.66%	June 2024

### DEMOGRAPHICS

VARIABLE	1 MILE	3 MILES	5 MILES
2020 Avg. Household Income	\$75,707	\$103,356	\$110,259
2020 Total Population	21,592	104,896	236,016
2020 Estimated Households	10,918	40,315	89,051



## ADDITIONAL INFORMATION



SHOPCOMPANIES.COM

OFFERED BY

*Tommy Tucker* / **TTUCKER@SHOPCOMPANIES.COM** / **214-960-2887**

*Alex Housewright* / **AHOUSEWRIGHT@SHOPCOMPANIES.COM** / **214-501-5117**

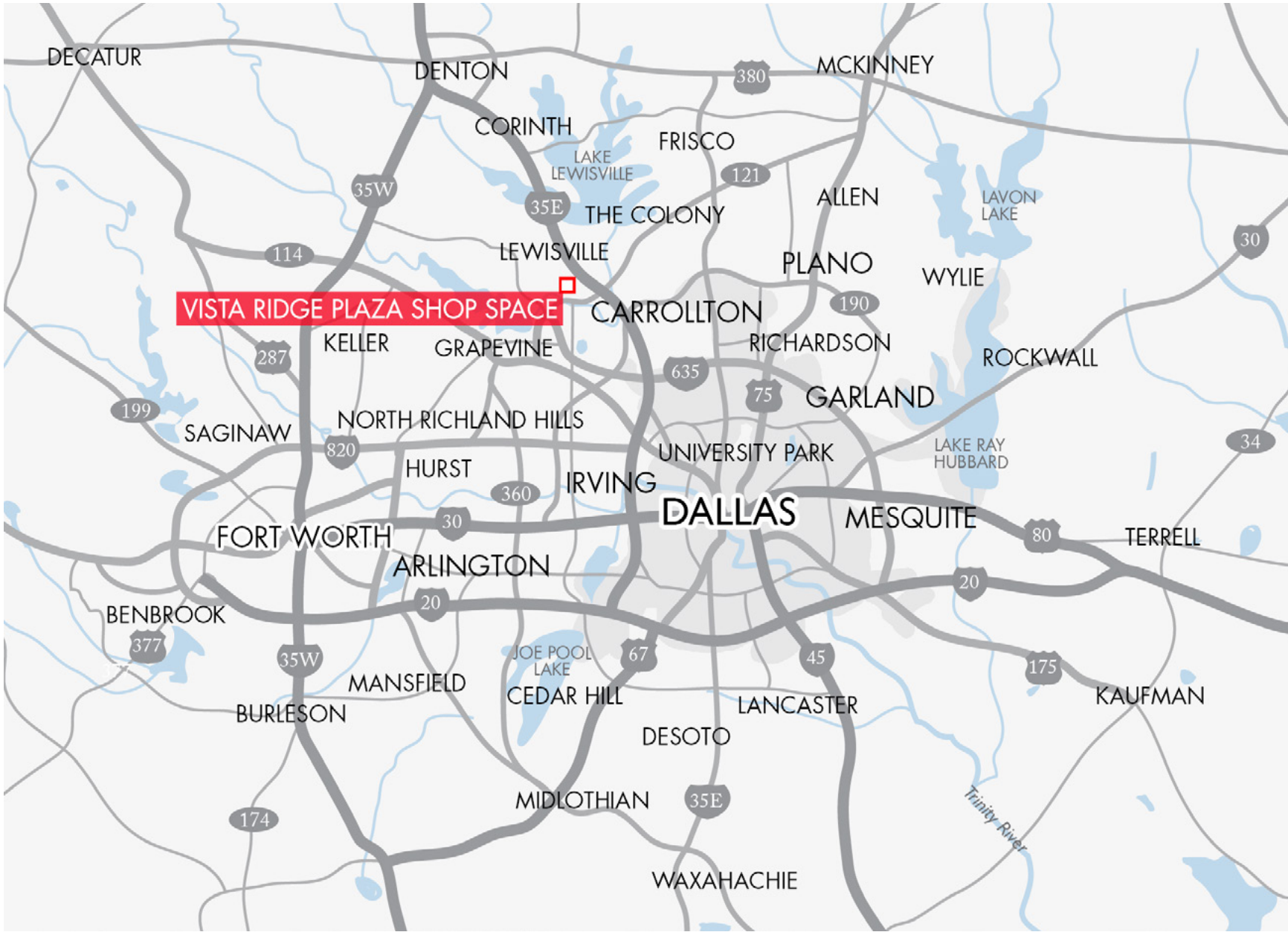
*Cody Strull* / **CSTRULL@SHOPCOMPANIES.COM** / **214-960-4841**





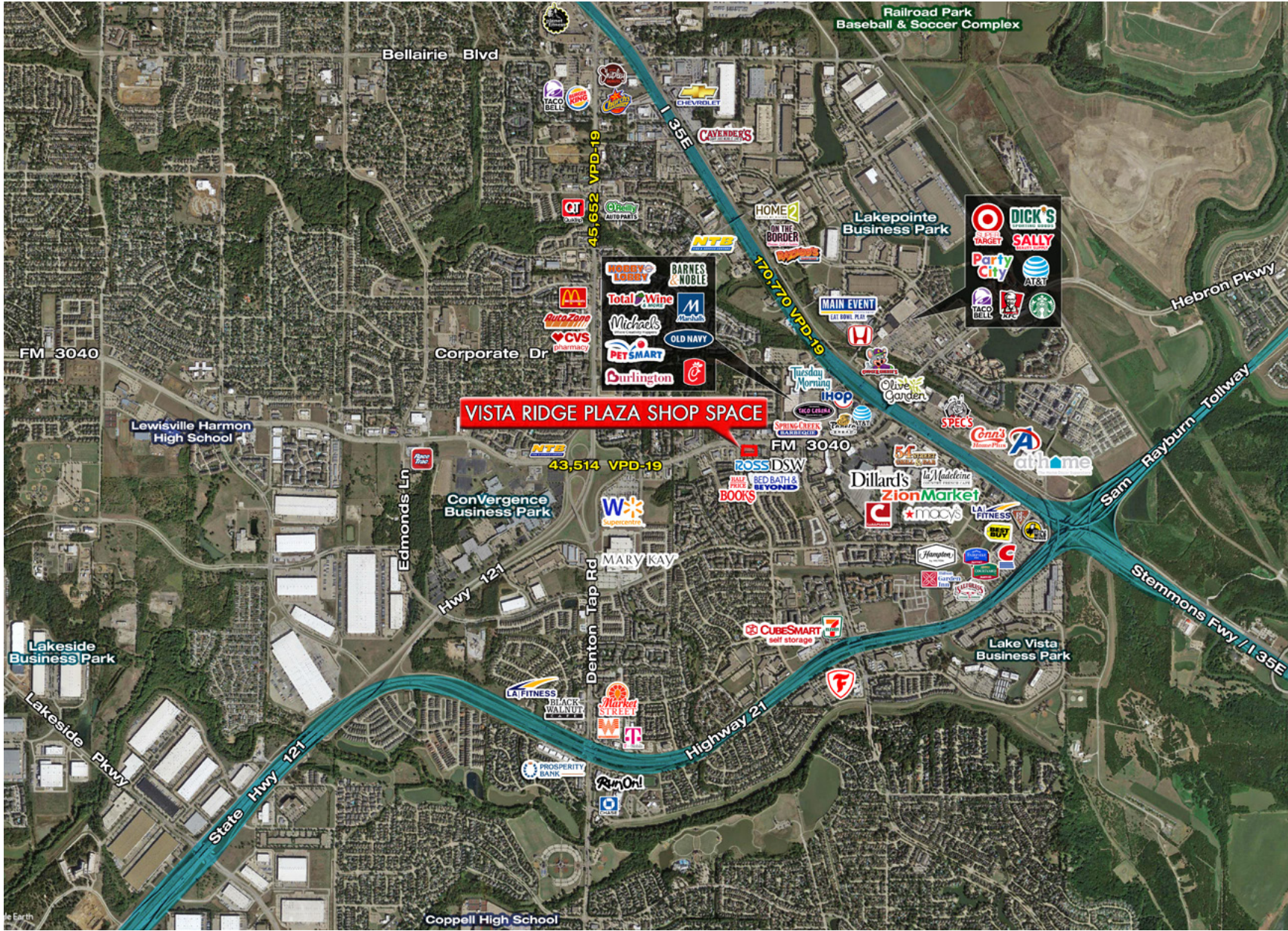


PROPERTY OVERVIEW





PROPERTY OVERVIEW



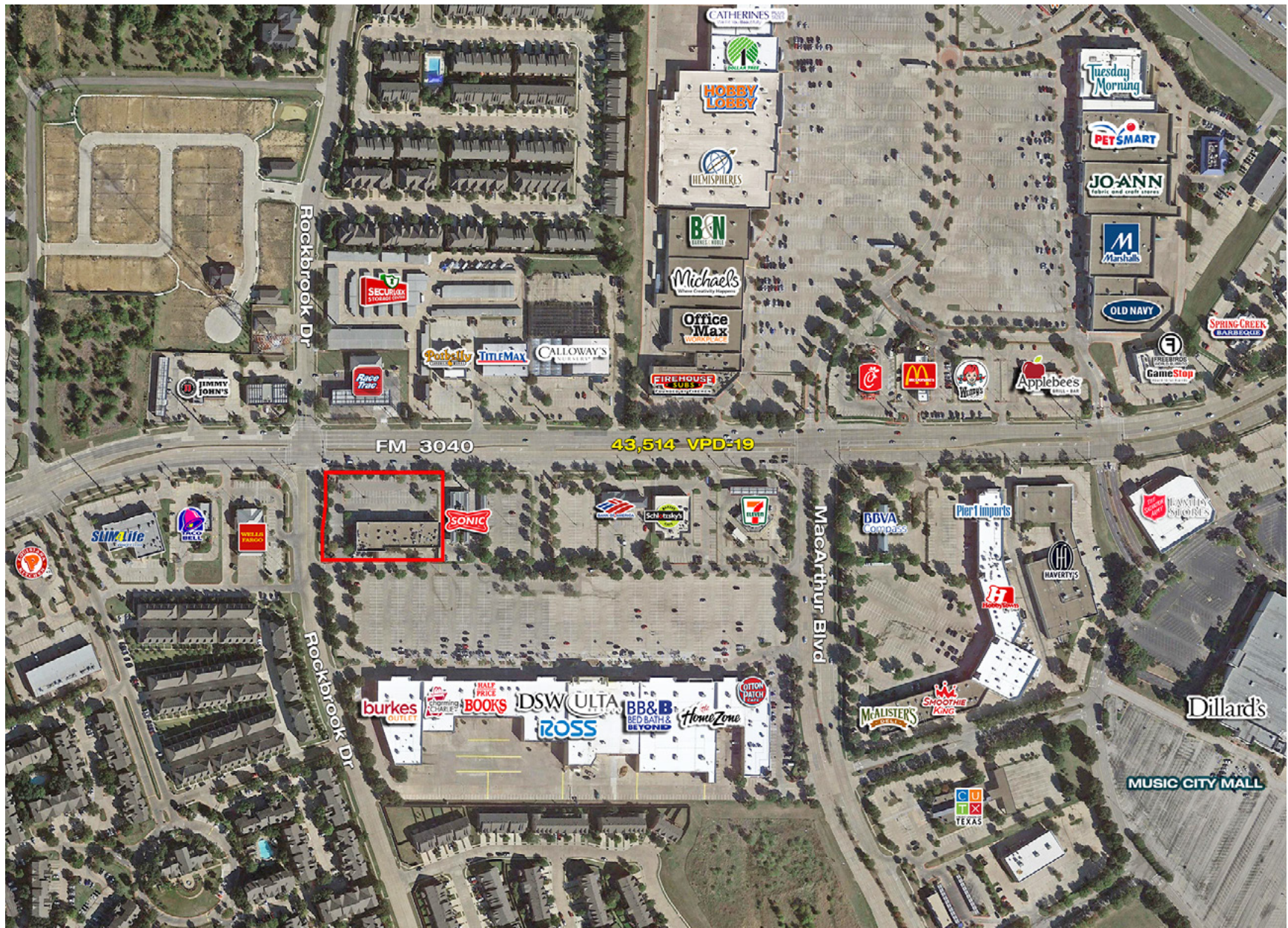


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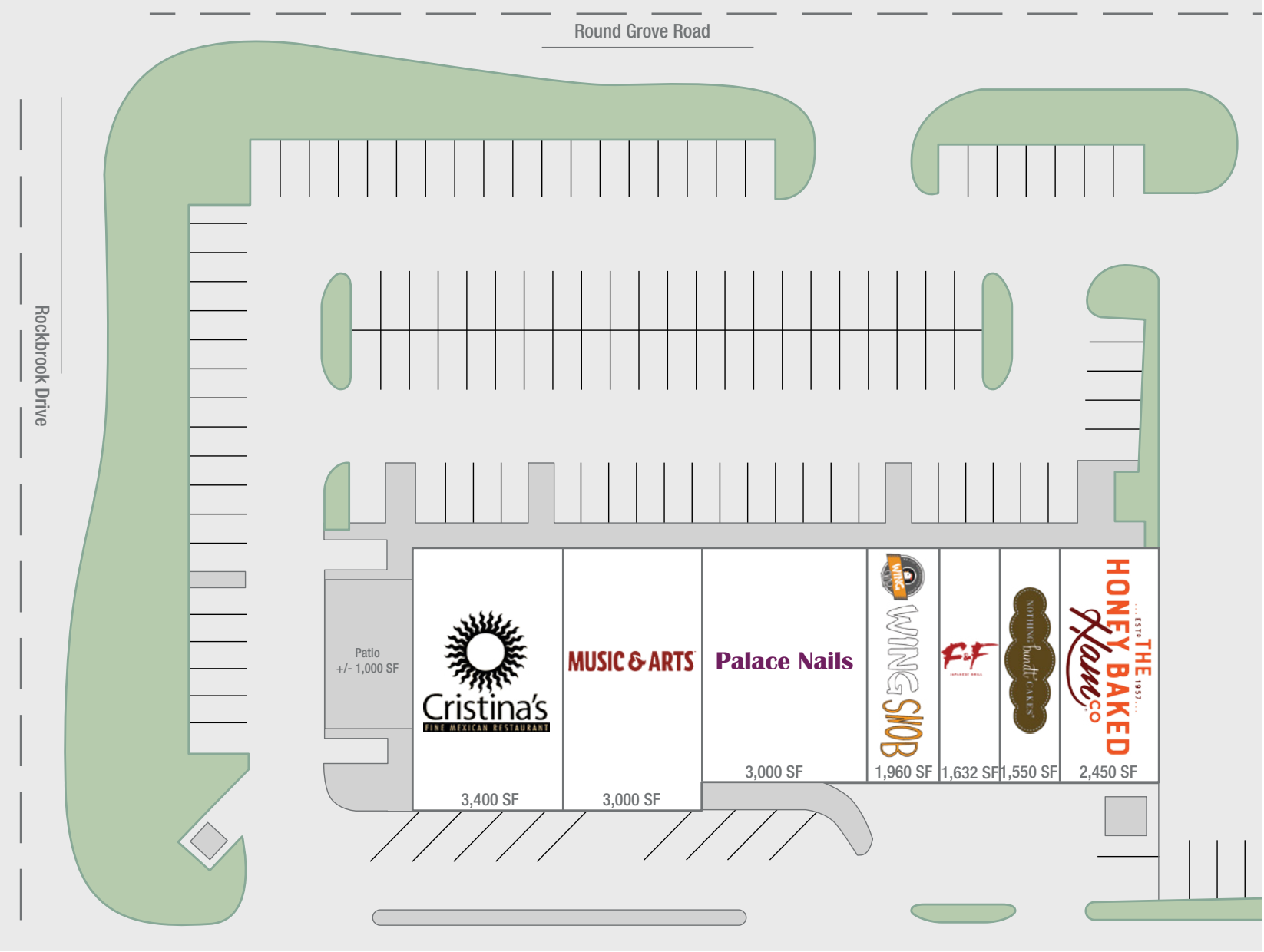
## PROPERTY OVERVIEW





PROPERTY OVERVIEW

SITE PLAN



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PROPERTY OVERVIEW



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PROPERTY OVERVIEW



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## FINANCIAL OVERVIEW

# FINANCIAL SUMMARY

Property	GLA	Percent Leased	Projected Year 1 NOI
Vista Ridge Plaza Shop Space	16,992 SF	100%	\$459,288

The following information is provided to assist investors in their underwriting of the asset:

- a. Rent Roll      b. Income/Expense      c. Pricing      d. Tenant Profiles



## FINANCIAL OVERVIEW

# RENT ROLL

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
100	Cristina's Mexican Restaurant	3,400	20.01%	Jul-98	Jul-23	\$31.00	\$105,400				NNN	One 5-year option at \$34.10 with annual 2.50% escalations
110	Music & Arts	3,000	17.66%	Feb-07	Jun-24	\$25.41	\$76,230				NNN	No Renewal Options
120	Palace Nail Spa	3,000	17.66%	Jan-18	Jan-28	\$26.00	\$78,000	Jan-23	\$28.00	\$84,000	NNN	One 5-year option at \$29.40 with annual 3% escalations
130	Wing Snob	1,960	11.53%	Aug-21	Nov-26	\$26.50	\$51,940	Dec-22	\$27.50	\$53,900	NNN	Two 5-year options at Market Tenant is anticipated to open in August/September 2021.
								Dec-23	\$28.50	\$55,860		
								Dec-24	\$31.00	\$60,760		
								Dec-25	\$32.00	\$62,720		
140	Fast & Furious Japanese Grill	1,632	9.60%	Jan-17	Jun-27	\$31.11	\$50,772	Jul-22	\$31.73	\$51,783	NNN	Two 5-year options at: 1st: \$35.03 with annual 2% escalations; 2nd: \$38.68 with annual 2% escalations
								Jul-23	\$32.37	\$52,828		
								Jul-24	\$33.01	\$53,872		
								Jul-25	\$33.67	\$54,949		
150	Nothing Bundt Cakes	1,550	9.12%	Sep-19	Nov-29	\$27.54	\$42,687	Jul-26	\$34.35	\$56,059	NNN	Two 5-year options at: 1st: \$32.91 with annual 2% escalations; 2nd: \$36.33 with annual 2% escalations
								Dec-21	\$28.09	\$43,539		
								Dec-22	\$28.65	\$44,408		
								Dec-23	\$29.22	\$45,291		
								Dec-24	\$29.80	\$46,190		
								Oct-26	\$30.40	\$47,120		
								Oct-27	\$31.01	\$48,066		
								Oct-28	\$31.63	\$49,026		
								Oct-29	\$32.26	\$50,003		
160	Honey Baked Ham	2,450	14.42%	Aug-02	Jan-23	\$26.40	\$64,680				NNN	No Renewal Options
TOTAL AREA:		16,992					\$469,709					
TOTAL LEASED AREA:		16,992	100.00%									
TOTAL VACANT AREA:		0	0.00%									



## FINANCIAL OVERVIEW

# INCOME/EXPENSE

### EXPENSES

	CURRENT	PER SF
Real Estate Taxes		
Real Estate Taxes	\$86,771	\$5.11
Tax Consulting Fee	\$500	\$0.03
Total Property Tax Expense	<u>\$87,271</u>	<u>\$5.14</u>
Insurance	\$19,500	\$1.15
Common Area Maintenance		
Electricity	\$4,200	\$0.25
Water/Sewer	\$20,400	\$1.20
Light Maintenance	\$600	\$0.04
Landscaping	\$8,119	\$0.48
Parking Lot Sweeping	\$1,900	\$0.11
Roof Repairs	\$3,000	\$0.18
Fire Safety	\$1,775	\$0.10
Power Washing	\$1,400	\$0.08
Parking Lot Striping	\$1,085	\$0.06
Total Common Area Maintenance	<u>\$42,479</u>	<u>\$2.50</u>
Management Fee (3.50%)	\$21,538	\$1.27
<b>TOTAL EXPENSES</b>	<b>\$170,788</b>	<b>\$10.05</b>

### INCOME & EXPENSES

	12-MONTH	PER SF
Base Rent		
Occupied Space	\$470,517	\$27.69
GROSS POTENTIAL RENT	<u>\$470,517</u>	<u>\$27.69</u>
Expense Reimbursements		
Real Estate Taxes	\$87,271	\$5.14
Insurance	\$18,156	\$1.07
CAM	\$39,421	\$2.32
Management Fee	\$11,325	\$0.67
Administrative Fee	\$3,386	\$0.20
Total Expense Reimbursements	<u>\$159,559</u>	<u>\$9.39</u>
GROSS POTENTIAL INCOME	<u>\$630,076</u>	<u>\$37.08</u>
EFFECTIVE GROSS INCOME	<u>\$630,076</u>	<u>\$37.08</u>
Expenses		
Real Estate Taxes	\$87,271	\$5.14
Insurance	\$19,500	\$1.15
Common Area Maintenance	\$42,479	\$2.50
Management Fee (3.50%)	\$21,538	\$1.27
Total Expenses	<u>\$170,788</u>	<u>\$10.05</u>
<b>NET OPERATING INCOME</b>	<b>\$459,288</b>	<b>\$27.03</b>

## FINANCIAL OVERVIEW

# PRICING

PRICE	\$7,065,000	GLA	16,992 SF
CAP RATE	6.50%	LAND SIZE	1.89 Acres
AVERAGE RENT PSF	\$27.69 NNN	NOI	\$459,288



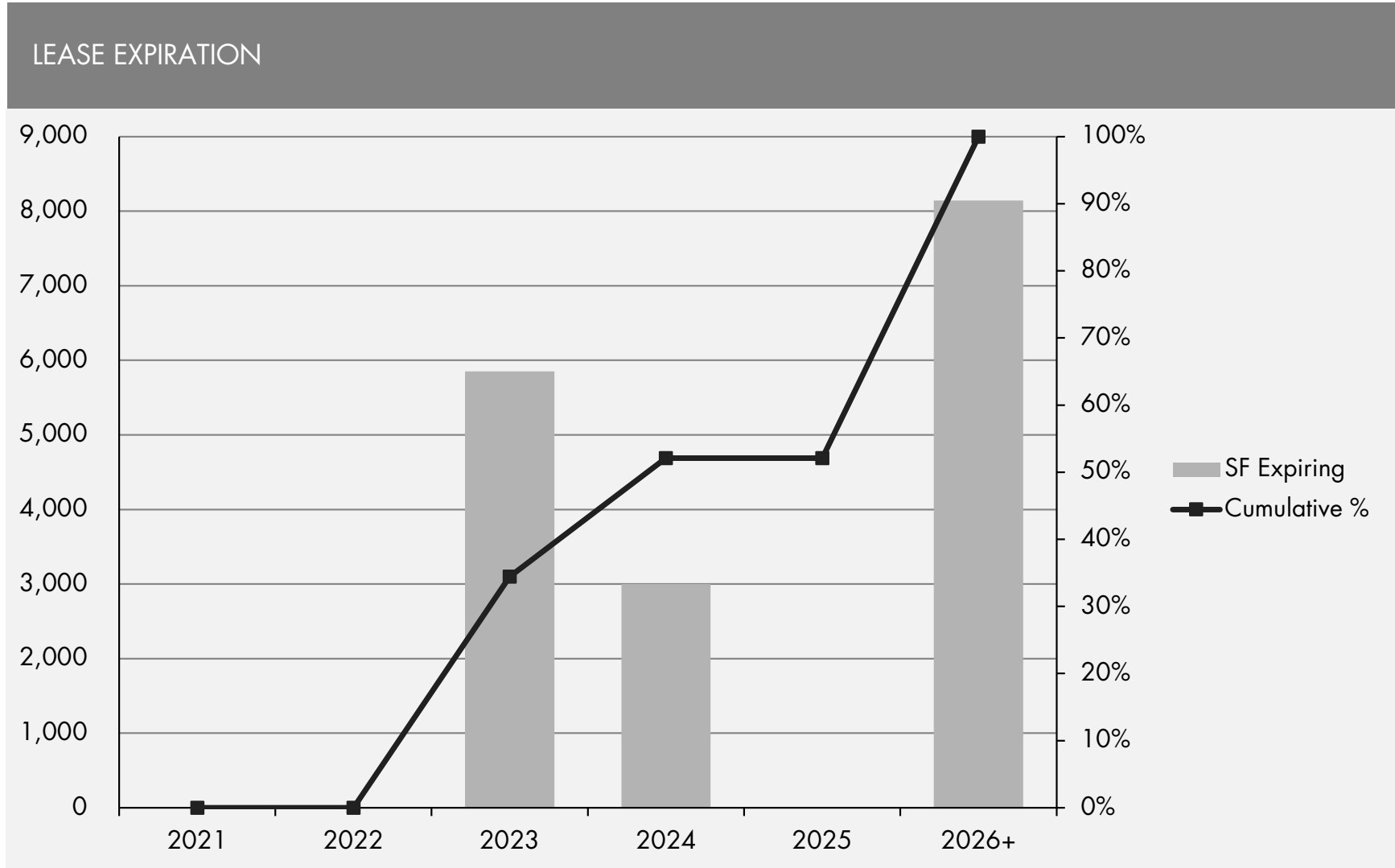


## FINANCIAL OVERVIEW

# LEASE EXPIRATION SCHEDULE

Year	Tenant	Suite	Expiration Date	Square Feet	% of Property	Cumulative Square Feet	Cumulative Expiration %
2021							
	Total for Year Ending 2021			0	0.00%	0	
2022							
	Total for Year Ending 2022			0	0.00%	0	
2023	Honey Baked Ham	160	Jan-23	2,450	14.42%		
	Cristina's Mexican Restaurant	100	Jul-23	3,400	20.01%		
	Total for Year Ending 2023			5,850	34.43%	5,850	34.43%
2024	Music & Arts	110	Jun-24	3,000	17.66%		
	Total for Year Ending 2024			3,000	17.66%	8,850	52.08%
2025							
	Total for Year Ending 2025			0	0.00%	8,850	52.08%
2026+	Wing Snob	130	Nov-26	1,960	11.53%		
	Fast & Furious Japanese Grill	140	Jun-27	1,632	9.60%		
	Palace Nail Spa	120	Jan-28	3,000	17.66%		
	Nothing Bundt Cakes	150	Nov-29	1,550	9.12%		
	Total for Year Ending 2026+			8,142	47.92%	16,992	100.00%
TOTAL LEASED SQUARE FOOTAGE:				16,992	100.00%		
TOTAL VACANT SQUARE FOOTAGE:				0	0.00%		
TOTAL SQUARE FEET:				16,992	100.00%		

## LEASE EXPIRATION CHART





## FINANCIAL OVERVIEW

# TENANT PROFILES



Nothing Bundt Cakes	
Square Feet:	1,550 SF
% of Building GLA:	9.12%
In-Place Rent PSF:	\$27.54
Lease Expiration:	November 2029
Stock Symbol:	Private
Company Website:	nothingbundtcakes.com

In 1997, long-time friends Dena Tripp and Debra Shwetz joined forces and fulfilled their life-long dream of becoming entrepreneurs. Nothing Bundt Cakes now has over 220 locations across the country. Made fresh daily using real eggs, real butter and real cream cheese, Nothing Bundt Cakes are hand-made, premium quality desserts with an irresistible taste and a timeless aesthetic. The bakery is able to cater events such as weddings, tastings, showers and much more.



Honey Baked Ham	
Square Feet:	2,450 SF
% of Building GLA:	14.42%
In-Place Rent PSF:	\$26.40
Lease Expiration:	January 2023
Stock Symbol:	Private
Company Website:	honeybaked.com

In 1957 Honey Baked Ham opened their first store in Detroit, Michigan. Honey Baked is known for their high quality bone-in smoked ham that has a one-of-a-kind taste. The sweet crunchy glaze flavor became a staple for meaningful meals with friends and family. The franchise has stores in over 40 states throughout the United States. They also offer sandwiches, soups and other entrees. Their websites shares recipes for families to try using their specialty hams.



Wing Snob	
Square Feet:	1,960 SF
% of Building GLA:	11.53%
In-Place Rent PSF:	\$26.50
Lease Expiration:	November 2026
Stock Symbol:	Private
Company Website:	wingsnob.com

Wing Snob is a fast-casual chicken wing restaurant chain with 12 existing locations throughout the United States and additional locations planned or coming soon. Each Wing Snob location serves fresh, hormone-free chicken wings with a selection of signature sauces, as well as sliders, cauliflower wings, five options of flavored fries and cheesecake to top it off. Wing Snob also offers customers online ordering and fast home delivery.

## PALACE NAIL SPA

Palace Nail Spa	
Square Feet:	3,000 SF
% of Building GLA:	17.66%
In-Place Rent PSF:	\$26.00
Lease Expiration:	January 2028
Stock Symbol:	Private
Company Website:	N/a

Palace Nail Spa is committed to delivering service that promotes health, well-being, comfort and beauty. Among their many priorities are grade-A sanitation standards, client-focused service and superior products. In order to excel in new areas of nail and beauty care, Palace Nail Spa encourages continuing education for all staff. Palace Nail Spa offers services including lash extensions, pedicures, manicures with shellac or dipping powder as options, wax treatments and facials.

## FINANCIAL OVERVIEW

# TENANT PROFILES



Cristina's Mexican Restaurant	
Square Feet:	3,400 SF
% of Building GLA:	20.01%
In-Place Rent PSF:	\$31.00
Lease Expiration:	July 2023
Stock Symbol:	Private
Company Website:	cristinasmex.com

Fast & Furious Japanese Grill	
Square Feet:	1,632 SF
% of Building GLA:	9.60%
In-Place Rent PSF:	\$30.50
Lease Expiration:	June 2027
Stock Symbol:	Private
Company Website:	fastfuriousrestaurant.com

Music & Arts	
Square Feet:	3,000 SF
% of Building GLA:	17.66%
In-Place Rent PSF:	\$25.41
Lease Expiration:	June 2024
Stock Symbol:	Private
Company Website:	musicarts.com

Cristina's Fine Mexican Restaurant offers fresh & authentic Mexican food prepared for customers in a true family atmosphere at 12 locations in the DFW area. They opened in 1986 with the goal of creating a restaurant experience that makes customers feel like they're enjoying the finest Mexican cuisine at home with their family. With roots in Central Mexico, the Vargas family make frequent visits back to capture the location's unique cuisine, character and culture to bring back to each of Cristina's restaurants.

Fast & Furious Japanese Grill is a fast-casual chain offering high quality Japanese cuisine at 5 locations throughout DFW, as well as a food truck, with 2 new locations coming soon. The Japanese chain has created a new concept of cooking and serving in an "F&F" style which uses high quality ingredients in order to bring happiness and joy through their very own fast and furious foods. The Fast & Furious unique interior design as well as fresh sushi and hibachi grill are suited to serve customers with ease.

Music & Arts was founded in Bethesda, Maryland during 1952 as a place that people could take music and dance lessons along with the ability to purchase printed music and art supplies. The company has expanded nationwide and has banded with American Music to become the largest band and orchestra instrument retailer in the United States. Music & Arts has over 200 retail stores, 120 educational representatives and 300 affiliate locations. They offer friendly service and everything musical for students, parents and educators.





# DALLAS/ FORT WORTH AREA OVERVIEW

DALLAS, TX



The Dallas/Fort Worth MSA has a population base in excess of 6,700,000 residents and is largest MSA in the South and fourth in the nation. Also known as “DFW” and “the Metroplex”, the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation’s fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region’s transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway

in Dallas and the extension of the Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than \$813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.



## TRADE AREA OVERVIEW

# DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2020 Total Population	21,592	104,896	236,016
2025 Total Population (Esri)	24,442	115,378	260,128
2010 Total Population (Esri 2019)	18,123	86,474	196,480
2000 Total Population (U.S. Census)	11,749	70,577	163,056
2000-2010 Population Annual Compound Growth Rate (U.S. Census)	4.45%	2.07%	1.86%
2019-2024 Population: Annual Growth Rate (Esri)	2.51%	1.92%	1.96%
2020 Total Daytime Population	21,265	101,140	238,219
2020 Median Age (Esri)	29.7	33.0	34.8
2020 Total Households (Esri)	10,918	40,315	89,051
2025 Total Households (Esri)	12,334	44,164	97,790
2010 Total Households (Esri 2019)	9,159	33,430	74,668
2000 Total Households (U.S. Census)	6,158	27,143	60,565
2010-2019 Families: Annual Growth Rate (Esri)	1.20%	1.47%	1.47%
2020 Average Household Income (Esri)	\$75,707	\$103,356	\$110,259
2020 Median Household Income (Esri)	\$57,220	\$73,904	\$82,496
2020 Per Capita Income (Esri)	\$38,078	\$39,625	\$41,650
2020 Education: Less than 9th Grade (Esri) (%)	4%	5%	4%
2020 Education: 9-12th Grade/No Diploma (Esri) (%)	3%	4%	4%
2020 Education: High School Diploma (Esri) (%)	14%	14%	14%
2020 Education: Some College/No Degree (Esri) (%)	22%	19%	18%
2020 Education: Associate's Degree (Esri) (%)	10%	7%	7%
2020 Education: Bachelor's Degree (Esri) (%)	31%	31%	32%
2020 Education: Graduate/Professional Degree (Esri) (%)	13%	17%	18%
2020 Total (SIC01-99) Businesses	833	3,198	8,180
2020 Total (SIC01-99) Employees	9,977	37,966	97,680

# INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

SHOP Investment Sales, LLC

Licensed Broker /Broker Firm Name or Primary Assumed Business Name

9003219

License No.

Email

214-960-4545

Phone

Thomas Tucker

Designated Broker of Firm

543816

License No.

ttucker@shopcompanies.com

Email

214-960-2887

Phone

Alex Housewright

Sales Agent/Associate's Name

713625

License No.

ahousewright@shopcompanies.com

Email

214-501-5117

Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

Regulated by the Texas Real Estate Commission

SHOPCOMPANIES.COM





*Tommy Tucker* / 4809 COLE AVE STE 330, DALLAS, TX 75205 / [TTUCKER@SHOPCOMPANIES.COM](mailto:TTUCKER@SHOPCOMPANIES.COM) / 214-960-2887

*Alex Housewright* / 4809 COLE AVE STE 330, DALLAS, TX 75205 / [AHOUSEWRIGHT@SHOPCOMPANIES.COM](mailto:AHOUSEWRIGHT@SHOPCOMPANIES.COM) / 214-501-5117

*Cody Strull* / 4809 COLE AVE STE 330, DALLAS, TX 75205 / [CSTRULL@SHOPCOMPANIES.COM](mailto:CSTRULL@SHOPCOMPANIES.COM) / 214-960-4841

SHOP<sup>COS.</sup>