

# 380 COMMONS BLDG B

McKINNEY, TX  
(DALLAS MSA)



CINEMARK

24 FITNESS

AT&T

DUNKIN' tropical CAFE  
SMOOTHIE  
Texas Health Resources

SPoon + FORK  
diesel BARBERSHOP  
EUROPEAN WAX CENTER

la Madeleine FRENCH BAKERY & CAFÉ  
Orangetheory FITNESS

DOLLAR TREE

GLORIA'S LATIN CUISINE

54<sup>TH</sup> STREET

eye lab  
Charter Spectrum

verizon

W UNIVERSITY DR / US HWY 380

PARRY'S PIZZERIA & TAPHOUSE  
Visionworks

Panera BREAD

O'Reilly AUTO PARTS

HARDIN BLVD

COSTCO WHOLESALE

STRIVE

# 380 Commons Bldg B

3805 W University Dr  
McKinney, TX 75071

OFFERING SUMMARY	
Price	\$6,370,000
Cap Rate	5.85%
Net Operating Income	\$372,664
Price PSF	\$635.47
Occupancy	100.0%
Year Built	2019
Gross Leasable Area	10,024 SF
Lot Size	1.38 Acres



PROJECTED INCOME & EXPENSES	CURRENT	PSF	
Base Rent - Occupied Space	100%	\$372,664	\$37.18
<b>GROSS POTENTIAL RENT</b>	<b>\$372,664</b>	<b>\$37.18</b>	
Expense Reimbursements*			
CAM Recoveries	\$15,036	\$1.50	
Management Fee Recoveries	\$13,681	\$1.36	
Insurance Recoveries	\$3,508	\$0.35	
Real Estate Tax Recoveries	\$50,721	\$5.06	
<b>Total Expense Reimbursements</b>	<b>\$82,946</b>	<b>\$8.27</b>	
<b>EFFECTIVE GROSS REVENUE</b>	<b>\$455,610</b>	<b>\$45.45</b>	
Operating Expenses*			
Total CAM	\$15,036	\$1.50	
Management Fee	\$13,681	\$1.36	
Total Insurance	\$3,508	\$0.35	
Total Real Estate Taxes	\$50,721	\$5.06	
<b>Total Recoverable Expenses</b>	<b>\$82,946</b>	<b>\$8.27</b>	
<b>Net Operating Income</b>	<b>\$372,664</b>	<b>\$37.18</b>	

\* Because this asset is so newly constructed, expenses and thereby reimbursements are estimated.

EXPENSES	CURRENT	PSF
Real Estate Taxes	\$50,721	\$5.06
Insurance	\$3,508	\$0.35
CAM		
Common Area Maintenance	\$10,024	\$1.00
Utilities	\$5,012	\$0.50
Total CAM	\$15,036	\$1.50
Management Fee	\$13,681	\$1.36
<b>Total Expenses</b>	<b>\$82,946</b>	<b>\$8.27</b>

**For Financing Options, Please Contact:**



**Greg Holley** | Managing Partner  
 High St Capital  
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 gholley@highstcapital.com

Tenant	Suite	SQ FT	% of SQFT	Lease Dates		Minimum Rent			Recoveries		Total	
				Start	End	Annual	Monthly	PSF	Annual	PSF	Revenue	% of Revenue
Dunkin'	204	1,800	17.96%	01/19	03/29	\$68,400	\$5,700	\$38.00	\$14,972	\$8.32	\$83,372	18.28%
Nails Now!	203	2,500	24.94%	06/19	11/29	\$95,000	\$7,917	\$38.00	\$20,794	\$8.32	\$115,794	25.39%
Tropical Smoothie	202	1,600	15.96%	03/19	09/29	\$60,800	\$5,067	\$38.00	\$13,308	\$8.32	\$74,108	16.25%
Texas Health Resources	200-201	4,124	41.14%	01/21	12/25	\$148,464	\$12,372	\$36.00	\$34,302	\$8.32	\$182,766	40.08%
<b>Total Count/GLA</b>	<b>4</b>	<b>10,024</b>	<b>100%</b>	<b>Totals</b>		<b>\$372,664</b>	<b>\$31,055</b>		<b>\$83,376</b>		<b>\$456,040</b>	<b>100.00%</b>
Occupied	4	10,024	100.0%									
Available	0	0	0.0%									
<b>Total Avg Rent</b>	<b>\$37.18</b>	<b>10,024</b>	<b>100.0%</b>									



Tenant	Suite	SQ FT	Base Rental Increases		Options	Renewal Options		CAM Cap	CAM CAP Description	User Restrictions & Exclusive Rights	Sales Reporting
			Date	PSF		Date	PSF				
Dunkin'	204	1,800	2/1/2024	41.80	3x5	4/1/2029 4/1/2034 4/1/2039	45.98 50.58 55.64	Yes	CAM: Pro rata share (including insurance) - 5% Cap on controllable CAM MGMT Fee: 3% Taxes: Pro rata share	Exclusive right to sell coffee, donuts, bagels, and breakfast sandwiches	Yes
Nails Now!	203	2,500	6/1/2024	40.00	2x5	6/1/2029 6/1/2034	42.00 44.00	Yes	CAM: Pro rata share (including insurance) w 7% Cap on controllable Mgmt Fee - pro rata share Taxes: Pro rata share	Exclusive nail salon in Building A and B	Yes
Tropical Smoothie	202	1,600	4/1/2024	41.80	2x5	4/1/2029 4/1/2034	45.98 50.58	Yes	CAM: Pro rata share (including insurance) -5% Cap on controllable CAM Mgmt Fee: Pro rata share Taxes: Pro rata share	Exclusive right to sell smoothies in Building A and B	Yes
Texas Health Resources	200-201	4,124	1/1/2022 1/1/2023 1/1/2024 1/1/2025	36.72 37.45 38.20 38.96	3 x 5	-	102% of previous rent 102% of previous rent 102% of previous rent	Yes	CAM: Pro rata share (including insurance) -5% Cap on controllable CAM Mgmt Fee: Pro rata share Taxes: Pro rata share	Exclusive urgent care in buildings A, B, and C	-
<b>TOTAL</b>		<b>10,024</b>									



<b>Tenant</b>	Dunkin'
<b>Entity on Lease</b>	Shree Hardin Donuts, LLC.
<b>Corporate/Franchise</b>	Franchise
<b>Personal Guaranty</b>	Yes
<b>Public/Private</b>	Public
<b>Locations</b>	11,000+ Locations Worldwide
<b>Line of Business</b>	Dunkin' is an American multinational coffee company and quick service restaurant. Founded in Quincy, Massachusetts in 1950, has nearly 12,000 locations in 36 countries, Dunkin' is one of the largest coffee and baked goods chains in the world. Its products include donuts, bagels, other baked goods, and a variety of hot and iced beverages



<b>Tenant</b>	Tropical Smoothie Cafe
<b>Entity on Lease</b>	D.R.Hall Development Corp.
<b>Corporate/Franchise</b>	Franchise
<b>Personal Guaranty</b>	Yes
<b>Public/Private</b>	Private
<b>Locations</b>	650+ Locations
<b>Line of Business</b>	Tropical Smoothie Café is a smoothie franchise company that founded in Florida in 1997. The restaurant's menu boasts bold, flavorful smoothies with a healthy appeal, all made-to-order with quality ingredients. Tropical Smoothie Café also serves toasted wraps, sandwiches, flatbreads and bowls. The restuarant operate more than 650 locations nationwide.



<b>Tenant</b>	Texas Health Resources
<b>Entity on Lease</b>	Texas Health Resources
<b>Corporate/Franchise</b>	Corporate
<b>Public/Private</b>	Private
<b>Locations</b>	375+ Locations
<b>Line of Business</b>	Texas Health Resources is an American nonprofit health system based in North Texas. It is one of the largest nonprofit health systemsin terms of inpatients and outpatients served in the US. Texas Health has 29 hospital locations — including acute-care, short-stay, behavioral health, rehabilitation and transitional care facilities — that are owned, operated or joint-ventured with Texas Health Resources along with more than 350 additional facilities.

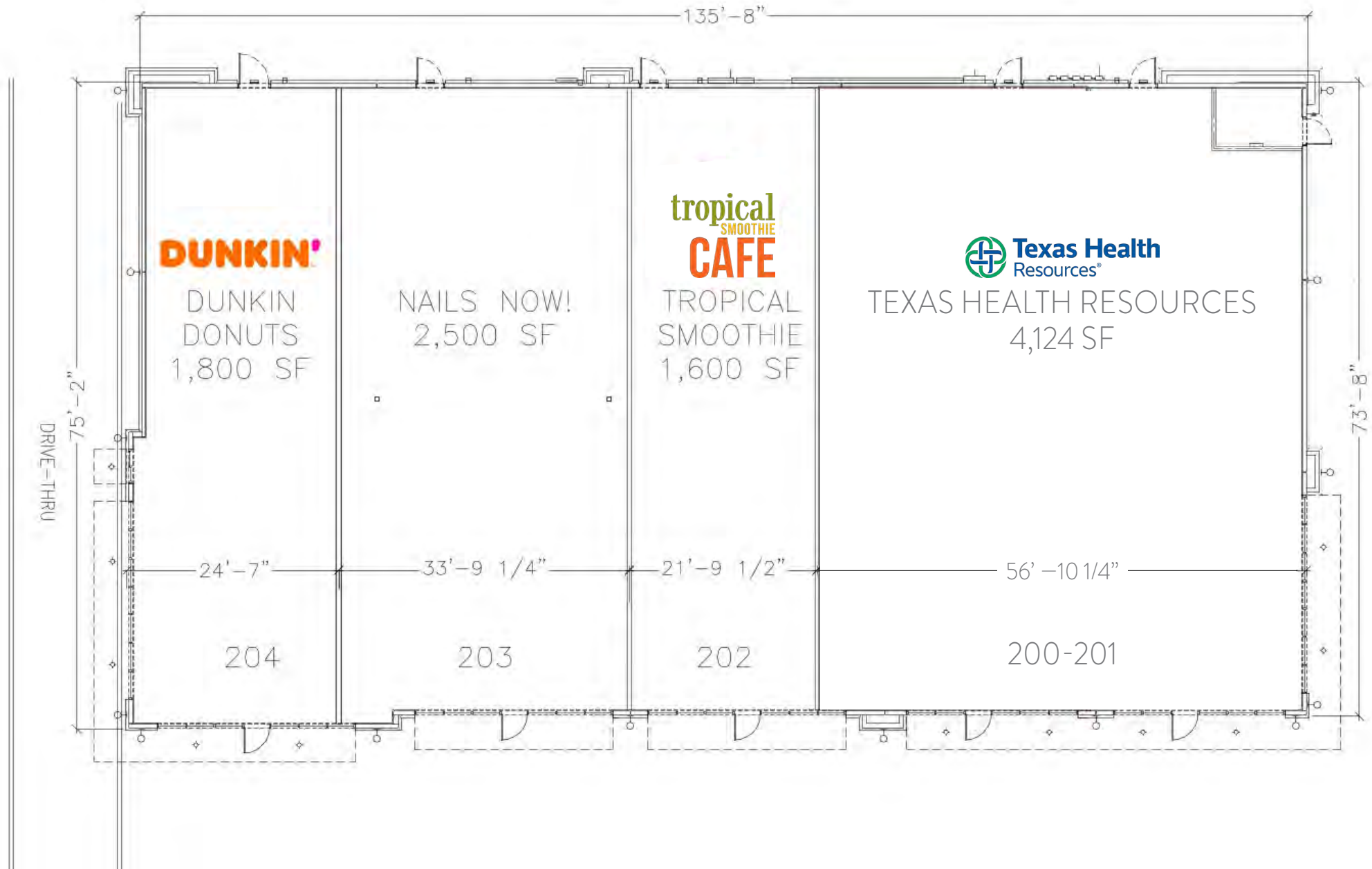
- 380 Commons, SWC Building B is part of one of the most important developments that has occurred in Dallas-Fort Worth in the last five years. The development was kicked off with Costco as the anchor, which pulls from over a 15-mile radius. Along with Costco, Cinemark, 24 Hour Fitness, and Hobby Lobby draw shoppers to the immediate area.
- SWC Building B consists of four tenants, with three tenants occupying less than 2,500 square feet. That makes the tenant pool for this asset very robust with many users in line to take a space, should anyone leave.
- All four tenants are “experiential” in nature making the threat of e-commerce replacing any of these uses virtually impossible.
- This asset sits directly facing Highway 380 with every tenant visible to over 38,000 cars per day. The number of cars is growing at a rapid pace as there are over 38 master planned communities totaling over 13,000 single family lots within a five mile radius of the property.
- Highway 380 is the major artery from Highway 75 to the east, connecting to I35 to the West, and crossing the North Dallas Toll road in-between. This artery is pivotal to the growth of the northern corridor of Dallas, which is where the majority of the growth is happening in the DFW Metroplex.
- The demographics in this submarket are superior to most in the city in growth and incomes. The average household income within a 1 mile radius of the property is over \$129,000 and the population is almost 170,000 in a 5-mile radius. The growth going forward in just the next 5 years is almost 15% in a 1-mile radius.















**COSTCO**  
WHOLESALE

**petco**

**Marshalls**

**HOBBY LOBBY**

**O'Reilly**  
AUTO PARTS

**PARRY'S**  
PIZZERIA & TAPHOUSE  
**Visionworks**

**Panera**  
BREAD®

**Target** **LOWE'S** **Party City** **GNC**  
**BANK OF AMERICA** **FedEx Office**  
**LESLIE'S** **JOANN** **Great Clips**  
**DISCOUNT PLATOS** **ANYTIME FITNESS**  
**WELLS FARGO** **KFC** **SPRING CREEK BARBECUE**  
**CHIPOTLE** **verizon** **BUFFALO WILD WINGS**

**BEST BUY** **RACK ROOM SHOES**  
**Bath & Body Works** **PEARLE OOVISION**  
**PET SMART** **CHASE**  
**five BELOW** **Chick-fil-c**  
**ROSS** **Denny's** **Starbucks**  
**DRESS FOR LESS** **TALO CABANA** **Jason's deli**  
**HOOTERS**

**Raytheon**

**la Madeleine**  
FRENCH BAKERY & CAFÉ  
**Orangetheory**  
FITNESS

**AT&T**

**54<sup>TH</sup> STREET**

**GLORIA'S**  
LATIN CUISINE

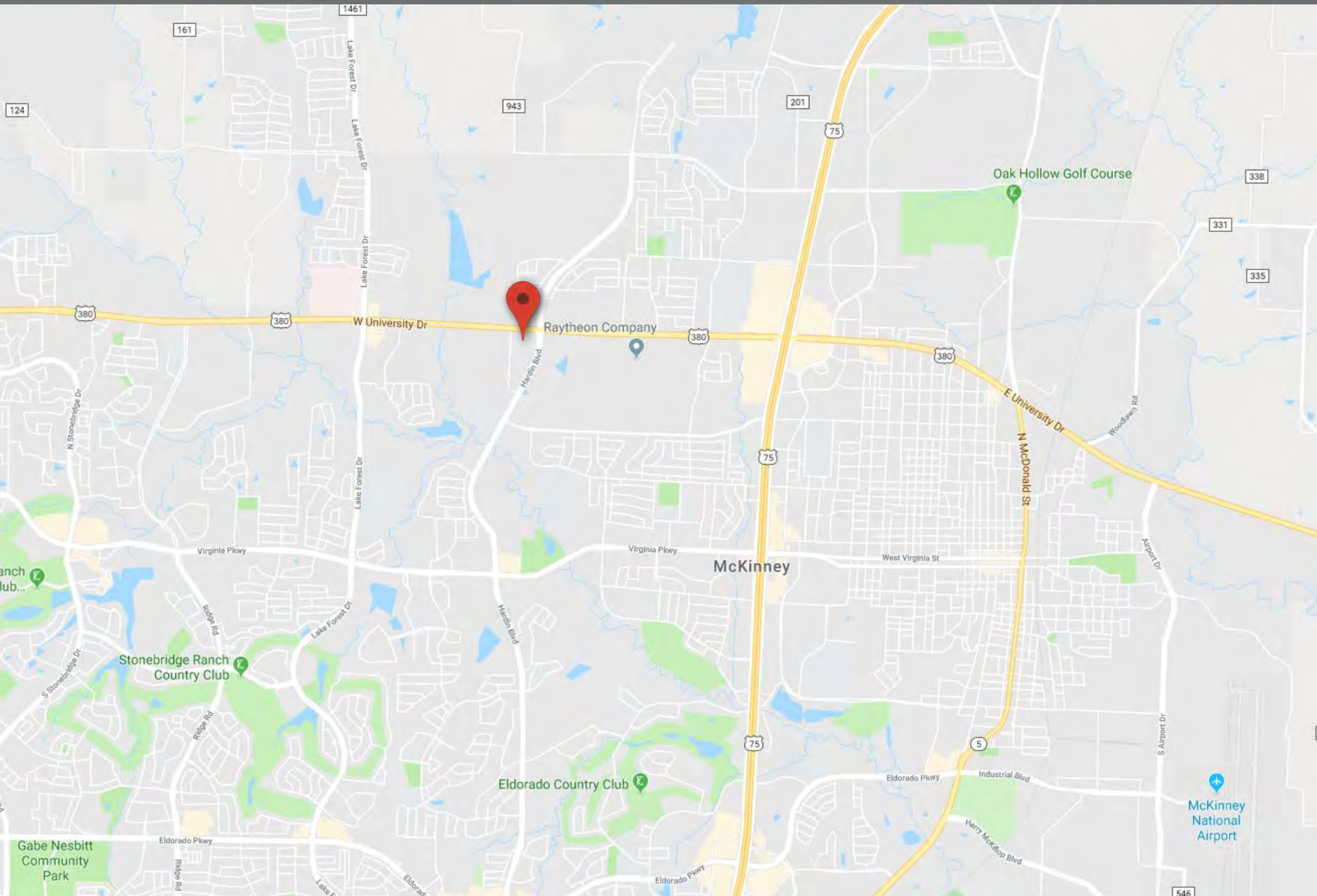
**DOLLAR TREE**

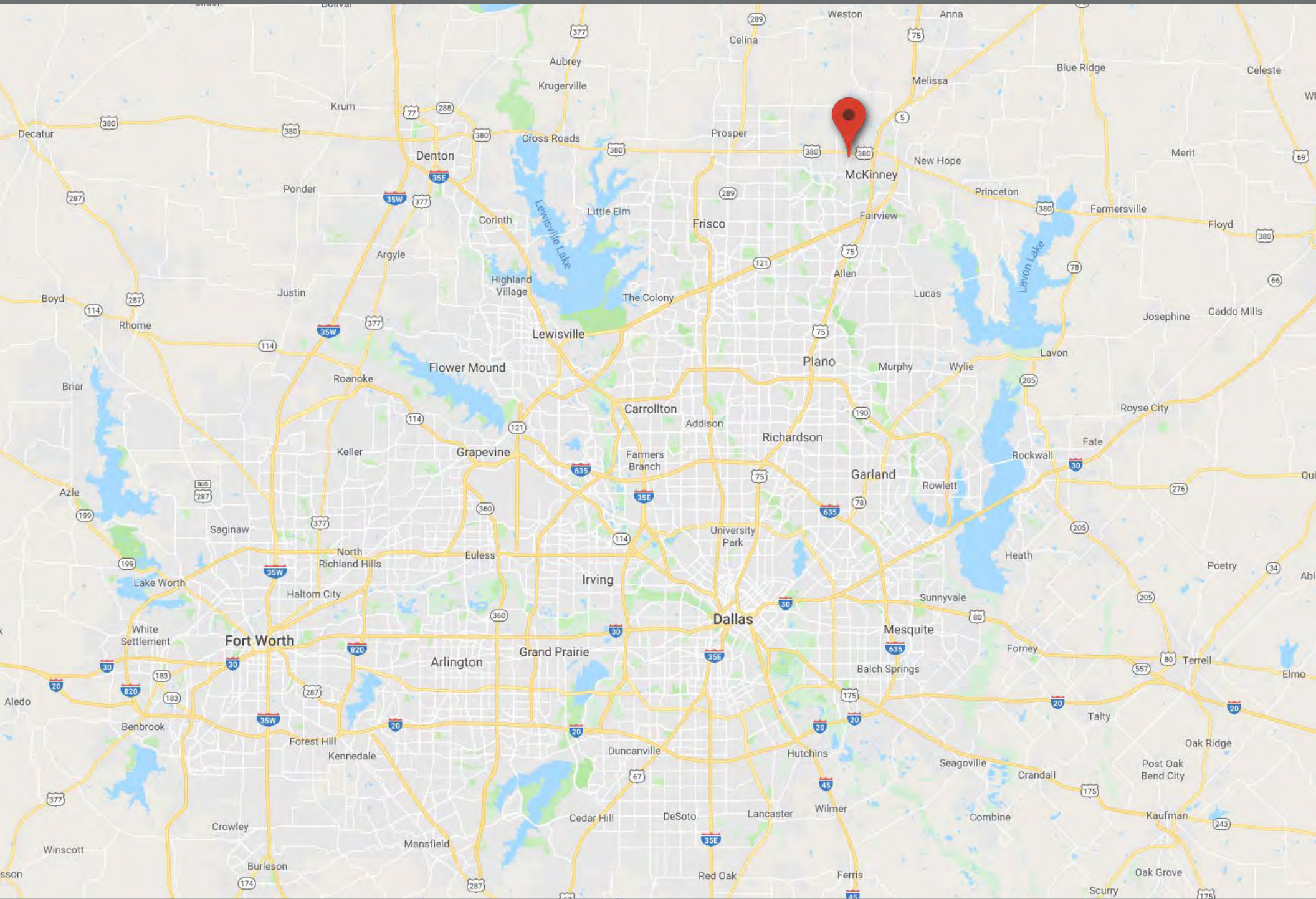
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**tropical CAFE**  
SMOOTHIE  
**Texas Health Resources**







# Dallas - Fort Worth, TX

## OVERVIEW

Dallas encompasses half of the Dallas-Fort Worth Metroplex and is the third-largest city in Texas and the ninth-largest city in the United States. Dallas is home to the third-largest concentration of Fortune 500 companies in the country and is the largest economic center of the Dallas-Fort Worth metropolitan area. The Metroplex has strong submarket occupancy rates, is home to more shopping centers per capita and has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States.

The city is the largest economic center of the 12-county Dallas-Fort Worth-Arlington metropolitan area, which had a population of 7,573,136 according to the U.S. Census Bureau's 2019 population estimates. From 2010 to 2019, the DFW Metroplex had the largest numerical population growth of any MSA in the United States.

The metropolitan economy is the fourth-largest and third-fastest growing in the United States, with a 2017 real GDP of \$535.5 billion. In 2018, Dallas had both the highest job growth rate and the most jobs added in the nation, and is the fourth-largest employment center in the nation (behind New York

City, Los Angeles, and Chicago) with more than three million non-farm jobs. In the latest rankings released in 2018, Dallas was rated as a "beta plus" world city by the Globalization and World Cities Study Group & Network. Dallas is also ranked 14th in world rankings of GDP by the Organization for Economic Co-operation and Development. The DFW Metroplex has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. As of 2020, the city of Dallas has 10 Fortune 500 companies, and the DFW region as a whole has 25.

Dallas is the best-ranked city on the Regulatory Climate Index thanks to its efficient local regulations. Entrepreneurs and small businesses can expect a welcoming business environment across all five areas of local regulation. Dallas scores above average across each meaningful measure of an interaction that a business has with a local government agency through procedure, time, and cost. These rankings reflect the city's continuing efforts to develop programs and initiatives to strengthen the business environment, provide access to capital, and encourage economic growth at the local level.

## QUICK STATS

- No. 1** Fastest Growing MSA in the U.S. from 2010 to 2019 (*U.S. Census Bureau*)
- 4<sup>th</sup>** Largest Metropolitan Area in the United States
- 5<sup>th</sup>** Fastest Growing Economy in the U.S. (*Forbes*)
- 25** Fortune 500 Companies Call DFW Home (*American City Business Journals*)
- 10K** Home to over 10,000 corporate headquarters, making it the largest concentration in the U.S.

	1 Mile	3 Mile	5 Mile
<b>Population:</b>			
2025 Projection	7,117	81,514	192,967
2020 Estimate	6,275	71,910	170,137
2010 Census	4,595	52,549	123,693
Growth 2020-2025	13.42%	13.36%	13.42%
Growth 2010-2020	36.56%	36.84%	37.55%
2020 Population Hispanic Origin	1,417	13,191	32,007
<b>2020 Population by Race:</b>			
White	4,509	57,400	131,736
Black	1,114	8,210	20,810
Am. Indian & Alaskan	48	775	1,644
Asian	379	3,436	10,988
Hawaiian & Pacific Island	5	64	197
Other	220	2,025	4,761
U.S. Armed Forces:	0	5	91
<b>Households:</b>			
2025 Projection	2,336	27,318	65,031
2020 Estimate	2,065	24,139	57,391
2010 Census	1,529	17,814	41,768
Growth 2020 - 2025	13.12%	13.17%	13.31%
Growth 2010 - 2020	35.06%	35.51%	37.40%
Owner Occupied	1,370	17,598	40,437
Renter Occupied	695	6,542	16,953
2020 Avg Household Income	\$105,399	\$119,292	\$118,080
2020 Med Household Income	\$92,321	\$97,631	\$96,246
<b>2020 Households by Household Inc:</b>			
<\$25,000	102	1,842	5,744
\$25,000 - \$50,000	241	3,559	7,897
\$50,000 - \$75,000	407	3,859	8,996
\$75,000 - \$100,000	407	3,104	7,130
\$100,000 - \$125,000	416	3,414	7,804
\$125,000 - \$150,000	141	2,275	5,540
\$150,000 - \$200,000	207	2,789	6,328
\$200,000+	143	3,298	7,954

Demographic data © CoStar 2020



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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. STRIVE has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT STRIVE AGENT FOR MORE DETAILS.**

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**STRIVE hereby advises all prospective purchasers of commercial property as follows:**

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a commercial property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any commercial property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenants and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenants history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any of the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with any potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this commercial property.**



## 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.

exclusively listed

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**STRIVE**

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