

O F F E R I N G M E M O R A N D U M



CENTRAL PLAZA

📍 8053 Grapevine Hwy., North Richland Hills, TX 76180

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INVESTMENT OVERVIEW

Structure Commercial has been selected to exclusively market Central Plaza Shopping Center located on Grapevine Hwy in North Richland Hills. The 15,785 square foot, **100% Leased** retail strip center is a value add opportunity made up of small shop tenants. The property has 194' of frontage on Grapevine Highway just south of a signalized intersection.

Central Plaza is a great opportunity for qualified investors to install their management system to upgrade tenants and increase rents as leases expire. Gross Leases can also be converted to triple net to maximize the return. The property's layout and location could also be primed for redevelopment with the city's Business Improvement and Growth (BIG) Program for revitalization.

AREA RETAILERS



OFFERING SUMMARY

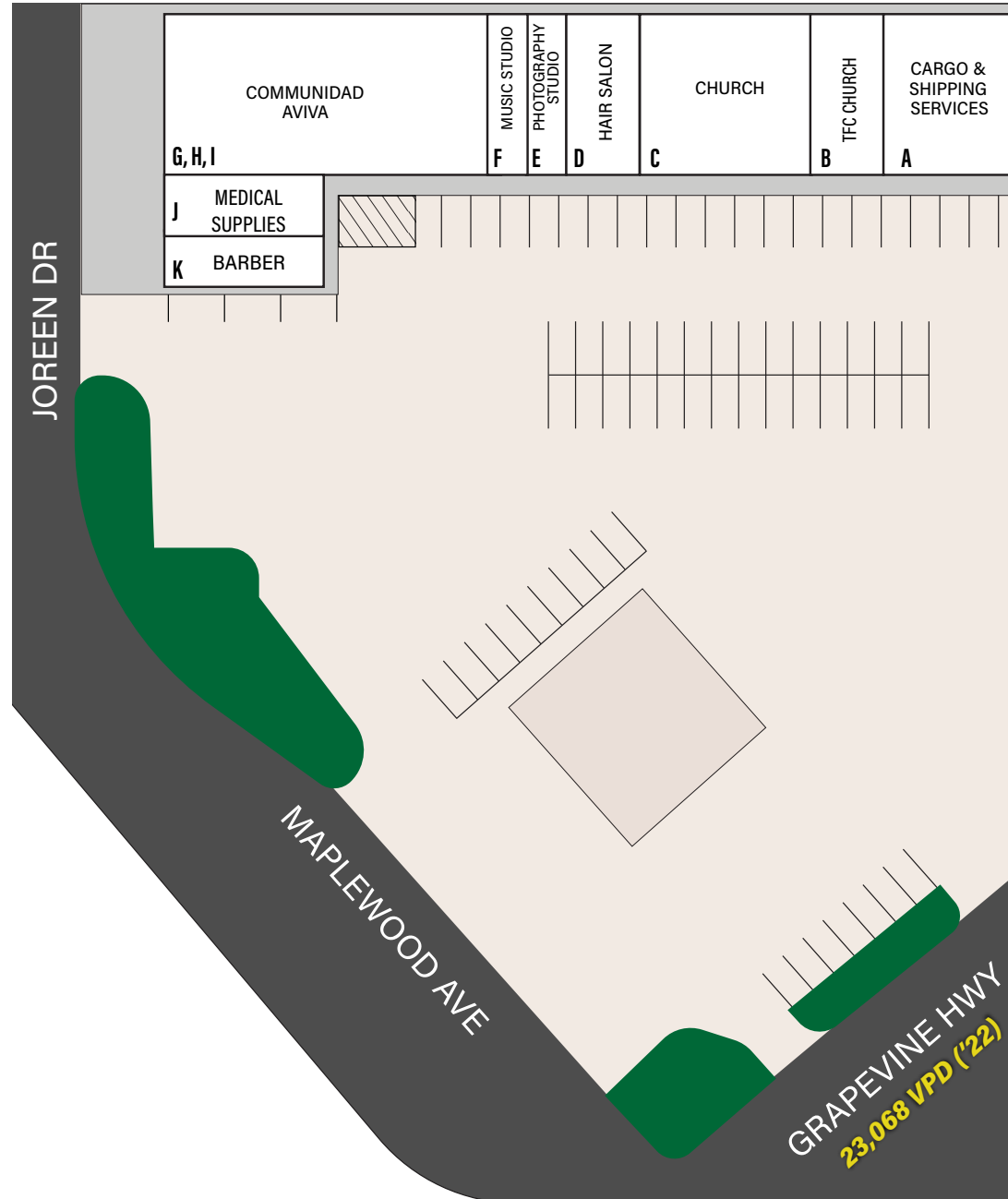
PRICE	\$2,500,000
CAP RATE	8%
NOI	\$201,496.52
PRICE PSF	\$158.37/sf
YEAR BUILT	1984
GLA	15,785 SF
LAND AREA	1.44 AC
PARKING	67 spaces; 4.24/1,000
ZONING	C-2

INVESTMENT HIGHLIGHTS

- **Value Add Opportunity** - Average rents of \$13PSF; ability to raise rents and convert gross leases to NNN.
- **Dense trade area** - 264,188 population within 5 miles.
- **Internet resistant, service oriented tenants.** Small square footage of suites make for highly leaseable space.
- 1.0 miles north of the new City Point planned development, which will harbor 310 single family homes & 400 multifamily residences.
- 1.1 miles south of newly developing Peppa Pig Theme Park (Hasbro & Merlin Entertainment), a 14-acre family entertainment destination that will attract hundreds of thousands of unique visitors (2024 opening).

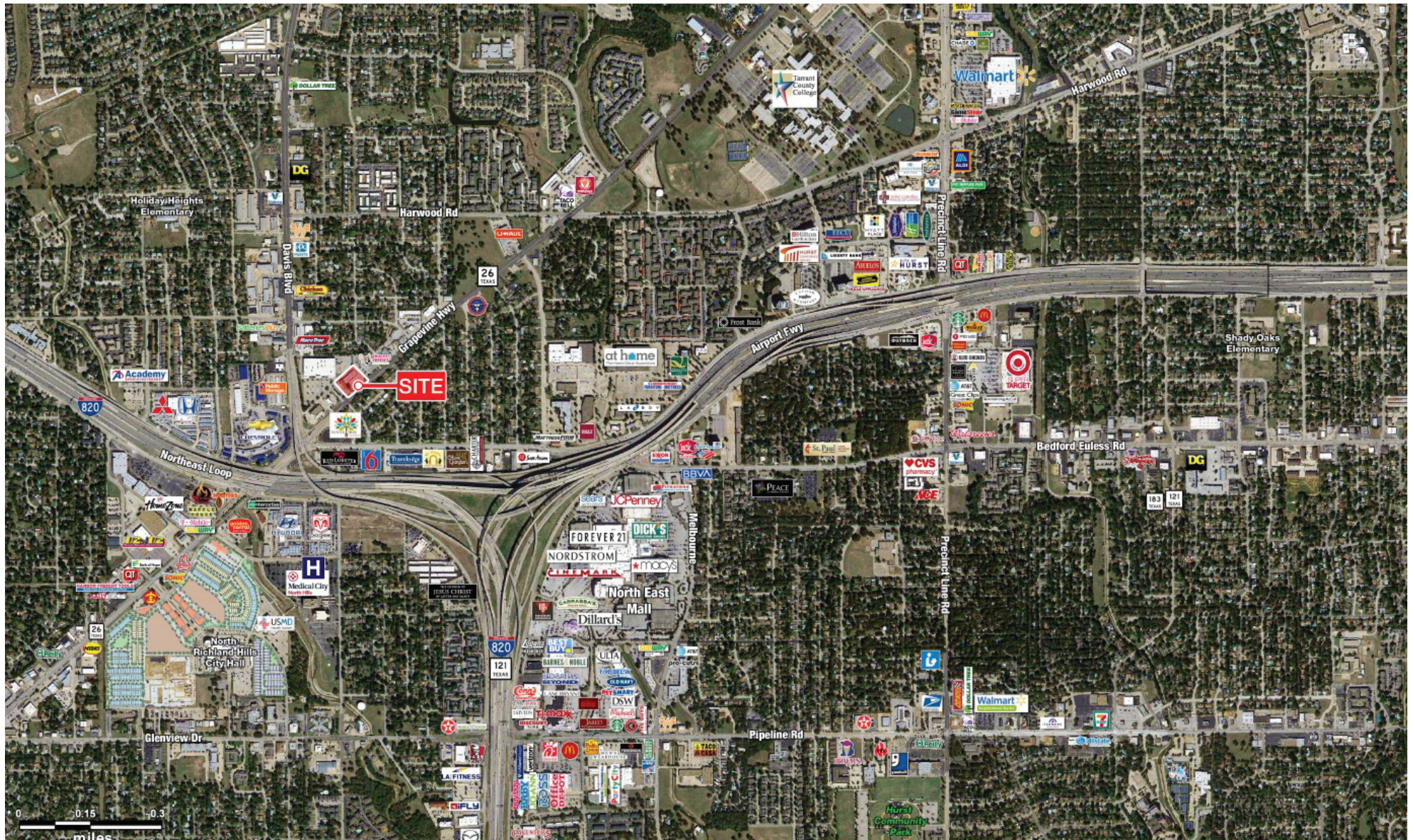
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RENT ROLL

TENANT	SUITE	SF	% OF BUILDING	LEASE START	LEASE EXPIRATION	RENTAL RATE	MONTHLY RENT	ANNUAL RENT	LEASE TYPE	OPTION
CARGO & SHIPPING	A	1,800	11.40%	5/14/2022	5/1/2027	\$18.00 PSF	\$3,200.00	\$38,400.00	Gross	5-yr, 10% $\uparrow$
TFC CHURCH	B	1,200	7.60%	11/1/2023	11/31/2028	\$20.50 PSF	\$2,050.00	\$24,600.00	Gross	-
CHURCH	CD	3,000	19.01%	1/1/2023	12/31/2027	\$13.40 PSF	\$3,350.00	\$40,200.00	Gross	-
SALON	E	1,500	9.50%	11/1/2022	10/31/2024	\$14.00 PSF	\$1,750.00	\$21,000.00	Gross	-
PHOTOGRAPHY	F	1,000	6.34%	8/1/2022	7/31/2025	\$19.80 PSF	\$1,650.00	\$19,800.00	Gross	-
COMMUNIDAD AVIVA	GHI	5,085	32.21%	3/1/2023	4/30/2025	\$9.00 PSF	\$3,813.75	\$45,765.00	NNN	FMV
MEDICAL INSTRUMENTS	J	1,200	7.60%	10/1/2025	9/31/2025	\$20.50 PSF	\$2,050.00	\$24,600.00	Gross	-
BARBER	K	1,000	6.34%	8/1/2023	7/31/2026	\$21.18 PSF	\$1,765.00	\$21,180.00	Gross	-
PROPERTY TOTALS		15,785					\$19,628.75	\$235,545.00		
Tot. Occupied Square Feet		15,785	100.00%							
Tot. Vacant Square Feet		0	0%							

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DEMOGRAPHICS	1 MI	3 MI	5 MI
POPULATION			
TOTAL POPULATION	13,465	110,336	281,734
ANNUAL GROWTH 2022- 2027	.18%	.14%	.08%
2027 PROJECTED POPULATION	13,589	111,105	282,870
% FEMALE POPULATION	51%	51%	51%
% MALE POPULATION	49%	49%	49%
MEDIAN AGE	33.5	39.8	38.5
BUSINESS			
TOTAL EMPLOYEES	8,319	45,798	104,708
TOTAL BUSINESSES	708	4,798	10,382
% WHITE COLLAR EMPLOYEES	56.7%	61.1%	62.9%
HOUSEHOLD INCOME			
ESTIMATED AVERAGE HOUSEHOLD INCOME	\$73,939	\$96,019	\$105,452
ESTIMATED MEDIAN HOUSEHOLD INCOME	\$55,522	\$71,131	\$76,593
ESTIMATED PER CAPITA INCOME	\$29,372	\$37,335	\$39,985
HOUSEHOLD			
TOTAL HOUSING UNITS	5,366	42,834	107,036
% HOUSING UNITS OWNER - OCCUPIED	35%	61%	63%
% HOUSING UNITS RENTER - OCCUPIED	65%	39%	37%
RACE & ETHNICITY			
% WHITE	56.4%	63.3%	59.6%
% BLACK OR AFRICAN AMERICAN	13.1%	8.7%	10.3%
% ASIAN	3.9%	4.1%	5.9%
% OTHER	9.4%	8.0%	8.7%
% HISPANIC	27.2%	23.5%	24.0%
% NOT HISPANIC	1.6%	1.4%	1.3%

Source: 2023 Esri

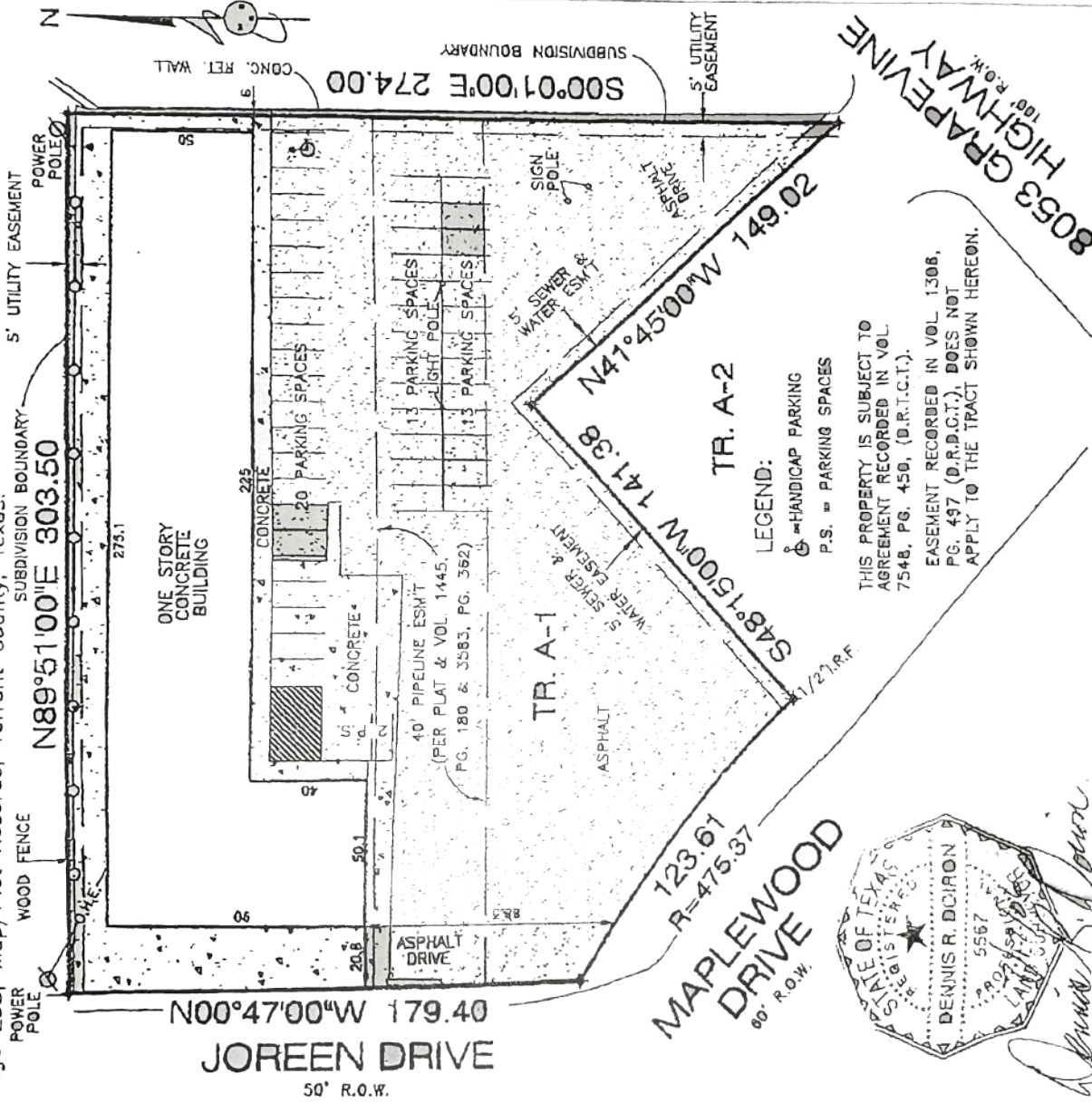
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SURVEY PLAT

THIS IS TO CERTIFY THAT I HAVE, THIS DATE, MADE A CAREFUL AND ACCURATE SURVEY ON THE GROUND OF THE PROPERTY LOCATED AT 8053 GRAPEVINE HIGHWAY IN THE CITY OF NORTH RICHLAND HILLS, TEXAS. DESCRIBED AS FOLLOWS:

Tract A-1, Block 24, Clearview Addition, Third Filing, an addition to the City of North Richland Hills, Tarrant County, Texas, according to the plat and dedication recorded in Volume 388-57, Page 295, Map/Plat Records, Tarrant County, Texas.



VEACH LAND SURVEYING CO.

TO: Rami Batarseh, Citibank, FSB, Ticer Title Insurance Company and North American Title Company (G.F. No. TX067010367)

The undersigned does hereby certify that a Survey was this date made on the ground on the property legally described herein prepared by the undersigned and is correct; the Survey correctly shows the location of all buildings, structures and other improvements situated on the property, that there are no visible discrepancies, conflicts, shortages or rights-of-way line conflicts, encroachments, overlapping of improvements, easements or rights-of-way except as shown on the plat hereon; that subject property has access to and from a public roadway; and that the plat hereon is a true, correct and accurate representation of the property described hereinabove. Furthermore, the undersigned hereby certifies that he has calculated the quantity of land or acreage contained within the tract shown on this plat of survey and described herein and certifies that the quantity of land shown hereon is correct. This survey meets the requirements for a Category 1A, Condition II survey as defined by the "Texas Society of Professional Surveyors Manual of Practice for Land Surveying in Texas."

THIS PROPERTY APPEARS TO LIE WITHIN ZONE X
 ACCORDING TO FLOOD INSURANCE RATE MAP FOR
 TARRANT COUNTY, TEXAS, COMMUNITY PANEL NO.
 48439C0304 J, DATED AUGUST 23, 2000

SCALE: 1"=50'
 DATE: 7/17/2006
 JOB NO: 72106
 DRAWN BY: J.B.

(972) 790-5581
 FAX (972) 254-4268
 944 W. AIRPORT Fwy.
 IRVING, TX. 75082

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About North Richland Hills

North Richland Hills, Texas is a dynamic, growing city centrally located within the Dallas Fort Worth Metroplex, just 15 minutes from DFW Airport, the Alliance Global Logistics hub, and downtown Fort Worth. With benefits like a central location, an educated and abundant workforce, and superior quality of life amenities, North Richland Hills is an outstanding community in which to live, work and experience. For over 70,000 residents, NRH offers a seamless balance of the conveniences of suburban living with easy access to all of the necessary urban resources, while also being consistently ranked as one of DFW's safest cities.

The third largest city in Tarrant County, North Richland Hills is home to over 1,200 businesses and 30 major employers. Strong traffic counts, abundant points of access and a diverse demographic base continue to draw unique and emerging businesses to the City. Alamo Drafthouse Cinema opened its first Tarrant County location in NRH, and Babe's Chicken Dinner House established their 10th and largest location. North Richland Hills residents also enjoy 800 acres of parkland, 30 miles of hike and bike trails, superior schools, a wide range of housing options and two TEXRail stations, connecting downtown Fort Worth to DFW Airport.

Several derelict shopping malls in the metroplex have been demolished in recent years to make way for ambitious mixed-use concepts. No asset class has realized more seismic changes in recent years than retail. From technological disruption to consumer preferences, the space devoted to purchasing goods & services continues to evolve. These factors have enabled the retail sector to recover relatively quickly compared to other parts of the country.

Investors have been especially active in the capital markets in the Mid Cities, making it one of the most heavily traded submarkets in the region over the past several years.



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

- 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.

- 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.

Buyer/Tenant/Seller/Landlord Initials	Date
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