

FOR SALE: NNN Leased | W-Established Medical Tenants
8.0% Cap with Significant Upside Potential | Dallas Metro
NWQ of Colt Road and W 15th Street – Adjacent to Medical Center of Plano
PLANO MEDICAL PLAZA: 3721 W. 15th St., Plano, TX 75075

## **Investment Property**

**Price** \$1,694,000

**Capitalization Rate** 

8.0%

GLA

11,100 SF

#### **NNN Leases**

- An 8% cap rate on current income with 3 well-established medical tenants & one vacant 2,658 SF suite for significant upside. Vacant suite built out for dental (never occupied)
- NNN leases in place
- Located adjacent to a hospital in an area with a high density of medical and dental practices
- Very strong 2018 demographics with:
  - Over 122k residents with average household income of \$114,447 & more than 82k workers within 3 miles
  - Over 342k residents with average household income of \$114,696 & more than 274k workers within 5 miles



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Brokerage Relationships: By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of RESOLUT RE ("Brokers") are acting as Seller's Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

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## **Investment Property**

Price	\$1,694,000
Capitalization Rate	8.0% (on current income)
Terms	Cash to Seller

## **Property Information**

Property Address	3721 W. 15th St., Plano, TX 75075
Location	NEQ of 15th St & Coit Rd
County	Collin
Property ID	1604892
Gross Leasable Area	11,100 SF
Lot Size	43,516 SF (.999 acre)
Year Built	1986
Occupancy	76% (3 tenants)
Lease Type	All tenants have NNN leases

## **Investment Highlights**

- An 8% cap rate on current income with 3 well-established medical tenants & one vacant 2,658 SF suite for significant upside. Vacant suite built out for dental (never occupied)
- NNN leases in place
- Located adjacent to a hospital in an area with a high density of medical and dental practices
- Very strong 2018 demographics with:
  - Over 122k residents with average household income of \$114,447 & more than 82k workers within 3 miles
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## **Area Traffic Generators**

























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## **Investment Overview**

Net Operating Income (NOI)	Current	Pro-Forma	Notes
Base Rent	\$154,459	\$199,645	-Current column: Is current actual income
			-Pro-forma column: Assumes current actual income plus vacant suite leased at \$17.00 PSF NNN
NNN Reimbusements	\$60,204	\$79,156	-Expenses and reimbusements based on current NNN as- sessments
Total Income	\$214,664	\$278,801	
Operating Expenses	\$79,160	\$79,160	
NOI	\$135,503	\$199,641	

NNN Expenses (Per Sq. Ft.)	\$7.13
Building GLA (Sq. Ft.)	11,100

11,917	122,666	342,583
17,427	140,144	430,764
4,940	25,643	143,512
\$212,684	\$263,193	\$269,944
\$95,104	\$114,447	\$114,696
	17,427 4,940 \$212,684	17,427 140,144 4,940 25,643 \$212,684 \$263,193

# **Operating Expenses**

	20	18 Actual
OPERATING EXPENSES	Total Expense	Per Sq. Ft.
Pest Control	\$1,505	\$0.14
POA Plano Owners Association	\$7,050	\$0.64
Insurance	\$11,400	\$1.03
Repairs & Maintenance	\$2,925	\$0.26
Property Management	\$8,850	\$0.80
Property Tax	\$28,675	\$2.58
Utility: Natural Gas	\$531	\$0.05
Security	\$4,376	\$0.39
Trash	\$1,290	\$0.12
Utility: Water	\$9,468	\$0.85
Utility: Electricity	\$2,159	\$0.19
Total	\$78,229	\$7.05

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## **Tenants**



#### **North Texas Asthma and Allergy**

- Website: www.northtexasasthma.com
- Facebook Page: https://www.facebook.com/northtexasasthma
- Specializing in allergic diseases, asthma, food allergy, drug allergy and immunology
- More than 40 years of combined experience
- Tenant, after 12/31/2019, has right to terminate the lease by providing Landlord with proof of successful Merger/Acquisition requiring tenant to vacate premises. Tenant must provide 90 days written notice and payment of \$6,000. Tenant has not shared any plans or update on this. At one point the tenant inquired about the possibility of leasing additional space in this building.



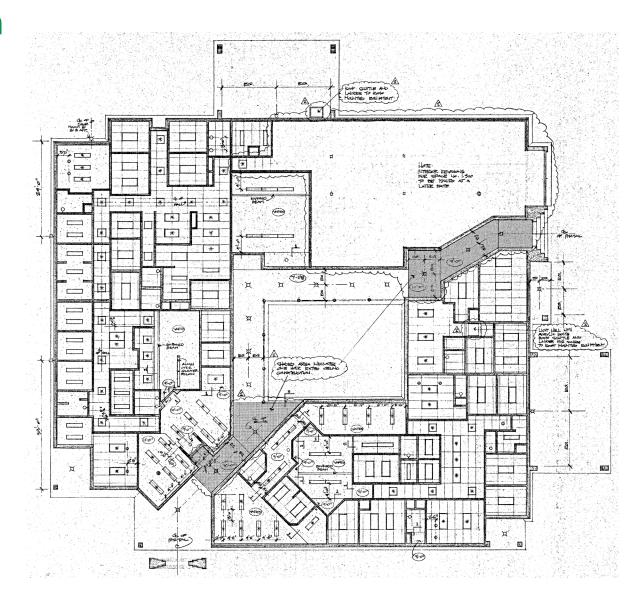
#### **Honey Pediatrics Family Medicine**

- Website: www.honeypediatrics.com
- Facebook Page: https://www.facebook.com/honeypediatrics/
- The Premier Plano Pediatric Office: With the changing face of healthcare, sometimes the personal aspect of medicine may be lost. We are committed to fostering a long term relationship with you and your family. Providing pediatric medical care for newborns, sick visits, well visit checkups and sports physicals.
- 3 locations



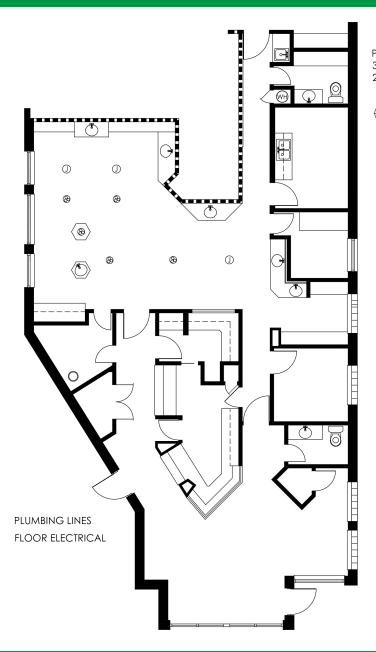
- Facebook Page: https://www. facebook.com/pages/category/Pediatrician/Tots-N-Teens-1072371742830217/
- In need of a great doctor with an impeccable track record? Look no further than Dr. Kayass! Dr. Kayass and his team of 12 dedicated providers work effortlessly to ensure that your child receives the medical attention they need. (Source: the Tots N Teens Facebook page)

# **Building Floor Plan**



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# Vacant Space Floor Plan



PLANO MEDICAL PLAZA TWO 3721 W. 15th STREET, SUITE 605 2,658 RSF



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# **Photos**











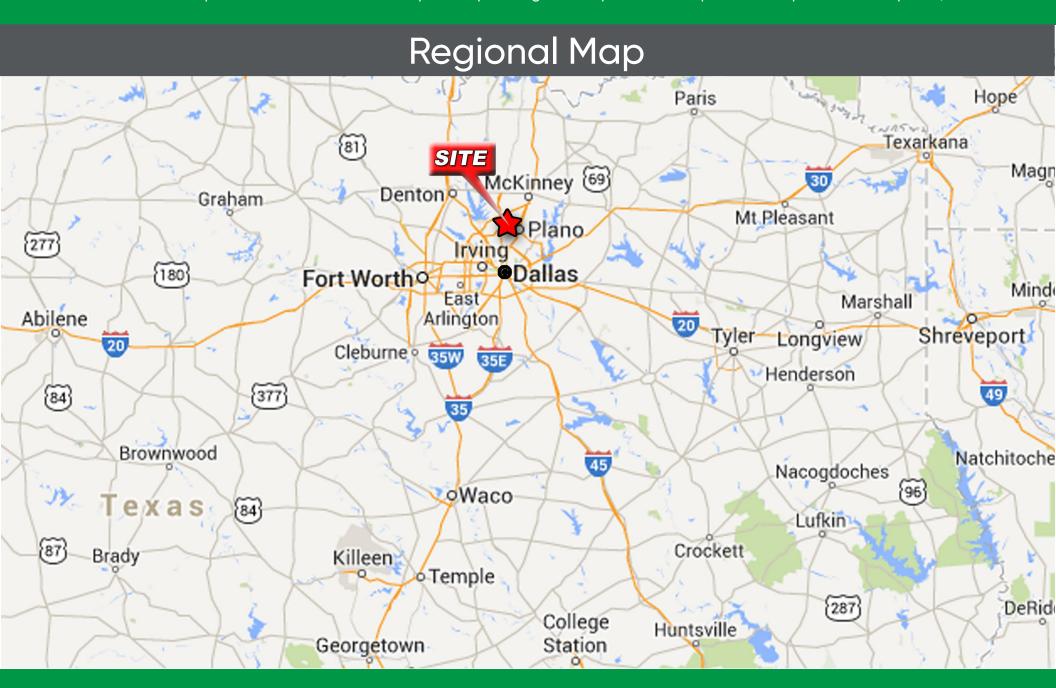
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# Site Plan Aerial



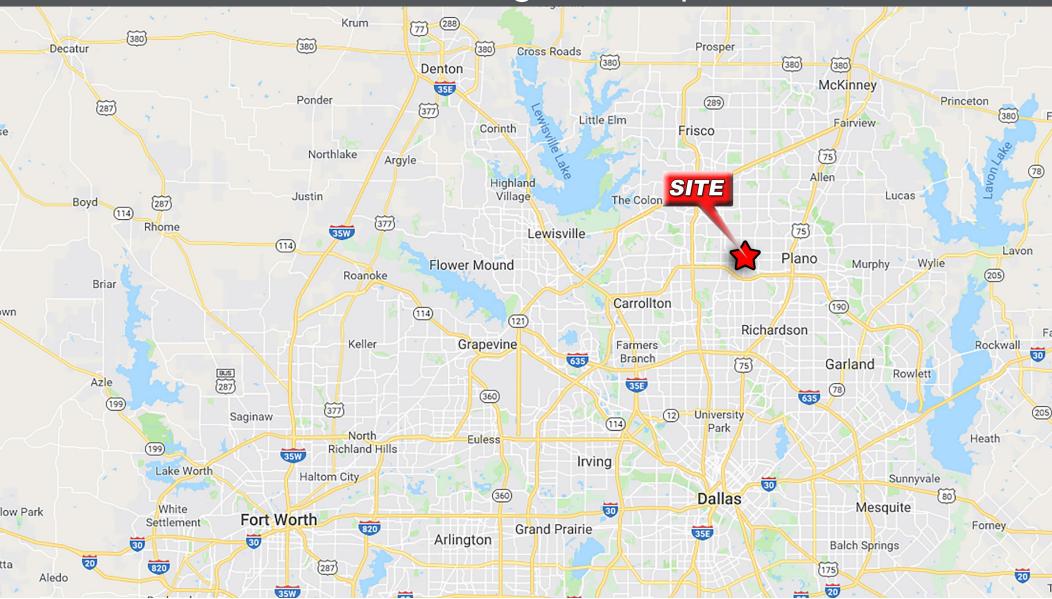
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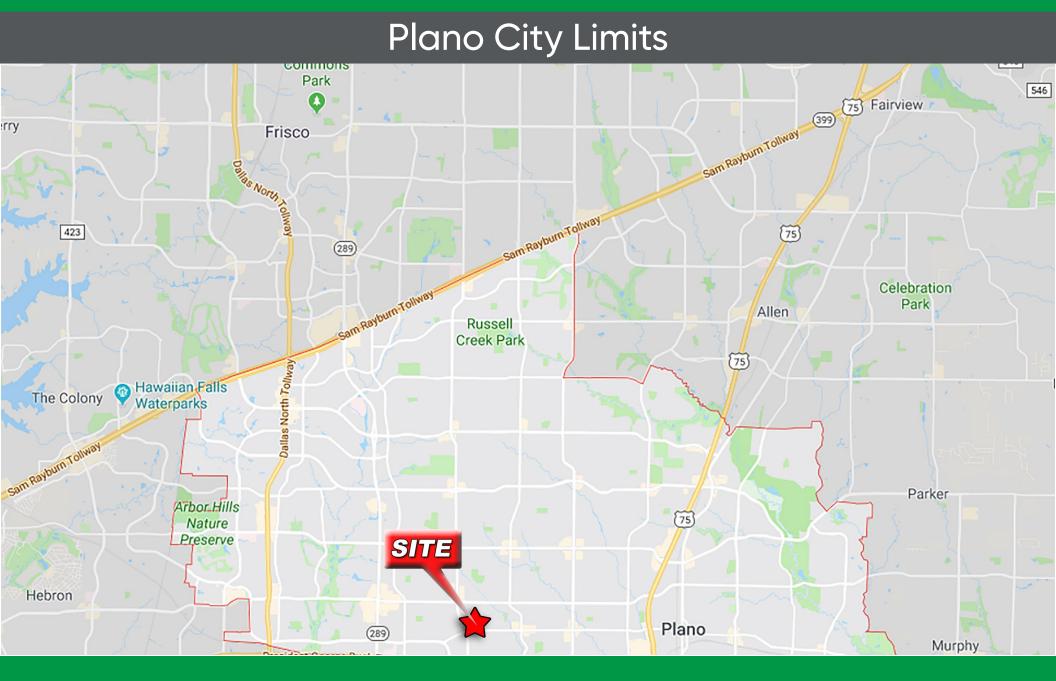
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# Dallas Regional Map



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## **About Plano**







The city of Plano sits approximately 20 miles north of downtown Dallas, and is one of the most affluent cities in the nation, with a median income above \$80,000. The city has experienced consistent growth of 1.55%, with a population of 290,000. This is forecasted to rise above 300,000 by 2023.

In 2016, the City was named the 3rd 'Best Place to Live in America,' by Money Magazine. J.C. Penney, Pizza Hut, Frito-Lay, and Toyota Motor North America are all headquartered in Plano. Several technology giants have major R&D operations here including Ericsson, McAfee, CA, Intuit and Nokia. These companies attract highly skilled workers from throughout the US and abroad.

Plano, unlike other affluent locations, is affordable. It has low taxes, housing prices and unemployment compared to most metros in the U.S. The Plano Independent School District is nationally regarded and provides an education comparable in quality to many top private schools.

#### Fortune 1000 Companies Headquartered in Plano







ICPenney

Alliance Data Systems

Yum! China Holdings







Dr Pepper Snapple Group

Rent-A-Center

**Cinemark Holdings** 

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# Plano, Texas - Leading Employers

COMPANY	INDUSTRY	DESCRIPTION: PRODUCT/SERVICE	EMPLOYEES
Capital One Finance	Back Office/Call Center/Support; Financial/Insurance; Headquarters/Regional Office; International	banking, mortgage and credit card services	5,003
Bank of America (FKA BofA Home Loans)	Back Office/Call Center/Support; Financial/Insurance;International; Software/IT	mortgage lender	4,500
DXC Technology (former Hewlett Packard Enterprise)	Headquarters/Regional Office; International; Software/IT	information technology services	4,000
Toyota Motor North America, Inc.	Automotive/Aerospace; Headquarters/Regional Office; International;Transportation	Auto Manufacturing Headquarters	3,937
Ericsson	Headquarters/Regional Office; International; Telecommunications	telecom networks, wireless, defense electronics, software for mobile device	2,713
Liberty Mutual Insurance Company	Financial/Insurance; Headquarters/Regional Office; International	Operations Center for 5th largest insurance company in US	2,700
J. C. Penney Company, Inc.	Fortune 1000; Headquarters/Regional Office; International;Retail/Consumer Goods	corporate headquarters for national department store chain	2,420
NTT DATA, Inc.	Headquarters/Regional Office; International; Professional/Business Services; Software/IT	Research and Development in Engineering, Software Publishers	2,133
Fannie Mae (Federal National Mortgage Association)	Financial/Insurance	Residential Mortgage Credit	2,000
JPMorgan Chase	Financial/Insurance; Headquarters/Regional Office	Banking Financial/Consolidation	2,000
PepsiCo	Food & Beverage Retail or Corporate;International;Software/IT	regional operation for soft drink and beverage company	1,881
Frito-Lay	Food & Beverage Retail or Corporate;Headquarters/Regional Office;International	headquarters for snack foods	1,712
Texas Health Plano (fkaTexas Health Presbyterian Hospital Plano)	Health/Medical/Bio Science	full service hospital with cardiovascular and orthopedic specialties	1,680
Medical City Plano (fka Medical Center of Plano)	Health/Medical/Bio Science	Full service hospital with surgery, cancer, neo-natal, and wellness care	1,600

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## About Dallas - Fort Worth







The twin cities of Dallas-Fort Worth represent the economic and cultural hub of North Texas, and is the largest inland metropolitan area in the United States. The city of Dallas has a population of 1.3 Million, while the city of Fort Worth has a population of 882,972. Between them, they share a metropolitan population over 7.3 Million, making Dallas-Fort Worth the largest metropolitan area in Texas. Dallas-Fort Worth is currently growing at a rate of 1.88%, which is a higher rate than that of the state or nation. As such, it is anticipated that the population will top 8.2 Million by 2023.

The region's economy is primarily based on banking, commerce, telecommunications, technology, energy, healthcare and medical research, and transportation and logistics. As of 2017, Dallas-Fort Worth is the headquarters of 24 Fortune 500 companies, the third largest concentration in the United States.

Dallas-Fort Worth directly benefits from the fact that the State of Texas has no personal or corporate income tax. Overall, the state has one of the lowest state and local tax burdens in the nation.

DEW TOTAL POPULATION DENSITY



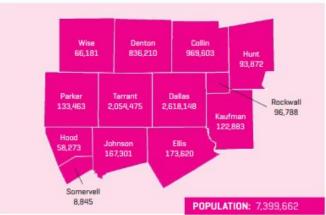
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## About Dallas - Fort Worth

## DFW BY THE NUMBERS

DFW MSA population is larger than the combined populations of North Dakota, Hawaii, South Dakota, Wyoming, Montana, Vermont, Maine, and Alaska.





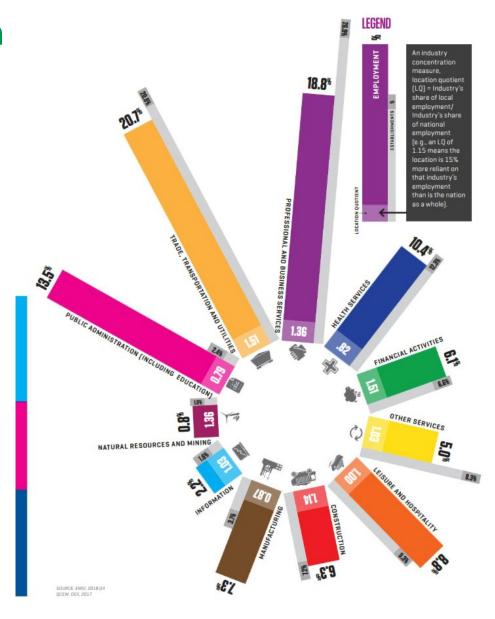
#### TEN LARGEST METROPOLITAN AREAS

METROPOLITAN Statistical area [MSA]	2017 Population	2010-2017 PERCENT CHANGE
New York-Newark-Jersey City, NY-NJ-PA	20,320,876	3.9%
Los Angeles-Long Beach-Anaheim, CA	13,353,907	4.1%
Chicago-Naperville-Elgin, IL-IN-WI	9,533,040	0.8%
Dallas-Fort Worth-Arlington, TX	7,399,662	15.1%
Houston-The Woodlands-Sugar Land, TX	6,892,427	16.4%
Washington-Arlington-Alexandria, DC-VA-MD-WV	6,216,589	10.3%
Miami-Fort Lauderdale-West Palm Beach, FL	6,158,824	10.6%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	6,096,120	2.2%
Atlanta-Sandy Springs-Roswell, GA	5,884,736	11.3%
Boston-Cambridge-Newton, MA-NH	4,836,531	6.2%

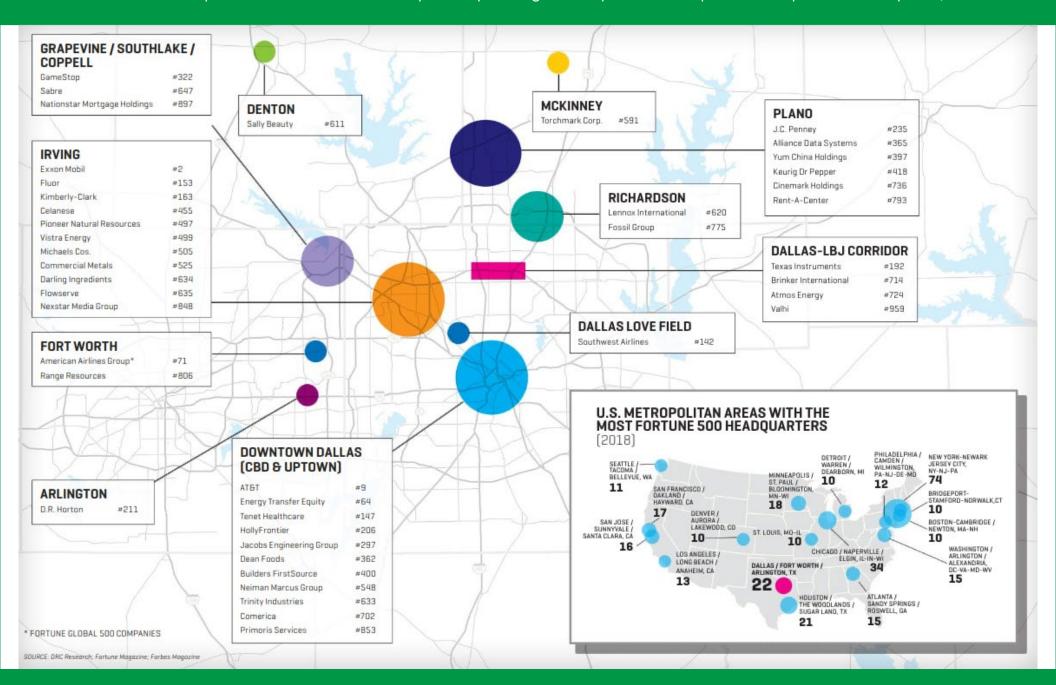
### 10,000+ EMPLOYEES

AMERICAN AIRLINES	Transportation	aa.com
AT&T	Professional Services	att.com
BANK OF AMERICA	Finance, Insurance, and Real Estate	bankofamerica.com
BAYLOR SCOTT & WHITE	Healthcare	baylorscottandwhite.com
MEDICAL CITY HEALTHCARE	Healthcare	medicalcityhealthcare.com
JPMORGAN CHASE	Finance, Insurance, and Real Estate	chase.com
KROGER	Retail Trade	kroger.com
LOCKHEED MARTIN	Manufacturing	lockheedmartin.com
NAVAL AIR STATION	Government	cnic.navy.mil
TEXAS HEALTH RESOURCES	Healthcare	texashealth.org
TEXASINSTRUMENTS	Manufacturing	ti.com
US POSTAL SERVICE	Government	usps.com
UT SOUTHWESTERN	Healthcare	utsouthwestern.edu
WALMART STORES	Retail Trade	walmartstores.com

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# **Demographics**

Danielakian Communi	1 mile	3 miles	5 miles
Population Summary	11,579	109,057	300,917
2000 Total Population 2010 Total Population	11,157	111,172	311,174
2018 Total Population	11,137	122,666	342,583
2018 Group Quarters	244	975	1,844
2023 Total Population	12,461	129,842	367,280
2018-2023 Annual Rate	0.90%	1.14%	1.40%
2018 Total Daytime Population	17,427	140,144	430,764
Workers	11,478	82,192	274,554
Residents	5,949	57,952	156,210
Household Summary	3,343	37,332	130,210
2000 Households	4,367	45,085	123,559
2000 Average Household Size	2.58	2.41	2.42
2010 Households	4,649	47,546	131,040
2010 Average Household Size	2.36	2.32	2.36
-			
2018 Households	4,940	52,643	143,512
2018 Average Household Size	2.36	2.31	2.37
2023 Households	5,153	55,737	153,351
2023 Average Household Size	2.37	2.31	2.38
2018-2023 Annual Rate	0.85%	1.15%	1.34%
2010 Families	2,984	29,891	81,674
2010 Average Family Size	2.92	2.91	2.99
2018 Families	3,118	32,380	88,132
2018 Average Family Size	2.97	2.94	3.04
2023 Families	3,222	33,972	93,662
2023 Average Family Size	3.01	2.96	3.07
2018-2023 Annual Rate	0.66%	0.96%	1.22%
Housing Unit Summary			
2000 Housing Units	4,497	47,092	129,968
Owner Occupied Housing Units	61.3%	57.9%	55.5%
Renter Occupied Housing Units	35.8%	37.9%	39.6%
Vacant Housing Units	2.9%	4.3%	4.9%
2010 Housing Units	4,876	50,114	139,130
Owner Occupied Housing Units	55.7%	55.3%	53.0%
Renter Occupied Housing Units	39.6%	39.6%	41.2%
Vacant Housing Units	4.7%	5.1%	5.8%
-	5,185	55,598	152,361
2018 Housing Units Owner Occupied Housing Units	50.8%	50.2%	48.2%
		44.5%	
Renter Occupied Housing Units	44.4%		46.0%
Vacant Housing Units	4.7%	5.3%	5.8%
2023 Housing Units	5,406	58,667	162,035
Owner Occupied Housing Units	51.8%	50.8%	48.2%
Renter Occupied Housing Units	43.5%	44.2%	46.4%
Vacant Housing Units	4.7%	5.0%	5.4%
Median Household Income			
2018	\$65,895	\$81,274	\$79,479
2023	\$72,553	\$87,303	\$85,441
Median Home Value			
2018	\$212,684	\$263,193	\$269,944
2023	\$231,675	\$278,770	\$287,429
Per Capita Income			
2018	\$40,586	\$49,228	\$48,236
2023	\$44,671	\$53,213	\$52,032
Median Age			
2010	42.5	39.0	37.7
2018	43.6	41.1	39.3

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# **Demographics**

	1 mile	3 miles	5 miles
2018 Population 25+ by Educational Attainment			
Total	8,705	87,428	241,399
Less than 9th Grade	7.2%	2.3%	3.1%
9th - 12th Grade, No Diploma	3.3%	2.2%	2.8%
High School Graduate	11.9%	9.8%	11.0%
GED/Alternative Credential	2.1%	1.3%	1.4%
Some College, No Degree	19.3%	18.2%	18.6%
Associate Degree	8.3%	6.4%	6.4%
Bachelor's Degree	31.7%	35.1%	34.6%
Graduate/Professional Degree	16.2%	24.8%	22.1%
2018 Population 15+ by Marital Status			
Total	10,017	103,513	284,941
Never Married	23.2%	30.3%	31.4%
Married	53.3%	55.1%	54.1%
Widowed	10.0%	4.8%	4.2%
Divorced	13.5%	9.8%	10.3%
2018 Civilian Population 16+ in Labor Force			
Civilian Employed	97.6%	96.0%	96.4%
Civilian Unemployed (Unemployment Rate)	2.5%	4.0%	3.6%
2018 Employed Population 16+ by Industry			
Total	6,085	66,073	190,042
Agriculture/Mining	0.7%	0.7%	0.8%
Construction	3.0%	3.6%	4.1%
	6.0%	7.3%	7.7%
Manufacturing Wholesale Trade	3.7%	3.3%	3.2%
Retail Trade	10.8%	10.6%	10.6%
			3.0%
Transportation/Utilities	4.9%	2.8%	
Information	3.2%	2.9%	3.4%
Finance/Insurance/Real Estate	10.2%	12.1%	12.3%
Services	55.8%	55.0%	53.1%
Public Administration	1.6%	1.7%	1.8%
2018 Employed Population 16+ by Occupation			
Total	6,084	66,074	190,039
White Collar	72.5%	79.8%	78.1%
Management/Business/Financial	19.3%	22.9%	23.2%
Professional	28.3%	31.9%	29.7%
Sales	11.8%	13.0%	12.9%
Administrative Support	13.2%	12.0%	12.2%
Services	15.1%	12.0%	12.9%
2018 Population by Race/Ethnicity			
Total	11,917	122,666	342,583
White Alone	66.0%	67.1%	64.2%
Black Alone	7.4%	7.3%	9.5%
American Indian Alone	0.4%	0.4%	0.4%
Asian Alone	14.4%	17.6%	16.6%
Pacific Islander Alone	0.1%	0.1%	0.1%
Some Other Race Alone	8.8%	4.4%	6.0%
Two or More Races	3.0%	3.1%	3.3%
Hispanic Origin	17.3%	12.0%	15.8%

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# Listing Agent

### Alan Rust, CCIM | Principal - Investment Sales

alan@resolutre.com

512.373.2814



Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale of retail real estate. He has led the charge for Retail Solutions with its investment sales program, having assembled a long and diverse track record of success, selling retail assets across the state of Texas.

Alan has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions, he has earned recognition as a "Heavy Hitter" in retail property sales and leasing from the Austin Business Journal, and he has been named a "Power Broker" as a top broker by the Costar Group.

Prior to moving to Austin in 2007, Alan was a commercial broker in Colorado, where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, he founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Alan is active in the industry as a long-standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the Real Estate Council of Austin (RECA).

Alan attended Binghamton University in Binghamton, New York, where he earned a BA in Mathematics/Computer Science while minoring in Business Administration.



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## **CONTACT US**

### **ALAN RUST, CCIM**

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