WINDSOR FITZHUGH RETAIL

DALLAS, TEXAS

MULTI-TENANT RETAIL OFFERED EXCLUSIVELY BY

DUWEST
INVESTMENT SERVICES

STATEMENT OF CONFIDENTIALITY AND DISCLAIMER

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the retail property known as Windsor Fitzhugh Retail located at 2722 N Fitzhugh, Dallas, Texas 75204 being approximately 13,790 square feet of improvements and situated on 0.693 acres of land ("the "Property"). It is not to be used for any other purpose or made available to any other person without the express written consent of Seller or DuWest Realty, LLC ("DW"). The material herein is based in part upon information supplied by the Seller and in part upon information obtained by DW from sources it deems reliable. No representation or warranty, expressed or implied, is made by the Seller, DW, or any of their respective affiliates as to the accuracy or completeness of the information contained herein. Prospective purchasers should conduct their own independent investigation, conduct their own due diligence, and form their own conclusions without reliance upon the material contained herein. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase and Sale Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or DW or any of their affiliates or any of their respective officers, directors, owners, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Prospective purchasers are not to construe the contents of this Offering Memorandum or any prior or subsequent communication from DW or Seller or their affiliates or any of their respective officers, directors, owners, or agents as legal, tax, or other advice. Prior to forming their acquisition value of the Property, prospective purchasers should consult with their own legal counsel and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

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EXECUTIVE SUMMARY

DuWest Realty Investment Services has been exclusively retained to present the opportunity to acquire Windsor Fitzhugh Retail ("The Property"), the ground floor retail component of Windsor Fitzhugh Luxury Apartments, located in the urban core of Dallas, Texas. The 13,790 square foot property is 100% occupied with the perfect mix of dining, service and lifestyle tenants. Located on the hard corner of N. Fitzhugh and Bennett Avenue, Windsor Fitzhugh features superior access from North Central Expressway seeing over 230,000 vehicles per day.

Built in 2017, Windsor Fitzhugh Retail (formerly known as B&F Flats) is nestled between downtown Dallas and Lower Greenville, arguably in one of the most prestigous locations in the urban core of Dallas. The Property is situated amongst destination Dallas retail districts Knox District (ownership: Michael Dell), Henderson Avenue (recently acquired by Acadia), and Lower Greenville. It is also positioned just north of Dallas' downtown central business district and swanky Uptown which features the top office, hotel and residential towers in the city. Windsor Fitzhugh features its own highly regarded tenants such as Joe Leo Cantina, LDU Coffee, F45 and Larc Salon, a mix that offers excellent synergy to the 364 luxury apartment units located above the retail.

The Property is served by unmatched demographics: In the surrounding 1-mile radius, there are a staggering 41,500 residents with an average household income of $116,000. In the 3-mile radius, there are 232,000 residents, but that number swells in the daytime to 338,000. This benefits the retailers of Windsor Retail with steady traffic during all business hours, day and night. With an excellent tenant lineup perfectly suited for the trade area, Windsor Fitzhugh Retail is an excellent investment for any buyer looking for a core multi-tenant asset in an A+ location that will continue to appreciate over time.

CLICK HERE FOR:

WINDSOR FITZHUGH RETAIL - VIDEOGRAPHY

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2722 N FITZHUGH AVENUE, DALLAS, TX 75204
ADDRESS

DALLAS
CITY

DALLAS
COUNTY

2017
CONSTRUCTION YR

13,790 SF
BUILDING SIZE

105 + 5 HC
PARKING SPACES

0.693
SITE SIZE ACRES

$481,951
IN-PLACE NOI

$34.58
AVERAGE RENT

$8,530,000
PRICE

5.65%
CAP RATE

100%
OCCUPANCY

FITZHUGH: 21,639 VPD
NORTH CENTRAL EXPRESSWAY: 230,559 VPD
TRAFFIC COUNTS

INVESTMENT HIGHLIGHTS

EMBEDDED LIVE, WORK, PLAY DENSITY

- Urban Core Dallas Location
- Windsor Fitzhugh offers 364 luxury units above the ground floor retail, currently 96% leased, $1,665 to $4,495/month
- 6 minutes from Uptown Dallas, 11 minutes from Downtown Dallas, 6 minutes from Lower Greenville and 4 minutes from Knox Henderson District with daytime work population of 337,759 people
- Upon purchase, new ownership will have one board seat with the condo association with voting rights. Associated fees can be passed through CAM and property manager can take board seat

STRONG MARKET ANCHORS AND TRAFFIC DRIVERS

- Surrounded by national retailers including Kroger, Market Street, Pet Supermarket, Kohl's, Hobby Lobby and Walgreens
- Embedded residential density with 364 condo units at the Property
- Property is located in the midst of Dallas destination retail hubs such as Knox District, Henderson Ave, Lower Greenville and is minutes away from Uptown and Downtown CBD

WELL-BALANCED TENANCY

- Joe Leo is brought to you by Free Range Concepts, the same group behind The Rustic, Bowl & Barrel and Mutt's Cantina and sales have been strong
- Excellent mix of dining, service and lifestyle tenants
- Every tenant has rental increase throughout their remaining term as well as options remaining

HIGH GROWTH RETAIL, OFFICE, RESIDENTIAL SUBMARKET

- Dallas, Texas is one of the top investment markets in the country and The Property is located minutes from downtown, uptown, Lower Greenville and Knox Henderson District
- Near proximity to the Property, you'll find top employers including UT Southwestern Medical Center, Southern Methodist University, Baylor Scott & White Medical Center, Telecom Corridor, and Platinum Corridor. Dallas Love Field Airport is equally close by, so you can reach further destinations just as comfortably. And we haven't even mentioned our proximity to The Dallas Arboretum and Botanical Garden, the Dallas Arts District, Katy Trail, and Klyde Warren Park. When shopping is on the agenda, you'll love how close we are to The Shops at Park Lane, NorthPark Center, and West Village Shopping Mall, among numerous other options.

Joe Leo Cantina

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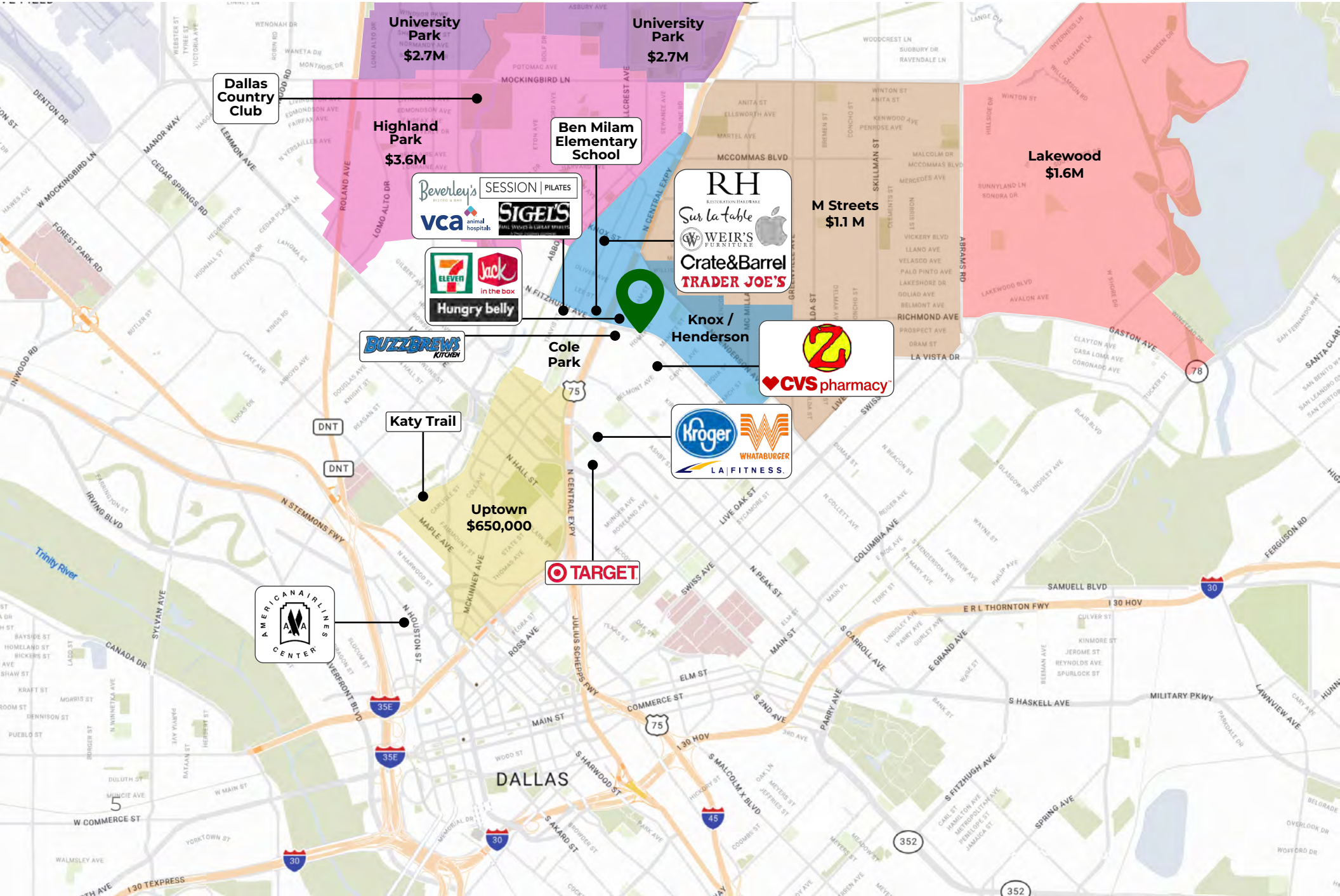
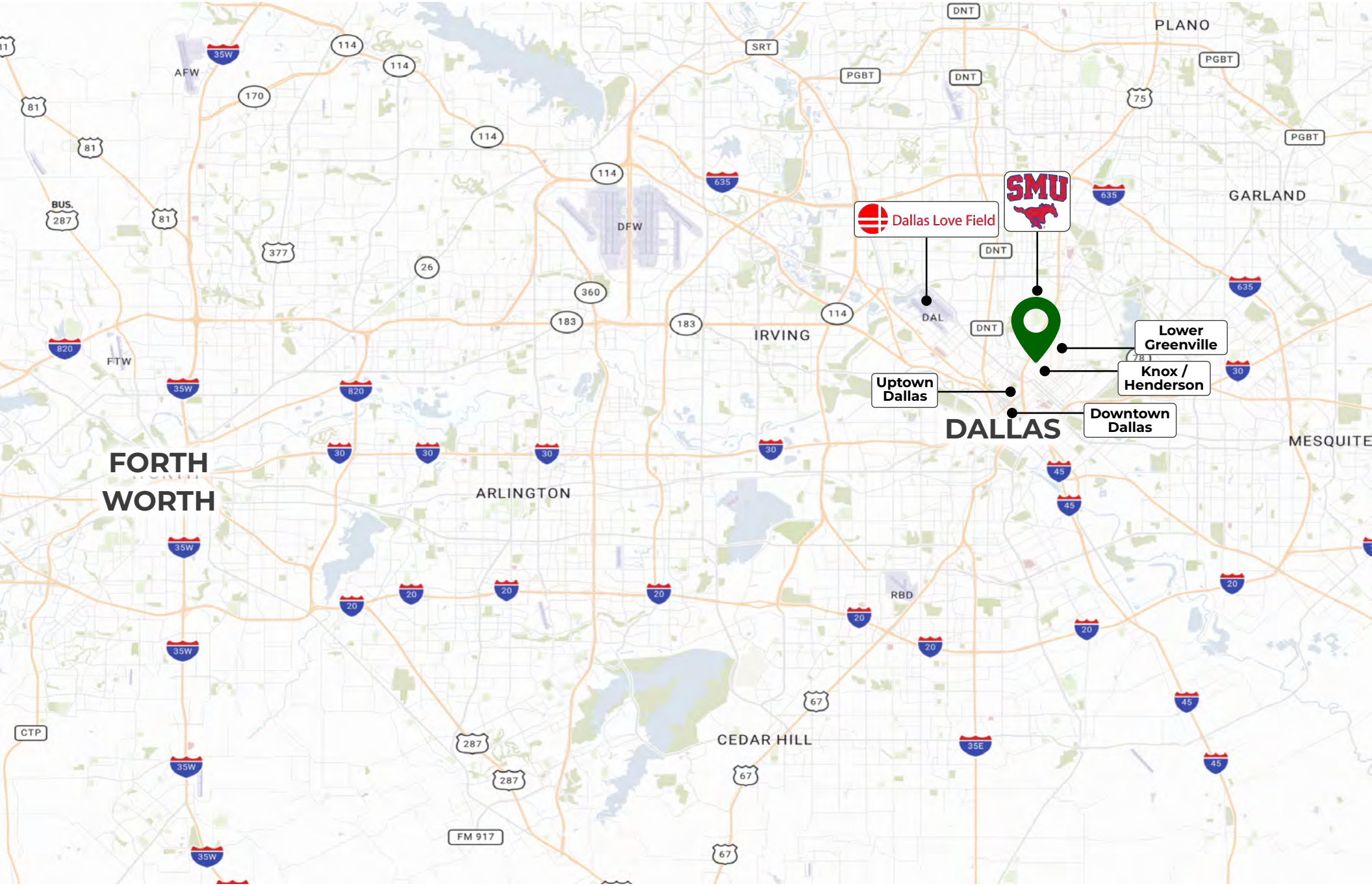
LOCATION MAP (AVERAGE HOME LIST PRICE)

2722 N FITZHUGH AVENUE, DALLAS, TX 75204



REGIONAL MAP

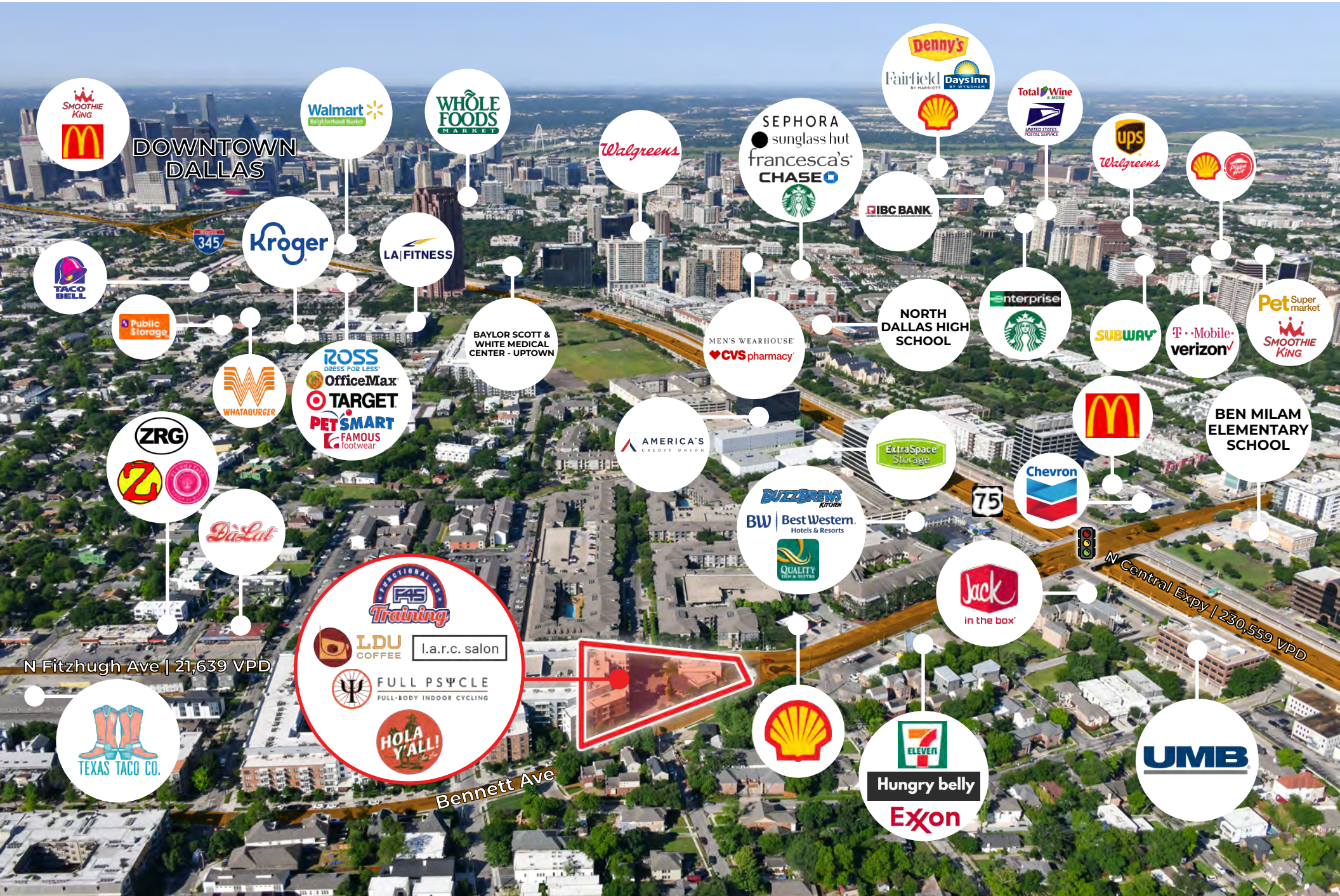
2722 N FITZHUGH AVENUE, DALLAS, TX 75204



AERIAL VIEW

TRADER JOE'S
CVS pharmacy
ULTA
MATTRESS FIRM
orangetheory FITNESS
chico's
Firestone COMPLETE AUTO CARE
SHERWIN WILLIAMS
petco
HIGHLAND PARK HIGH SCHOOL
TARGET
Marshalls
Office DEPOT
Tom Thumb
HIGHLAND PARK MIDDLE SCHOOL
MCCULLOCH INTERMEDIATE SCHOOL
amc THEATRES
NORDSTROM
Dillard's
macy's
ZARA
H&M
NIKE
BANANA REPUBLIC
Neiman Marcus
SOUTHERN METHODIST UNIVERSITY
T.J.maxx
BEST BUY
SKECHERS
BED BATH & BEYOND
DICK'S
MEN'S WEARHOUSE
Total Wine & MORE
HomeGoods
NORDSTROM
bloomingdale's
WHOLE FOODS
DSW
FOREVER 21
OLD NAVY
TEXAS HEALTH PRESBYTERIAN HOSPITAL DALLAS
Walmart
Supercenter
at home
Sam's CLUB
Kroger
COSTCO WHOLESALE
Tom Thumb
The Container Store
BARNES&NOBLE
RALPH LAUREN
CHANEL
DALLAS COUNTRY CLUB
TRADER JOE'S
lululemon
verizon
Sur la table
CHIPOTLE
enterprise
Jersey Mike's SUBS
Crate&Barrel
Bassett
BEN MILAM ELEMENTARY SCHOOL
N Central Expy | 230,559 VPD
75
ExtraSpace Storage
SHERWIN WILLIAMS
LOFT
Bath & Body Works
9ROUND
urban outfitters
Central Market
west elm
Tom Thumb
LA FITNESS
Office DEPOT
Michaels
COST PLUS WORLD MARKET
PETSMART
Chevron
UMB
Denny's
LA QUINTA BY WYNDHAM
7-ELEVEN
7-ELEVEN
Hungry belly
Exxon
Jack in the box
F45 Training
LDU COFFEE
l.a.r.c. salon
FULL PSYCLE
FULL-BODY INDOOR CYCLING
HOLA Y'ALL!
SOLAR PREPARATORY SCHOOL FOR GIRLS
BUZZBREWS KITCHEN
BW Best Western Hotels & Resorts
QUALITY INN & SUITES
N Fitzhugh Ave | 21,639 VPD
TEXAS TACO CO.
Bennett Ave
DaLat

AERIAL VIEW


DOWNTOWN DALLAS
Smoothie King
Walmart
Whole Foods Market
Walgreens
SEPHORA
sunglass hut
francesca's
CHASE
Denny's
Fairfield by Marriott
Days Inn by Wyndham
Total Wine & More
United States Postal Service
UPS
Walgreens
Taco Bell
345
Kroger
LA Fitness
IBC BANK
Public Storage
BAYLOR SCOTT & WHITE MEDICAL CENTER - UPTOWN
NORTH DALLAS HIGH SCHOOL
enterprise
SUBWAY
T-Mobile
verizon
Pet Supermarket
Smoothie King
ROSS DRESS FOR LESS
OfficeMax
TARGET
PETSMART
FAMOUS footwear
WHATABURGER
MEN'S WEARHOUSE
CVS pharmacy
ZRG
AMERICA'S CREDIT UNION
Extra Space Storage
BEN MILAM ELEMENTARY SCHOOL
DaLat
BUZZBREWS KITCHEN
BW Best Western Hotels & Resorts
QUALITY
Chevron
75
Jack in the box
N Central Expy | 230,559 VPD
FS Training
LDU COFFEE
l.a.r.c. salon
FULL PSYCLE
FULL-BODY INDOOR CYCLING
HOLA Y'ALL!
N Fitzhugh Ave | 21,639 VPD
TEXAS TACO CO.
Bennett Ave
7-ELEVEN
Hungry belly
Exxon
UMB

AERIAL VIEW

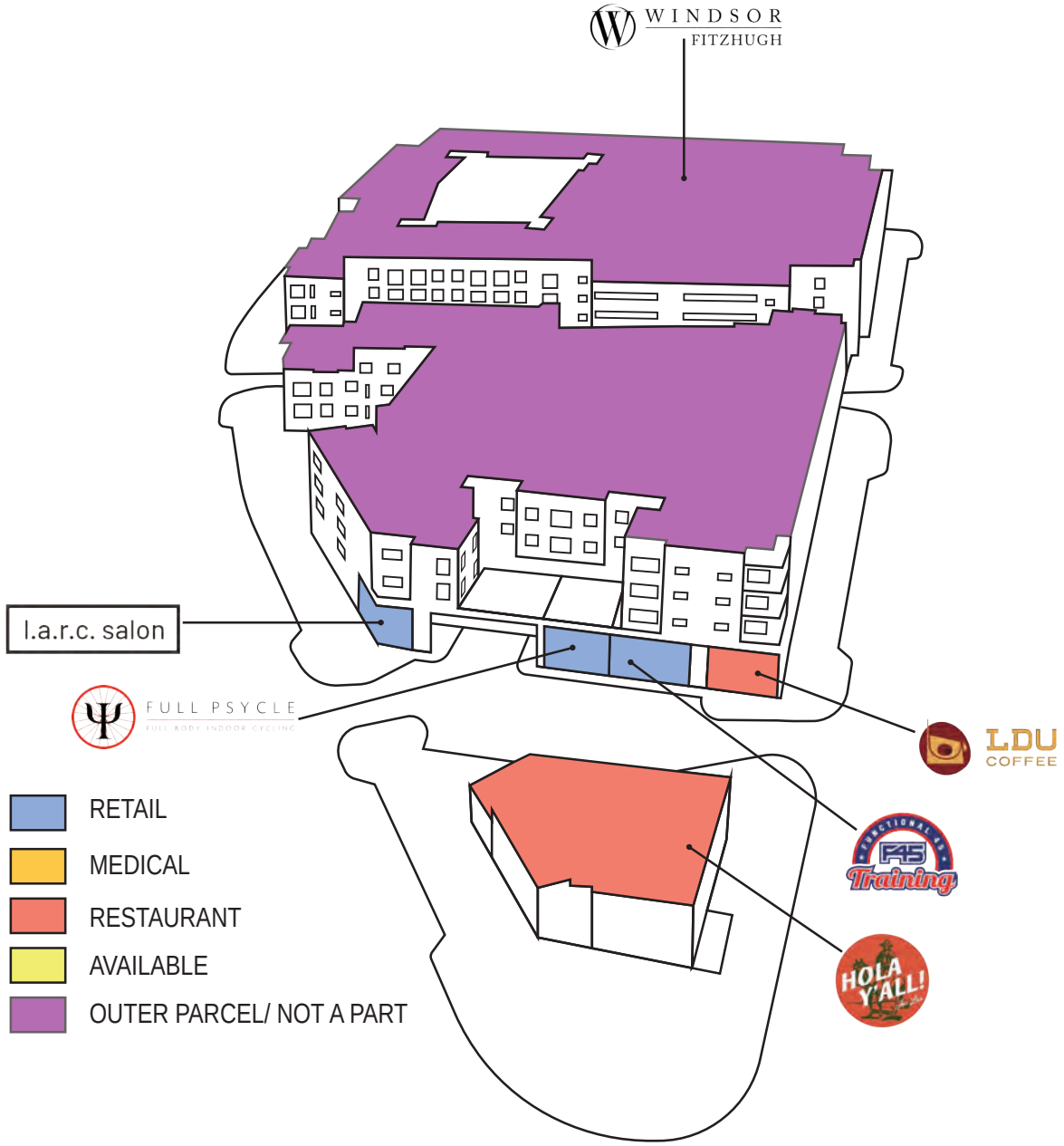
TROPHY FITNESS
Walgreens
GEOMETRIC MADI
SEPHORA
sunglass hut
francesca's
CHASE
DALLAS MARKET CENTER
children's
UT Southwestern Medical Center
Public Storage
LifeStorage
Panera
Parkland
Kroger
Holiday Inn
SUPERCUTS
theVitamin Shoppe
CHASE
WHOLE FOODS MARKET
THOMAS J. RUSK MIDDLE SCHOOL
HONDA
DALLAS LOVE FIELD AIRPORT
PNC
LOWE'S
Pep Boys
Great Clips
TACO BELL
KFC
Exxon
ExtraSpace Storage
CHASE
StateFarm
Tom Thumb
WORLD MARKET
Chevron
BEN MILAM ELEMENTARY SCHOOL
NORTH DALLAS HIGH SCHOOL
BAYLOR SCOTT & WHITE MEDICAL CENTER - UPTOWN
CVS pharmacy
MEN'S WEARHOUSE
AMERICA'S CREDIT UNION
ExtraSpace Storage
LA FITNESS
BUZZBREWS KITCHEN
BW Best Western Hotels & Resorts
QUALITY
75
N Central Expy | 230,559 VPD
Jack in the box
UMB
F45 Training
LDU COFFEE
l.a.r.c. salon
FULL PSYCLE
FULL-BODY INDOOR CYCLING
HOLA Y'ALL!
ZRG
DaLat
ELEVEN
Hungry belly
Exxon
N Fitzhugh Ave | 21,639 VPD
TEXAS TACO CO.
Bennett Ave

AERIAL VIEW

BAYLOR UNIVERSITY MEDICAL CENTER
DOWNTOWN DALLAS
Public Storage
Sherwin Williams
Wendy's
Smoothie King
Walmart
Whole Foods Market
Chipotle
Marriott
Hyatt house
Chase
sunglass hut
francesca's
Sephora
Family Dollar
AT&T
CVS pharmacy
Tom Thumb
Taco Bell
Kroger
345
Walgreens
LA Fitness
Ross Dress for Less
OfficeMax
Target
PetSmart
Famous footwear
Whataburger
ZAAP
ZRG
Strangeways
BAYLOR SCOTT & WHITE MEDICAL CENTER - UPTOWN
N Central Expy | 230,559 VPD
CVS pharmacy
Men's Wearhouse
NORTH DALLAS HIGH SCHOOL
Mariscos La Reyna
N Fitzhugh Ave | 21,639 VPD
Da Lat
America's Credit Union
75
CVS pharmacy
La Michoacana Meat Market
Texas Taco Co.
F45 Training
LDU Coffee
l.a.r.c. salon
Full Psycle
Full-Body Indoor Cycling
Hola Y'all!
Bennett Ave
ExtraSpace Storage
7-Eleven
Hungry belly
Exxon
BuzzBrews Kitchen
Best Western
Hotels & Resorts
Quality Inn & Suites

LEE STREET
HOMER STREET
BENNETT AVENUE
MISSION AVENUE
MANETT STREET
l.a.r.c. salon
(NAP)
WINDSOR
FITZHUGH
(NAP)
FULL PSYCLE
F45 Training
LDU COFFEE
HOLA Y'ALL
Monument Sign
N FITZHUGH AVENUE | 21,639 VPD
COLES MANOR PLACE

TENANT LINEUP



TENANT PROFILES

LDU Coffee

LDU Coffee offers a premium grab and go coffee experience that is fast, fun, friendly, and fast.

LDU is a cheeky Australian take on the classic Italian neighborhood espresso bar. Buzzing with energy and speed but balanced by customer service that is as breezy and warm as the beaches back home.

F45 Training

F45 Training is an Australian franchisor and operator of fitness centers based in Austin, Texas. It has over 1,750 studios in 45 countries across Australia/Oceania, North America, South America, Asia, Europe and Africa. It is currently one of the fastest growing fitness franchises globally, with over 550 in Australia and over 650 in the United States

Full Psycle

Full Psycle combines indoor cycling, upper body strength training and live performance tracking to create the most efficient, effective and exhilarating full-body workout in the world of fitness

Larc Salon

LARC Salon has been serving the Dallas community since 2012. Founded in uptown on McKinney Ave and recently moved to its current modern luxury space on Fitzhugh Ave. LARC only uses the best quality products and has a friendly and competent staff.

Joe Leo Cantina

FreeRange Concepts, home to The Rustic, Bowl & Barrel, and Mutts Canine Cantina, are dipping their toe into Tex-Mex with Joe Leo. Joe Leo Fine Tex Mex is serving up the best fajitas and coldest margaritas in Texas, where Tex-Mex food is "a way of life."

RENT ROLL

Windsor Fitzhugh Retail — 2722 N FITZHUGH AVENUE, DALLAS, TX 75204

			CURRENT TERM		CURRENT BASE RENT			RENTAL INCREASES					
TENANT	SIZE (SF)	% OF TOTAL(SF)	START	EXPIRE	PSF	ANNUAL	MONTHLY	DATE	PSF	ANNUAL	CAM RECOV.	RENT OPTIONS	GUARANTOR
LDU Coffee	1,750	12.7%	1/1/2018	4/30/2025	$37.89	$66,308	$5,526	Jan-23 Jan-24 Jan-25	$38.64 $39.42 $40.20	$67,620 $68,985 $70,350	NNN	Two, 5-Year Renewal Options at Fair Market Value	Big Time Coffee, Inc
F45 Training	2,038	15%	10/1/2018	10/31/2023	$35.02	$71,371	$5,948	Oct-22	$35.72	$72,797	NNN	One, 5-Year Renewal with 2% Annual Increases	Milkshake Fitness, LLC
Full Psycle	1,904	14%	5/1/2018	5/31/2023	$35.72	$68,011	$5,668	-	-	-	NNN	Two, 5-Year Renewal Options: Option 1: $36.43 (2% Annual Increases) Option 2: FMV	1 Personal Guarantee
Larc Salon	3,116	23%	4/11/2019	9/30/2029	$32.00	$99,712	$8,309	Sep-24	$35.00	$109,060	NNN	Two, 5 Year Renewal Options at Fair Market Value	4 Individuals
Joe Leo Cantina	4,982	36%	4/3/2021	7/31/2031	$35.00	$174,370	$14,531	May-26	$38.50	$15,984	NNN	Two, 5 Year Renewal Options at $42.35 and $46.59 pSF	Free Range Concepts, LLC
Total Occupied **Total Vacant** **Total GLA**	**13,790** **0** **13,790**	**100.0%** **0.0%**			**$34.79**	**$479,771**	**$39,981**						

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INCOME & EXPENSE

2022 BUDGETED EXPENSES

	CURRENT	PSF
Real Estate Taxes	$53,348	$3.87
Property Insurance	$7,500	$0.54
Common Area Maintenance		
Condo Association Dues	$33,156	$2.40
Repair & Maintenance	$5,400	$0.39
Trash Removal	$54,000	$3.92
Total Common Area Maintenance	$92,556	$6.71
Management Fee (4.0%)	$28,400	$2.06
TOTAL EXPENSES	**$181,804**	**$13.18**

INCOME AND EXPENSE

YEAR ENDING JUNE 30, 2023

	IN- PLACE	PSF
Base Rent	$481,951	$34.95
Expense Reimbursements	$181,804	$13.18
Gross Revenue	$663,755	$48.13
Operating Expenses	$181,804	$13.18
NET OPERATING INCOME	**$481,951**	**$34.95**

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PRICING

$8,530,000
PRICE

$481,951
NOI

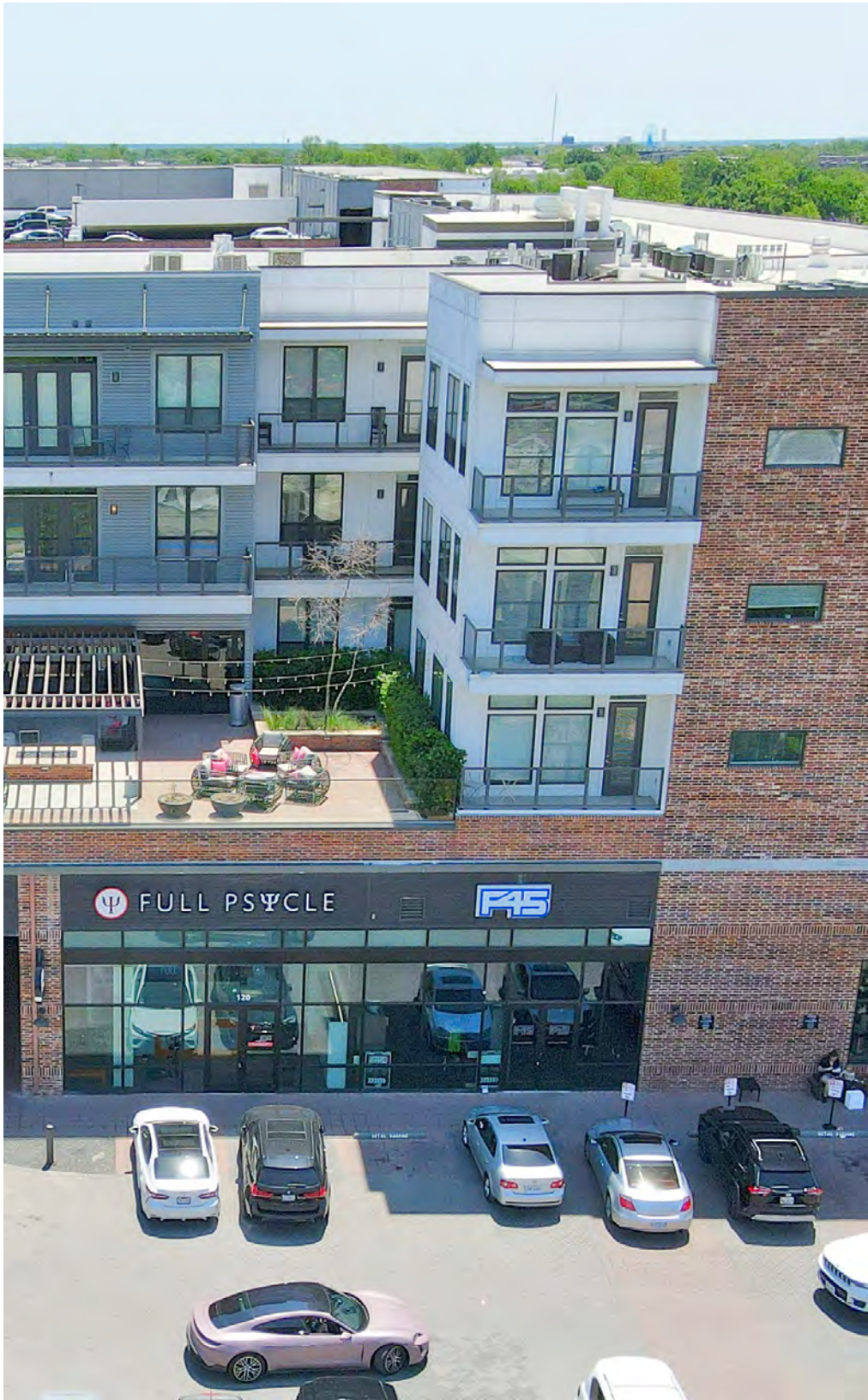
5.65%
CAP RATE

$34.79
AVG. RENT PSF

$619
PRICE PSF (BLDG)

100%
OCCUPANCY

DUWEST
INVESTMENT SERVICES



RETAIL PARKING
FULL PSYCLE
F45

FULL PSYCLE
F45
LDU
COFFEE · TO GO

JOELEO

FULL PSYCLE
F45
I.DU
COFFEE - TO GO
RETAIL PARKING

TEX
JOE LEO
MEX

COMPLIMENTARY
RETAIL PARKING
FULL PSYCLE
F45
I.DU

Joe Leo
RESERVED
PARKING

l.a.r.c. salon

JOE
LEO
FINE TEX MEX

SUBMARKET OVERVIEW

Dallas, Texas

Dallas is the 9th largest city in the US and the third largest in Texas. The Dallas-Fort Worth metroplex population is 7,960,420, making it the largest metropolitan area in both Texas and the south. The Dallas-Fort Worth metroplex encompasses 13 counties within the state of Texas. Dallas is the economic and cultural hub of the North Texas region and it is the largest inland metropolitan area in the United States. DFW is continually ranked among the fastest growing areas in the nation with continued job growth being a key factor. Ranked thirdon Forbes' list of "America's Fastest Growing Cities," DFW has the largest, most educated workforce in Texas. The city sees over 24.9 million annual visitors with 48.9 million visiting the entire metro area. Dallas is centrally located and within a four hour flight from most North American destinations.

Accolades & Rankings:

- #1 Top Real Estate Markets to Watch (2019)
- #1 among US markets in net population increase (2020)
- 4 Global Fortune 500 Companies
- #1 Top City for Jobs in Forbes (2018)
- Among 12 largest MSAs, DFW ranks #1 for jobs added and job growth
- The cost of doing business is 3% lower in Dallas than the national average
- #1 in the US for Population Growth over the past decade

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2021 Population	41,494	232,156	429,350
2010 Population	28,158	171,306	336,284
% Proj Growth 2021 - 2026	3.01%	2.40%	1.90%
HOUSEHOLDS			
2021 Households	21,247	114,990	189,809
Family Households w Children	7,543	42,601	84,646
Persons Per Household	3.07	3.02	3.20
DAYTIME POPULATION			
Total Daytime Population	43,358	337,759	580,040
Workers	28,989	247,212	393,706
Residents	14,369	90,547	186,334
RACE			
% White	63.4%	67.5%	59.9%
% Black	8.7%	11.1%	17.0%
% Asian	5.3%	5.4%	5.0%
Hispanic Origin	43.7%	31.0%	35.0%

	1 MILE	3 MILE	5 MILE
AGE			
Median Age	34.0	34.9	34.8
INCOME			
2021 Average Household Income	$116,034	$129,416	$119,304
HIGHEST EDUCATIONAL ATTAINMENT			
Education Base - Age 25+			
Less than 9th Grade	5.8%	4.7%	6.8%
Some High School	4.1%	4.1%	6.1%
High School or GED	9.1%	9.5%	14.0%
Some College	13.8%	12.5%	14.1%
Associates Degree	4.2%	4.0%	4.1%
Bachelors Degree	37.1%	38.6%	32.6%
Graduate/Professional Degree	26.0%	26.4%	22.3%
POPULATION BY EMPLOYMENT TYPE			
% White Collar	77.0%	79.3%	73.0%
% Blue Collar	9.4%	10.5%	15.1%
% Services	13.6%	10.3%	11.9%
HOUSING			
2021 Housing Units	23,374	130,227	216,377
% Owner Occupied Housing	23.0%	27.8%	29.4%
%Renter Occupied Housing Units	66.4%	62.9%	59.8%
HOUSING VALUES (OWNER OCCUPIED)			
Average Home Value	$688,924	$771,963	$727,508

DATA SOURCE: © 2022 ESRI. ALL RIGHTS RESERVED

WINDSOR FITZHUGH RETAIL

DALLAS, TEXAS

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