

VILLAGE AT BROAD I

MANSFIELD, 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 Village at Broad located at 3020 E Broad Street, Mansfield, Texas 76063 being approximately 10,868 square feet of improvements and situated on 1.28 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.

EXECUTIVE SUMMARY

DuWest Realty Investment Services has been exclusively retained to present the opportunity to acquire Village at Broad ("The Property"), located in the heart of Mansfield, Texas. The 10,868 square foot property is the perfect mix of lifestyle, medical, and service tenants. Located on Broad Street (29,085 VPD), Village at Broad features superior access from the Texas 360 Toll Road seeing over 243,000 vehicles per day.

Built in 2022, Village at Broad Street is situated in a dense Mansfield retail node with major traffic drivers such as Market Street, Kroger Marketplace and Methodist Medical Center (254 beds) and is situated directly across from Mansfield High School (2,468 active students). The Property is 100% occupied, featuring a balanced, well-known tenant line-up of food & beverage, medical and service providers. Mansfield has seen significant growth in recent years with the property seeing unmatched demographics. Within 3-miles, there are 70,076 residents and an average household income of over \$139,000. The average household income within 1 mile is a staggering \$171,000.

Located directly to the east behind The Property is Village at Broad II, currently 77% pre-leased with tenants such as F45, Tealatte, Mochinut, Broad Street Café, Sugaring NYC and Willow Street Parlor.

Offering complimentary service, fitness and food & beverage retail to Village at Broad I, The 17,292 SF building has about +/-4,500 SF available before its 100% occupied.

With an excellent high- credit tenant lineup in a booming DFW location, Village at Broad is an excellent investment for any buyer looking for multitenant asset in an A+ location that will continue to appreciate over time.

*Village at Broad II is available for purchase so please call brokers for pricing details.

[CLICK HERE FOR VIDEO OM](#)



DUWEST
INVESTMENT SERVICES

**3020 E BROAD STREET,
MANSFIELD, TX 76063**

ADDRESS

MANSFIELD

CITY

TARRANT

COUNTY

2022

CONSTRUCTION YR

10,868 SF

BUILDING SIZE

72+4 HC

PARKING SPACES

1.2800

SITE SIZE ACRES

\$388,716

IN-PLACE NOI

\$6,479,000

PRICE

\$35.70

AVERAGE RENT

6.00%

CAP RATE

E BROAD STREET: 29,085 VPD

TRAFFIC COUNTS

100%

OCCUPANCY

INVESTMENT HIGHLIGHTS

BRAND NEW STABILIZED MULTI-TENANT RETAIL

- Strong credit tenant line up featuring well-known brands
- 100% occupied, with brand new leases in place, all but one include rental increases
- Within 1 mile, average home values are \$448,149 and average incomes are \$171,017

STRONG SHADOW ANCHORS AND TRAFFIC DRIVERS

- Surrounded by national retailers including Market Street, Kroger Marketplace, Chick-fil-A, Raising Canes, Andy's Frozen Custard, Methodist Medical Center, Walgreens, Chipotle as well as additional retail behind the center that is currently under construction (77% pre-leased).
- Directly across the street from Mansfield High School (2,468) and to the immediate west is Mary Orr Intermediate School (901 students)
- Less than 2 miles from the Property, H-E-B has broken ground (February 2023) on it's upcoming store in Mansfield. The grocer plans to be 118,000 square feet and will hire more than 700 employees from the community. The store is expected to open in 2024.

EMBEDDED RENTAL INCOME

- Throughout the investor hold period, tenant's have embedded rental increases bringing the NOI to \$421,113 by year 5 (8.5% passive income increase)

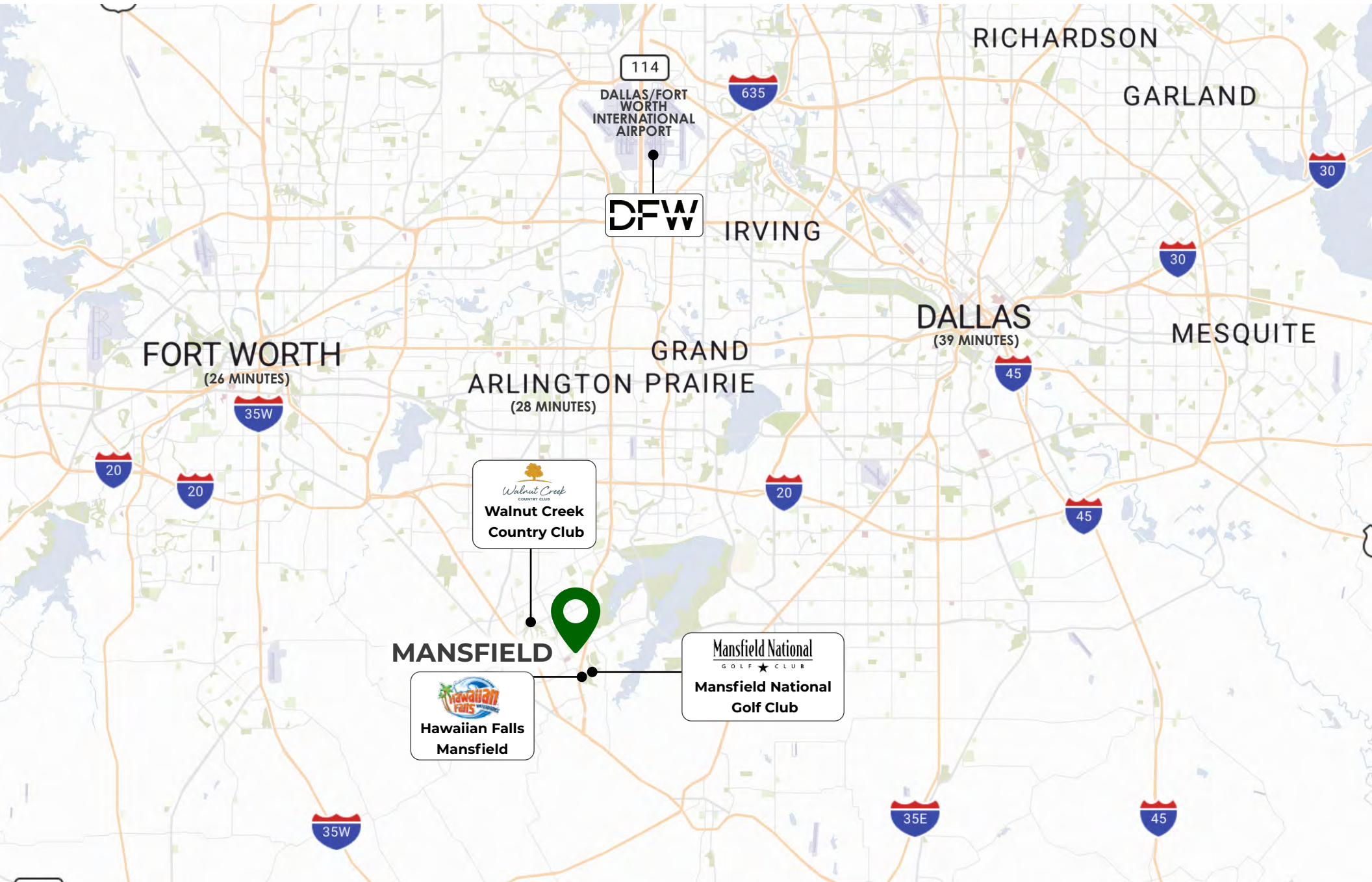


HIGH GROWTH RETAIL AND RESIDENTIAL SUBMARKET

- DFW MSA is one of the top investment markets in the country
- Mansfield has seen explosive growth and has seen its population increase (within 3 miles) over 51% since 2010
- With quality as a goal in everything from development and public facilities, to education and recreation, Mansfield is recognized as one of the best places to live, work and play in the country.

REGIONAL MAP

3020 E BROAD STREET, MANSFIELD, TX 76063



E BROAD STREET | 29,085 VPD

Monument Sign



MO'BEETARS
HAWAIIAN STYLE FOOD

ATHLETICO
PHYSICAL THERAPY

Detox Nail Salon

Tiff's Treats
SWEET TOOTH

CommunityMed
FAMILY URGENT CARE

Future Retail

Village at Broad II



DRONE AERIAL



DRONE AERIAL

360 TEXAS | **243,000 VPD**

E Broad St | 29,085 VPD

S Cannon Dr

MARKETS AND SERVICES: Driver's Edge, Dickey's, Big Deal, McDonald's, LivingSpring, CVS Pharmacy, Subway, Jakes, Wendy's, Sport Clips, Domino's, Fitness, UPS, Bank of America, Kroger Marketplace, Springhill Suites, AutoZone, Sonic, Jack in the Box, Chipotle, Tiff's Treats, Athleticco, CommunityMed, Detox Nail Salon, Salata, Sharetea, Cane's, Orangetheory, Sweet Rice, Ardy's, Market Street, United Supermarkets, MANSFIELD TEXAS.

SCHOOLS: Danny Jones Middle School, Vernon Newsom Stadium, Lake Ridge High School, Judy Miller Elementary School, Xplor Preschool & School Age Care, Mansfield Complex for Sports, Mansfield High School (2,468 Students).

OTHER: The Children's Courtyard, 7-Eleven, Little Caesars, P.F. Chang's, Akarii, RaceTrac, HRT Carber, Zero, Taco Casa, Chick-fil-e, Gigi's Cupcakes, MooYah, Chaseo, Starbucks, Whataburger, Village at Broad II (Available).

DRONE AERIAL



TIMBERVIEW HIGH SCHOOL



DANNY JONES MIDDLE SCHOOL

VERNON NEWSOM STADIUM

243,000 VPD



S Cannon Dr

E Broad St | 29,085 VPD

MO'BEITANS
HAWAIIAN STYLE FOOD

Tiff's Treats ATHLETICO
PHYSICAL THERAPY

CommunityMed
FAMILY URGENT CARE

DETOX
NAIL SALON



MANSFIELD TEXAS

VILLAGE AT BROAD II (AVAILABLE)

- RaceTrac
- Market STREET
- salata
- Sharetea
- OrangeTheory FITNESS
- SWEET RICE LAS VEGAS
- Arby's
- MANSFIELD HIGH SCHOOL (2,468 STUDENTS)

- Little Caesars
- CityVet
- WHATCRAB
- ZEVY
- Driver's Edge
- DICKY'S BARBECUE PIT
- TRAILER BROS
- BIG DEAL
- LIVINGSRING
- JAKES SINCE 1988
- Denny's
- Wendy's
- SportClips
- ups
- Bank of America
- The Children's Courtyard
- 7-Eleven
- RaceTrac
- CLEAN GETAWAY CAR WASH & DETAIL CENTER
- Bank of America
- Kwik-Kar
- Jack in the box
- Waffle KITCHEN
- TACO A CASA
- Chick-fil-A
- Gigi's cupcakes
- MOOYAH
- CHASE
- STARBUCKS
- WHATABURGER
- Pizza-Hut
- SUBWAY
- CVS pharmacy
- Wroger Marketplace

SPRINGHILL SUITES BY HARRIOTT

AERIAL



THE RESERVE
200 ACRE
MIXED-USE
DEVELOPMENT

METHODIST
MANSFIELD
MEDICAL
CENTER

MARY ORR
INTERMEDIATE
SCHOOL



MO'BEITANS
HAWAIIAN STYLE FOOD.

Tiff's Treats **ATHLETICO**
COOKING delivery PHYSICAL THERAPY

CommunityMed
FAMILY URGENT CARE

DETOX
NAIL SALON



E Broad St | 29,085 VPD

360
TEXAS

243,000 VPD

Miller Road

TENANT PROFILE



Athletico Physical Therapy

Founded by Mark Kaufman, physical therapist and athletic trainer in 1991. Athletico provides rehabilitation services at over 900 locations and employs over 8,000 people. The company serves people of all ages and helps them to recover from pain, strains, and injuries. In addition to physical therapy, they also provide athletic training, occupational therapy, specialty programs and fitness services to high schools, colleges and professional sports teams. Their expertise also includes evaluating workers' compensation issues, like work conditioning, job-site analysis and ergonomic assessments.



Community Med

Community Med Family Urgent Care is a comprehensive medical center. The company is expanding across the North Texas area. Open 7 days per week, Community Med offers services ranging from general illness appointments all the way up to x-rays, stitches, and RSV diagnosis. CommunityMed guarantees visit times to be 30 minutes and pride their clinic on helping clients to avoid long wait times.



Tiff's Treats

Tiff's Treats is a privately owned cookie manufacturing and delivery company. It was founded in 1999 by Leon and Tiffany Chen in Austin, Texas. Tiffany stood Leon up for a date and delivered him an apology in the form of freshly baked cookies. This is how the idea for the company was born. As time passed, the brand grew and ultimately has become a major company. Tiff's Treats now operates over 70 locations. They employ 2,000+ people across 5 states. Major investors now include Kendra Scott and Dirk Nowitzki.



Mo'Bettah

Mo'Bettahs Hawaiian Style Food was founded by Kimo and Kalani Mack in 2008. They brothers were raised on the island of O'ahu. Growing up their mother and aunties would cook them a variety of traditional Hawaiiin food. A focus of meals was always rooted in gathering the family (ohana), and an appreciation for the traditions, the ocean, and the land (āina). Every store features decor that is authentic to Hawaiiin culture. Surfboards are on the walls which are guaranteed to have touched Hawaiian waters. Decor also includes steersman paddles, the Hawaii state flag, and symbolism of the shaka hand signal which represents the message to take it easy, hang loose, and be cool. Menu offerings consist of meat plates with rice, and salads.

RENT ROLL

Rent Roll as of March 2023

3020 E BROAD STREET, MANSFIELD, TEXAS 76063

SUITE	TENANT	SIZE (SF)	% OF TOTAL(SF)	CURRENT TERM		CURRENT BASE RENT			RENTAL INCREASES			CAM RECOV.	RENEWAL OPTIONS
				START	EXPIRE	PSF	ANNUAL	MONTHLY	DATE	PSF	ANNUAL		
112	Athletico Physical Therapy	2,000	18.4%	5/1/2023	4/30/2030	\$32.00	\$64,000	\$5,333	5/1/2027	\$34.00	\$68,000	NNN	Two, 5-year renewal options at \$37.40 and \$41.14
100	Community Med	3,000	27.6%	1/1/2023	12/31/2032	\$40.00	\$120,000	\$10,000	1/1/2028	\$44.00	\$132,000	NNN	Two, 5-year options at FMV
104	Tiff's Treats	1,550	14.3%	10/1/2022	9/30/2032	\$28.50	\$44,175	\$3,681	8/1/23	\$29.50	\$45,725	NNN	Two, 5-year options with rent increasing by 110%
									8/1/24	\$30.53	\$47,321		
									8/1/25	\$31.59	\$48,964		
									8/1/26	\$32.70	\$50,685		
									8/1/27	\$33.85	\$52,467		
									8/1/28	\$35.03	\$54,296		
									8/1/29	\$36.26	\$56,203		
									8/1/30	\$37.53	\$58,171		
									8/1/31	\$38.84	\$60,202		
108	Detox Nail Salon	1,918	17.6%	7/1/2023	6/30/2028	\$37.00	\$70,966	\$5,914	-	-	-	NNN	Two, 5-year options at FMV
116	Mo'Bettah	2,400	22.1%	12/1/2022	11/30/2032	\$37.00	\$88,800	\$7,400	12/1/2027	\$40.70	\$97,680	NNN	Two, 5-year renewal options with rent increasing by 110%
Total Occupied		10,868	100%			\$35.70	\$387,941	\$32,328					
Total Vacant		0	0.0%										
Total GLA		10,868											

INCOME & EXPENSE

3020 E BROAD ST, MANSFIELD, TX 76063

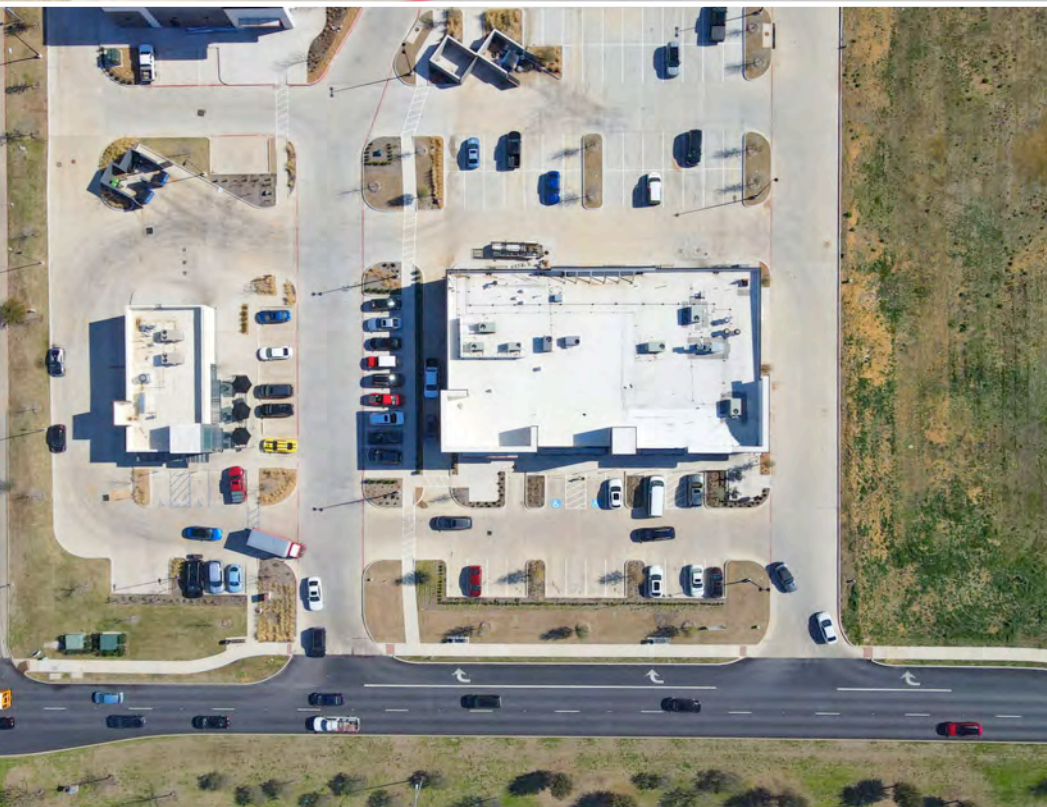
2023 BUDGETED EXPENSES

	CURRENT	PSF
Real Estate Taxes	\$81,510	\$7.50
Property Insurance	\$2,717	\$0.25
Common Area Maintenance	\$35,321	\$3.25
Management Fee (4.0%)	\$15,518	\$1.43
TOTAL EXPENSES	\$135,066	\$12.43

INCOME AND EXPENSE

	IN-PLACE	PSF
Base Rent	\$388,716	\$35.77
Expense Reimbursements	\$135,066	\$12.43
Gross Revenue	\$523,782	\$48.19
Operating Expenses	\$135,066	\$12.43
NET OPERATING INCOME	\$388,716	\$35.77





PRICING

\$6,479,000

PRICE

\$388,716

NOI

6.00%

CAP RATE

35.70

AVG. RENT PSF

\$596

PRICE PSF (BLDG)

100%

OCCUPANCY

8.48 YEARS

WEIGHTED AVERAGE LEASE
TERM REMAINING

82%

PERCENTAGE OF CORPORATE
LEASE REVENUE

*Call for Village at Broad- Building II pricing details



MEDIA

MANSFIELD: H-E-B BREAKS GROUND ON 118,000 SQUARE FOOT STORE

H-E-B officially started construction on its Mansfield H-E-B store, which is set to open in spring 2024. At 118,000 square feet, the H-E-B store will showcase all the quality products and innovative services H-E-B customers have come to love and expect.

The Mansfield H-E-B store will be located at the corner of U.S. 287 and Broad Street. H-E-B owns roughly 28 acres at the site. H-E-B Mansfield joins H-E-B Alliance, which is currently under construction and set to open in spring 2024, as the first locations for the company's flagship format stores in Tarrant County. H-E-B also operates a Central Market location in Fort Worth.

Along with a world class product assortment at H-E-B's everyday low prices, the store will include a full-service H-E-B Pharmacy with a drive-thru; Texas Backyard department, featuring outdoor essentials; Home by H-E-B home décor department featuring furniture, woven textiles, and accent pieces from the Haven + Key and Texas Proud collections and a True Texas BBQ restaurant with a drive-thru, which was named best barbecue chain in Texas by Texas Monthly and a top barbecue chain in the nation by Thrillist. The store will also include H-E-B Curbside and Home Delivery, which will allow customers to place orders online for pickup at the store or delivery to the home. These exciting digital services will give customers choices on how they shop, pay for, and receive their products.

H-E-B designed the store to reflect the character unique to the Mansfield community and emphasized environmental sustainability, incorporating several energy efficient inclusions such as CO2 refrigeration units and LED lighting. The site also features extensive native landscaping.

Building on H-E-B's longstanding presence in the area with its Central Market stores, the move into Mansfield reinforces the retailer's commitment to serve more customers in this dynamic and growing part of Texas. Regularly recognized as a top employer in the nation, H-E-B will offer positions that range from department managers to cashiers. H-E-B will post all job opportunities to its H-E-B Careers site in the coming months. It's expected that the Mansfield store will employ approximately 700 partners (employees).

WEBSITE:-

<https://www.virtualbx.com/feature-story/mansfield-h-e-b-breaks-ground-on-118000-square-foot-store/>

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MEDIA

THERE WILL BE NOTHING LIKE IT IN MANSFIELD': HOW THIS \$500 MILLION DEVELOPMENT CAME TOGETHER

Upon completion, it will feature between 800-1,000 multifamily units, between 80,000-100,000 square feet of medical office space and restaurant and retail space.

A new mixed-use project with a price tag of up to \$500 million promises to bring development of a scope previously unseen in Mansfield.

Chisholm Flats has staked out a 54-acre site for the project, located at the northeast corner of Lone Star Road and Highway 287. The expansive development, called the Village at Southpointe, boasts offerings including medical office, upscale multifamily and restaurant and retail space.

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The development is projected to generate \$64.6 million in ad-valorem revenue over the next 30 years for the city. PlainsCapital Bank is providing debt for the project and Chisholm Flats isn't using outside equity.

Upon completion, the Village at Southpointe will feature between 800 and 1,000 multifamily units, between 80,000 to 100,000 square feet of medical office space and restaurant and retail space designed to recruit destination dining. Boutique hotel and corporate office development are also on the table. The final amount that developers are projecting to spend on the project will be between \$350 and \$500 million.

WEBSITE:-

<https://www.wfaa.com/article/money/consumer/mansfield-village-at-southpointe-chisholm-flats/287-0c88e731-3d34-4f32-a3fc-d2fa32a5f5a0>



MEDIA

MANSFIELD APPROVES FILM STUDIO DEVELOPMENT THAT WOULD BRING 2,000 NEW JOBS

The proposed project, the first phase of which is estimated to cost \$70 million, would bring sound stages, studios, hotels and retail space.

Mansfield officials took a first step toward a film studio development expected to bring more than 2,000 jobs to the fast-growing city south of Arlington.

The city's staff have been working with an entity named Super Studios Mansfield LLC for several months on a mixed-use development along the city's western border, according to city documents. Mansfield City Council approved a resolution Monday evening that will allow the city manager to authorize a development agreement.

A city agenda item states the first phase will include sound-stage clusters that will host the film industry for medium- to large-scale productions. It says many of the productions will take six months to one year before entire new sets are created and another production is underway.

The studios will help fill the need for content for streaming services such as Disney+, Hulu and Netflix, said Jason Moore, executive director of the Mansfield Economic Development Corp.

"There is a significant demand that this project alone won't satisfy," Moore said. "In fact, this project could be replicated even more than once in Mansfield because of that demand that's there. There's a lot of money in Hollywood, there's a lot of private equity, that's how a lot of these projects get funded."

A company called Creative Tank is behind the project, Moore said. He said the project is similar to other studio clusters across the country, such as Trilith Studios in Fayetteville, Ga., near Atlanta, which has been used for shows and movies including Avengers: Endgame.

"They're very excited about this project, they want to move really quickly," Moore said. "Obviously, they want to get ahead of any competitors."

Each of the development's five planned clusters would include a 50,000-square-foot studio building and a 15,000- to 20,000-square-foot mill shop, he said. Each studio building will be able to have two 25,000-square-foot soundstages to do two different productions or scenes at a time.

WEBSITE:-

<https://www.dallasnews.com/business/real-estate/2023/02/13/mansfield-considering-plans-for-a-70-million-film-studio-development/>

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DIVERSE & GROWING DALLAS / FORT WORTH MSA

D/FW OPEN FOR BUSINESS - ECONOMIC RESILIENCY

1 MOST
JOBS RECOVERED
(88% Through the end of Q2 2021)

3 MARKET FOR
RETURNING TO THE OFFICE
*(50% of Dallas workers are back in office
according to Kastle Systems)*

1 BEST PERFORMING
LABOR MARKETS
(As of July 2021 by LaborIQ)

1 MARKET FOR
COMMERCIAL PROPERTY
INVESTMENT IN 2021
(\$13.4 Billion in activity through 1H21)

DFW'S RETAIL OCCUPANCY
IS NOW 95% - NEAR ALL TIME
HIGHS

THE D/FW STORY



LEADING PRO-BUSINESS ENVIRONMENT

#1 for doing business 17 years in a row

Source: *CEO Magazine*



FAVORABLE TAX CLIMATE

0% State & Local income tax



HIGH-QUALITY OF LIFE

Favorable year-round climate and traffic commute time



LOW COST OF DOING BUSINESS

Score of 98.1 for Dallas
Score of 93.3 for Fort Worth

(U.S. Avg= 100.00)

Source: *Moody's*



MAGNET FOR TOP TALENT IN THE U.S.

Strong wages and low cost of living create an attractive employment base



CRITICAL MASS OF HEADQUARTERS & REGIONAL OFFICES

140+ corporate headquarter relocation since 2010
Source: *Dallas Regional Chamber*

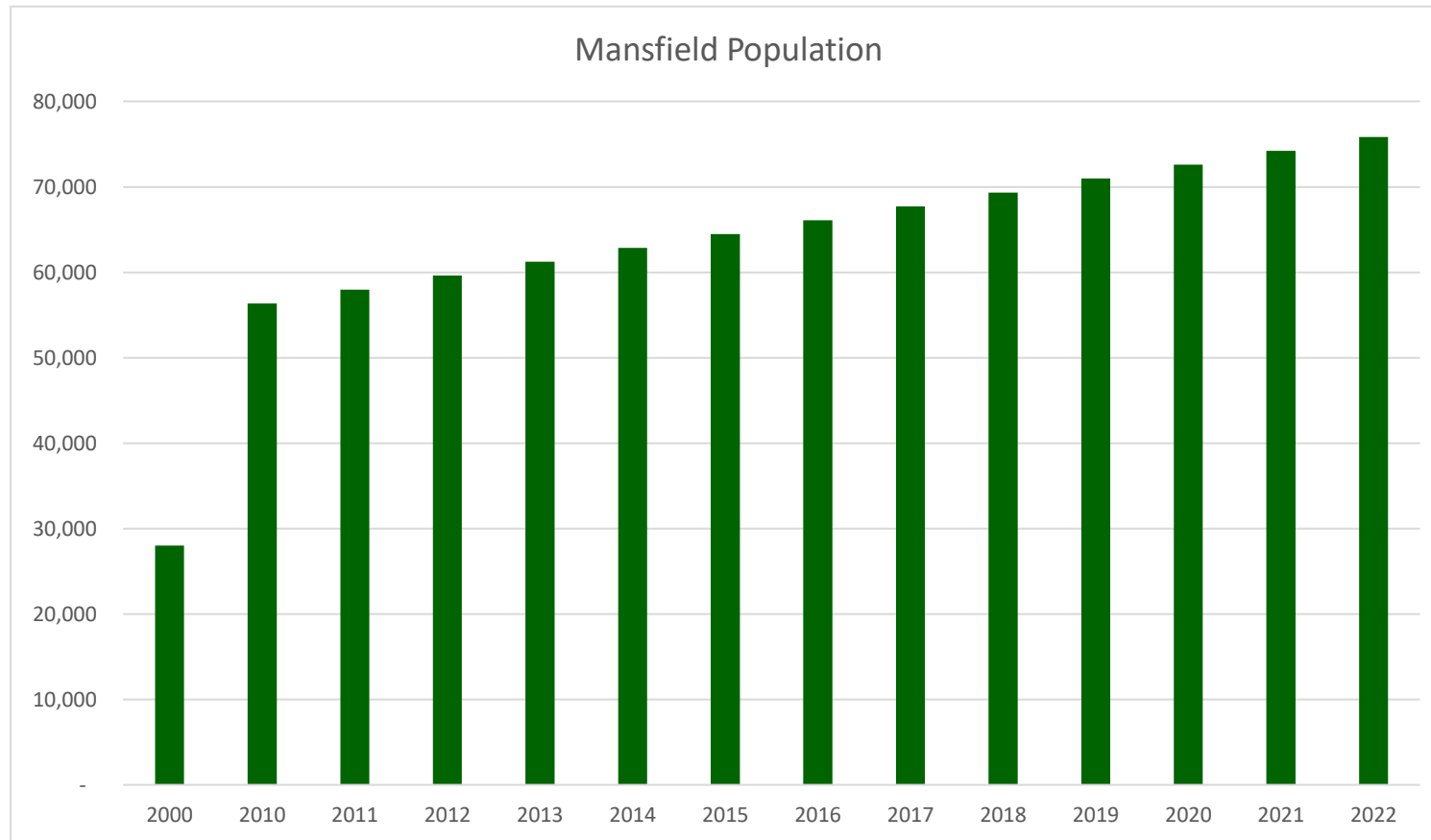


#1 MSA FOR PROJECTED POPULATION GROWTH

749, 726 new residents projected over the next 5 years

Source: *EMSI*

DEMOGRAPHICS



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2022 Population	7,071	70,076	149,433
2010 Population	4,163	46,381	109,280
% Proj Growth 2022 - 2027	3.68%	1.70%	1.38%
HOUSEHOLDS			
2022 Households	2,662	22,438	47,178
Family Households w Children	2,217	18,415	38,782
Persons Per Household	2.90	3.44	3.50
DAYTIME POPULATION			
Total Daytime Population	8,220	63,713	125,404
Workers	4,578	29,076	52,401
Residents	3,642	34,637	73,003
RACE			
% White	52.8%	44.1%	39.0%
% Black	25.4%	27.9%	29.3%
% Asian	6.6%	7.9%	9.6%
Hispanic Origin	13.9%	20.1%	22.8%
AGE			
Median Age	37.4	34.6	33.9

	1 MILE	3 MILE	5 MILE
INCOME			
2022 Average Household Income	\$171,017	\$139,166	\$129,328
HIGHEST EDUCATIONAL ATTAINMENT			
Education Base - Age 25+	4,494	43,986	94,333
Less than 9th Grade	0.5%	1.9%	2.9%
Some High School	1.0%	3.1%	4.2%
High School or GED	9.1%	13.2%	15.9%
Some College	22.3%	20.7%	20.4%
Associates Degree	9.9%	11.4%	11.0%
Bachelors Degree	32.2%	30.6%	28.0%
Graduate/Professional Degree	23.1%	16.3%	14.4%
POPULATION BY EMPLOYMENT TYPE			
% White Collar	83.7%	76.1%	70.2%
% Blue Collar	7.2%	14.1%	17.8%
% Services	9.2%	9.8%	12.0%
HOUSING			
2022 Housing Units	2,792	23,534	48,963
% Owner Occupied Housing	67.2%	77.6%	78.1%
% Renter Occupied Housing Units	28.1%	17.8%	18.3%
HOUSING VALUES (OWNER OCCUPIED)			
Average Home Value	\$448,149	\$336,226	\$309,835

DATA SOURCE: © 2023 ESRI. ALL RIGHTS RESERVED

VILLAGE AT BROAD

MANSFIELD, TEXAS

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