

# Portillo's®

HOT DOGS · BEEF · BURGERS · SALADS

16499 FM 423 | Frisco, TX 75034

**Retail  
Investment Opportunity**

Offering Memorandum

Generational Real Estate - Top Dallas Market - #1 Average Unit Volume for QSR Segment - Corporate Guaranty - HEB Anchored Center - Ground Lease

**BRAND NEW - OPENED IN APRIL 2026!**



**UCD**  
UNITED COMMERCIAL  
DEVELOPMENT

**MATTHEWS™**

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# MATTHEWS™

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# Property Overview

**\$6,000,000**

List Price

**5.00%**

Cap Rate

**Absolute NNN**

Tenant responsible for all taxes, insurance, and maintenance

**±10 Years**

Term Remaining



**±6,250**

Total GLA (SF)

**±1.78**

Lot Size (AC)

**2026**

Year Built

# Property Overview



Portillo's (NASDAQ: PTLO), a publicly traded fast-casual restaurant chain, has become one of the **strongest growth stories in the restaurant sector**. The company currently operates 95 locations across 10 states, achieving **industry-leading average unit volumes of \$8.7 million**. Portillo's is targeting long-term expansion to nearly 920 units nationwide, supported by a streamlined prototype and a proven cluster strategy focused on high-growth markets.

This offering presents a rare opportunity to acquire a newly built 6,250-square-foot Portillo's. The property combines the security of a national operator with a high-performing, drive-thru—anchored format backed by strong real estate fundamentals designed to support long-term rent coverage. **At average unit volumes, this represents a 3% rent-to-sales ratio, demonstrating excellent operational efficiency and stability.**

This is a generational real estate asset located in one of the best markets in the country. Dallas-Fort Worth is a top-four MSA, and unlike the other three, which

have experienced population decline, DFW continues to see substantial growth. The property benefits from a prime location near one of the major intersections in a highly affluent area of North DFW.

It is positioned as an outparcel to a brand-new H-E-B, and a new Walmart Supercenter opened directly across the street. On the other side of the highway, a Kroger and Home Depot-anchored shopping center further enhances the area's retail synergy. The property also sits adjacent to Windsong Ranch, an award-winning 2,000-acre master-planned community that continues to attract strong residential demand.

Demographics in the surrounding area are exceptional, with an average household income exceeding \$168,000 and an impressive 10% annual growth rate. With an entry capitalization rate of 5.00% on a passive investment that increases to more than 6.70% within two years, this property offers one of the most attractive risk-adjusted returns available in the market today.



Tenant	Average Unit Volume	Average NOI (On Market)	Average Rent to Sales
Portillo's	\$8,700,000	\$300,000*	3.44%
Chick-Fil-A	\$7,450,000	\$228,415	3.07%
Raising Cane's	\$5,690,000	\$240,148	4.22%
McDonald's	\$4,001,000	\$107,905	2.70%
Whataburger	\$3,962,000	\$159,774	4.03%
Shake Shack	\$3,900,000	\$250,043	6.41%
Panera Bread	\$3,300,000	\$198,735	6.02%
Chipotle	\$3,018,000	\$171,692	5.69%
Zaxby's	\$2,720,000	\$211,567	7.78%
Bojangles	\$2,269,000	\$166,205	7.33%
Taco Bell	\$2,100,000	\$128,347	6.11%
Wendy's	\$2,060,000	\$148,792	7.22%
Jack in the Box	\$2,032,000	\$128,379	6.32%
Dutch Bros	\$1,973,000	\$134,956	6.84%
Popeye's	\$1,897,000	\$147,487	7.77%
Starbucks	\$1,820,000	\$168,914	9.28%
Burger King	\$1,642,000	\$129,303	7.87%

Subject Property Rent\* (From public information deemed reliable.)

# Investment Highlights



## Just 0.6 mile North



**North:** Kroger Marketplace, The Home Depot, and Cook Children's Medical Center

## Just 0.6 mile Northwest



**West:** Directly adjacent to a planned Power Center and open LA Fitness

## Neighboring Lot within Walking Distance



**North:** Neighboring a newly developed H-E-B, Texas's leading grocery chain.

## Less than 1.5 miles to the West



**West:** Near a recently opened Costco, further enhancing the retail synergy and drawing regional traffic.

## Just Across the Street to the East



**Southeast:** In close proximity to a new Walmart Supercenter, a globally recognized retail anchor.

## New Infrastructure and Expansion



Highway Expansion Project will be completed by Spring 2026

## Generational Real Estate

- **Affluent Trade Area:** The surrounding community boasts an average household income exceeding \$168,000, underscoring strong consumer purchasing power.
- **Exceptional Demographic Growth:** The area has experienced approximately 9% annual population growth since 2020—ranking among the highest growth rates nationally.
- **Premier Intersection Location:** Strategically positioned at the intersection of U.S. Highway 380 (a major east-west arterial) and FM 423 (a key north-south thoroughfare), providing high visibility and accessibility.
- **Recent Infrastructure Enhancements:** Highway 380 has been recently expanded, including the addition of a newly constructed flyover to support increasing traffic volumes and improve intersection efficiency.

## Two Approved Hotels



Directly Southwest of Portillo's is two approved hotels that are planned for development.

# Investment Highlights



1.0 Mile Away



Cook Children's Medical Center

0.3 Mile Away



Award Winning 2,000 Acre Master Planned Community

1.9 Miles Away



PGA Headquarters of America and Mixed-Use Development

0.5 Mile Away : New Multifamily Complexes



Including 283 Unit "The Tyler" and 345 Unit "The Travis" in the same shopping center

## Frisco, TX Demographic Strength

- Population has surged by 70% over the past decade.
- Average household income is \$162,766 within a 5-mile radius, reflecting a highly affluent residential base.
- Average home values exceed \$823,000, highlighting the area's economic strength and desirability.
- Richland High School, opened in 2025, represents the latest in state-of-the-art educational infrastructure, enhancing long-term residential demand.

## Property Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2020 Population	13,566	128,971	302,989
2025 Population	16,391	158,606	375,405
2030 Population Projection	22,316	216,365	511,927
Annual Growth 2020-2025	5.2%	5.7%	6.0%
POPULATION	1 - MILE	3 - MILE	5 - MILE
2020 Households	4,547	46,433	111,850
2025 Households	5,451	57,718	139,999
2030 Household Projections	7,431	79,017	191,562
POPULATION	1 - MILE	3 - MILE	5 - MILE
Avg Household Income	\$190,328	\$165,055	\$162,766

# Investment Highlights

*Portillo's*<sup>®</sup>



## Outstanding Demographics

- Average Household Income is over \$168,000
- The population growth has been around 9% annually since 2020; one of the fastest growth rates in the country.

## Main on Main Intersection

- The property is located on U.S. 380 one of the major east / west artery and FM 423; one of the major north / south thoroughfares.
- Recently expanded U.S. 380 with a newly constructed “Fly-Over” to accommodate the busy intersection.
- **North Neighbor:** Kroger Marketplace, The Home Depot, Cook Children’s Medical Center, and a brand new HEB, the Top Grocer in Texas.
- **SouthEast Neighbor:** Brand new Walmart Supercenter, one of the best retailers in the world.
- **Northwest Neighbor:** Future Power Center coming soon and brand new Costco.

## PGA Headquarters of America

- The PGA Headquarters of America is located 2 miles away from the location.
- The PGA Headquarters is a state-of-the-art, \$550MM, 660-acre golf complex.
- Described by then PGA of America CEO as, “Aligning with world-class partners in a **world-class location** is a once-in-a-lifetime opportunity to create the ‘Silicon Valley of Golf’ from a commercial perspective.”

# Investment Highlights

## Windsong Ranch Community

- Windsong Ranch is one of the top 6 master-planned communities in the country.
- Including 5-acre, crystal clear lagoon that brings a Caribbean-like lifestyle to the community.
- Houses in the Windsong Ranch community are priced in the \$1MM range.
- Windsong Ranch is over 2,000 acres complete with lakes, parks, trails, outdoor fields, and resort style amenities.

## Dallas-Fort Worth

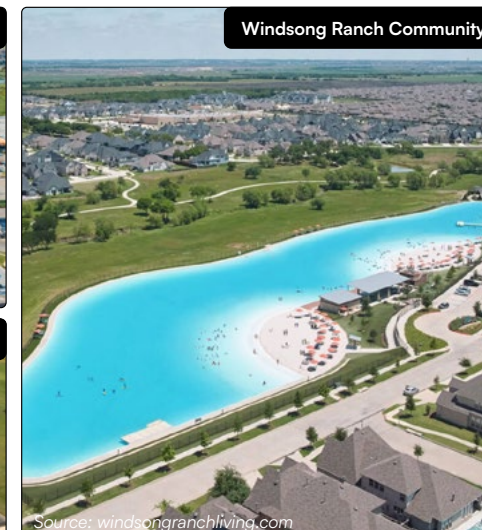
- Dallas-Fort Worth is the #4 MSA in the country and has seen nearly 10% population growth since 2020.
- The other 3 MSA's ahead of Dallas-Fort Worth have all seen population decline since 2020.
- Dallas is often viewed as the “top” market in the country given its size and strong demographics.
  - North Dallas is often viewed as the top area within the metroplex with continued growth, developments, and outstanding demographics.

## Frisco, TX

- The population has grown 70% in the past decade.
- Average income in Frisco is \$155,000.
- Average home value exceeds \$700,000.

## Universal Kids Resort

- Universal Kids Resort is a first-of-its-kind theme park concept by Universal Destinations & Experiences, coming soon to Frisco, Texas.
- The 97-acre development will feature immersive lands inspired by beloved Universal characters and franchises, including Minions, Shrek, and Jurassic World.



- Designed for families with young children, the resort will include a 300-room themed hotel and a variety of family-friendly attractions, entertainment, and dining.
- Set to open in 2026, Universal Kids Resort is expected to be a major tourism and economic driver for the North Texas region, attracting millions of visitors annually.

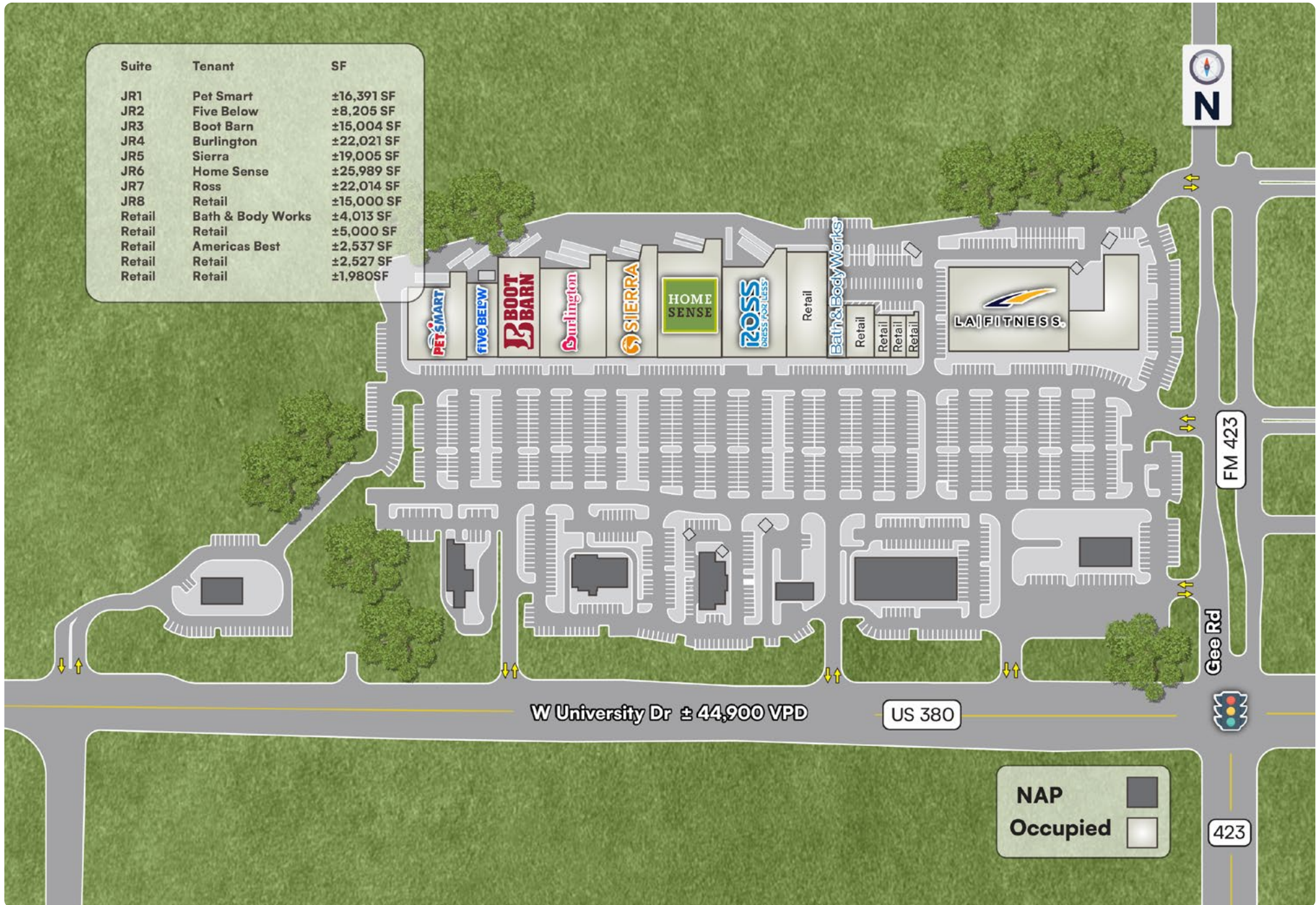
# Investment Highlights



## The Lease

- **Structured rent increases every 5 years**, including during option periods.
  - Annual rent increases from **\$300,000** to **\$330,000** in Year 6 — an increase of 10%, driving the effective cap rate from **5.00%** to **5.50%** at list price.
- **Four (4) five-year renewal options**, each with additional 10% rent bumps, providing a hedge against inflation while still allowing for future upside.
- **Absolute NNN Ground Lease** - Tenant is responsible for all taxes, insurance, maintenance, and utilities.
  - **Zero landlord responsibilities** and no management required.
- **New 2026 construction** with a **6,250 SF Portillo's prototype building**, double drive-thru lanes, and outdoor patio seating.
  - Tenant's latest-generation design ensures high operational efficiency and brand consistency.
- **Portillo's (NASDAQ: PTLO)** is one of the nation's fastest-growing QSR brands, with a cult following, strong balance sheet, and public company backing.
  - Over **95 restaurants nationwide** and expanding rapidly in the Dallas—Fort Worth market.

# Nearby ±180,000 SF Shopping Center Coming Summer 2027



# High Growth Market

*Portillo's*



# Proximity to Top National & Regional Retailers

*Portillo's*



# Site Plan



# Elevations

[CLICK HERE](#) for the full PDF



1 ELEVATION @ LEFT (DINING) SIDE  
1/4" = 1'-0"



2 ELEVATION @ RIGHT (KITCHEN) SIDE  
1/4" = 1'-0"



CEMENT PANELS: NICHINA SELECTIONS

OTHER FACADE SELECTIONS:

- F ALUMINUM STOREFRONT
- G DECORATIVE BRONZE METAL/COATINGS
- H RED FASCIA AT PARAPET CAP AND SCREEN CAP
- J BRONZE STANDING SEAM METAL ROOF
- K MISC. METAL CLADDING
- L PAINTED METAL - RED
- M PAINTED METAL - BLACK

# Financial Overview

*Portillo's*<sup>®</sup>



# Financial Overview



**\$6,000,000**

List Price

**5.00%**

Cap Rate

**\$300,000**

NOI

Property Address		Lease Details		Portillo's
16499 FM 423, Frisco, TX 75034				
Lease Term	±10 Years	Original Lease Term	121 months	
City	Frisco	Increases	10% increases every 5 years	
County	Denton County	Type of Ownership	Fee simple ground lease	
State	Texas	Lease Guarantor	Corporate	
ZIP Code	75034	Lease Type	Ground Lease (Triple Net)	
Lot Size (AC)	±1.781 AC	Expense Structure	Absolute NNN — Tenant responsible for all taxes, insurance, and maintenance	
Lot Size (SF)	±77,589 SF	NOI (Year 1)	\$300,000	
GLA (SF)	±6,250	Rent Commencement Date	April 2026	
Zoning	PD-254	Renewal Options	Four (4) , 5-year options	
Parking Spaces	75	Term Remaining	±10 years	
Year Built	2026	Tenant Responsibilities	All property taxes, insurance, utilities, maintenance, and repairs	
Tenant	Portillo's Hot Dogs, LLC			

Period	Lease Years	Lease Months	Monthly Base Rent	Annual Base Rent	Cap Rate
Initial Term — Years 1-5	Yrs 1-5	Months 2-61	\$25,000.00	\$300,000.00	5.00%
Initial Term — Years 6-10	Yrs 6-10	Months 62-121	\$27,500.00	\$330,000.00	5.50%
First Extension Option	Yrs 11-15	Months 122-181	\$30,250.00	\$363,000.00	6.05%
Second Extension Option	Yrs 16-20	Months 182-241	\$33,275.00	\$399,300.00	6.65%
Third Extension Option	Yrs 21-25	Months 242-301	\$36,602.50	\$439,230.00	7.32%
Fourth Extension Option	Yrs 26-30	Months 302-361	\$40,262.75	\$483,153.00	8.05%

# Tenant Overview



Year Founded

**1963**

Headquarters

**Oak Brook, IL**

Ownership Status

**Public**

Employees

**6,000+**

Locations

**95+**

Credit Rating

**Moody's B2**

Annual Revenue

**±\$738 Million**

## Tenant Overview

Portillo's is a differentiated fast-casual restaurant chain best known for its Chicago-style hot dogs, Italian beef sandwiches, and nostalgic Americana-themed dining experience. Founded in 1963 and headquartered in Oak Brook, Illinois, Portillo's has cultivated a loyal customer base across the Midwest and is now actively expanding into Sun Belt markets. The company operates 95 locations across 10 states as of late 2024 and is publicly traded on Nasdaq under the ticker PTLO, with private equity firm Berkshire Partners retaining a significant ownership stake. Backed by strong unit-level economics, Portillo's is executing a disciplined national growth strategy, including smaller "restaurant of the future" prototypes and a new breakfast daypart. While not rated by S&P or Fitch, Portillo's holds a B2 corporate family rating from Moody's, reflecting improving leverage and steady revenue growth—totaling \$710.5 million in FY 2024. The brand's unique positioning, cult-like following, and operational efficiency make it an appealing tenant in net lease retail.

## Why Invest in Portillos?

- **Corporate Stability:** All locations are corporately operated—no franchise-related risk or variability.
- **Brand Loyalty:** Unique Chicago-style menu and nostalgic appeal drive repeat traffic and customer affinity.
- **Strong Unit Economics:** High average unit volumes and efficient layouts support healthy margins and rent coverage.
- **Expansion Strategy:** Actively growing footprint through smaller-format prototypes and strategic Sun Belt entries.
- **Credit Improvement:** Moody's B2 corporate family rating reflects stabilized leverage post-IPO and improved coverage metrics.
- **Traffic Generation:** Dining experience fosters frequent visits and supports surrounding retail synergies.

# Market Overview

**PORTILLO'S**

16499 FM 423  
Frisco, TX 75034

Dallas MSA



# Frisco, TX

## Market Demographics



**210,238**

Total Population

**100,000**

Employed Population

**\$146,158**

Median HH Income

**60%**

% Bachelor's Degree

**64,000**

# of Households

**38.1**

Median Age

**Portillo's**

**55%**

Homeownership Rate

**\$450,000**

Median Property Value

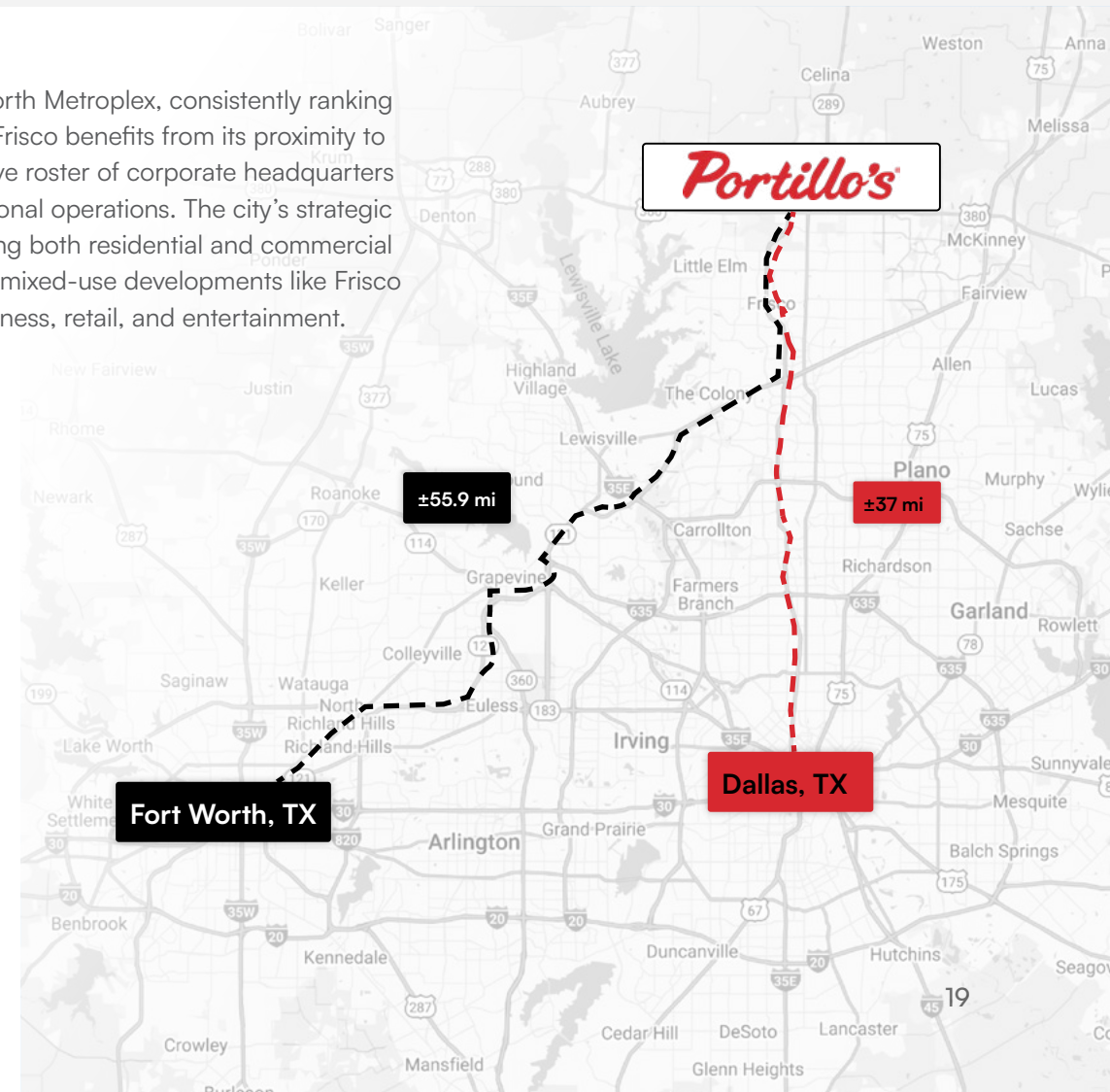
## Local Market Overview

Frisco, Texas, stands as one of the most dynamic growth markets in the Dallas—Fort Worth Metroplex, consistently ranking among the fastest-growing cities in the United States. Anchored by a robust economy, Frisco benefits from its proximity to major employment centers, an affluent and educated population base, and an impressive roster of corporate headquarters including Keurig Dr Pepper, the Dallas Cowboys' Star development, and T-Mobile's regional operations. The city's strategic location along the Dallas North Tollway provides exceptional regional connectivity, driving both residential and commercial expansion. Continued investment in infrastructure, from new roadway improvements to mixed-use developments like Frisco Station and The Gate, further solidifies Frisco's position as a premier destination for business, retail, and entertainment.

**IN THE TOP 20%**  
of U.S. markets for long-term real estate appreciation

## Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	13,566	128,971	302,989
2025 Population	16,391	158,606	375,405
2030 Population Projection	22,316	216,365	511,927
Annual Growth 2020-2025	5.2%	5.7%	6.0%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	4,547	46,433	111,850
2025 Households	5,451	57,718	139,999
2030 Household Projections	7,431	79,017	191,562
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$190,328	\$165,055	\$162,766



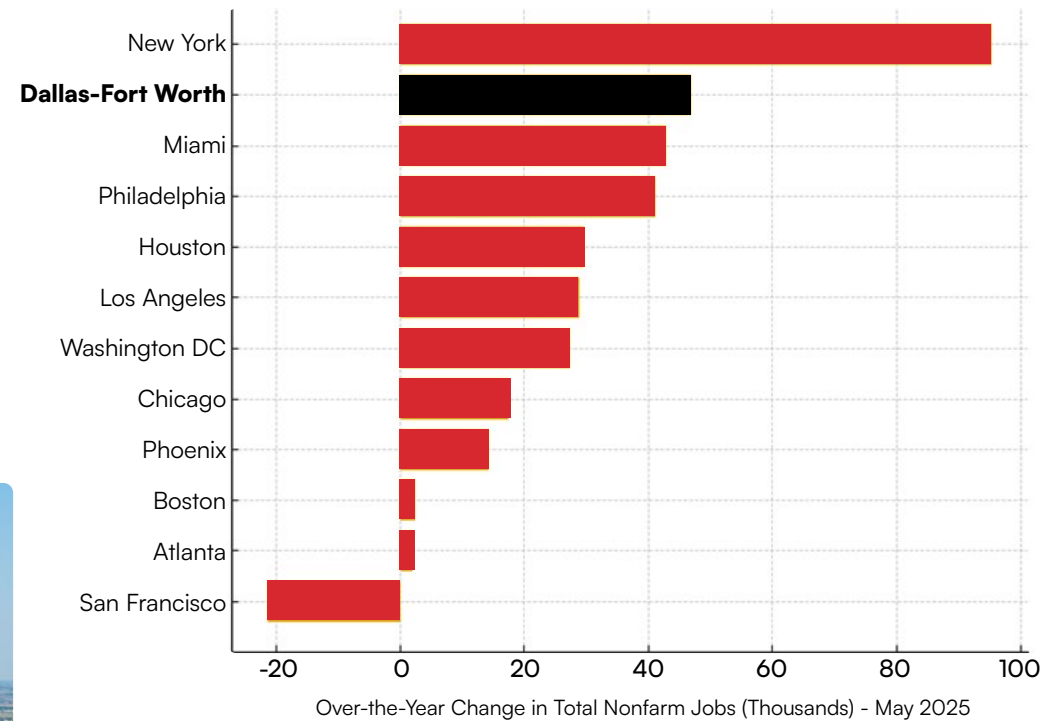
## Dynamic North Dallas Growth Corridor

The Frisco-Prosper trade area represents one of the most dynamic and fastest-growing retail corridors in North Texas. Anchored by the intersection of U.S. Highway 380 and FM 423, this stretch has evolved into a regional hub for high-quality retail, dining, and lifestyle developments. The area is supported by strong household incomes, rapid population growth, and exceptional accessibility - the ideal mix for long-term, stable retail performance.

Prosper and Frisco have become synonymous with North Dallas' expansion story. Prosper, once a small suburban community, now ranks among the fastest-growing cities in North Texas, while Frisco has consistently led national growth charts, recently topping the U.S. Census Bureau's list of fastest-growing large cities. Together, these two markets form a powerful retail and residential corridor attracting national tenants and major corporate investments.



## Job Growth Among 12 Largest Metros (May 2025) Dallas Is #2 By Net New Jobs



Source: BLS Dallas-Fort Worth Area Employment release (May 2025)

## Premier Retail Location

The intersection of U.S. 380 and FM 423 functions as a true “Main-on-Main” connection linking McKinney, Denton, and Frisco. Daily traffic counts exceeding 99,000 vehicles per day make it one of the most visible retail intersections in the region. Ongoing roadway expansions, including a new FM 423 flyover and U.S. 380 widening, are improving connectivity and fueling additional commercial development.

Surrounding Portillo's is an exceptional lineup of blue-chip retailers including Kroger Marketplace, The Home Depot, Walmart Supercenter, H-E-B, and Costco, forming one of the region's most desirable and synergistic retail clusters. These anchors generate year-round activity and foot traffic that directly benefits complementary retail users like fitness, QSR, and banking.

## Windsong Ranch

Less than 1 mile away from the subject property is [Windsong Ranch](#). This community is a large, master-planned community in Prosper, Texas. Spanning roughly 2,000 acres, with more than 600 acres of open green space, parks, trails, lakes, and natural areas, it's designed to blend resort-style living with active, social, outdoor lifestyles.

Key features & amenities include:

- **The Commons:** The central amenity hub, featuring resort-style pools (lap pool, zero-entry, cabanas), firepit & amphitheater areas, children's play spaces, and the community café.
- **The Lagoon:** A signature, 5-acre crystal-clear lagoon with white sandy "beach" edges, lounge zones, grill & pavilion areas, and a tropical vibe.
- **Lifestyle & Events:** The community supports a rich calendar of social gatherings, classes (fitness, cultural, recreational), concerts, festivals, etc.
- **Sports Courts & Active Zones:** Tennis courts, pickleball courts, spaces for fitness, and upcoming racquet-sports amenities via "The Court House."
- **Trails & Open Space:** Over 30 miles of hike/bike trails, mountain biking course, wooded creek corridors, parks, and natural open spaces.



## Brand New State of the Art High School

[Richland High School](#), which opened this fall in Prosper, Texas, is redefining what post-high school success can look like - beyond just college. The school is intentionally built to help students explore and prepare for a variety of career paths, whether that includes higher education, technical certifications, or entering the workforce. By embedding career readiness, real-world learning, and practical skills into its curriculum from day one, Richland aims to ensure that every student graduates with purpose, options, and confidence in life beyond the 12th grade.



## PGA Headquarters

[PGA Frisco](#) is a world-class, 660-acre destination in Frisco, Texas, that serves as the new headquarters for the PGA of America. The development features two championship golf courses, the Omni PGA Frisco Resort, the lively PGA District with dining and retail, and advanced training and event facilities - all designed to make Frisco a global hub for golf, business, and recreation.

- **Size & Scope:** The campus spans approximately 660 acres and is part of a larger mixed-use initiative.
- **Components:** The new PGA of America headquarters building (~106,622 SF; four stories) with open & enclosed offices, meeting/seminar rooms, terraces, indoor golf training and hitting bays, and retractable walls to face the course.
- **PGA District:** Retail, dining, events, entertainment, lighted nine/short course amenities.
- **Tournaments & Prestige:** Frisco is slated to host PGA Championships, Senior PGA events, Women's PGA events, and potentially the Ryder Cup.
- **Economic Impact:** The project is projected to generate \$2 to \$2.5+ billion in economic impact over 20 years.

Its blend of corporate offices, luxury lodging, and constant visitor traffic creates tremendous synergy for nearby businesses like LA Fitness, which benefits from steady foot traffic, health-conscious professionals, and visitors seeking convenient, high-quality fitness options just steps from this premier sports and hospitality destination.

# Economic Drivers



## Frisco anchors one of North Dallas's fastest-growing economic nodes.

Strategically located in the growth corridor north of Dallas with direct access to major highways and proximity to central business districts

Frisco's economy is fueled by a mix of corporate headquarters, high-end retail, sports/entertainment venues, and public sector anchors. The city's aggressive economic development strategy, coupled with investments in infrastructure and public amenities, continues to attract corporate relocations and high-income residents. Recent expansions in healthcare, tech, and education sectors further diversify the local economy.

### Primary Industries

- Corporate headquarters
- Professional services
- Healthcare
- Sports & entertainment
- Retail & hospitality
- Education & technology

### Top Employers

- Frisco Independent School District
- City of Frisco (municipal)
- T-Mobile USA
- Keurig Dr Pepper
- Baylor / Centennial Health Systems

### Recent Developments

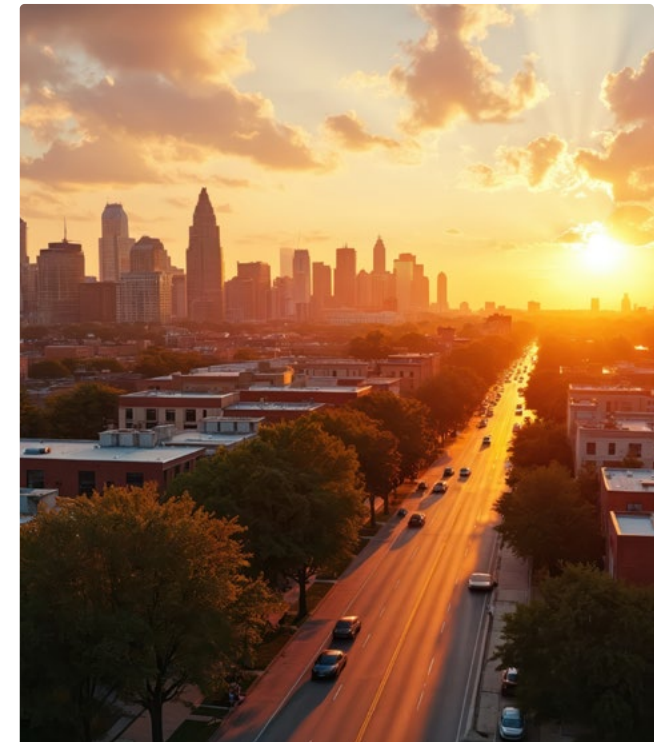
- The Star (Dallas Cowboys headquarters + mixed use)
- Expansion of Frisco ISD campuses and educational facilities
- Major road infrastructure and interchange upgrades along SH 121 / Dallas North Tollway
- Ongoing commercial / mixed-use development along Preston Road and Legacy

**\$744.65B+**

Regional Gross Domestic Product

**±26 Miles**

Distance to Downtown Dallas





## Economic & Lifestyle Drivers

A major catalyst for the area is the PGA of America Headquarters, a \$550 million, 660-acre mixed-use golf and hospitality destination featuring two TPC golf courses, the Omni PGA Frisco Resort, and related commercial and residential components. The PGA complex not only elevates the area's national visibility but also introduces sustained tourism and employment activity - key benefits for hospitality, dining, and daily-needs retail.

The continued expansion of the Dallas North Tollway, which now stretches north of Highway 380 and will soon extend to FM 121, further connects Prosper and Frisco to the broader DFW metroplex. This infrastructure investment ensures long-term accessibility and makes the area a top target for residential and commercial developers.

## Retail Synergy & Tenant Strength

This trade area offers an ideal environment for service-based and e-commerce-resistant tenants: Portillo's capitalizes on heavy vehicular traffic, strong lunch and dinner trade, and the ongoing influx of corporate offices and regional visitors. The area's household income levels support elevated average tickets and steady dine-in demand.



## Affluent Demographics & Sustainable Demand

Within a five-mile radius, the area boasts a population exceeding 162,766 and an average household income of over \$150,000, among the highest in the Dallas—Fort Worth MSA. The population within three miles is projected to grow nearly 22% over the next five years, further expanding the customer base for retailers and service-oriented tenants.

Prosper and North Frisco are known for their family-oriented communities and highly rated schools, which continue to attract relocating professionals and corporate transferees. Developments such as Windsong Ranch, one of the top six master-planned communities in the nation, and Hollyhock, a 400-acre residential neighborhood, are delivering thousands of new luxury homes that directly feed local retail demand.

# DALLAS, TX

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The Dallas-Fort Worth metropolitan area is distinguished by its exceptional and consistent population growth, demonstrating its strong regional allure. The Dallas-Fort Worth metroplex has witnessed exceptional growth from 2019 to 2024, solidifying its position as one of the fastest-expanding regions in the United States, at over 10% during the period. Recent data highlight this surge, with DFW adding approximately 177,922 residents from

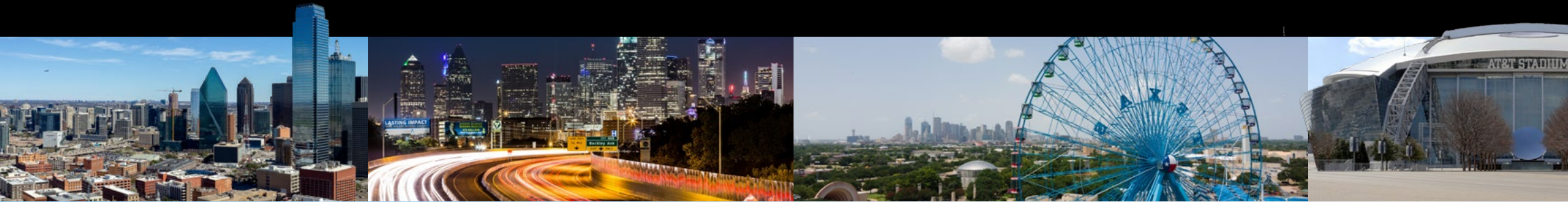
2023 to 2024, pushing the total population to around 8.3 million. This increase, with over 650,000 new residents since 2020, is fueled by strong domestic migration, as individuals relocate for its thriving job market and affordable living. This influx of young professionals contributes to more households, underscoring the region's appeal as a prime location for long-term residence.

**Total Population**  
**8.3 million+**

**Median HH Income**  
**\$89,713**

**Annual Visitors**  
**75.5 Million+**

**GDP**  
**\$745+ Billion**





# I Tourism & Cultural Events

Dallas-Fort Worth hosts major annual events that drive tourism and boost the economy. The State Fair of Texas draws millions, while the Fort Worth Stock Show & Rodeo attracts over 1.2 million visitors and generates hundreds of millions in economic impact. Dallas Arts Week, along with food and music festivals

like Taste of Dallas and the Fort Worth Music Festival, bring tens of thousands of visitors each year. These seasonal events create predictable surges in demand, benefiting the hospitality, retail, and transportation sectors and making tourism a key part of the region's economic vitality.



The Fort Worth Stock Show & Rodeo  
±1.2 Million Annual Attendees

State Fair of Texas  
±1 Million Annual Attendees

Dallas Art Fair  
±358,000 Attendees



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**Patrick Graham** | Broker of Record | License No. 9005919 (TX)

Kevin Puder & Chad Kurz (In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **ADDRESS** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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 Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



# 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.*

11-2-2015



**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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date