LAKEWOOD SHOPPING CENTER

2304 W PARK ROW DR | PANTEGO, TX 76013

99% Occupied | Retail & Self-Storage Investment Opportunity | DFW MSA | Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

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EXECUTIVE OVERVIEW

2304 W PARK ROW DR | PANTEGO, TX 76013

EXECUTIVE SUMMARY

$9,110,000	$123	7.00%	$637,583	±73,910 SF	99%
List Price	Price PSF	Cap Rate	Total NOI	Total GLA	Total Occupancy

INVESTMENT HIGHLIGHTS

ALDI SHADOW ANCHORED STRIP CENTER IN THE HEART OF DALLAS-FORT WORTH MSA (4th LARGEST IN U.S.) | SIGNIFICANTLY UNDERMARKET RENTS | FUTURE MARK-TO-MARKET OPPORTUNITIES

DIVERSIFIED INCOME STREAM WITH RETAIL & SELF-STORAGE COMPONENTS | RETAIL IS 100% LEASED WITH THE SELF-STORAGE BEING 98% LEASED

OFFERED SIGNIFICANTLY BELOW REPLACEMENT COST AT $123 PSF | RETAIL ANNUAL BASE RENT = $13.02 PSF | SELF-STORAGE ANNUAL BASE RENT = $6.64 PSF | 6 ACRE PARCEL

STRONG RECENT LEASING MOMENTUM | 4 OF THE 5 LARGEST RETAIL TENANTS HAVE EXECUTED LONG-TERM RENEWALS THRU AT LEAST 2034 HIGHLIGHTING THEIR DESIRE TO REMAIN AT THE CENTER LONG-TERM | ALL RETAIL TENANTS HAVE RECENTLY EXECUTED OR BEEN CONVERTED TO FULL NNN LEASES

Retail GLA = **±41,810 SF** Retail Occupancy = **100%**
Storage GLA = **±32,100 SF** Storage Occupancy = **97.8%**

IDEAL LOCATION IN THE HEART OF THE DALLAS—FT WORTH MSA (8.5M PEOPLE) | 11% POPULATION GROWTH IN THE DFW MSA OVER THE LAST 5 YEARS — FASTEST GROWING TOP 20 MSA IN THE U.S.

LOCATED LESS THAN 2 MILES FROM UNIV. OF TEXAS AT ARLINGTON | LESS THAN 4 MILES FROM AT&T STADIUM (DALLAS COWBOYS) AND GLOBE LIFE FIELD (TEXAS RANGERS)

RECENT CAPITAL IMPROVEMENTS COMPLETED | NEARLY $1M OF CAPITAL INVESTED INTO THE CENTER SINCE 2023

EXCELLENT VISIBILITY AND EASY ACCESS WITH MULTIPLE POINTS (6) OF INGRESS/EGRESS

OFFERED FREE & CLEAR OF EXISTING FINANCING


FRESH HALAL DEPOT
MEDITERRANEAN WHOLESALE


ANNIES too Salon
NOW LEASING SUITES
Nail Techs
Available Now


MAD MIKE'S
ICECREAM
OPEN
Parking For Mad Mike's Only


KINDRED GLASS & MIRROR


Lakewood
SHOPPING CENTER
SHOP
PANTEGO
PANTEGO, TX
JR'S GRILL
MAD MIKES
Cajun Corner
DR. JECKYLLS
Fattoush
NAILS
SALON
PURE ZEN
NAIL SPA
MAD MIKE'S


Fattoush
MEDITERRANEAN KITCHEN
HOOKAH LOUNGE
AGATI BY FATTOUSH
25
OPEN
Today's Special
Fresh PIZZA
2304-26


Arlington
±3 Miles
Six Flags Over Texas
±3M Annual Visitors
±7 Miles Away
NE
Swift Elementary School
±550 Students
AT&T STADIUM
Home of Dallas Cowboys
±2.5M Annual Visitors | ±5 Miles Away
UNIVERSITY OF TEXAS ARLINGTON
The University of Texas at Arlington
±45,000 Students | ±6,300 Employees
Pinnacle Bank
THE WAY BANKING SHOULD BE
DOLLAR TREE
Pantego Christian Academy
±780 Students
Public Storage
BRAUM'S
DUTCH BROS
W Park Row Dr ± 14,604 VPD
Subject Property


NW
Fort Worth
±15 Miles
Woodland West Market Place
petco
ANYTIME FITNESS
five BELOW
STARBUCKS
JUST LOVE COFFEE CAFE
BANK OF AMERICA
PAPA JOHN'S
The Woodlands Of Arlington
±267 Units
Woodland West Apartments
±187 Units
Schlotzsky's
SUBWAY
CVS pharmacy
SONIC
ALDI
Pinnacle Bank
THE WAY BANKING SHOULD BE
DUTCH BROS
DOLLAR TREE
S Bowen Rd ± 22,310 VPD
W Park Row Dr ± 14,604 VPD
Subject Property
Public Storage

SITE PLAN

Unit	Tenant	SF
1	Annie's Too	2,500 SF
5	Fattoush Kitchen	2,000 SF
7	Fattoush Kitchen	560 SF
10	Cajun Corner	3,000 SF
14	Pure Zen	1,000 SF
15	All Paws	1,000 SF
16	Mad Mike's Ice Cream	1,000 SF
17	Poppin Station	1,000 SF
18	Wiggs Barber	1,000 SF
20	Mohammed et Ali	2,000 SF
21	Dos Compas	1,500 SF
22	Pop's Tattoo	850 SF
25	Fattoush Kitchen	4,850 SF
26	Fattoush Kitchen	1,500 SF
27	Fresh Halal Depot	5,000 SF
2400	Farmers Insurance	850 SF
2400A	Beauty N Style	2,000 SF
2402	Lifted Dispensary	1,000 SF
2406	JR's Grill	3,000 SF
2410	Small's Acai Bowls	1,000 SF
2414	Urban Country Flower	2,000 SF
2420	Dr. Jeckyll's Beer Lab	3,200 SF

02

RETAIL OVERVIEW

2304 W PARK ROW DR | PANTEGO, TX 76013

RETAIL ASSET OVERVIEW

Name	Lakewood Shopping Center
Address	2304 W Park Row Dr
City	Pantego
State	TX
APN	A-155---1A03---20

Land Area	±5.96 AC
Year Built / Year Renovated	1968 / 2024
Gross Leasable Area	±41,810 SF
Total Tenants	22
Current Occupancy	100.00%

Tax Parcel Map

Parcel #	Parcel ID	Acreage	Taxable Value	Tax Amount
1	A-155---1A03---20	±5.96 AC	$6,183,000	$135,184

RETAIL RENT ROLL

Suite	Tenant	GLA (SF)	Lease Start	Lease End	% of GLA	Annual Rent	$ PSF/Year	Rent Increases		Options
								Date	PSF/Year	
1	Annie's Too	2,500 SF	August-07	March-27	5.98%	$30,250	$12.10	-	-	-
5	Fattoush Kitchen	2,000 SF	January-26	May-36	4.78%	$24,200	$12.10	$0.75 PSF	-	-
7	Fattoush Kitchen	560 SF	January-26	May-36	1.34%	$6,776	$12.10	$0.75 PSF	-	-
10	Cajun Corner	3,000 SF	January-17	June-34	7.18%	$41,715	$13.91	3% Annuals	-	-
14	Pure Zen	1,000 SF	February-19	January-29	2.39%	$13,660	$13.66	2/1/28	$14.07	-
15	All Paws	1,000 SF	August-20	January-28	2.39%	$13,500	$13.50	-	-	-
16	Mad Mike's Ice Cream	1,000 SF	April-19	April-29	2.39%	$13,000	$13.00	-	-	-
17	Poppin Station	1,000 SF	May-19	April-29	2.39%	$13,000	$13.00	-	-	-
18	Wiggs Barber	1,000 SF	January-20	December-26	2.39%	$14,500	$14.50	-	-	-
20	Mohammed et Ali	2,000 SF	September-26	November-31	4.78%	$24,000	$12.00	$0.50 PSF	-	-
21	Dos Compas	1,500 SF	November-20	December-28	3.59%	$22,773	$15.18	3% Annuals	-	-
22	Pop's Tattoo	850 SF	November-20	December-28	2.03%	$10,821	$12.73	3% Annuals	-	-
25	Fattoush Kitchen	4,850 SF	May-18	May-36	11.60%	$75,194	$15.50	2.65% Annuals	-	-
26	Fattoush Kitchen	1,500 SF	May-18	May-36	3.59%	$18,150	$12.10	$0.75 PSF	-	-
27	Fresh Halal Depot	5,000 SF	February-25	May-36	11.96%	$50,500	$10.10	Annual (Varies)	-	-
2400	Farmers Insurance	850 SF	October-17	April-27	2.03%	$9,350	$11.00	-	-	-
2400A	Beauty N Style	2,000 SF	July-17	March-29	4.78%	$27,760	$13.88	4/1/27	$14.00	-
2402	Lifted Dispensary	1,000 SF	April-26	July-31	2.39%	$15,000	$15.00	3% Annuals	-	2 x 5 Yrs: (1-2) FMV.
2406	JR's Grill	3,000 SF	March-10	February-38	7.18%	$37,200	$12.40	3/1/28	$13.20	-
2410	Smalls Acai Bowls	1,000 SF	October-21	March-30	2.39%	$15,000	$15.00	$0.50 PSF	-	-
2414	Urban Country Flower	2,000 SF	August-24	July-29	4.78%	$28,640	$14.32	3% Annuals	-	-
2420	Dr. Jeckyll's Beer Lab	3,200 SF	October-19	June-30	7.65%	$39,552	$12.36	3% Annuals	-	-
Occupied	**22 Suites**	**41,810 SF**			**100.00%**	**$544,541**	**$13.02 PSF**			
Vacant	**0 Suites**	**0 SF**			**0.00%**	**$0**	**$0.00 PSF**			
Total	**22 Suites**	**41,810 SF**			**100.00%**	**$544,541**	**$13.02 PSF**			

RETAIL FINANCIAL OVERVIEW (YEAR 1)

Income	Total	$ PSF
Rental Income	$549,282	$13.14
Expense Reimbursements	$215,339	$5.15
Vacancy Factor (5%)	($38,231)	($0.91)
Effective Gross Revenue	**$726,390**	**$17.37**
Expenses		
CAM - Utilities	$26,630	$0.64
CAM - Supplies & Services	$17,077	$0.41
CAM - R&M	$4,077	$0.10
INS	$36,095	$0.86
RET	$102,405	$2.45
Management Fee	$29,056	$0.69
Non-Reimbursable	$4,181	$0.10
Total Operating Expenses	**$219,521**	**$4.46**
Net Operating Income	**$506,869**	**$12.92**

RETAIL FINANCIAL ASSUMPTIONS

- **Analysis Period:** Analysis Start Date is 1/1/2027 with Year 1 ending 12/31/2027.
- **Expenses:** Expenses are based off the 2025 Actuals provided and grown at 6% starting Year 1 and annually thereafter.
- **Management Fee:** Management Fee is 4% of Effective Gross Revenue.
- **Ancillary Income:** Analysis assumes $0 annually in Ancillary Income.
- **General Vacancy:** Analysis assumes a 5% Vacancy Factor.

RETAIL RECOVERY STRUCTURE

Suite #	Tenant	RET	INS	CAM	MGT	Year 1
1	Annie's Too	PRS	PRS	PRS	PRS	$12,876
5	Fattoush Kitchen	PRS	PRS	PRS	PRS	$10,301
7	Fattoush Kitchen	PRS	PRS	PRS	PRS	$2,884
10	Cajun Corner	PRS	PRS	PRS	PRS	$15,451
14	Pure Zen	PRS	PRS	PRS	PRS	$5,150
15	All Paws	PRS	PRS	PRS	PRS	$5,150
16	Mad Mike's Ice Cream	PRS	PRS	PRS	PRS	$5,150
17	Poppin Station	PRS	PRS	PRS	PRS	$5,150
18	Wiggs Barber	PRS	PRS	PRS	PRS	$5,150
20	Mohammed et Ali	PRS	PRS	PRS	PRS	$10,301
21	Dos Compas	PRS	PRS	PRS	PRS	$7,726
22	Pop's Tattoo	PRS	PRS	PRS	PRS	$4,378
25	Fattoush Kitchen	PRS	PRS	PRS	PRS	$24,980
26	Fattoush Kitchen	PRS	PRS	PRS	PRS	$7,726
27	Fresh Halal Depot	PRS	PRS	PRS	PRS	$25,752
2400	Farmers Insurance	PRS	PRS	PRS	PRS	$4,378
2400A	Beauty N Style	PRS	PRS	PRS	PRS	$10,301
2402	Lifted Dispensary	PRS	PRS	PRS	PRS	$5,150
2406	JR's Grill	PRS	PRS	PRS	PRS	$15,451
2410	Smalls Acai Bowls	PRS	PRS	PRS	PRS	$5,150
2414	Urban Country Flower	PRS	PRS	PRS	PRS	$10,301
2420	Dr. Jeckyll's Beer Lab	PRS	PRS	PRS	PRS	$16,481
	Totals					**$215,337**

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SELF STORAGE OVERVIEW

2304 W PARK ROW DR | PANTEGO, TX 76013

SELF STORAGE RENT ROLL

Unit	Tenant	Lease Expiration	GLA (SF)	Rent PSF	ABR
A-01	Scuba Center	MTM	200	$6.00	$1,200
A-02	Michael Orley	MTM	200	9.00	1,800
A-03	Gary Hamby	MTM	200	9.00	1,800
A-04	Hamby Family Trust	MTM	200	9.00	1,800
A-05	Neal Staton	MTM	200	8.10	1,620
A-06	Urban Country Flower	MTM	200	8.10	1,620
A-07	Randal Mill Pharmacy	MTM	200	8.10	1,620
A-08	Mike Staton	MTM	200	8.10	1,620
A-09	Bob Sherwood	MTM	200	8.10	1,620
A-10	Vacant	-	200	0.00	0
A-11	Bob Sherwood	MTM	200	9.00	1,800
A-12	Rigoberto Varela	MTM	200	6.00	1,200
A-13	Michael Potts	MTM	200	9.00	1,800
A-14	Tony Leland	MTM	200	8.10	1,620
A-15	Larry Jackson	MTM	200	9.00	1,800
A-16	Martin Zavala	MTM	200	9.00	1,800
A-17	Vacant	-	200	0.00	0
A-18	Chase Parket	MTM	200	9.00	1,800
A-19	Arthur Butard	MTM	200	9.00	1,800
A-20	Arthur Butard	MTM	200	8.10	1,620
A-21	Bob Sherwood	MTM	600	6.00	3,600
AA - MH	Urban Country Flower	MTM	600	11.00	6,600
B-01	Jerry Moore John Colligan	MTM	300	6.20	1,860
B-02	Walter Virden	MTM	300	5.60	1,680
B-03	Gary Hamby	MTM	300	7.00	2,100
B-04	Tom Clarke Sue Hill	MTM	300	6.20	1,860
B-05	St. Maria	MTM	200	8.10	1,620
B-06	Walter Virden	MTM	200	6.00	1,200
B-07	Larry Bredesen	MTM	200	5.03	1,006
B-08	Paul Porras	MTM	200	8.10	1,620
B-09	Dan OFarrell	MTM	200	8.10	1,620
B-10	Paul Menton	MTM	200	8.10	1,620
B-11	Richard Alexander	MTM	200	8.70	1,740
B-12	Dan and Sue Duncan	MTM	200	8.10	1,620
B-13	Jose River	MTM	200	9.00	1,800

SELF STORAGE RENT ROLL

Unit	Tenant	Lease Expiration	GLA (SF)	Rent PSF	ABR
B-14	Dan OFarrell	MTM	200	8.10	1,620
B-15	Hamby Family Trust	MTM	200	9.00	1,800
B-16	Doug Barlen	MTM	200	8.10	1,620
B-17	Mike Staton	MTM	200	9.00	1,800
B-18	Gary Hamby	MTM	200	9.00	1,800
B-19	Ricardo Ibarra	MTM	200	9.00	1,800
B-20	Richard Alexander	MTM	200	8.10	1,620
B-21	Kathy Valentincic	MTM	200	8.10	1,620
B-22	Doug Barlen	MTM	200	9.00	1,800
B-23	Rene Norred	MTM	200	6.00	1,200
Big D - MH	Shelton Ogle	MTM	650	7.38	4,800
C-01	Willy Sides	MTM	100	10.20	1,020
C-02	Mike Farrell	MTM	100	9.00	900
C-03	Mike Farrell	MTM	100	12.00	1,200
C-04	Vacant	-	100	0.00	0
C-05	Pedro Esqueda	MTM	600	5.40	3,240
C-06	Brad Potts Fidelity Re	MTM	200	8.10	1,620
C-07	Randal Mill Pharmacy	MTM	600	5.40	3,240
C-08	Pete Rainone	MTM	200	8.10	1,620
C-09	Michael Patyk-Bryan Rhodes	MTM	200	9.00	1,800
C-10	Pete Rainone	MTM	200	8.10	1,620
C-11	Freaky Ferments	MTM	200	8.10	1,620
C-12	Carla Davies	MTM	200	8.10	1,620
C-13	Bob Sherwood	MTM	200	9.00	1,800
C-14	Bert Lindquist	MTM	200	8.10	1,620
C-15	James Brose	MTM	200	8.10	1,620
C-16	Gary Hamby	MTM	200	9.00	1,800
C-17	Bob Sherwood	MTM	200	8.10	1,620
C-18	Gary Hamby	MTM	200	9.00	1,800
C-19	Michael Patyk-Bryan Rhodes	MTM	200	9.00	1,800
D-01	Bob Sherwood	MTM	800	3.75	3,000
D-02	Greg Rainone	MTM	800	3.75	3,000
D-03	Claude Leis	MTM	800	3.75	3,000
D-04	Bob Sherwood	MTM	800	3.75	3,000
D-05	Randal Mill Pharmacy	MTM	800	3.75	3,000

SELF STORAGE RENT ROLL

Unit	Tenant	Lease Expiration	GLA (SF)	Rent PSF	ABR
D-06	Bob Sherwood	MTM	800	3.75	3,000
D-07	Bob Sherwood	MTM	800	3.75	3,000
D-08	Eagle Electric Alan Stuka	MTM	800	4.13	3,300
D-09	Bob Sherwood	MTM	800	4.13	3,300
D-10	RNR Russell Jones	MTM	800	4.13	3,300
D-11	Bert Lindquist	MTM	800	3.75	3,000
D-12	Doug Davis	MTM	800	4.13	3,300
D-13	Anthony Royse-Martin Lock	MTM	800	3.75	3,000
DD	Hielan Real Estate	MTM	50	0.00	0
E-01	Angie Miester	MTM	150	8.00	1,200
E-02	Steve Williams	MTM	150	10.80	1,620
E-03	Barrie Hill	MTM	150	8.00	1,200
E-04	Kevin Donavon	MTM	150	10.80	1,620
E-05	Small's Acai Bowl	MTM	150	9.60	1,440
E-06	Dos Compas	MTM	150	10.80	1,620
E-07	Gary Hamby	MTM	150	10.80	1,620
E-08	Annie's Too	MTM	150	10.80	1,620
E-09	Gerald Cummings	MTM	150	8.00	1,200
E-10	Gary Hamby	MTM	150	10.80	1,620
E-11	Barshar - Fattoush	MTM	150	10.80	1,620
E-12	Barshar - Fattoush	MTM	150	10.80	1,620
F-01	Fresh Halal Depot	MTM	200	9.00	1,800
F-02	James Brose	MTM	200	8.10	1,620
F-03	Debbie Barker	MTM	200	8.10	1,620
F-04	Brent Boliver	MTM	200	8.10	1,620
F-05	Brent Boliver	MTM	200	8.10	1,620
F-06	Mary's Meals	MTM	200	0.00	0
F-07	Glen Langhoff	MTM	200	8.10	1,620
F-08	Brad Potts Fidelity Re	MTM	200	9.00	1,800
F-09	Brad Potts Fidelity Re	MTM	200	8.10	1,620
F-10	Carrie Donnelly	MTM	200	8.10	1,620
F-11	Tex Cole	MTM	200	8.10	1,620
F-12	UPAC	MTM	200	8.10	1,620
F-13	Hielan Real Estate	MTM	200	0.00	0
F-14	William Crosby	MTM	200	9.00	1,800

SELF STORAGE RENT ROLL

Unit	Tenant	Lease Expiration	GLA (SF)	Rent PSF	ABR
F-15	Barshar - Fattoush	MTM	200	9.00	1,800
F-16	Mark Callahan	MTM	200	9.00	1,800
F-17	Carmen Todd - Rustic Craft	MTM	200	8.10	1,620
F-18	Barshar - Fattoush	MTM	200	9.00	1,800
F-19	Gary Hamby	MTM	200	9.00	1,800
F-20	Barshar - Fattoush	MTM	200	8.10	1,620
F-21	Beth Kelly	MTM	200	9.00	1,800
F-22	Vacant	-	200	0.00	0
F-23	RNR Russell Jones	MTM	200	8.10	1,620
F-24	Randolph Miller	MTM	200	9.00	1,800
Owned GLA			**32,100**	**$6.64**	**$208,366**
Vacant GLA			**700**		
Occupancy %			**97.8%**		

SELF STORAGE FINANCIAL OVERVIEW (YEAR 1)

Income	$ PSF / %	Total
Base Rents	$13.14	$208,366
Other Income	$0.10	$3,100
Bad Debt Factor[1]	1.8%	($3,646)
Effective Gross Revenue	**$6.47**	**$207,820**
Expenses[2]		
CAM	$0.45	$14,399
Real Estate Taxes	$1.20	$38,651
Insurance	$1.10	$11,586
Management Fee (6.0%)	$1.18	$12,469
Total Operating Expenses	**$2.40**	**$77,106**
Net Operating Income	**$4.07**	**$130,714**

SELF STORAGE FINANCIAL ASSUMPTIONS

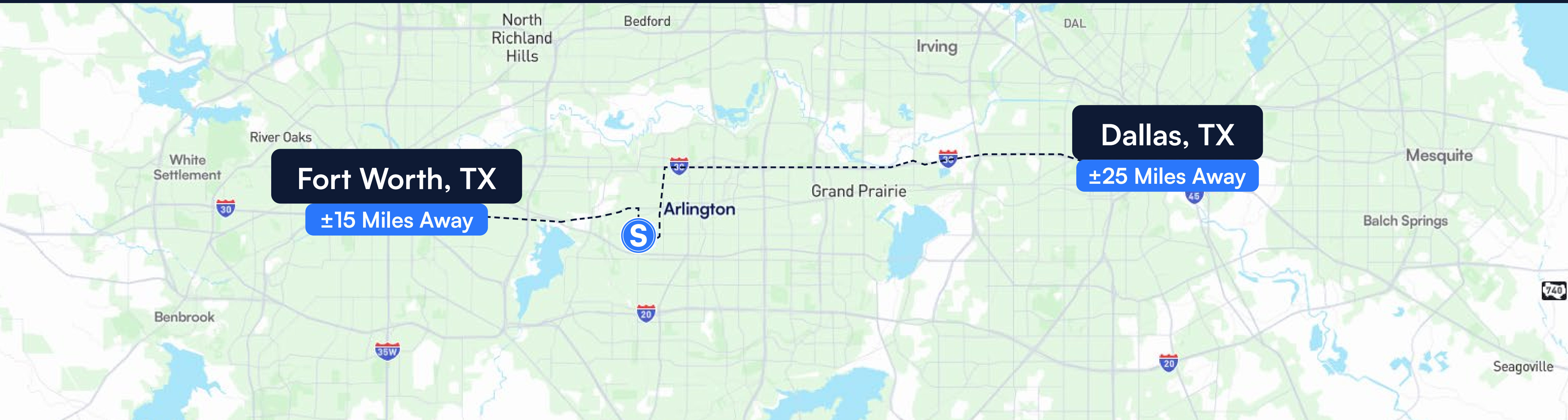
- [1] Bad debt assumed to be 1.75% of revenues based on T12
- [2] Expenses based of T12 expenses grown at 3%

04

MARKET OVERVIEW

2304 W PARK ROW DR | PANTEGO, TX 76013

Pantego, TX



Local Market Overview

The property is located in Pantego, TX, an established community centrally positioned within the Dallas—Fort Worth Metroplex and surrounded by the larger Arlington market. Lakewood Shopping Center benefits from its location along W Park Row Drive, with convenient access to major regional thoroughfares including I-20, I-30, and State Highway 360. The surrounding area features dense residential neighborhoods, established commercial corridors, and proximity to major employment and entertainment destinations throughout Arlington, supporting consistent demand for retail, dining, and service-oriented businesses.

Demographically, the Pantego and greater Arlington trade area benefits from a large and diverse consumer base supported by continued population and employment growth across the DFW Metroplex. The property draws from both Pantego residents and the substantially larger surrounding Arlington population, providing retailers with access to significant household density and consumer spending. Nearby residential neighborhoods, schools, businesses, and regional destinations generate steady daily traffic, while the property's central location within the Metroplex supports long-term retail demand and makes Lakewood Shopping Center well positioned to serve both neighborhood and destination-oriented customers.

Property Demographics

Demographics			
Population	**1-MILE**	**3-MILE**	**5-MILE**
2025 Population	12,649	122,340	306,258
Households	**1-MILE**	**3-MILE**	**5-MILE**
2025 Households	5,209	46,554	115,044
Income	**1-MILE**	**3-MILE**	**5-MILE**
Avg Household Income	$95,981	$87,322	$88,135

Dallas-Fort Worth, TX

Dallas-Fort Worth ranks among the nation's most dynamic retail investment markets, supported by a pro-business environment, diversified industry base, and sustained population and employment growth. With more than 8.5 million residents across 13 counties, the metro is the fourth largest in the U.S. and continues to lead in domestic migration. This scale and in-migration directly expand trade areas, deepen consumer demand, and support long-term retail occupancy and rent growth.

Source: U.S. Census Bureau, Visit Dallas, Texas Comptroller | **2025 Dataset**

8.5M+
Total Population

No State Income Tax
Pro-Business Environment

Top 3 Metros
in the U.S. for Annual Population Growth

Tourism with $10.9B in Economic Impact
with 27M+ Visitors Annually Supporting 60K+ Jobs (2024- 2025)

Demographics & Demand Drivers

Dallas-Fort Worth maintains one of the deepest and most diversified employment bases in the U.S., ranking among the Top 5 U.S. metros for total job growth in recent years. The region consistently outperforms the national average in employment expansion, supported by corporate relocations, capital markets investment, and sustained headquarters growth. Low business costs, central U.S. location, and a skilled workforce continue to attract national and global firms.

#1	4M+	50K+	>2%
U.S. Metro for Jobs Added	Total in Workforce	Jobs Added in 2025	Employment Growth vs 1% U.S. Average

24 **Fortune 500 Headquarters** Located in DFW

American Airlines · McKesson · Southwest · Texas Instruments · Sinclair · Charles Schwab · Kimberly-Clark · AT&T · D.R. Horton America's Builder · Energy Transfer

Source: U.S. Bureau of Labor Statistics, Texas Workforce Commission, U.S. Census Bureau | **2025 Dataset**

Workforce & Household Formation

22K+ New Households
Formed Annually Since 2019

180K+ Housing Units
Delivered Since 2020

Attainable Housing Supply
Supports Sustained In-Migration

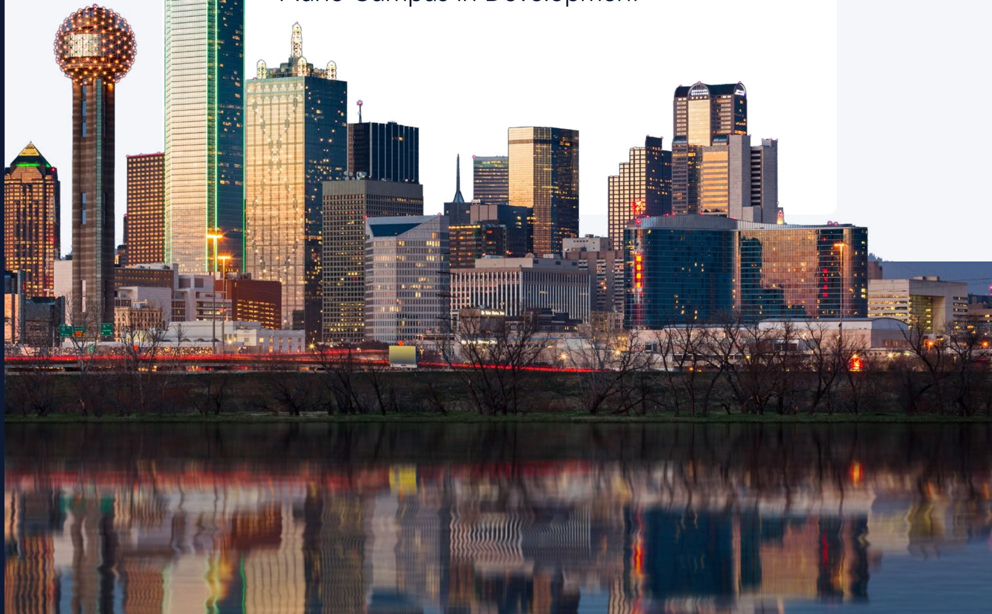
Corporate Relocations & Expansions

New York Stock Exchange
Relocated Chicago Branch to Dallas

Nasdaq Texas
Dual-Listing Exchange Announced

Coinbase Headquarters
Relocated to Texas

AT&T Global Headquarters
Plano Campus in Development



DFW Retail Performance

$1.8B+
Total 2025 Sales Volume

$274
Price Per Square Foot

$250B
2025 Consumer Spending

5%+
Growth in 2025 Local Sales Tax Collections

5.1%
Market Cap Rate

6.9%
Vacancy Rate

DFW retail investment exceeded $1.2B in 2025, marking the strongest year in two years, returning to pre-pandemic transaction levels. Private capital drove over 80% of activity, reinforcing strong investor confidence in the market. The $560M majority stake acquisition in NorthPark Center (one of the highest-performing malls in the U.S.) This level of investment is supported by DFW's expanding population base, strong income profile, and sustained in-migration, which drive consumer spending and reinforce above-average retail fundamentals.

Source: CoStar Group | **2025 Dataset**

Retailers on the Rise
Supported by Necessity
& Discretionary Spending

Walmart
TARGET
H-E-B
TJ·maxx
COSTCO
Marshalls

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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.

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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.

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OFFERING MEMORANDUM

LAKEWOOD SHOPPING CENTER

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Ben Snyder, Zack Bates and Chuck Evans (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).

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Broker of Record
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