



**LAKEWOOD PLAZA + 2 ADJACENT PAD SITES**

**2650 SW WILSHIRE BLVD | BURLESON, TX 76028**

**CBRE**

# EXCLUSIVE MARKETING ADVISORS

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# OFFERING SUMMARY

**PRICE: UNPRICED**

**CAP RATE: MARKET**

NET OPERATING INCOME \$149,461

YEAR BUILT 2011

GROSS LEASEABLE AREA 8,850 SF

BUILDING LOT SIZE 1.2 ACRES

LAND LOT SIZE 2.0 ACRES

OCCUPANCY 100%

**2650 SW WILSHIRE BLVD  
BURLESON, TX**



**CBRE**



# INVESTMENT HIGHLIGHTS

**Rare Texas Asset with Immediate Value-Add Opportunity** – Significant upside for buyer to develop two adjacent pad sites

**Stabilized Center at 100% Occupancy**

**E-Commerce Resistant, Complementary Tenant Mix** – The service oriented tenant lineup is a perfect blend of tenants that serves the Burleson community and the visitors that come to Burleson for their shopping and service needs

**Excellent Visibility & Ingress/Egress from Highway 174** – One of the main thoroughfares in Burleson and Johnson County

**Dense Retail Corridor** – Surrounding retailers include Walmart, HEB, Kroger, QuikTrip, Starbucks, O'Reilly Auto Parts, Goodwill, Anytime Fitness, Chase Bank, CVS Pharmacy, U-Haul and many more

**High Quality Construction** – Built in 2011

**Strong Traffic Counts** – Exceed over 37,863 Vehicles Per Day on Highway 174

**Texas has NO State Income Tax**

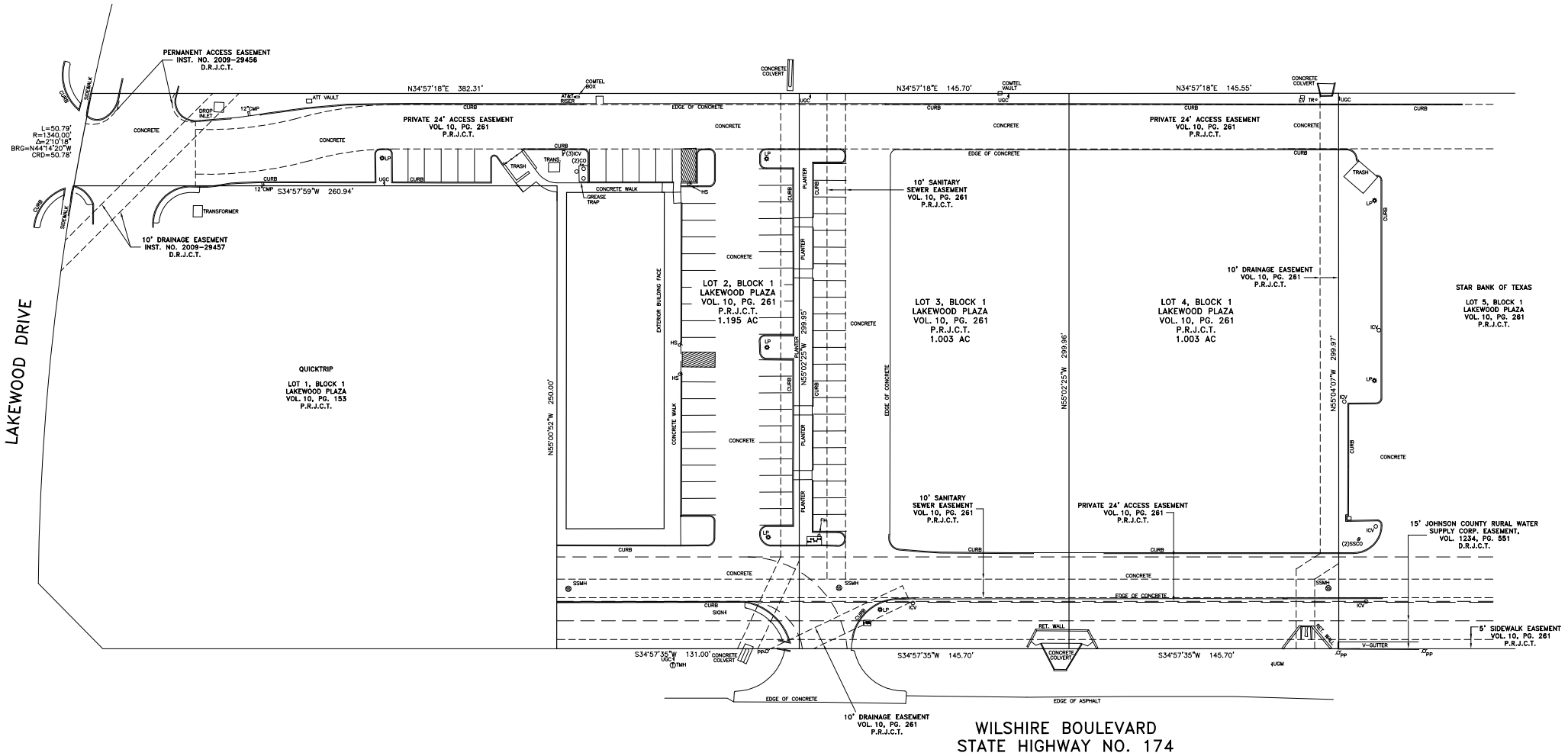
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# TENANT ROSTER

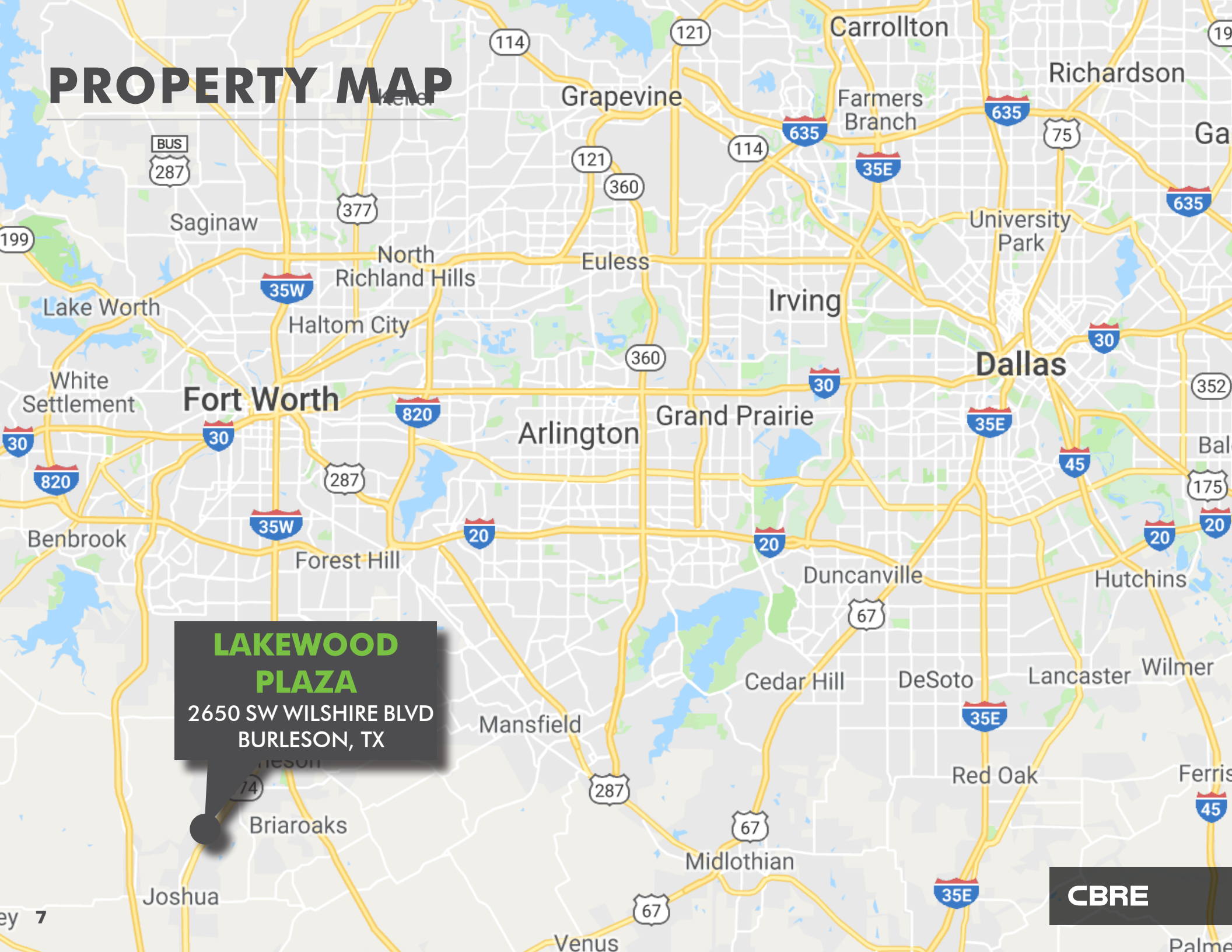


TENANTS	SF	GLA %	LEASE COMMENCEMENT	LEASE EXPIRATION	ANNUAL BASE RENT TOTAL	LEASE TYPE
LOVELY NAILS & SPA	1,600	18.08%	SEPTEMBER 2016	AUGUST 2021	\$33,600	GROSS
HAUTE HEAD SALON	1,600	18.08%	AUGUST 2018	JULY 2023	\$31,200	NNN
ACADEMY OF OKINAWAN	2,650	29.94%	JULY 2015	JUNE 2022	\$40,800	NNN
BURLESON BRUNCH HOUSE	3,000	33.90%	JUNE 2018	MAY 2023	\$54,000	NNN
<b>TOTAL OCCUPIED</b>	<b>8,850</b>	<b>100%</b>			<b>\$159,600</b>	

# PROPERTY SURVEY



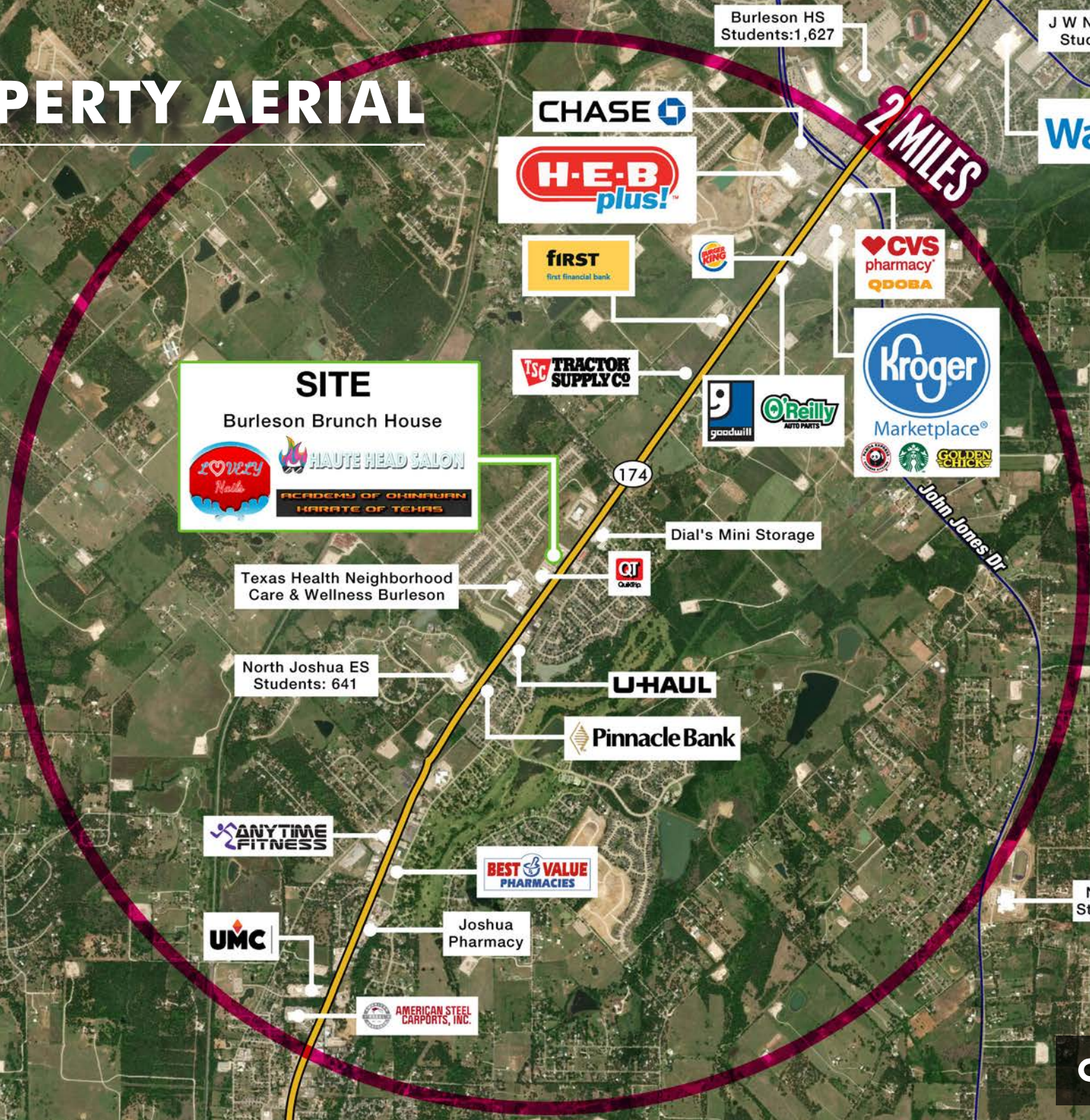
# PROPERTY MAP



**LAKWOOD  
PLAZA**  
2650 SW WILSHIRE BLVD  
BURLESON, TX



# PROPERTY AERIAL



**SITE**  
Burleson Brunch House

**LOVELY Nails**  
**HAUTE HEAD SALON**  
**ACADEMY OF OHINAWAN KARATE OF TEXAS**

Burleson HS  
Students: 1,627

J W Norwood ES  
Students: 451

Hidden Creek Pkwy

**2 MILES**

**CHASE**

**H-E-B plus!**

**Walmart**

**FIRST**  
first financial bank

**BURGER KING**

**CVS pharmacy**  
QDOBA

**TSC TRACTOR SUPPLY CO**

**goodwill**

**O'Reilly**  
AUTO PARTS

**Kroger**  
Marketplace®  
Starbucks  
GOLDEN CHICKEN

174

Dial's Mini Storage

**QT**  
Q&B

Texas Health Neighborhood  
Care & Wellness Burleson

North Joshua ES  
Students: 641

**U-HAUL**

**Pinnacle Bank**

John Jones Dr

**ANYTIME FITNESS**

**BEST VALUE PHARMACIES**

Nichols MS  
Students: 565

**UMC**

Joshua Pharmacy

**AMERICAN STEEL CARPORTS, INC.**

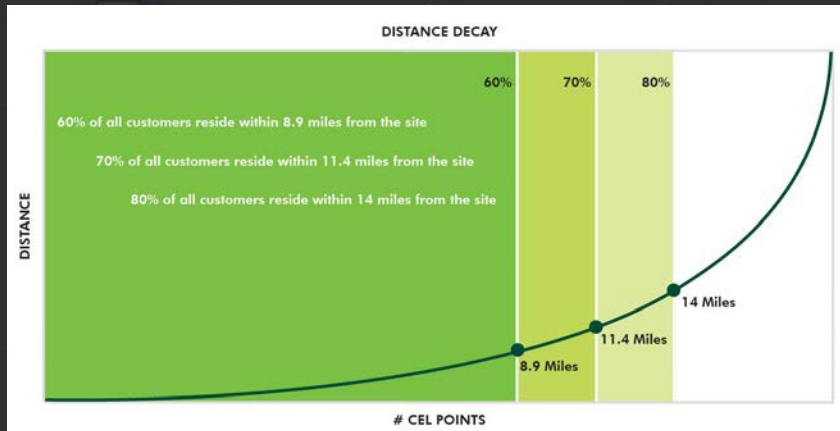
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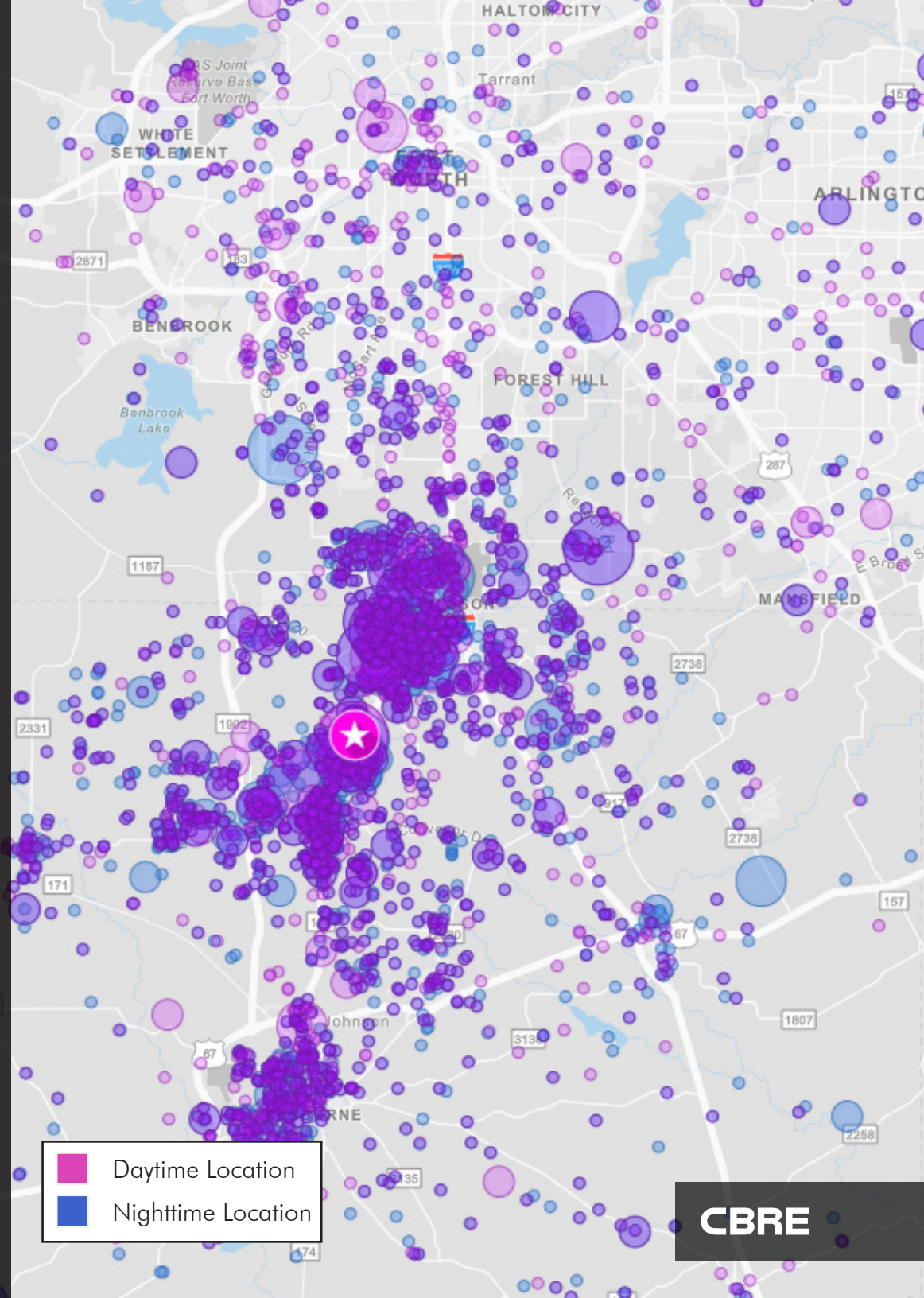
# WHERE ARE LAKEWOOD PLAZA'S VISITORS COMING FROM?

## MASS MOBILE DATA STUDY ON LAKEWOOD PLAZA

Lakewood Plaza attracts visitors from all over Texas which increases the true market potential for retailers exponentially. The property is not only appealing to the local customer base in Burleson, but also the large amount of people all throughout the state. To illustrate this, the map uses data sourced from a wide range of mobile apps that shows where visitors of Lakewood Plaza are coming from. Therefore, each dot creates an accurate picture of customers that have visited Lakewood Plaza in the past 12 months.



This map was created by CBRE's mobile technology platform called Mass Mobile Data (MMD). MMD is anonymous data gathered from the GPS trackers in one's devices. By analyzing the sophisticated mobile data, CBRE is able to paint a picture of any property's customer base.



# IN-PLACE NOI SUMMARY

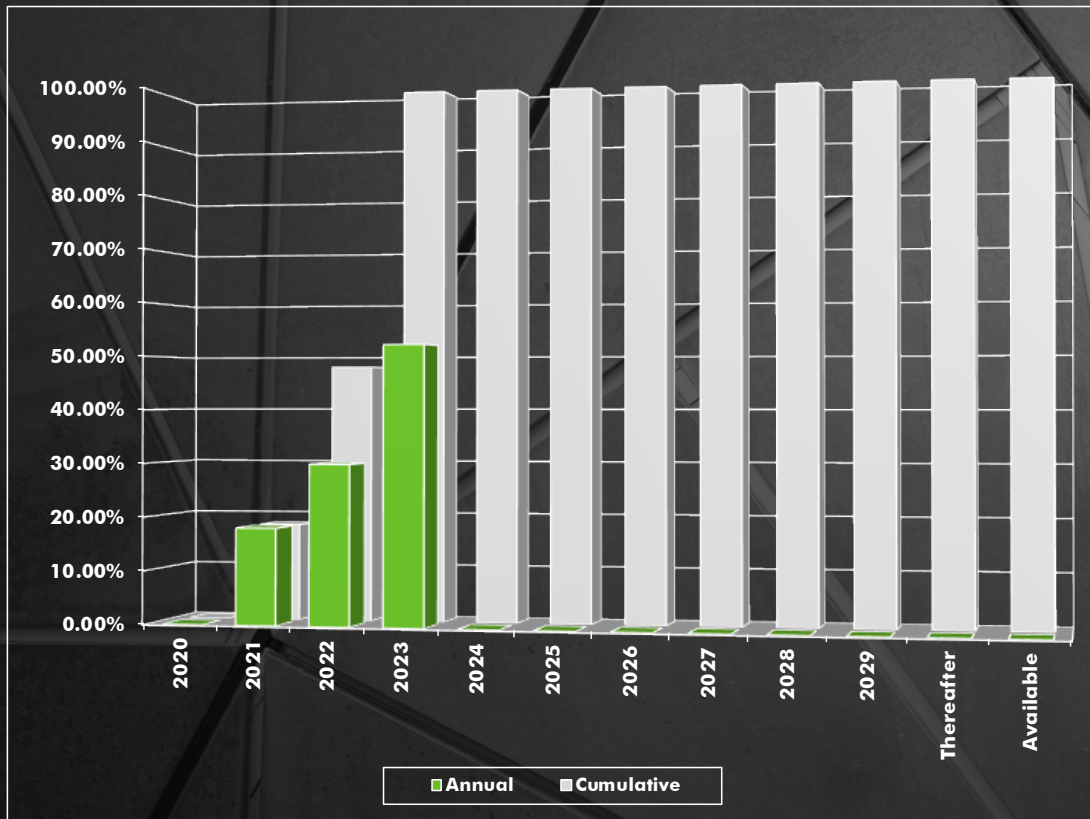
	In-Place NOI Jan-20 to Dec-20	\$ PSF	Assumptions	
Size of Improvements		8,850 SF	Commencement Date	Jan 1, 2020
In-Place Occupancy		100.00%	Operating Expense Source	2018 Actuals
<b>REVENUES</b>			Management Fee (% of EGR)	Grown 6.09%
Scheduled Base Rent			Real Estate Taxes Reassessed?	3.00%
Gross Potential Rent	\$162,566	\$18.37		
Absorption & Turnover Vacancy	0	0.00		
Total Scheduled Base Rent	162,566	18.37		
CAM Reimbursement	17,902	2.02		
MGT Reimbursement	4,581	0.52		
INS Reimbursement	3,184	0.36		
RET Reimbursement	14,413	1.63		
<b>TOTAL GROSS REVENUE</b>	<b>202,646</b>	<b>22.90</b>		
<b>OPERATING EXPENSES</b>			<b>Notes</b>	
Common Area Maintenance	(23,755)	(2.68)	<u>General:</u>	
Management Fee	(6,079)	(0.69)	a) Analysis assumes no capital or leasing costs.	
Insurance	(4,225)	(0.48)	<u>Operating Expenses:</u>	
Real Estate Taxes	(19,125)	(2.16)	a) Real Estate Taxes in CY2020 are based on the 2019 value and the 2018 millage rate from the Johnson County Appraisal District website.	
<b>TOTAL OPERATING EXPENSES</b>	<b>(53,184)</b>	<b>(6.01)</b>	b) Analysis does not factor in the Texas Margin Tax and assumes a buyer will consult with their tax advisor to evaluate their exposure to this expense.	
<b>NET OPERATING INCOME</b>	<b>\$149,461</b>	<b>\$16.89</b>		

# RENT ROLL

Suite	Tenant Name	Square Feet	% of Property	Lease Term			Rental Rates				Recovery Type
				Begin	End	Begin	Monthly	Annually	PSF		
100	Lovely Nails & Spa	1,600	18.08%	Sep-2016	Aug-2021	Current	\$2,800	\$33,600	\$21.00	-	No Reimbursement
						Sep-2020	\$3,000	\$36,000	\$22.50	7.14%	
<b>Notes:</b> Renewal Option: One renewal option @ FMV.											
200	Haute Head Salon	1,600	18.08%	Aug-2018	Jul-2023	Current	\$2,600	\$31,200	\$19.50	-	NNN+MGT (Haute)
						Aug-2020	\$2,750	\$33,000	\$20.63	5.77%	
						Aug-2021	\$2,900	\$34,800	\$21.75	5.45%	
						Aug-2022	\$3,100	\$37,200	\$23.25	6.90%	
<b>Notes:</b> Renewal Option: One 5 year renewal option @ a rate based on the CPI increase over a CPI base of 08/2018, not to exceed 8% over prior rent. Expense Cap: NNNs fixed @ \$535 /Mo through 07/21.											
300-400	Academy of Okinawan Karate	2,650	29.94%	Jul-2015	Jun-2022	Current	\$3,400	\$40,800	\$15.40	-	NNN+MGT
						Jul-2020	\$3,636	\$43,632	\$16.46	6.94%	
						Jul-2021	\$3,885	\$46,620	\$17.59	6.85%	
<b>Notes:</b> Renewal Option: One 2 year renewal option @ \$18.05 /sf/yr and \$18.50 /sf/yr.											
500-600	Burleson Brunch House	3,000	33.90%	Jun-2018	May-2023	Current	\$4,500	\$54,000	\$18.00	-	NNN+MGT (Brunch House)
<b>General Notes:</b> Analysis assumes tenant's expansion will commence in 12/19 and that the seller will credit any rent abatement occurring on or after 01/20. Rent as of 02/20. Renewal Option: One 5 year renewal option @ a rate based on the CPI increase over a CPI base of 06/2018, not to exceed 8% over prior rent. Expense Cap: NNNs fixed @ \$1,500 /Mo through 05/23.											
<b>TOTALS / AVERAGES</b>		<b>8,850</b>					<b>\$13,300</b>	<b>\$159,600</b>	<b>\$18.03</b>		
<b>OCCUPIED SqFt</b>		<b>8,850</b>	<b>100.0%</b>								
<b>VACANT SqFt</b>		<b>0</b>	<b>0.0%</b>								
<b>TOTAL SqFt</b>		<b>8,850</b>	<b>100.0%</b>								
<b>WEIGHTED-AVERAGE LEASE TERM REMAINING:</b>				<b>2.86 Years</b>							
<b>WEIGHTED-AVERAGE LEASE TERM LAPSED:</b>				<b>2.74 Years</b>							
<b>WEIGHTED-AVERAGE LEASE TERM FROM INCEPTION:</b>				<b>5.60 Years</b>							

# EXISTING LEASE EXPIRATIONS

Suite	Tenant	End	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	Available
100	Lovely Nails & Spa	Aug-21		1,600										
300-400	Academy of Okinawan Karate	Jun-22			2,650									
500-600	Burleson Brunch House	May-23				3,000								
200	Haute Head Salon	Jul-23				1,600								
Totals:			0	1,600	2,650	4,600	0	0	0	0	0	0	0	0
Percent:			0%	18%	30%	52%	0%	0%	0%	0%	0%	0%	0%	0%
Count:			0	1	1	2	0	0	0	0	0	0	0	0
Cumulative SF:			0	1,600	4,250	8,850	8,850	8,850	8,850	8,850	8,850	8,850	8,850	8,850
Cumulative %:			0%	18%	48%	100%	100%	100%	100%	100%	100%	100%	100%	100%



## Summary of Lease Expirations

Year	Leases	SF	Percent	Cum. SF	Cum. %
2020	0	0	0%	0	0%
2021	1	1,600	18%	1,600	18%
2022	1	2,650	30%	4,250	48%
2023	2	4,600	52%	8,850	100%
2024	0	0	0%	8,850	100%
2025	0	0	0%	8,850	100%
2026	0	0	0%	8,850	100%
2027	0	0	0%	8,850	100%
2028	0	0	0%	8,850	100%
2029	0	0	0%	8,850	100%
Thereafter	0	0	0%	8,850	100%
Available	0	0	0%	8,850	100%

# DEMOGRAPHICS

## POPULATION (2019)

1 MILE	3,262
3 MILES	23,786
5 MILES	72,667
7 MILES	113,396

## HOUSEHOLDS (2019)

1 MILE	1,043
3 MILES	8,238
5 MILES	25,147
7 MILES	39,067

## AVG HH INCOME (2019)

1 MILE	\$101,089
3 MILES	\$91,237
5 MILES	\$90,066
7 MILES	\$88,790

## ANNUAL POPULATION GROWTH RATE (5 MILES)

2010-2019	3.14%
2019-2024	2.12%

## TRAFFIC COUNTS (VPD)

HIGHWAY 147	37,863
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# WHY DALLAS - FORT WORTH?

The Dallas-Fort Worth region is an innovation hub with a wealth of resources that make it an ideal business location. The DFW region's attractive quality of life, strong regional and state economy, low cost of living, skilled labor force, pro-business mindset, and absence of corporate and personal income taxes all contribute to the thriving Dallas-Fort Worth location.

**#6 BEST PLACES FOR BUSINESS  
& CAREERS**

- Forbes

**#4 LARGEST METRO IN THE  
US**

- Forbes

**#1 BEST CITY IN US FOR JOBS  
IS THE DALLAS-PLANO-  
IRVING AREA**

- Forbes

**#9 MOST POPULOUS CITY IN  
THE US**

- wikipedia.com

**DFW INTERNATIONAL AIRPORT  
IS THE FOURTH BUSIEST  
AIRPORT IN THE WORLD**

- wikipedia.com

**DFW METROPLEX HAS OVER  
10,000 CORPORATE  
HEADQUARTERS, INCLUDING  
22 FORTUNE 500 COMPANIES**

- wikipedia.com

**DFW ADDED THE MOST  
RESIDENTS OUT OF ANY  
OTHER US METRO IN 2017**

- Real Capital Markets

**CBRE**

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested par-

ties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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