

OFFERING MEMORANDUM

114 Sproles Drive
Benbrook, Texas 76126



8,942
SQUARE FEET

MEDICAL
OFFICE

100%
OCCUPIED

3.8 YRS
WALT

BENBROOK
TEXAS 76126

INVESTMENT OVERVIEW

THE OFFERING

Bradford Commercial Real Estate Services is pleased to present this exclusive opportunity to acquire a stable medical office investment with upside in one of the most dynamic office submarkets in the Dallas-Fort Worth Metroplex. 114 Sproles Drive is a single-story, multi-tenant medical office building in Benbrook, Texas (greater Fort Worth area) anchored by Texas Health Resources, a leading health system with over \$1 billion in annual revenue. The property is supported by investor-friendly lease structures, with tenants operating under NNN or +E leases with base year expense stops, providing protection against rising operating costs. Additional value-add potential exists through converting the two smaller tenants to full NNN leases at renewal.

PROPERTY DETAILS

- **Address:** 114 Sproles Drive, Benbrook, TX 76126
- **Square Footage:** 8,942 SF
- **Occupancy:** 100%
- **Type:** Medical Office
- **Year Built:** 1987
- **Parking:** 5.2 / 1,000
- **Lot size:** 0.92 Acres

HIGHLIGHTS

Fully Occupied

114 Sproles Drive is a fully leased, multi-tenant medical office investment in the growing Benbrook/Southwest Fort Worth submarket. The single-story building is anchored by Texas Health Resources Physician Group, providing strong healthcare tenancy and consistent patient traffic. The asset benefits from a recent renewal by Texas Health, supporting income stability. With complementary service tenants, surface parking, and a low-maintenance profile, the property offers investors durable cash flow in a high-demand outpatient corridor.

Functional Medical Design

This single-story medical office building is designed for efficient outpatient use, offering convenient patient access, simple circulation, and strong parking support. Its flexible multi-tenant layout accommodates a range of medical and professional users, while capital improvements made during the current owner's tenure enhance the property's overall condition and long-term appeal. Additionally, the largest suite was recently renovated, reinforcing the building's functionality as a modern community-based healthcare facility. The design aligns with continued demand for accessible, service-oriented medical office space.

PROPERTY LOCATION

Strategic Location

The property is strategically located just off US Highway 377 with quick access to Interstate 20, offering excellent visibility and connectivity throughout Benbrook and Southwest Fort Worth. 114 Sproles Dr. is located along the growing 377 corridor, in the West Southwest Fort Worth submarket, an area experiencing significant retail and residential development. Surrounding population growth and ongoing commercial expansion continue to strengthen demand for medical services in the area. Planned improvements along the US-377 corridor further enhance accessibility, positioning the site as a convenient neighborhood healthcare destination near retail and daily amenities.



12 MILES
DOWNTOWN
FORT WORTH



12 MILES
TO MEDICAL
DISTRICT



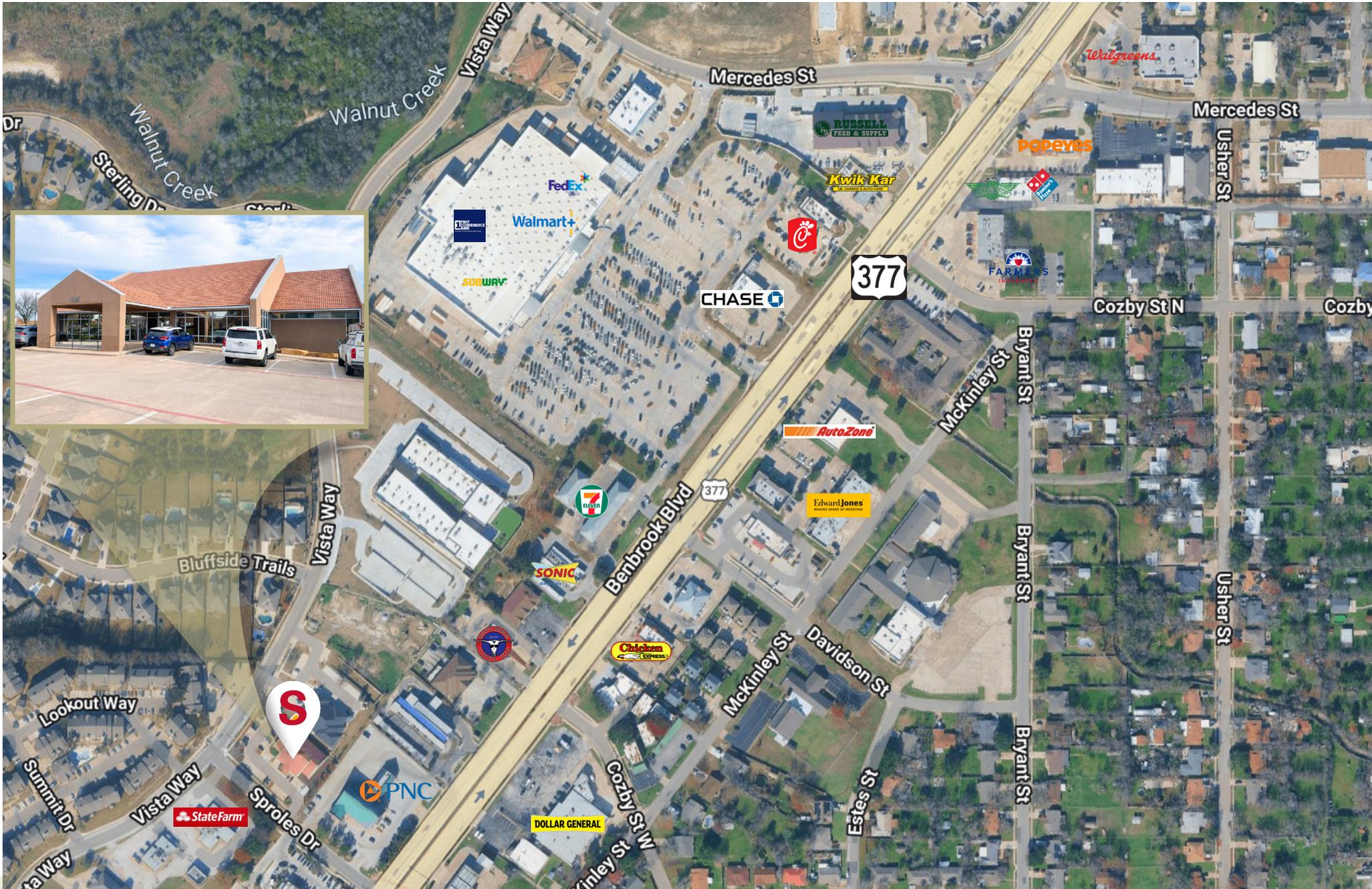
8 MILES
TEXAS HEALTH
HARRIS MEDICAL
HOSPITAL
SOUTHWEST



12 MILES
BAYLOR SCOTT &
WHITE AND
COOK CHILDREN'S
HOSPITALS

PROPERTY LOCATION

AREA AMENITIES & RETAIL



PROPERTY LOCATION

NEW AREA DEVELOPMENTS

Maverick Golf & Ranch Club:

Maverick Golf & Ranch Club is a premier private golf and residential community under development west of Fort Worth near the growing Highway 377 corridor. Spanning approximately 1,100 acres, the project will include golf courses designed by Tom Fazio and approximately 500 luxury residential lots priced between \$1 million and \$4 million, further driving high-end growth and investment momentum in the Benbrook area.



3 MILES
MAVERICK GOLF & RANCH



Kelly Ranch:

Kelly Ranch is a large-scale master-planned community spanning approximately 2,400 acres southwest of Fort Worth along the U.S.-377 corridor near Benbrook and Aledo. The development is anchored by a planned \$100 million private golf club and championship course, with future plans for roughly 2,500 luxury homes, as well as commercial, retail, and medical office components. Kelly Ranch is expected to be a major driver of residential growth and long-term demand in the surrounding West Fort Worth submarket.



9 MILES
KELLY RANCH

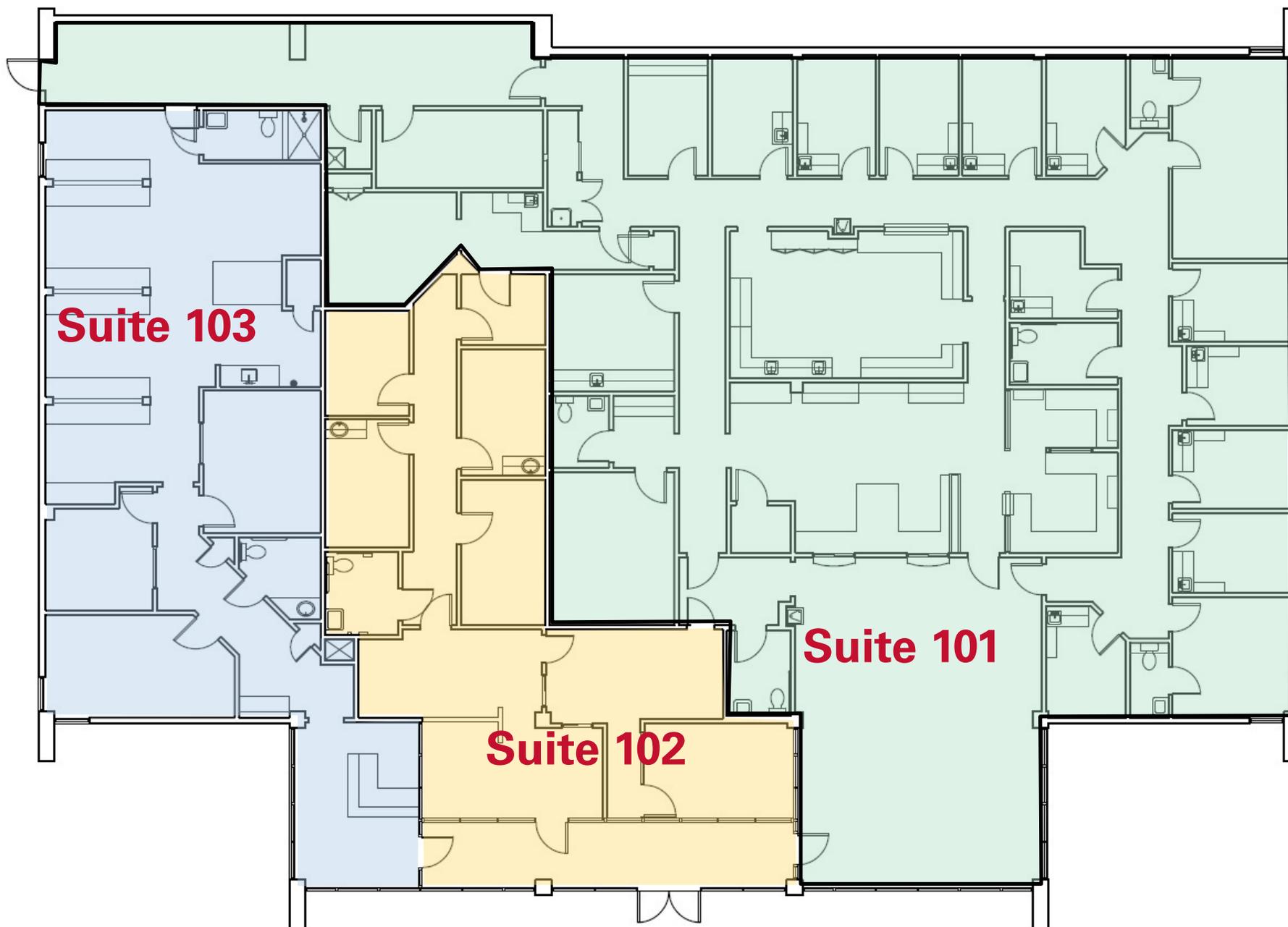


9 MILES
BLUEJACK RANCH

BlueJack Ranch:

Bluejack Ranch is a premier luxury golf and residential community situated on approximately 900+ acres near Aledo, just southwest of Fort Worth. Anchored by a championship golf course designed by Tiger Woods and developed as a private club lifestyle destination, the community will feature a mix of high-end residences, resort-style amenities including a clubhouse, spa, entertainment venues, and family-oriented recreation spaces. With homes expected to command premium pricing and a limited number of memberships and residences, Bluejack Ranch is poised to drive upscale residential and lifestyle demand in the region and enhance West Fort Worth's emerging luxury market.

SITE PLAN / FLOOR PLAN



TENANTS



Website: [//www.texashealth.org/](http://www.texashealth.org/)

Texas Health Resources ("THR") is a leading faith-based, nonprofit healthcare system serving the North Texas region. The organization operates a broad network comprised of 29 hospitals, a 469-member physician group, 30 urgent care centers, and 35 surgery centers, with more than 420 points of access across sixteen counties. THR employs over 29,000 people and maintains a strong, established presence throughout the Dallas-Fort Worth Metroplex. According to the most recently available public financial information (2023), Texas Health Resources reported approximately \$1.38 billion in annual revenue and \$6.2 billion in net assets, underscoring the strength and stability of the tenant as a major regional healthcare provider.

The facility at 114 Sproles Dr. is occupied by Robert Alan Paul, DO, a member of Texas Health Physicians Group. THR has been at this location for almost 12 years. They recently executed a 5-year renewal and renovation within their space.

*As of June 2025



Website: [//talkingtadpoles.com/](http://talkingtadpoles.com/)

Talking Tadpoles is a pediatric speech and occupational therapy provider serving families throughout North Texas. The practice operates six clinic locations across the region, offering specialized outpatient therapy services focused on early childhood development and family-centered care. The tenant has maintained a presence at the subject property since 2019, supporting consistent neighborhood demand and contributing to the property's complementary medical tenancy mix.



Website: [//grandhomedesigns.com](http://grandhomedesigns.com)

Grand Home Designs is a custom residential design and planning firm specializing in personalized home architecture and interior space planning. The tenant serves a broad client base throughout North Texas, providing custom home design services that complement the community-oriented customer mix at the property. Grand Home Designs contributes to the diversified tenancy of the asset, occupying stable office space with an established presence in the local market.

Grand Home Designs has been at this location since 2018 and recently executed a 7-year lease extension.

MARKET OVERVIEW

DFW OFFICE MARKET

The Dallas-Fort Worth office market closed 2025 on a resilient note, positioning itself as one of the few major U.S. metros with positive net absorption during a challenging year for the sector. Demand strengthened throughout the year, driven by corporate relocations and expansions that helped offset earlier headwinds. This momentum translated into a 0.8% absorption rate, the highest among major markets, alongside New York and Houston. A sharp slowdown in tenant move-outs and stricter attendance policies from large employers such as Caterpillar, AT&T, Southwest Airlines, Toyota and JP Morgan further supported stability.

Fort Worth Economics

Unemployment Rate: 3.9%

Regional Job Base: 1.4M+ workers (Fort Worth–Arlington)

Top Industries: Healthcare, Defense, Logistics

Median Household Income: \$69,021

Vacancy rates have begun to level off as construction activity remains muted. The development pipeline fell to its lowest point in a decade, with just 4 million square feet underway, or roughly 38% below pre-2020 norms, and pre-leasing near 75%. While speculative projects in Collin County pose some risk, overall supply-side pressure is limited, particularly for first-generation space where availability is tightening.

Despite improving fundamentals, tenants continue to hold negotiating power outside of trophy assets. Concessions and tenant improvement allowances remain near double pre-pandemic norms, and rent growth is expected to stay subdued over the next 12 to 24 months. Even so, Dallas-Fort Worth's pricing advantage, offering rents 20% to 50% below coastal markets, and should keep the region attractive for large occupiers seeking cost efficiencies.

Structural challenges persist, notably elevated availability tied to aging inventory. Buildings from the 1980s account for 42% of vacant space, a legacy of past overbuilding that continues to weigh on overall vacancy. While occupancy losses in these properties have slowed, they remain less competitive against newer product, reinforcing bifurcation in performance.

Looking ahead, market risks appear balanced. Macroeconomic uncertainty and slower office-using job growth could temper demand, yet Dallas-Fort Worth's long-term drivers, including nation-leading in-migration and a pro-business environment, provide a strong foundation for resilience. With limited new supply, improving attendance trends and sustained corporate relocations, the region is well-positioned to outperform coastal peers as 2026 unfolds.



Information provided by:  CoStar

SUBMARKET OVERVIEW

WEST SOUTHWEST FORT WORTH

From an employment standpoint, healthcare and government/defense are key demand drivers. The West Southwest Fort Worth submarket encompasses a vast network of healthcare facilities, including six hospitals and numerous outpatient clinics, which employ thousands of healthcare professionals. The submarket is also home to many defense sector employers, including Lockheed Martin, which has added more than 3,000 jobs at its Fort Worth facility over the past few years.

West Southwest Fort Worth's profile as an office destination is on the rise with new developments coming. Even so, the pace of development remains manageable as vacancies have held relatively firm. At 7.1% vacancies have remained well below the Dallas-Fort Worth average of 18.0%. Meanwhile, the availability of space also remains stable. At 9.1%, office availability remains within long-run norms and well below the market average of 19.0%.

Construction activity in West Southwest Fort Worth has gradually tapered since 2018. There is 480,000 SF under construction through the first quarter of 2026, and near the 10-year average of 210,000 SF. Developers are transforming the submarket with new, high-end buildings within the Museum District, including The Crescent Fort Worth.



Information provided by:  CoStar

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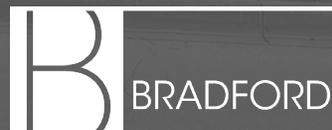
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