

OFFERING MEMORANDUM

「FOR
SALE」

First Place Business Center

580 S. Denton Tap Rd,
Coppell, TX 75019



First Place Business Center

Executive Summary

Occupying approximately 32,709 sqft, First Place Business Center is strategically situated along the primary artery of Coppell at 580 S. Denton Tap Rd, Coppell, TX 75019. South Denton Tap Rd, with substantial traffic counts, serves as a vital vertical passage through the heart of Coppell. It seamlessly transforms into N. Denton Tap and S. Belt Line, playing a pivotal role in connecting major thoroughfares, including I-635 and Sam Rayburn Tollway.

The property stands as a testament to stability, anchored by a diversified and esteemed tenant lineup. A cornerstone of this stability is the enduring presence of Texas Health Resources, the anchor tenant since 2009, contributing to 29.5% of the building's Gross Leasable Area (GLA). Renowned in the healthcare sector, Texas Health Resources consistently reinforces the property's reliability, recently renewing their commitment with a 5-year extension featuring robust yearly increases. This strategic partnership not only provides investors with a reliable revenue stream but also acts as a catalyst, attracting other high-quality tenants. Consequently, the overall tenant profile is enhanced, augmenting the property's market appeal.

First Place Business Center offers a compelling investment opportunity in Coppell. Currently 100% occupied, the property enjoys excellent visibility along S. Denton Tap Rd, ensuring businesses stand out. With ample on-site parking and a diverse mix of retail, medical, and office spaces, this strategically located plaza provides a secure and attractive investment. The thriving business community in Coppell further enhances its potential for sustained growth.

Agent

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PROPERTY OVERVIEW



\$7,299,000

Asking Price

7.58%

Cap Rate

\$552,937.60

Net Operating Income

100%

Occupancy

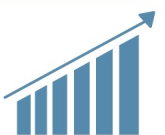
32,709 SF
GROSS LEASABLE
AREA

1985
Roof Replaced: 2019
YEAR BUILT

1.89 Acres
TOTAL ACERAGE

140 / 4.28
Spaces Per 1000 SF
PARKING / RATIO

★ S. Denton Tap Rd: 32,515 VPD
E Bethel School Rd: 6,788 VPD
W Bethel Rd: 4,228 VPD
Sandy Lake Rd: 16,790 VPD



TRAFFIC COUNTS

2022 Count Year

SITE PLAN

First Floor

Second Floor



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	13,292	86,733	197,431
2020 Estimate			
Total Population	11,375	77,476	176,381
2010 Census			
Total Population	8,224	62,555	141,493
2000 Census			
Total Population	8,134	55,642	109,802
Daytime Population			
2020 Estimate	14,262	100,868	297,503
HOUSEHOLDS			
2025 Projection			
Total Households	4,505	33,308	82,413
2020 Estimate			
Total Households	3,837	29,956	73,746
Average (Mean) Household Size	3.0	2.6	2.4
2010 Census			
Total Households	2,779	24,327	58,832
2000 Census			
Total Households	2,579	22,339	45,541

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	22.9%	16.9%	11.8%
\$150,000-\$199,999	18.7%	14.1%	10.9%
\$100,000-\$149,999	25.9%	21.4%	19.3%
\$75,000-\$99,999	14.0%	13.1%	14.8%
\$50,000-\$74,999	11.1%	15.3%	17.7%
\$35,000-\$49,999	3.0%	8.1%	10.6%
\$25,000-\$34,999	2.1%	4.7%	6.5%
\$15,000-\$24,999	1.2%	3.3%	4.5%
Under \$15,000	1.0%	3.1%	4.0%
Average Household Income	\$175,307	\$144,424	\$121,155
Median Household Income	\$131,222	\$104,442	\$85,697
Per Capita Income	\$59,134	\$55,868	\$50,677

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	11,375	77,476	176,381
Under 20	28.3%	28.2%	25.9%
20 to 34 Years	13.6%	19.8%	25.0%
35 to 49 Years	19.8%	24.2%	24.3%
50 to 59 Years	20.4%	15.4%	13.3%
60 to 64 Years	7.8%	5.2%	4.7%
65 to 69 Years	4.8%	3.1%	2.9%
70 to 74 Years	2.9%	1.9%	1.9%
Age 75+	2.4%	2.2%	2.1%
Median Age	42.8	36.3	34.5
Population by Gender			
2020 Estimate Total Population	11,375	77,476	176,381
Male Population	49.2%	48.8%	49.0%
Female Population	50.8%	51.2%	51.0%
Travel Time to Work			
Average Travel Time to Work in Minutes	26.0	26.0	26.0

Contact

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