SOUTHLAKE COMMONS

280 Commerce Street | Southlake, TX 76092

MATTHEWS™

Offering Memorandum

Offering Memorandum

SOUTHLAKE COMMONS

Exclusively Listed By

Zan Colin
Associate Vice President
(214) 583-0246
zan.colin@matthews.com
License No. 842587-SA (TX)

Jeffrey Carr
Senior Associate
(214) 295-4228
jeffrey.carr@matthews.com
License No. 789827 (TX)

Broker of Record
Patrick Graham
License No. 528005 (TX)
Firm No. 9005919 (TX)

Table of Contents

MATTHEWS™

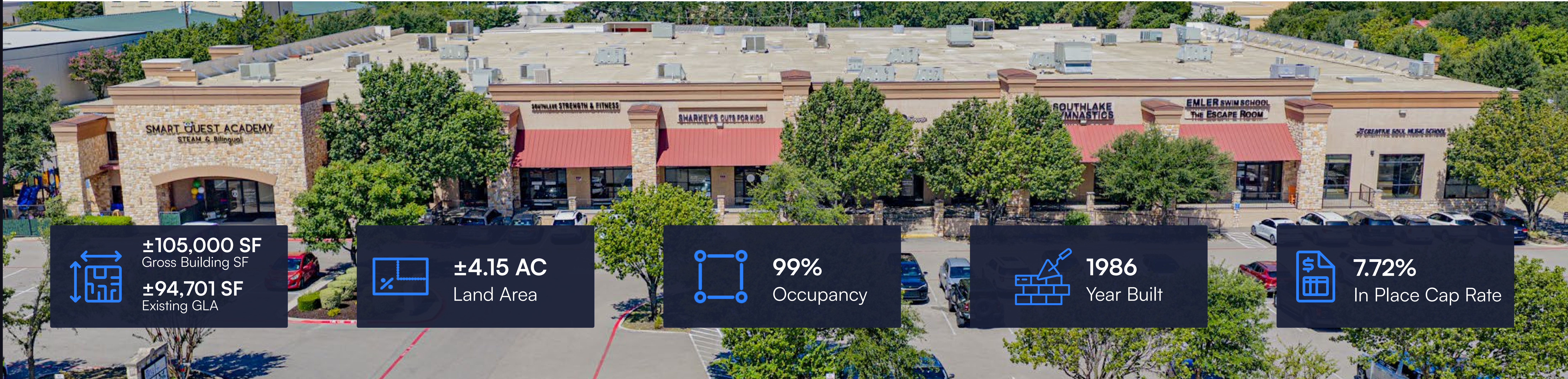
01

Southlake Commons

Property Summary

Offering Introduction

Matthews™ is pleased to present Southlake Commons, a ±105,000 SF lifestyle and neighborhood retail center with approximately ±94,701 of gross leasable area (GLA) located in one of the most desirable submarkets of Dallas-Fort Worth. This center offers a complimentary mix of lifestyle, entertainment, and sports oriented tenants that attract consistent traffic to the property. It is an established neighborhood HUB for families local to the area. The property benefits from 22 foot ceiling heights, giving a large open air feel to the indoor suites.



±105,000 SF
Gross Building SF

±94,701 SF
Existing GLA

±4.15 AC
Land Area

99%
Occupancy

1986
Year Built

7.72%
In Place Cap Rate

Dense Retail Corridor

Regional Connectivity & Retail Amenities

Investment Highlights

Robust Financial Performance

The property is currently 99% occupied. Almost all tenants are on Triple-net leases with no options, giving a potential investor the ability to capture market-rate rents.

Prime Southlake Location

Southlake ranks #8 among nation's most affluent communities. The property is strategically situated near the corner of East Southlake Boulevard, directly along Commerce Street.

Exceptional Demographics

Located in a thriving, affluent community with an average household income of $171,556 within a 5-mile radius.

High-Traffic Accessibility

Positioned near major Texas roadways, including State Highway 114 and State Highway 121. The property provides outstanding regional connectivity and a steady flow of potential customers.

Attractive Basis & Below Market Average Rents

The property is being offered at $218 per square foot, which is a very attractive basis for Southlake retail. Additionally, the current average rent per foot is $18. Nearby retail leasing comps are all higher.

Diverse & Synergistic Tenant Mix

The 105,000 SF center features a diverse mix of internet-resistant, experience-based tenants, including youth sports, fitness, and entertainment, providing stability through changing retail market conditions. Additionally, many tenants in this lineup have long-term continuity at the center providing reliable cash flow to an investor.

Strong Local Economy

Southlake benefits from a robust business climate, bolstered by major corporate employers like Sabre Corporation and Deloitte University. Texas has no state income tax and business-friendly legislation, allowing a landlord to operate more freely.

Rare Opportunity & Long-Term Ownership

The center has been professionally owned and managed by a local family for over a decade. During their time as owners, the center has remained consistently full, demonstrating customer dedication to this center.

Recent Capital Expenditures

The landlord recently spent over $700,000 in CAPEX, leaving very little deferred maintenance. Recent improvements include: $300,000 of parking lot work / a $392,000 silicone roof / $18,000 for crack sealing around the building and parking.

WALT: ±3.13 years (as of July 2026)

Southlake Commons has a WALT greater than 3 years as of July 2026. Tenants have demonstrated a long-term commitment to this location with 45.8% being in their spaces for more than 5 years and 16.7% being here for more than 10 years.

02

Southlake Commons

Financial Summary

Financial Overview

Asking Price

$22,850,000	$/SF: $218 $/Unit: $952,083	Total SF: 105,000 Total Unit: 24

LISTING PRICE METRICS	CURRENT	PRO FORMA
Net Operating Income (NOI)	$1,764,427	$1,941,767
Cap Rate	7.72%	8.50%
WALT	3.13 Years from date of analysis (7/15/2026)	

±105,000 SF
Total Building Square Footage

±93,723 SF
Occupied Gross Leasable Area

±978 SF
Vacant Gross Leasable Area

±94,701 SF
Total Gross Leasable Area

±91,270 SF
Total NNN SF

Click Here to Access Full Rent Roll

Rent & Expense Overview

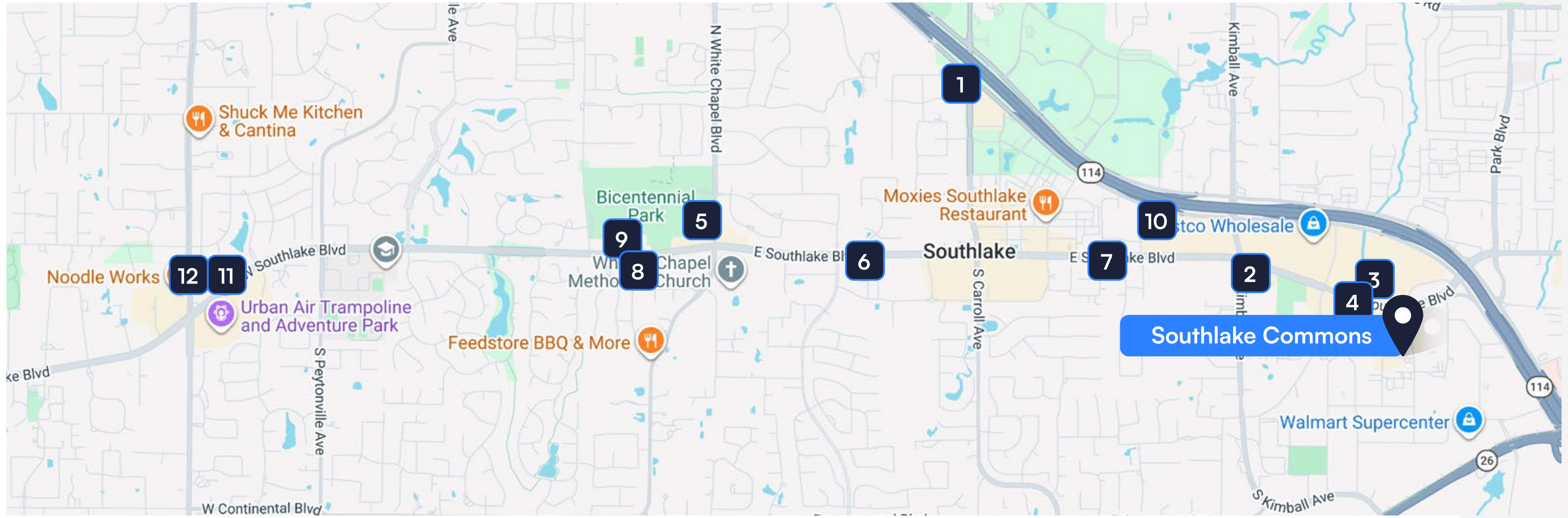
INCOME	YEAR 1	PER SF	PRO FORMA	PER SF
Rental Income				
Base Rental Income	$1,715,313	$18.30	$1,874,460.00	$20.00
Vacant Space Projecting Market Rents	$24,450	$25.00	$24,450.00	$25.00
Expense Reimbursement Income				
Real Estate Taxes	$111,026	$1.17	$338,237	$3.57
Insurance	$85,066	$0.90	$90,343	$0.95
Total Common Area Maintenance	$238,292	$2.52	$254, 68	$2.69
Management	$49,595	$0.52	$81,186	$0.86
Total Reimbursement Income	**$483,980**	**$5.11**	**$764,434**	**$8.07**
Other Income - Parking Lot CapEx Reimbursement	$42,857		$42,857	
Effective Gross Income	**$2,266,600**	**$23.93**	**$2,706,201**	**$28.58**

EXPENSES	YEAR 1	PER SF	PRO FORMA	PER SF
Real Estate Taxes	$115,200	$1.22	$338,237	$3.57
Insurance	$88,264	$0.93	$90,343	$0.95
Common Area Maintenance (CAM)				
Utilities	$57,538	$0.61	$59,264	$0.63
Landscaping	$23,281	$0.25	$23,979	$0.25
Repairs, Maintenance, & Labor	$126,634	$1.34	$130,433	$1.38
Trash	$5,339	$0.06	$5,499	$0.06
Fire Protection	$2,039	$0.02	$2,100	$0.02
Janitorial & Porter	$32,419	$0.34	$33,392	$0.35
Management/Professional Fees	$51,459	$0.54	$81,186	$0.86
Total Expenses	**$502,173**	**$5.30**	**$764,434**	**$8.07**
Net Operating Income	**$1,764,427**	**$18.63**	**$1,941,767**	**$20.50**

Footnotes:
1) CAPEX Reimbursement of $209,291.52 amortized until 2031; Originates from $300k of parking lot work done being reimbursed by tenants over 7 years
2) Recent CAPEX includes $392k spent on Silicone Roof and Crack Sealing around perimeter of building and parking for $18k
3) Pro Forma Real Estate Taxes factor in a reassessed value triggered by a sale

Lease Comparables

#	ADDRESS	CITY	SIZE	SPACE AVAILABLE	PRICE PER SF
1	1101 E State Highway 114	Southlake	17,414 SF	1,818 SF	$27.00
2	2301-2315 E Southlake Blvd	Southlake	14,192 SF	2,947 SF	$29.00
3	2900-2960 Southlake Blvd	Southlake	214,824 SF	1,194-9,833 SF	$30.00-35.00
4	2757 E Southlake Blvd	Southlake	6,771 SF	1,110-2,437 SF	Low $30s
5	100 W Southlake Blvd	Southlake	25,933 SF	1,200 SF	$44.00
6	711 E Southlake Blvd	Southlake	11,497 SF	3,624 SF	$32.00
7	1695 E Southlake Blvd	Southlake	5,400 SF	1,984 SF	$36.00
8	445 W Southlake Blvd	Southlake	6,490 SF	6,490 SF	$33.00
9	480 W Southlake Blvd	Southlake	16,865 SF	3,496 SF	Low-Mid $30s
10	2110-2120 E Southlake Blvd	Southlake	82,442 SF	2,530 SF	Low $40s
11	2000 W Southlake Blvd	Southlake	2,376 SF	2,376 SF	$38.00
12	225 Randol Mills Rd	Southlake	72,000 SF	1,752-4,378 SF	Mid-High $30s



03

Southlake Commons

Tenant Summary

Tenant Profiles

Southlake Gymnastics

Square Feet: ±15,378 SF
% of Building GLA: 16.24%
In-Place Rent PSF: $11.53
Lease Expiration: December 2034
Company Website: southlakegym.net

Southlake Baseball Academy

Square Feet: ±12,764 SF
% of Building GLA: 13.48%
In-Place Rent PSF: $10.42
Lease Expiration: August 2027
Company Website: southlakebaseballacademy.com

Tempest Freerunning Academy

Square Feet: ±11,552 SF
% of Building GLA: 12.20%
In-Place Rent PSF: $16.00
Lease Expiration: August 2028
Company Website: tempestacademy.com

Red Door Escape Room

Square Feet: 8,080 SF
% of Building GLA: 8.53%
In-Place Rent PSF: $24.00
Lease Expiration: September 2026
Company Website: reddoorescape.com

Southlake Strength and Fitness

Square Feet: ±7,418 SF
% of Building GLA: 7.83%
In-Place Rent PSF: $20.84
Lease Expiration: December 2029
Company Website: southlakestrength.com

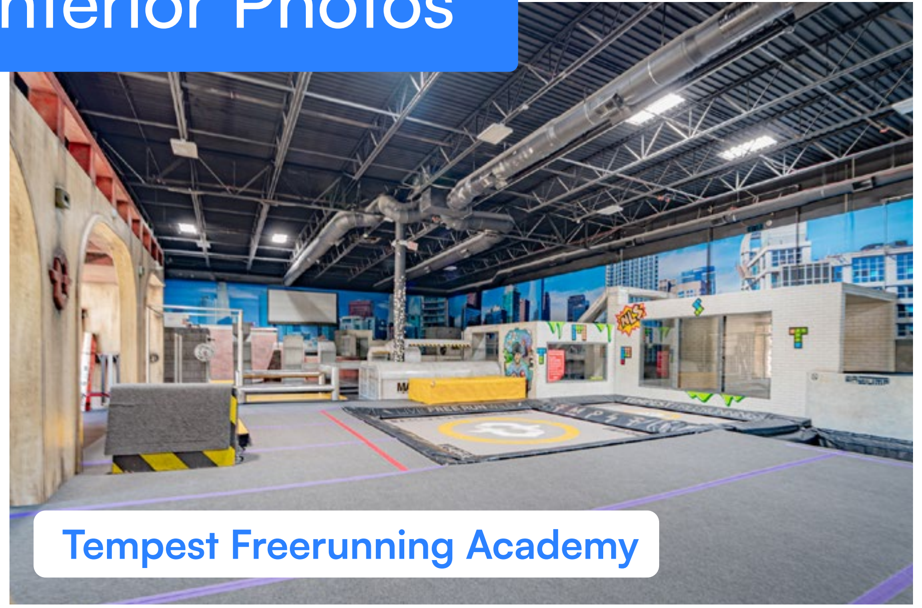
Smart Quest LLC

Square Feet: ±6,744 SF
% of Building GLA: 7.12%
In-Place Rent PSF: $29.56
Lease Expiration: June 2030
Company Website: smartquestacademy.com

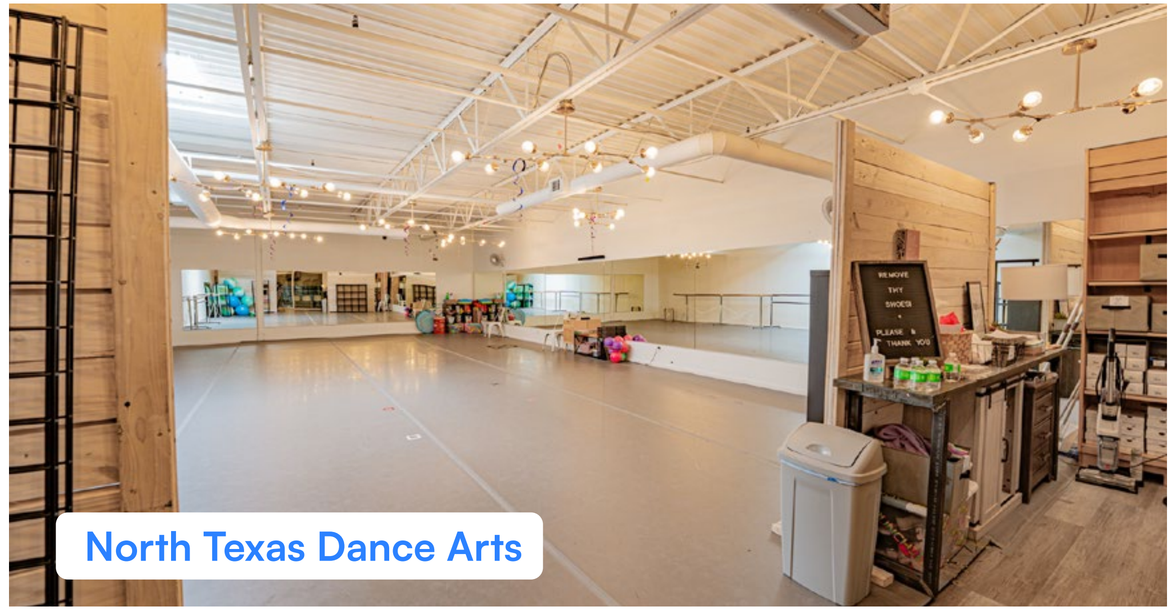
Emler Swim School

Square Feet: ±5,640 SF
% of Building GLA: 5.96%
In-Place Rent PSF: $20.32
Lease Expiration: February 2031
Company Website: emlerswimschool.com

Interior Photos



Tempest Freerunning Academy



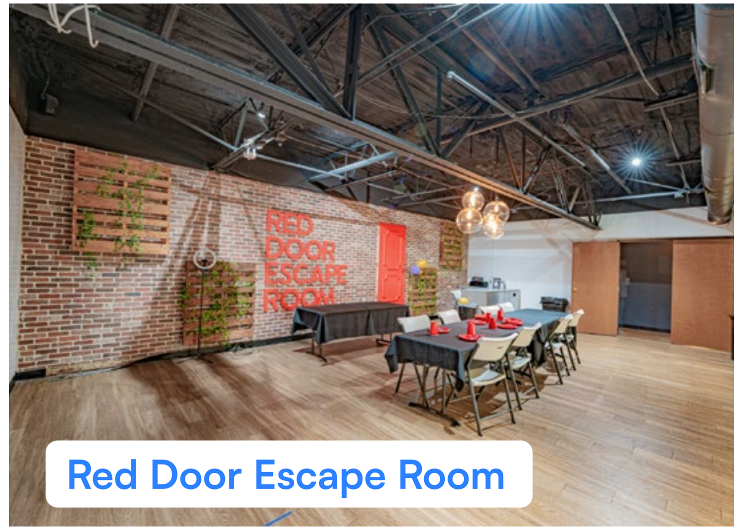
North Texas Dance Arts

Sampson Jin Jitsu Academy

Southlake Baseball Academy

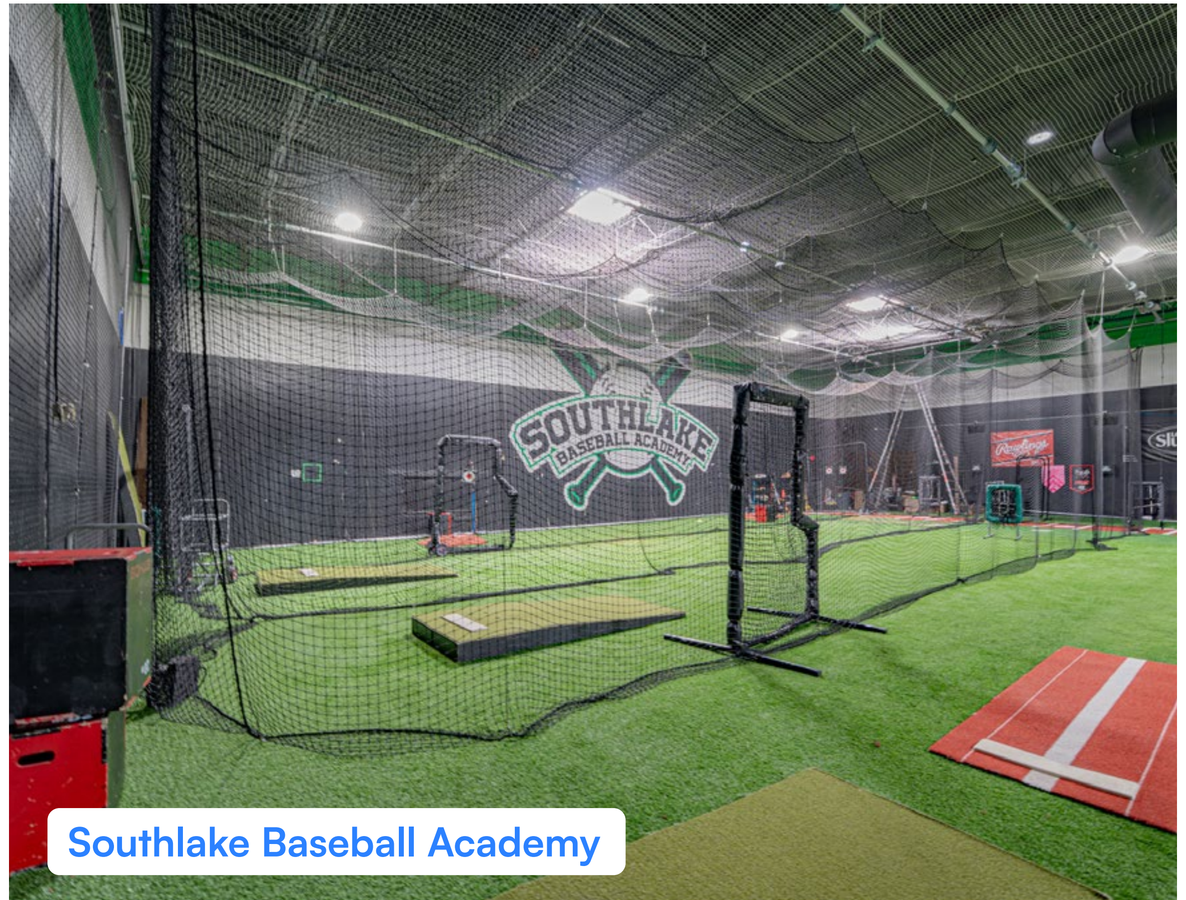
Southlake Baseball Academy

Emler Swim School

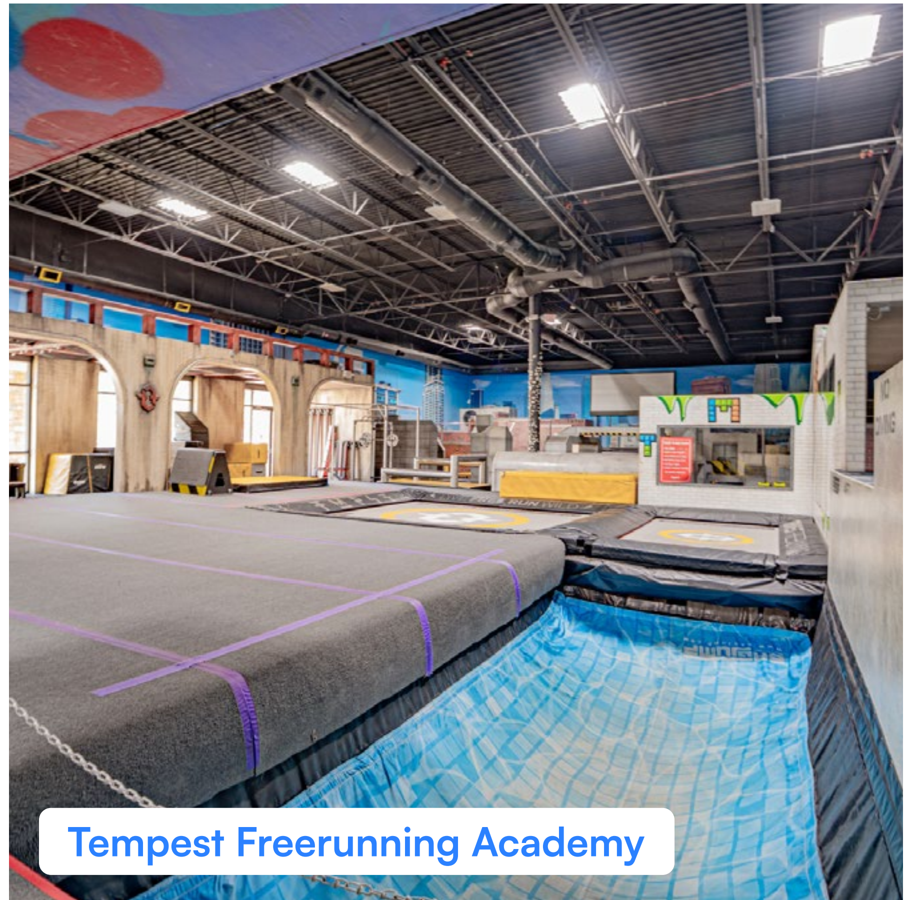


Red Door Escape Room

Smart Quest Academy



Southlake Baseball Academy



Tempest Freerunning Academy

Emler Swim School

04

Southlake Commons

Market Summary

Market Aerial

Southlake Commons is located in one of the most affluent and robust neighborhoods in all of **Dallas-Fort Worth**. The center is well insulated by a **dense residential** and retail corridor that drives consistent business from local families to the property. This **well established neighborhood** is a trophy location for investors to park long-term capital into a stable and **growing area**.

Nearby Tenants

Southlake Commons is ideally situated nearby a host of neighborhood attractions including **Lowe's, Costco, Walmart, Sam's Club, Southlake Corners, Gateway Plaza**, and many more.

Market Overview

SOUTHLAKE, TX

Southlake is one of the Dallas—Fort Worth metroplex's premier suburban communities, combining a **strong business environment**, exceptional **quality of life**, and strategic regional connectivity. The city continues to attract corporate investment, highly educated residents, and new commercial development through its central location, **top-ranked schools**, and vibrant mixed-use destinations. Steady residential and **commercial growth** has strengthened demand for retail, office, hospitality, and other commercial real estate while maintaining Southlake's reputation as one of **North Texas' most desirable communities**.

Economic Strength

Southlake benefits from a diverse economy supported by technology, professional services, healthcare, finance, retail, and hospitality. The city's business-friendly environment, affluent population, and highly skilled workforce continue to attract employers and investment across multiple sectors.

Consistent population and business growth support long-term demand for commercial development and professional services.

Historically low unemployment and a strong labor market contribute to a stable local economy.

Residents enjoy abundant parks, recreation, cultural events, and a high overall quality of life.

"

#1 Public Schools in Tarrant County

Ranked by Niche (2026)

Demographics

Highlights

	1 mile	3 miles	5 miles	10 miles
Population				
2020 Population	3,860	54,320	119,278	801,701
2026 Estimated Population	3,885	55,652	125,803	843,221
2031 Population Projection	4,054	58,300	132,858	896,315
Annual Growth 2020-2026	0.1%	0.5%	1.1%	1.0%
Projected Annual Growth 2026-2031	0.9%	1.0%	1.1%	1.3%
Income				
2026 Est. Average Household Income	$160,549	$163,635	$171,556	$135,045
2026 Est. Median Household Income	$129,167	$130,172	$143,866	$103,443
Households				
2020 Households	1,632	20,506	44,435	302,824
2026 Households	1,641	21,051	46,966	318,180
2031 Household Projection	1,716	22,092	49,637	338,110
Annual Growth 2020-2026	0.8%	1.2%	1.7%	1.7%
Projected Annual Growth 2026-2031	0.9%	1.0%	1.1%	1.3%

> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.

SOURCE CoStar™

1.10%
5-YR Projected Population Growth
5-Mile Radius

$171K+
Avg. HH Income
5-Mile Radius

125K±
2026 Est. Population
5-Mile Radius

Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **Southlake Commons** ("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.

TREC
TEXAS REAL ESTATE COMMISSION

11-2-2015

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.

EQUAL HOUSING OPPORTUNITY

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

Regulated by the Texas Real Estate Commission　　**Information available at www.trec.texas.gov**

IABS 1-0

SOUTHLAKE COMMONS

280 Commerce Street | Southlake, TX 76092

MATTHEWS™

Zan Colin
Associate Vice President
(214) 583-0246
zan.colin@matthews.com
License No. 842587-SA (TX)

Jeffrey Carr
Senior Associate
(214) 295-4228
jeffrey.carr@matthews.com
License No. 789827 (TX)

Broker of Record
Patrick Graham
License No. 528005 (TX)
Firm No. 9005919 (TX)

Offering Memorandum