

57,478
SF

1986
Build

Plano
Texas

Independence Medical Center

Offering Memorandum



For Full OM - See Deal Room

Presented by: **WWC**

Independence Medical Center

550 1 Independence Pky | Plano - Texas

ORTHODONTIST

972-867-1222

EXCLUSIVE LISTING & DISCLAIMER

The property contained herein is exclusively listed for sale by Worldwide Commercial, PLLC, a licensed Texas Real Estate Broker. All questions, property tours, on-site- visits and negotiations for the purchase shall be conducted through the listing agents and Worldwide Commercial, PLLC.

The information contained herein has been provided by the owners of the property or obtained from sources deemed reliable or are based on assumptions that are considered reasonable and accurate. Although the Broker has used reasonable care in obtaining data and making estimates of the projects based on this data, Broker makes no representations or warranties of any kind, express or implied, concerning the property or any other matter pertaining thereto.

Neither the Sellers nor any of its offices, employees or representatives make any representation, warranty or covenant of any nature with respect to the Property, its physical or environmental condition, or any information owner may provide regarding the foregoing. Interested parties are expected to independently review all documents and other matters relating to the property and improvements to verify the accuracy and completeness of the information contained herein at their own expense.



JERAD RECTOR

PRESIDENT / BROKER

(214) 281-8616

JERAD@CREFIRM.COM

PROPERTY DESCRIPTION

INDEPEDENCE MEDICAL CENTER

Independence Medical Center ("IMC") is a multi-tenant, 3-story medical office building well located in the heart of Plano, TX at the hard corner of Independence Parkway and Spring Creek Boulevard. The property was built in 1986 an renovated in 2019-2020.

IMC has approximately 57,478 SF and sits on 3 acres of land surrounded by retail, residential and nearby hospitals. The property currently has 28 suites and a large atrium with a glass skylight offering tons of natural light. Upon acquisition, current ownership spent significant capital waterproofing the building, improving the landscaping and modernizing the restrooms and lobby by adding new flooring, lighting, furniture, wall decor, a wood wall and a digital directory.

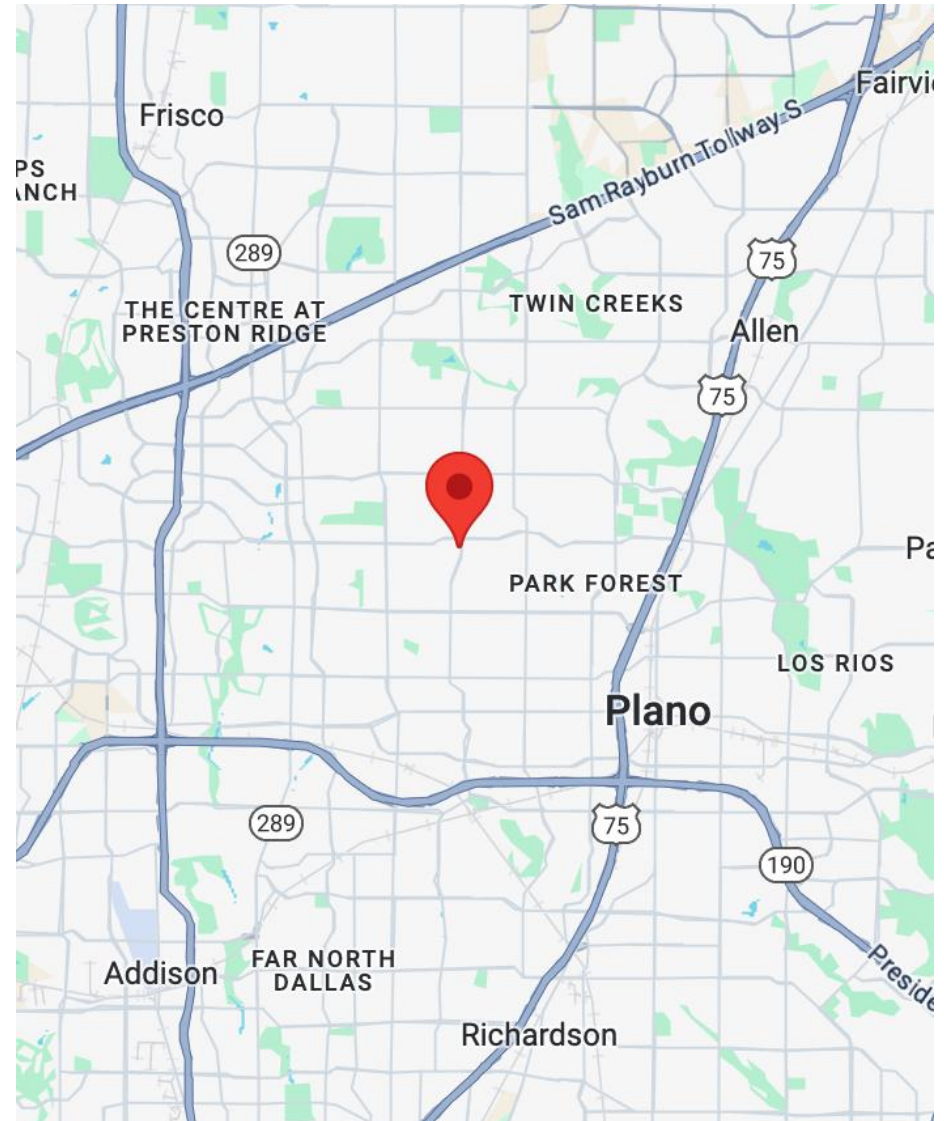
IMC is near several hospitals including: 5.2 miles from Baylor Scott & White, The Heart Hospital - Plano, 3.6 miles to Medical City of Plano, and 5.1 miles to Texas Health Presbyterian Hospital of Dallas.

Most tenants are currently on NNN leases and the property sits at about 83% occupancy. There is significant room to improve the performance of the asset by filling the remaining vacancies.

Independence Medical Center is being offered for sale on a fee-simple, free and clear basis.

*Rooftop rights were sold by a previous owner

**Listing broker has an ownership interest in this property



PROPERTY SPECS

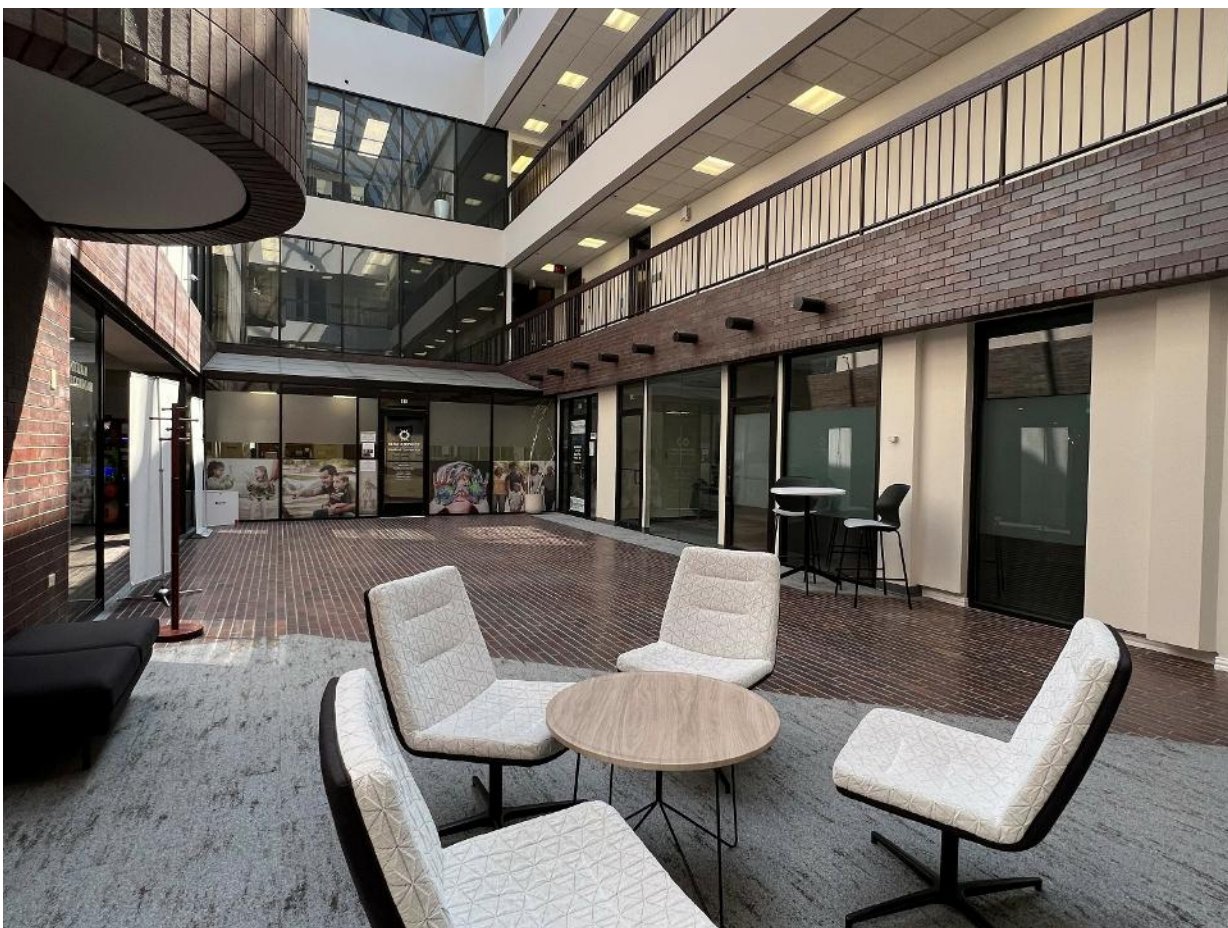


- Acreage → 3
- Rentable SF → 51,684
- Buildings → 1
- Stories → 3
- Construction → Post tension/brick
- Roofs → Tar/gravel
- Elevators → 2
- Offices → 28
- Renovated → 2020

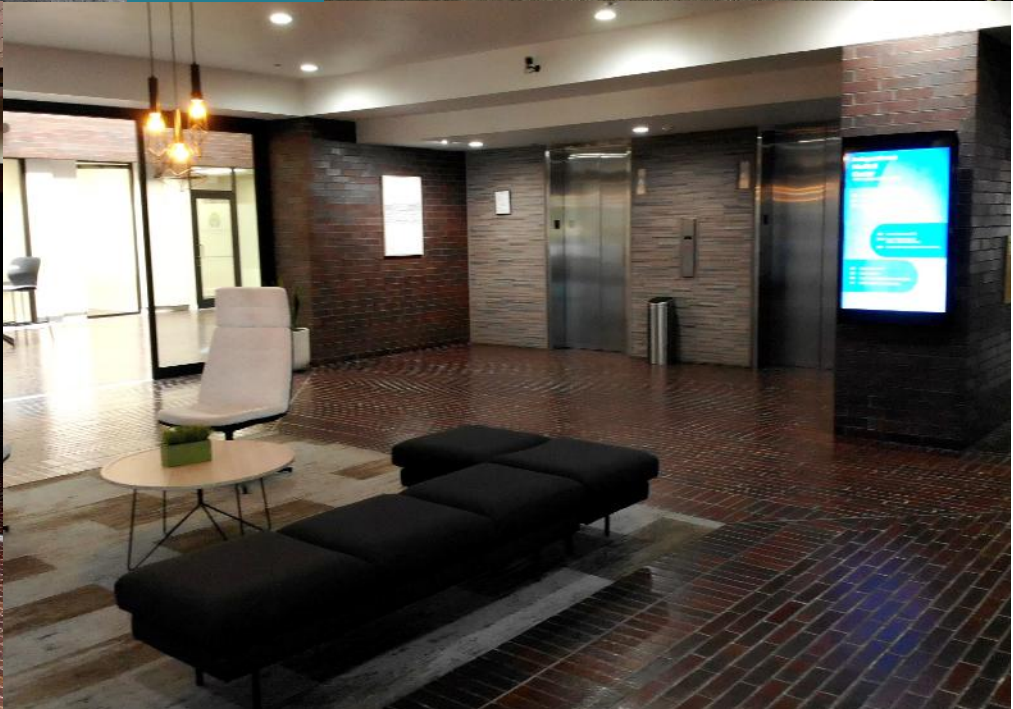


EXTERIORS





I
N
T
E
R
I
O
R
S



PLANO



OVERVIEW

Located just north of Downtown Dallas, Plano, TX is home to many top corporations and the talented people who work for them. Widely regarded for its corporate headquarters, Plano is also home to numerous manufacturers, small businesses and start-ups from a variety of industries. The submarket's expansion is largely attributed to its strategic location north of Dallas and border to Frisco.

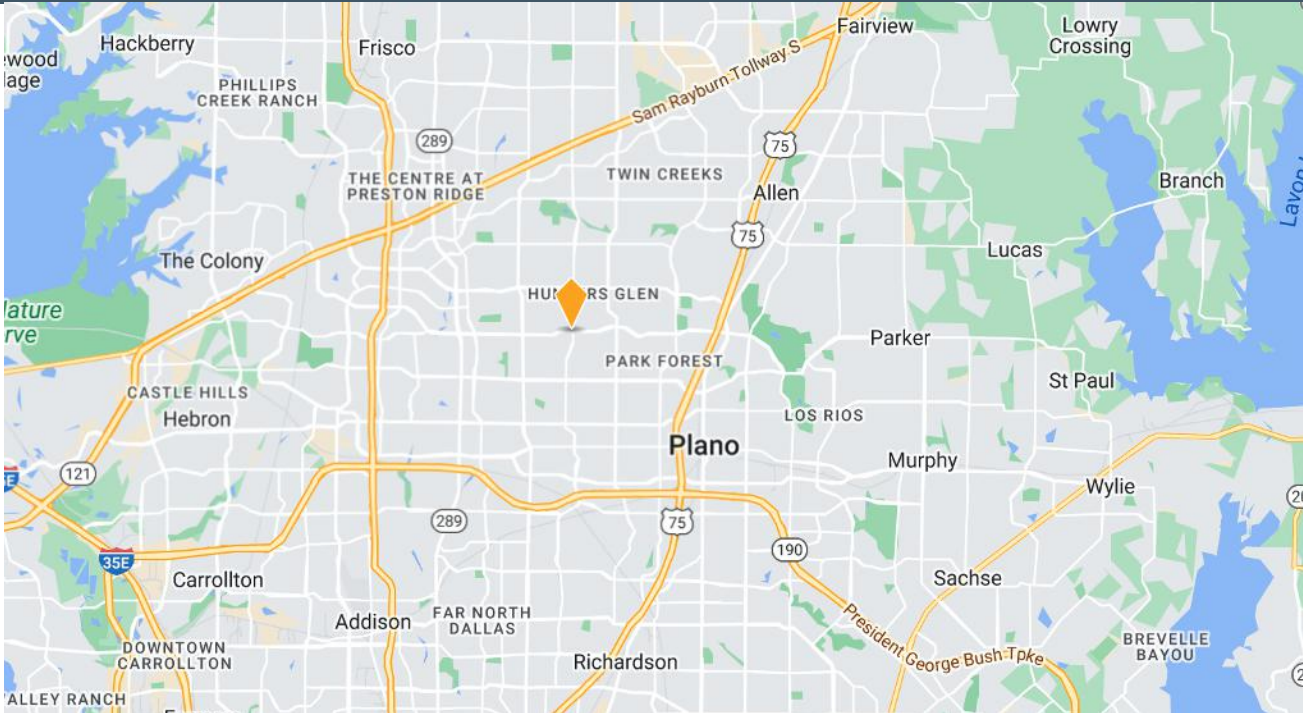
POPULATION & INCOME

As of the most recent census data collected, Plano's population stands at 290,000 and growing year over year. This represents a remarkable growth of 95% over the past decade. The average household income in Plano is \$120,835 with 53% of the population with a college degree.

GROWTH AND DEVELOPMENT

A number of major developments received initial approval, began construction, or were completed across the city in 2022 with several others active in 2023 including The Almanac, Assembly Park, Collin Creek Mall redevelopment, a new office tower at Granite Park, a new HEB grocery store, continued development at Legacy Town Center and Legacy West, Plano Gateway and TCC Legacy. While Plano is 95% built out, the emphasis now is focused on completion and redevelopment to keep the city relevant and attractive to employers.

DEMOGRAPHICS



Population	2 Mile	5 Mile
------------	--------	--------

2023 Population	60,977	366,398
2028 Population Projection	64,109	395,205
Annual Growth 2023-2028	1%	2%

Income	2 Mile	5 Mile
--------	--------	--------

Avg. Household Income	\$134,449	\$120,835
-----------------------	-----------	-----------

Employment	2 Mile	5 Mile
------------	--------	--------

Employees	14,816	184,935
Businesses	2,335	19,643

ABOUT US

ABOUT WORLDWIDE COMMERCIAL

Worldwide Commercial represents a wide range of qualified clients across a multitude of property types including multifamily, student housing, office, medical office and retail. We strive to maintain the highest standards of excellence in the brokerage, sales, leasing and investments of commercial real estate. We pride ourselves on communicating effectively and conveying exceptional quality and professionalism.

LOCAL MARKET KNOWLEDGE WITH NATIONAL AND INTERNATIONAL REACH

WWC is a boutique commercial real estate brokerage and investment services firm headquartered in Frisco, Texas with satellite locations in Fort Worth, and Austin Texas. Our agents are assertive and motivated to focus on achieving the highest level of results for our clients by giving each project careful and thoughtful consideration with a partnership approach. Over the past ten years, we've served a wide range of clients from local businesses to Fortune 1,000 companies to institutional investment firms with significant experience advising on and closing multi-family, office and retail transactions.





JERAD RECTOR

PRESIDENT / BROKER

(214) 281-8616

JERAD@CREFIRM.COM

INDEPENDENCE MEDICAL CENTER

SMILES BY MOREL

ORTHO

972-86



WORLDWIDE
COMMERCIAL