

# PEASE BUILDING

PRIME FORT WORTH LOCATION

**CORPORATE OFFICE  
BUILDING**



**4717 FLETCHER AVENUE • FORT WORTH, TX 76107**

**COLONIAL**  
COMMERCIAL REAL ESTATE LLC

# 4717 FLETCHER AVENUE

FORT WORTH, TX 76107

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## SECTION 1

Executive  
Summary

## SECTION 2

Financial  
Analysis

## SECTION 3

Location  
Overview

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Colonial Commercial Real Estate LLC and it should not be made available to any other person or entity without the written consent of Colonial Commercial Real Estate LLC. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Colonial Commercial Real Estate LLC.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Colonial Commercial Real Estate LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Colonial Commercial Real Estate LLC has not verified, and will not verify, any of the information contained herein, nor has Colonial Commercial Real Estate LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property. All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Colonial Commercial Real Estate LLC has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Colonial Commercial Real Estate LLC's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Colonial Commercial Real Estate LLC and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Colonial Commercial Real Estate LLC makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.



# SECTION 1

## EXECUTIVE SUMMARY

# PROPERTY SUMMARY

OFFERING PRICE   ▪ \$7,750,000

PROPERTY TYPE   ▪ Large Corporate Office

TOTAL UNITS   ▪ 4

BUILDINGS   ▪ 1

STORIES   ▪ 2

BUILDING SF   ▪ 48,500

LOT SF   ▪ Parking Lot (37,500 SF -- .86 AC)  
▪ Building Lot (66,500 SF - 1.53 AC)  
▪ Total (104,000 SF - 2.39 AC)

YEAR BUILT   ▪ 1978 Central Building  
▪ 1989 West Wing I  
▪ 1995 West Wing II  
▪ 1999 East Wing I & II

PARKING   ▪ 122 Open Spaces

APN   ▪ 7000-33-9 (Parking Lot)  
▪ 7000-33-11 (Parking Lot)  
▪ 7000-33-13 (Parking Lot)  
▪ 7000-33-15 (Parking Lot)  
▪ 7000-33-17 (Parking Lot)  
▪ 7000-32-1R1 (Building)

ZONING   ▪ Building - ER  
▪ Parking Lot - C



4717 FLETCHER AVENUE



# PEASE OFFICE BUILDING

4717 FLETCHER AVENUE ■ FORT WORTH, TX 76107



# PROPERTY OVERVIEW

## PEASE OFFICE BUILDING ▪ 4717 FLETCHER AVENUE ▪ FORT WORTH, TX 76107

**Prime Location:** Situated on Fletcher Avenue, a stone's throw from Hulen Street, the Pease Office Building offers a prominent position in west side of Fort Worth, Texas. The proximity to Hulen Street, which sees over 39,000 vehicles per day, provides excellent accessibility. The property is within 2 minutes from I-30 with quick access to Downtown Fort Worth and the greater metroplex.

**Spacious and Versatile Property:** This two-story office building spans 48,500 square feet and sits on a generous 2.39-acre plot. With 122 dedicated parking spaces, it caters to a significant number of employees and visitors.

Initially constructed in 1978, the Pease Office Building embodies a blend of historic charm and modern functionality. Two additional sections were integrated in 1995 & 1999, enhancing its spatial capabilities.

### **Transitioning from Owner-Occupied to Investment**

**Opportunity:** Previously owner-occupied, the current tenant MMI has witnessed a downsize due to a shift towards remote working. This transition opens a unique opportunity for investors or users seeking a property with a rich history and untapped potential. The tenant currently occupies 22,500 SF, and a user would have the ability to occupy the entire property or keep MMI as a tenant.

**First-Time Sale in Over Four Decades:** This offering represents the first time the Pease Office Building has been on the market in over 45 years, presenting a rare chance to acquire a well-established property in Fort Worth Texas.



# HIGHLIGHTS

- **Prime West Fort Worth Location:** Strategically located on Fletcher Avenue the Property creates a quiet yet accessible office space. The property is just 2 minutes from I-30, offering swift access to Downtown Fort Worth and the metroplex.
- **Spacious Two-Story Office:** Encompassing 48,500 square feet on a 2.39-acre site, this property boasts ample space and is equipped with 122 parking spots, accommodating a large number of employees and visitors.
- **Historic Charm Meets Modern Functionality:** Originally built in 1978 and expanded in 1995 and 1999, the Pease Office Building uniquely blends historical elegance with contemporary enhancements.
- **Flexible Occupancy Options:** With the current tenant MMI occupying 22,500 SF, new owners have the flexibility to utilize the entire space or continue leasing to MMI, offering diverse usage possibilities and investment strategy.
- **First Market Appearance in 45+ Years:** This is a once-in-a-generation opportunity to acquire a well-maintained, historic office property in Fort Worth, Texas, not on the market since its inception over four decades ago.
- **Ideal for Diverse Investors and Users:** Whether for an investor seeking a notable addition to their portfolio or a business looking for a prominent operational base, this property presents an exceptional opportunity in a thriving area.



# LARGE CORPORATE OFFICE

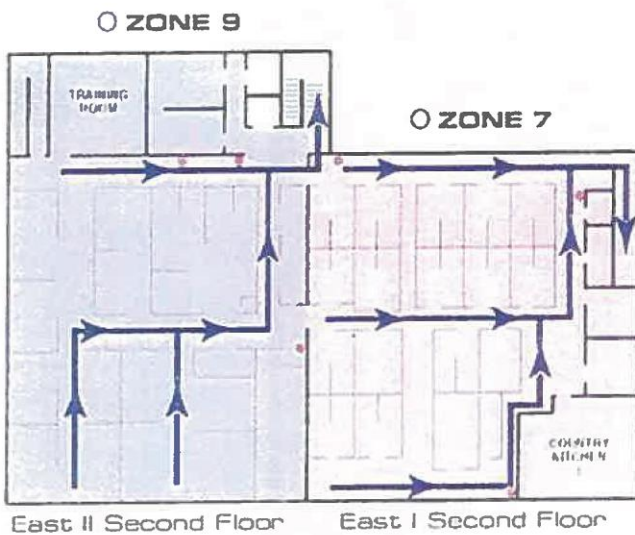
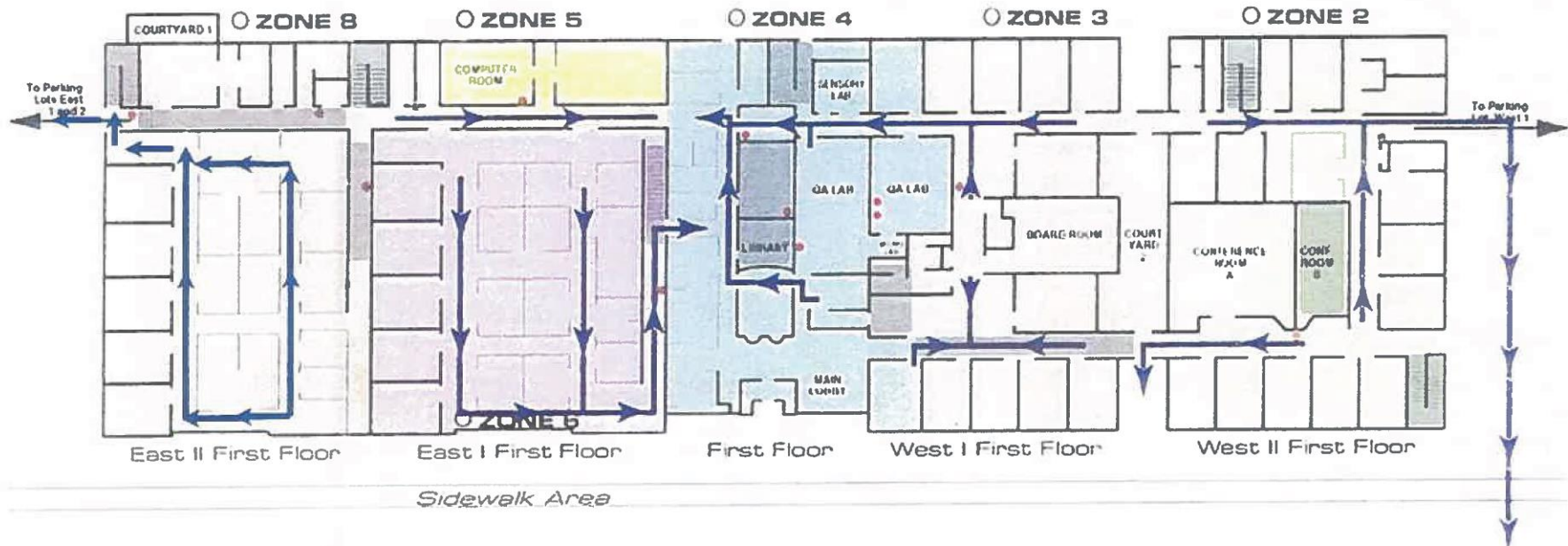
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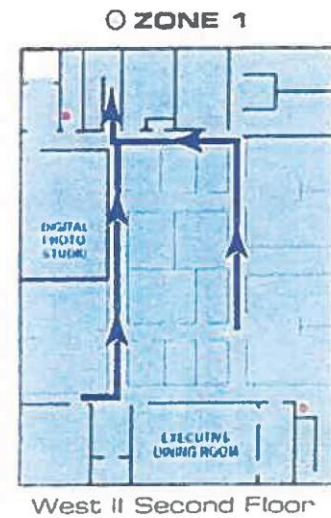


# FLOOR PLAN

4717 FLETCHER AVENUE ■ FORT WORTH, TX 76107



- ZONE 1 – West II Second Floor
  - ZONE 2 – West II First Floor
  - ZONE 3 – West I
  - ZONE 4 – Main Building
  - ZONE 5 – East 1 First Floor server rooms
  - ZONE 6 – East 1 First Floor
  - ZONE 7 – East I Second Floor
  - ZONE 8 – East II First Floor
  - ZONE 9 – East II Second Floor
- Fire Extinguisher
  - Tornado/Storm Shelter



# TENANT OVERVIEWS

4717 FLETCHER AVENUE ■ FORT WORTH, TX 76107



**Marketing Management Inc. (MMI) is a sales and marketing company focused on consumer-packaged goods with brand owners and manufacturers of brands.**

Our suite of services is offered through a collection of companies dedicated to specific functions along the lifecycle of consumer-packaged goods. Our focus is not only with new and emerging brands wanting to gain initial distribution into the marketplace, but also with brands that have successfully entered the consumer retail space but need assistance in managing their business.

We help clients plan for expansion across all North America, including Canada and Mexico. We can start early in the lifecycle with initial brand development, sales planning, and the communication of your product's unique selling propositions (USPs), which we validate through consumer research. Or we can enter the journey after critical distribution has been achieved and your business needs more attention to take advantage of marketplace opportunities.

Whether you are an emerging brand looking to compete or an existing mid-tier relevant brand wanting to expand... our organization can guide you along the journey of success. MMI is YOUR TRUSTED RESOURCE for SUCCESS.



- Where Progressive Research Meets Actionable Results
- Primary Consumer Research and Product Testing



- Where Strategy Powers Creative Brilliance
- Brand Development and Advertising Agency



- Personally Connecting your Brand to Market
- National Broker Specializing in Gaining Retail Distribution for Hand-Selected Suppliers.



**SECTION 2**  
FINANCIAL ANALYSIS

# RENT ROLL

4717 FLETCHER AVENUE

Suite	Tenant	SF	% of Property	Rent Term			Monthly Base Rent	Annual Base Rent		Expense Reimbursements
				Term	Start	End	Monthly	Yearly	Annual PSF	
East 1 & 2	Marketing Management Inc.	22,500	46.39%	Base	9/1/2020	8/31/2024	\$38,245.45	\$458,945.40	\$20.40	NNN
					9/1/2024	8/31/2025	\$39,392.81	\$472,713.72	\$21.01	
					9/1/2025	8/31/2026	\$40,574.59	\$486,895.08	\$21.64	
					9/1/2026	8/31/2027	\$41,791.83	\$501,501.96	\$22.29	
					9/1/2027	8/31/2028	\$43,045.59	\$516,547.08	\$22.96	
					9/1/2028	8/31/2029	\$44,336.95	\$532,043.40	\$23.65	
					9/1/2029	8/31/2030	\$45,667.06	\$548,004.72	\$24.36	
West 1 & 2	Vacant	26,000	53.61%							
<b>TOTALS</b>		<b>48,500</b>	<b>100%</b>			<b>\$38,245.45</b>	<b>\$458,945.40</b>	<b>\$20.40</b>		
<b>TOTAL LEASED</b>		<b>22,500</b>	<b>46.39%</b>							
<b>TOTAL VACANT</b>		<b>26,000</b>	<b>53.61%</b>							

# FINANCIAL ANALYSIS

2024

1/1/2024 - 12/31/2024

PRO-FORMA

	Budgeted no lease up	PSF
<b>Income</b>		
<b>Base Income</b>		
Base Rent	\$463,534.84	\$ 20.60
<b>Total Base Income</b>	<b>\$463,534.84</b>	<b>\$ 20.60</b>
<b>Other Income</b>		
CAM Reimbursement	\$85,936.73	\$ 1.77
Insurance Reimbursement	\$23,195.88	\$ 0.48
Tax Reimbursement	\$51,030.93	\$ 1.05
<b>Total Other Income</b>	<b>\$160,163.53</b>	<b>\$ 3.30</b>
<b>Total Income</b>	<b>\$623,698.37</b>	<b>\$ 12.86</b>
<b>Expenses</b>		
Water	\$30,000.00	\$ 0.62
Electric	\$45,000.00	\$ 0.93
Gas	\$5,000.00	\$ 0.10
Waste Disposal	\$6,000.00	\$ 0.12
Security	\$30,000.00	\$ 0.62
Pest Control	\$2,000.00	\$ 0.04
Elevator Maintenance	\$5,000.00	\$ 0.10
Elevator Inspection	\$500.00	\$ 0.01
Fire Extinguisher Inspection	\$1,200.00	\$ 0.02
Fire Alarm	\$500.00	\$ 0.01
Landscaping	\$15,000.00	\$ 0.31
Plumbing	\$3,000.00	\$ 0.06
Electrical Repair	\$2,500.00	\$ 0.05
HVAC Maintenance/Repair	\$10,000.00	\$ 0.21
HVAC Appliance Replacement	\$3,500.00	\$ 0.07
Roof Repair	\$7,500.00	\$ 0.15
<b>CAMs Total</b>	<b>\$166,700.00</b>	<b>\$ 3.44</b>
<b>Property Insurance</b>	<b>\$45,000.00</b>	<b>\$ 0.93</b>
<b>General Liability Insurance</b>	<b>\$5,000.00</b>	<b>\$ 0.10</b>
<b>Property Tax (Land &amp; Building)</b>	<b>\$110,000.00</b>	<b>\$ 2.27</b>
<b>Maintenance Labor</b>	<b>\$35,000.00</b>	<b>\$ 0.72</b>
<b>Mangement Fee</b>	<b>\$18,541.39</b>	<b>\$ 0.38</b>
<b>Total Expenses</b>	<b>\$380,241.39</b>	<b>\$ 7.84</b>
<b>Net Operating Income</b>	<b>\$243,456.98</b>	<b>\$ 5.02</b>

	PRO-FORMA	PSF
<b>Income</b>		
<b>Base Income</b>		
Base Rent	\$1,261,000.00	\$ 26.00
<b>Total Base Income</b>	<b>\$1,261,000.00</b>	<b>\$ 26.00</b>
<b>Other Income</b>		
CAM Reimbursement		\$ -
Insurance Reimbursement		\$ -
Tax Reimbursement		\$ -
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$ -</b>
<b>Total Income</b>	<b>\$1,261,000.00</b>	<b>\$ 26.00</b>
<b>Expenses</b>		
Water	\$35,000.00	\$ 0.72
Electric	\$50,000.00	\$ 1.03
Gas	\$10,000.00	\$ 0.21
Waste Disposal	\$6,000.00	\$ 0.12
Security	\$30,000.00	\$ 0.62
Pest Control	\$2,000.00	\$ 0.04
Elevator Maintenance	\$5,000.00	\$ 0.10
Elevator Inspection	\$500.00	\$ 0.01
Fire Extinguisher Inspection	\$1,200.00	\$ 0.02
Fire Alarm	\$500.00	\$ 0.01
Landscaping	\$15,000.00	\$ 0.31
Plumbing	\$3,000.00	\$ 0.06
Electrical Repair	\$2,500.00	\$ 0.05
HVAC Maintenance/Repair	\$10,000.00	\$ 0.21
HVAC Appliance Replacement	\$3,500.00	\$ 0.07
Roof Repair	\$7,500.00	\$ 0.15
<b>CAMs Total</b>	<b>\$181,700.00</b>	<b>\$ 3.75</b>
<b>Property Insurance</b>	<b>\$50,000.00</b>	<b>\$ 1.03</b>
<b>General Liability Insurance</b>	<b>\$5,000.00</b>	<b>\$ 0.10</b>
<b>Property Tax (Land &amp; Building)</b>	<b>\$136,000.00</b>	<b>\$ 2.80</b>
<b>Maintenance Labor</b>	<b>\$0.00</b>	<b>\$ -</b>
<b>Mangement Fee</b>	<b>\$50,440.00</b>	<b>\$ 1.04</b>
<b>Total Expenses</b>	<b>\$423,140.00</b>	<b>\$ 8.72</b>
<b>Net Operating Income</b>	<b>\$837,860.00</b>	<b>\$ 17.28</b>



# SECTION 3

## LOCATION OVERVIEW

# WEST

## FORT WORTH

The West Fort Worth Area is bounded roughly by the Trinity River Corridor to the east, Camp Bowie Blvd to the south, White Settlement Road to the north, and the City limits to the west. West Fort Worth encompasses several neighborhoods, including Ridglea, Ridgmar, and Westover Hills. This area offers a mix of residential, commercial, and recreational amenities, including parks, shopping centers, restaurants, and entertainment venues.

 casa mañana



Downtown  
Fort Worth, Inc.



ARLINGTON HEIGHTS  
HIGH SCHOOL

UNIVERSITY PARK  
VILLAGE

**PEASE OFFICE BUILDING**

**ADJACENT PARKING**

FLETCHER AVE

SANQUINE ST

# REGIONAL MAP







# FORT WORTH

*Fort Worth is the 12th-largest city in the United States, known for Texas hospitality and a dozen remarkable districts full of culture and fun. The historic western Stockyards featuring the world's only twice-daily cattle drive, Billy Bob's Texas, the world's largest honky-tonk and the new Mule Alley. A connected downtown with the 37-block Sundance Square entertainment district. The stunning museums of the Cultural District, the Botanic Garden and nearby Fort Worth Zoo.*



**908,469**  
POPULATION



**\$212,300**  
MEDIAN HOME PRICE



**\$67,927**  
MEDIAN INCOME

This city is known for warm greetings and hospitality, inviting neighborhoods, and a vibrant and rich culture. It's no surprise that it is one of the five fastest growing cities in the U.S.\* Besides just population, this growth includes rates for employment, income, gross product, retail sales and housing permits. Clearly, Fort Worth is welcoming lots of success.

# PEASE OFFICE BUILDING

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**INTERSTATE 30** 124,400 VPD

**WORLD MARKET**

*Central Market*

*Chick-fil-e*

ARLINGTON HEIGHTS HIGH SCHOOL

**HULEN ST 23,000 VPD**

**PEASE OFFICE BUILDING**

**ADJACENT PARKING**

# FORTUNE 500

**MCKESSON**

American Airlines  
Group



Tenet  
Health

ENERGY TRANSFER

**D·R·HORTON**  
*America's Builder*

TEXAS  
INSTRUMENTS

The Dallas/Fort Worth Metroplex is home to over 20 corporate headquarters, making it one of the largest corporate headquarters concentration in the United States. This also has resulted in the growth of Dallas/Fort Worth International Airport, home to American Airlines, the second largest airline in the world, largest in the U.S. and the rapid population growth of the metropolitan area, the fourth largest in the United States. In recent years, the metroplex has also attracted many other large companies such as Toyota, State Farm, JPMorgan Chase and Core-Mark.

## BUSINESS SNAPSHOT

**30**

Fortune 500  
Companies

**39**

Fortune 1000  
Companies

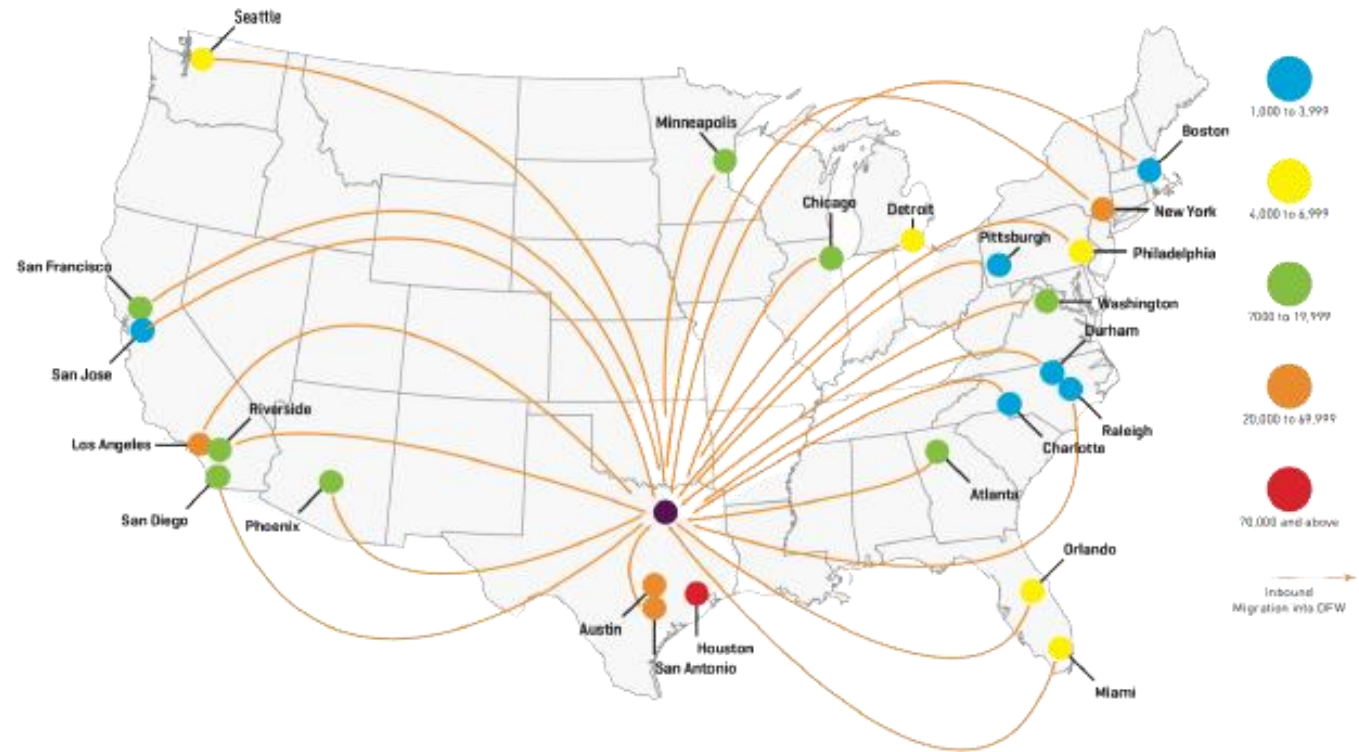
**35M**

SF of Class A  
Office Space



# MIGRATION PATTERN

**AREA SNAPSHOT:** Fort Worth is in the middle of an exciting time as the sixth-fastest growing city in the country - from forging new frontiers in medical innovation and entrepreneurship to advances in aerospace and transportation. And we're poised to help people and businesses relocating here stake their claim of all the incredible opportunity with a wide range of resources available throughout the region.



**FORT WORTH ECONOMIC DEVELOPMENT**

**#1**

**IN THE NATION IN WIND GENERATED ELECTRICITY**

**#2**

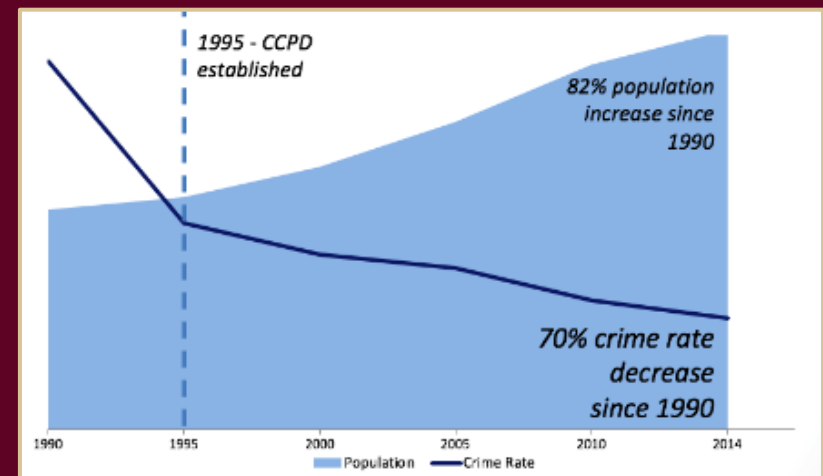
**FASTEST GROWING CITY FOR CREATIVE WORKERS**

**#4**

**MOST PROSPEROUS CITY IN U.S. AMONG LARGE CITIES**

The breadth of opportunities, talent pool, connectivity, and resources that Fort Worth offers helps businesses compete in the local and global marketplace. Organizations know that attracting and retaining quality talent is not an easy challenge. Combined with a pro-business environment, high quality of life, and strong economy, Fort Worth is the perfect location that gives companies a real competitive advantage.

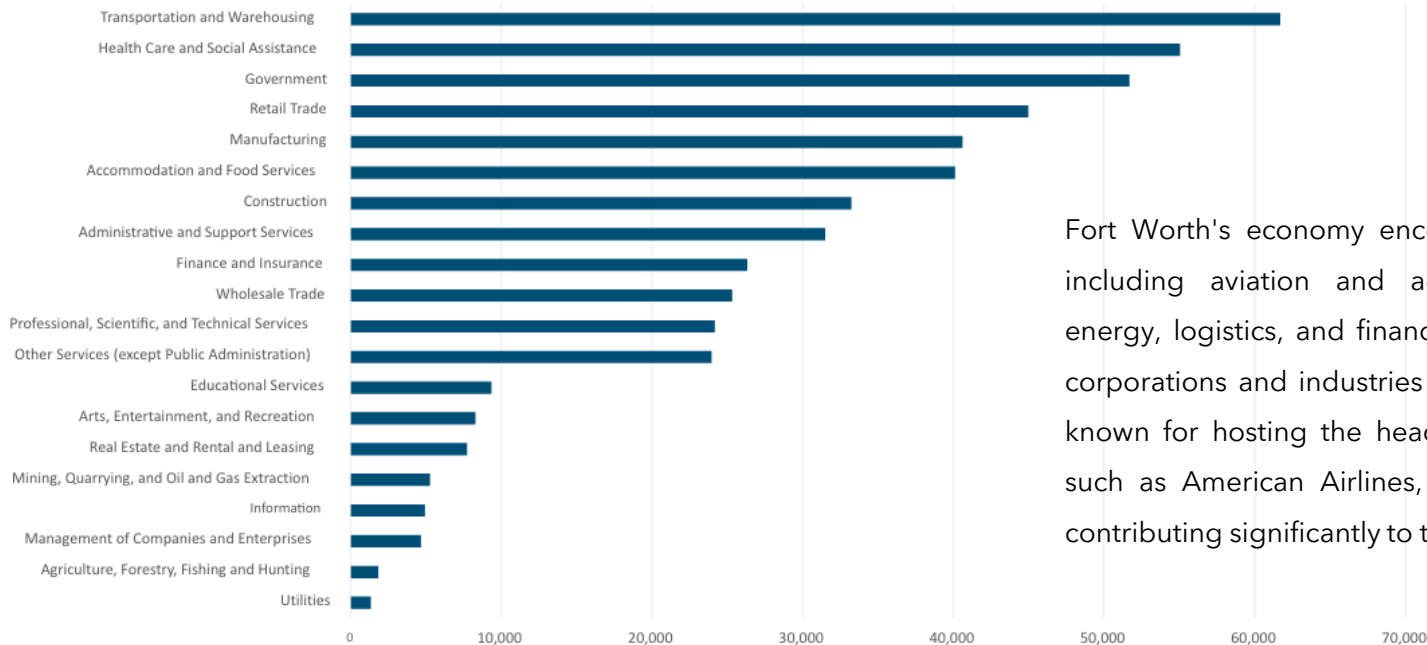
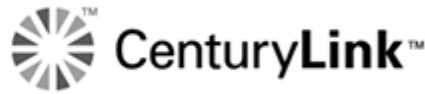
## 70% DECREASE IN CRIME RATE SINCE 1990



# INDUSTRIES

Home to an Impressive Array of  
Businesses Segments

Fort Worth has established sectors dominating our local landscape that we continue to build and connect to future opportunities, including transportation and warehousing, manufacturing, healthcare, oil and gas, and hospitality and tourism. In order to position the city for a higher level of economic prosperity, emerging opportunities for new investment and job growth have been identified, such as transportation innovation, life sciences, professional services, geotechnical engineering, aerospace manufacturing and design, and financial services.



Fort Worth's economy encompasses a wide range of industries, including aviation and aerospace, manufacturing, healthcare, energy, logistics, and financial services. The city is home to major corporations and industries that drive its economic growth. It is known for hosting the headquarters of several major companies, such as American Airlines, Lockheed Martin, and BNSF Railway, contributing significantly to the city's employment and economy.

# BUSINESS HIGHLIGHTS



**Small Business Friendly:** Fort Worth is known for its support of small businesses. The city offers various resources and programs to help entrepreneurs and small business owners start and grow their ventures



**Business Incubators:** Fort Worth has business incubators and innovation centers that support startups and emerging businesses, helping them access resources, mentorship, and funding opportunities.



**Economic Growth:** The city has experienced consistent economic growth over the years, attracting both domestic and international investments. The strong local economy provides opportunities for businesses to thrive and expand.



**Networking Opportunities:** Fort Worth boasts a vibrant business community with various networking organizations, chambers of commerce, and industry-specific associations that facilitate connections and collaborations.



**Workforce:** Fort Worth benefits from a well-educated and skilled workforce, thanks to its proximity to multiple universities and educational institutions.



**Infrastructure:** The city's strategic location and well-developed infrastructure, including transportation networks, make it an attractive place for businesses to operate and distribute products.



**Incentives:** Fort Worth offers various business incentives, such as tax abatements, grants, and other programs to encourage business growth and development.



PEASE  
Building  
1000 University

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