

FOR SALE

5583 Davis Blvd.
North Richland Hills, Texas



Property Information

LOCATION

West side of Davis Blvd. at Emerald Hills Way in North Richland Hills, Texas. Building is at a lighted intersection and is 1 mile north of NE Loop 820.

TRAFFIC COUNTS

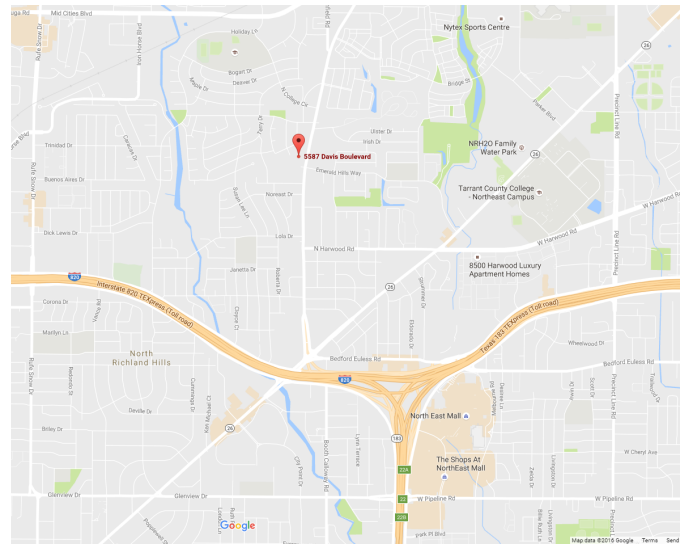
Approximately 41,026 vpd (2019)

COMMENTS

- Property located at a lighted intersection.
- Parking Ratio 4.2 per 1,000.
- General Office finish out.
- New Roof 2017.
- Total Sq. Footage 6,200 divided into 4 suites that can be combined. Currently 100% occupied. The current Lease Rate below market rate and Gross Leases will be converted to Modified Gross Leases.

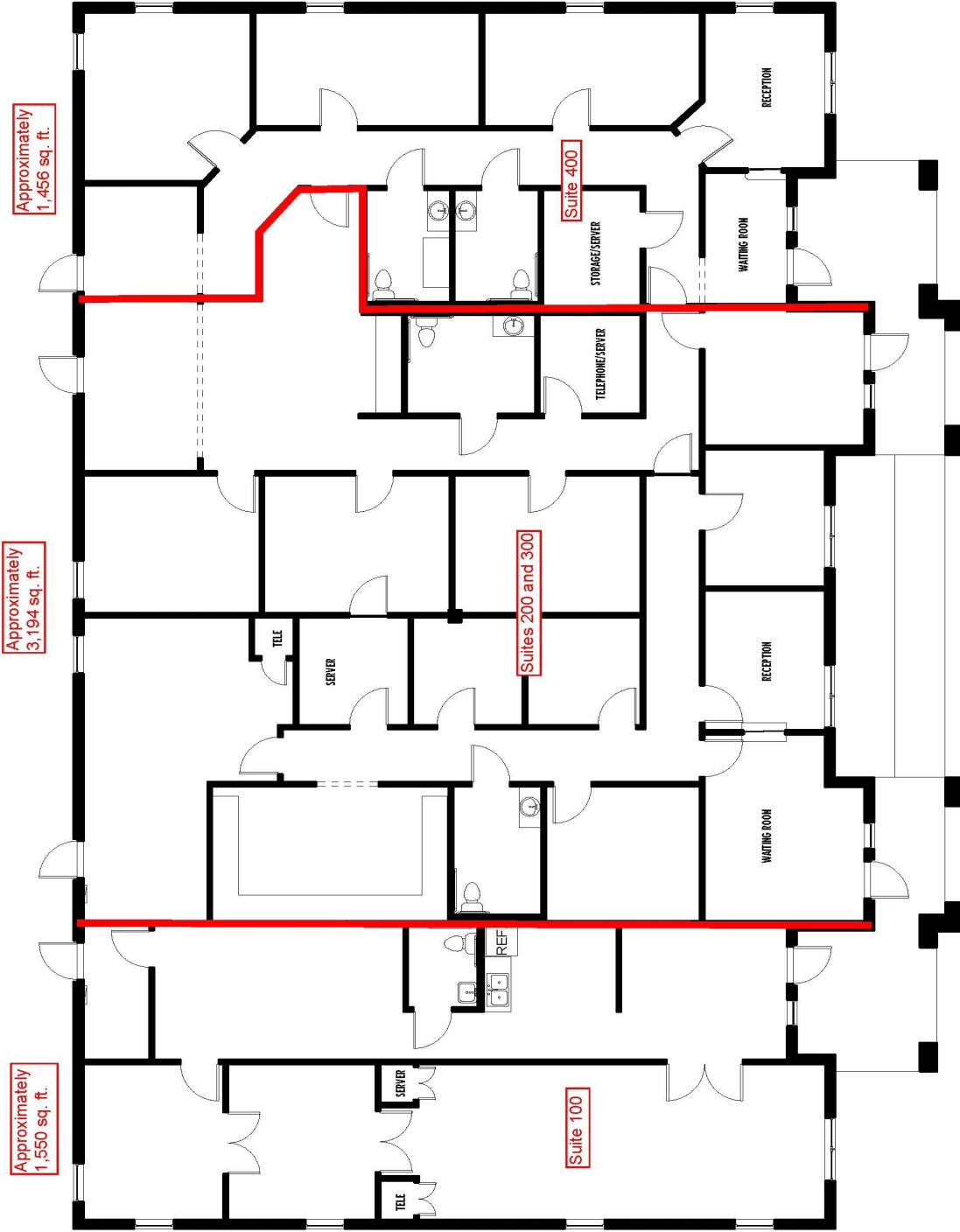
ASKING PRICE

Contact Broker



For Information

Don D. Phifer
817-427-9545 office
817-239-7100 cell
Phifer@LandDeals.com



1/8" = 1'-0"

2024 PROFORMA

Income

Suite 100 (Gross Lease w/ Owner thru August 31, 2027)	\$27,900.00	
Suite 200 (Current Gross Lease May 31, 2027)	\$24,996.00	
Suite 300 (Current Modified Gross July 31, 2025)	\$24,172.56	
Suite 400 (Currently Gross thru July 31, 2027)	\$23,295.95	\$100,364.52

Expenses

Property Tax (2023)	\$19,894.00	
Property Insurance (2024 Budget)	\$6,808.06	
Repair & Maintenance (2024 Budget)	\$1,260.00	
Water and Sewer (2024 Budget)	\$1,740.00	
Trash (2024 Budget)	\$1,507.00	
House Electric (2024 Budget)	\$285.48	\$31,494.54

Net Income \$68,869.98

Suite 100 is currently leased to Owner at \$18.00 per sq. ft., Tenant can vacate or Sub Lease.

Suite 200 will be converted to Modified Gross upon renewal at market rate in June of 2027.

Suite 300 lease matures in 2025 and rate increases in June of 2024 and is a Modified Gross Lease.

Suite 400 lease matures July 31, 2027.



LEGAL DESCRIPTION

Texas Registered Engineering Firm # F-8331 and Surveying Firm # 10091800

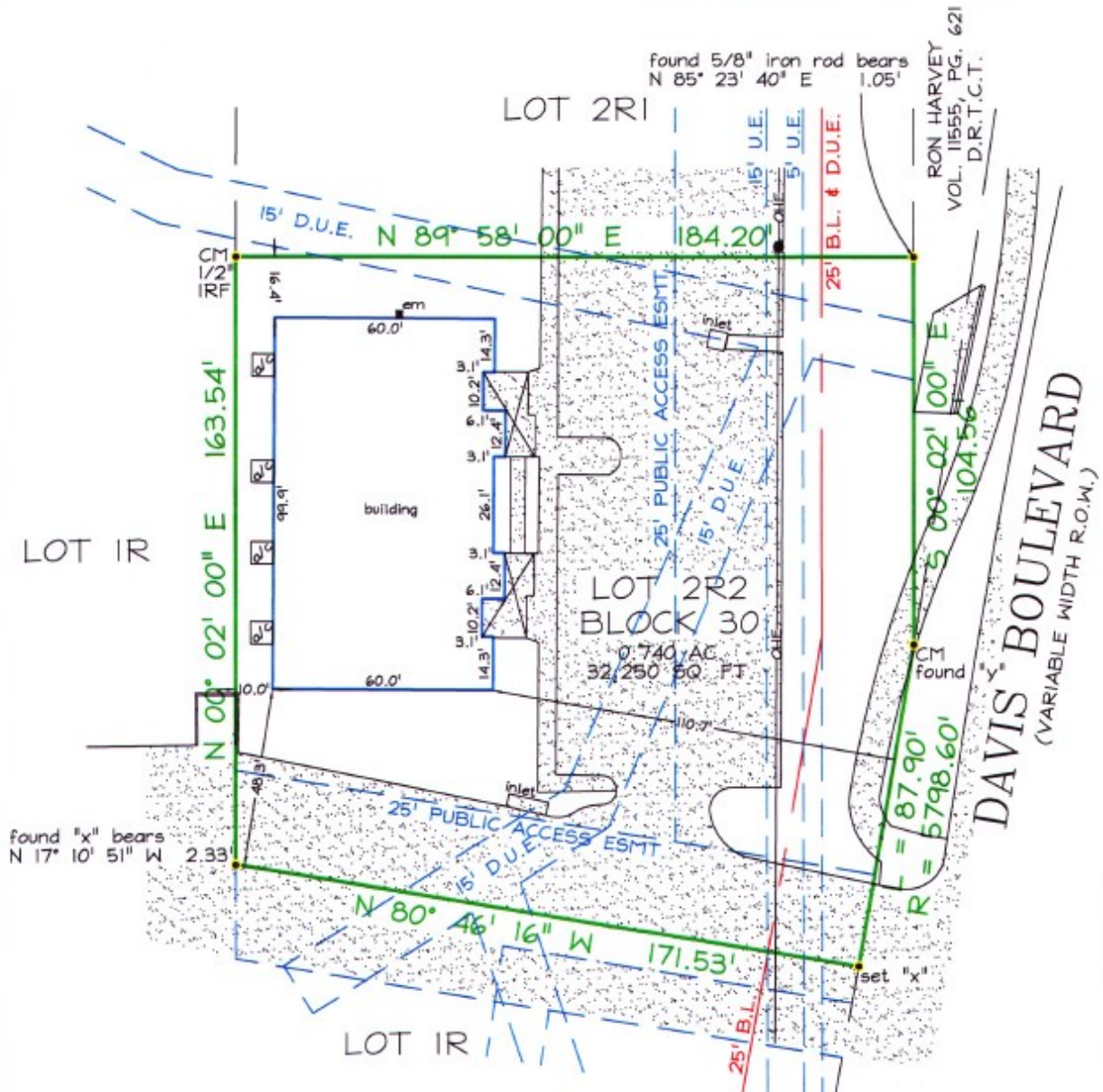
Lot 2R2, Block 30, HOLIDAY NORTH, SECTION 8, an Addition to the City of North Richland Hills, Tarrant County, Texas, according to plat recorded in Cabinet A, Slide 8070, Deed Records of Tarrant County, Texas.

According to the Federal Emergency Management Agency Flood Insurance Rate Map, Community Panel No. 48439C0206 K, dated September 25, 2009, this property does not lie within a 100-Year Flood Hazard Area.

BUILDING LINES/EASEMENTS PER PLAT UNLESS OTHERWISE NOTED. ADDITIONAL BUILDING LINES/EASEMENTS PER CITY ZONING ORDINANCES AND SUBDIVISION RESTRICTIONS/COVENANTS MAY AFFECT SUBJECT PROPERTY.

Scale: 1" = 40'
 Tech: MB
 Field: AT
 Job No: 1703RT91

Notes:
 This lot is affected by the following:
 (10h)-Easement, Vol. 6368, Pg. 383, D.R.T.C.T.
 (10i)-Easement, Vol. 12954, Pg. 2315, D.R.T.C.T.
 (10j)-Easement, Vol. 13460, Pg. 589, D.R.T.C.T.
 (10k)-Agreement, Vol. 16403, Pg. 161, D.R.T.C.T.



Address: 5583 DAVIS BOULEVARD

G.F. No.: 17-1053

Date: 03/24/2017

Purchaser