

# 1312 LARKSPUR DR RICHARDSON TX

1312 Larkspur Dr Richardson TX | Richardson, TX

OFFERING MEMORANDUM



# 1312 Larkspur Dr Richardson TX

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*Exclusively Marketed by:*

**Oren Stephen**  
ISL Commercial  
Principal  
(407) 777-3133  
orenstephenproperties@gmail.com



14 E Washington street Suite 341, Orlando, FL 32801

[ISLcommercial.com](http://ISLcommercial.com)

01 ..... Executive Summary  
Investment Summary

## OFFERING SUMMARY

ADDRESS	1312 Larkspur Dr Richardson TX Richardson TX 75081
COUNTY	Dallas County
MARKET	Richardson City
PRICE	\$3,800,000
PRICE PSF	\$102.64
LAND SF	37,022 SF
LAND ACRES	.85
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	Z09
# OF PARCELS	1
APN	42-24450-003-001-0000

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	12,927	150,949	372,047
2024 Median HH Income	\$104,672	\$74,258	\$74,198
2024 Average HH Income	\$133,435	\$103,388	\$110,468

## Investment Summary

- Investment Highlights:
  - Strong Location: Located in an area surrounded by high-income households and corporate employers, this site benefits from built-in demand for both residential and retail.
  - Employment Hub: The property is situated within a 5-mile radius of major employers, offering convenient access to jobs in technology, education, and healthcare. Richardson's proximity to Dallas also adds appeal for commuters.
  - Multifamily Demand: With continued population growth and low vacancy rates in the Dallas-Fort Worth metro area, this project is well-positioned to capture long-term rental demand. Multifamily properties in this market are achieving solid returns, particularly with the rising cost of single-family housing.
  - Retail Synergy: Mixed-use developments like this are attractive to investors due to their ability to diversify revenue streams through residential and commercial tenants. Retail will benefit from the daily traffic generated by the residential units and neighboring retail centers.

02

Property Description

Property Features

Property Images

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## PROPERTY FEATURES

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LAND SF	37,022
LAND ACRES	.85
# OF PARCELS	1
ZONING TYPE	Z09
TOPOGRAPHY	Flat
LOCATION CLASS	A
LOT DIMENSION	Square
CORNER LOCATION	Yes
TRAFFIC COUNTS	60000

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## NEIGHBORING PROPERTIES

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NORTH	E Arapaho Road
SOUTH	East Belt Line Road
EAST	N Jupiter Road
WEST	S Bowser Road

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## UTILITIES

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WATER	Good
IRRIGATION	Good
ELECTRICITY / POWER	Good
GAS / PROPANE	None
TELEPHONE	None
CABLE	None

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03

**Sale Comps**

- Sale Comparables
- Sale Comparables Summary
- Sale Comparables Charts
- Sale Comparables Map



1



**9401 scyene rd,**  
9401 scyene rd, dallas, TX 75227  
dallas, TX 75227

BUILDING SF	3,200
LAND SF	43,486
LAND ACRES	1
SALE PRICE	\$569,240
BUILDING PSF	\$177.89
LAND PSF	\$13.09
PRICE PER ACRE	\$569,240.00
CLOSING DATE	12/28/2023
DISTANCE	16.9 miles



2



**2409 pennsylvania ave,**  
2409 pennsylvania ave,  
dallas, TX 75215

BUILDING SF	3,744
LAND SF	24,829
LAND ACRES	0.57
SALE PRICE	\$877,800
BUILDING PSF	\$234.46
LAND PSF	\$35.35
PRICE PER ACRE	\$1,540,000.00
CLOSING DATE	4/7/2022
DISTANCE	18.1 miles



3



701 s hampton rd,  
701 s hampton rd, dallas, TX 75208  
Dallas, TX 75208

BUILDING SF	4,661
LAND SF	4,792
LAND ACRES	.11
SALE PRICE	\$1,100,000
BUILDING PSF	\$236.00
LAND PSF	\$229.55
PRICE PER ACRE	\$10,000,000.00
CLOSING DATE	10/18/2022
DISTANCE	22.4 miles







S



1312 Larkspur Dr Richardson TX  
1312 Larkspur Dr Richardson TX  
Richardson , TX 75081

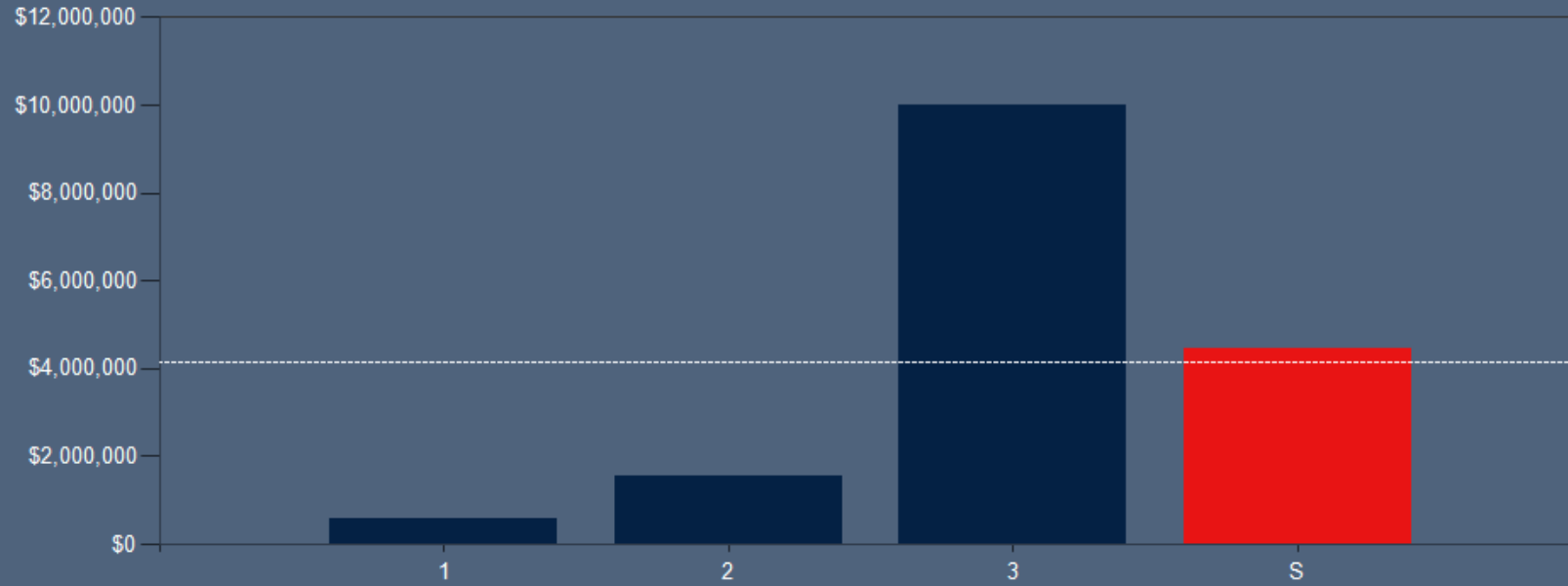
LAND SF	37,022
LAND ACRES	.85
ASKING PRICE	\$3,800,000
LAND PSF	\$102.64
PRICE PER ACRE	\$4,470,588.24



	PROPERTY	SALE PRICE	LAND AC	PRICE/AC	Land SF	LAND PSF	CLOSE DATE	DISTANCE (mi)
1	 <p>9401 scyene rd, 9401 scyene rd, dallas, TX 75227 dallas, TX 75227</p>	\$569,240	1	\$569,240.00	43,486	\$13.09	12/28/2023	16.90
2	 <p>2409 pennsylvania ave, 2409 pennsylvania ave, dallas, TX 75215</p>	\$877,800	0.57	\$1,540,000.00	24,829	\$35.35	4/7/2022	18.10
3	 <p>701 s hampton rd, 701 s hampton rd, dallas, TX 75208 Dallas, TX 75208</p>	\$1,100,000	.11	\$10,000,000.00	4,792	\$229.55	10/18/2022	22.40
<b>AVERAGES</b>		<b>\$849,013</b>	<b>0.56</b>	<b>\$4,036,413.33</b>	<b>24,369</b>	<b>\$92.66</b>		
S	 <p>1312 Larkspur Dr Richardson TX 1312 Larkspur Dr Richardson TX Richardson , TX 75081</p>	\$3,800,000	.85	\$4,470,588.24	37,022	\$102.64		

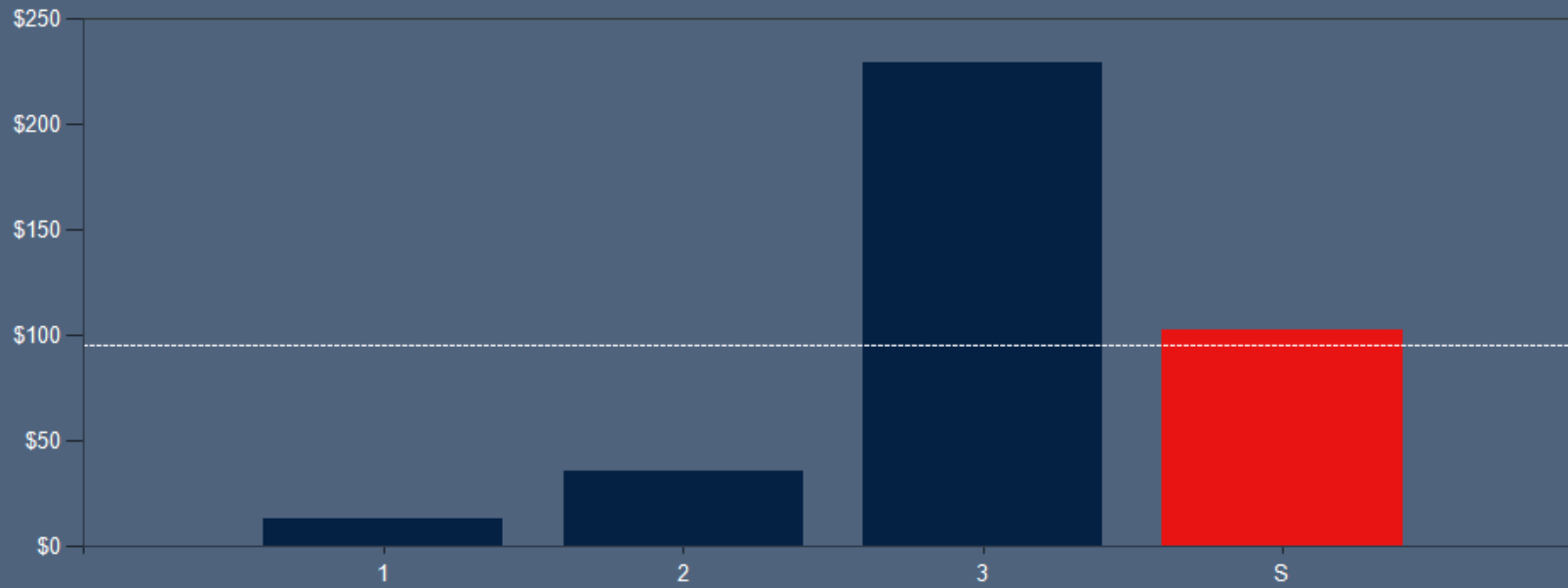
### Price/AC

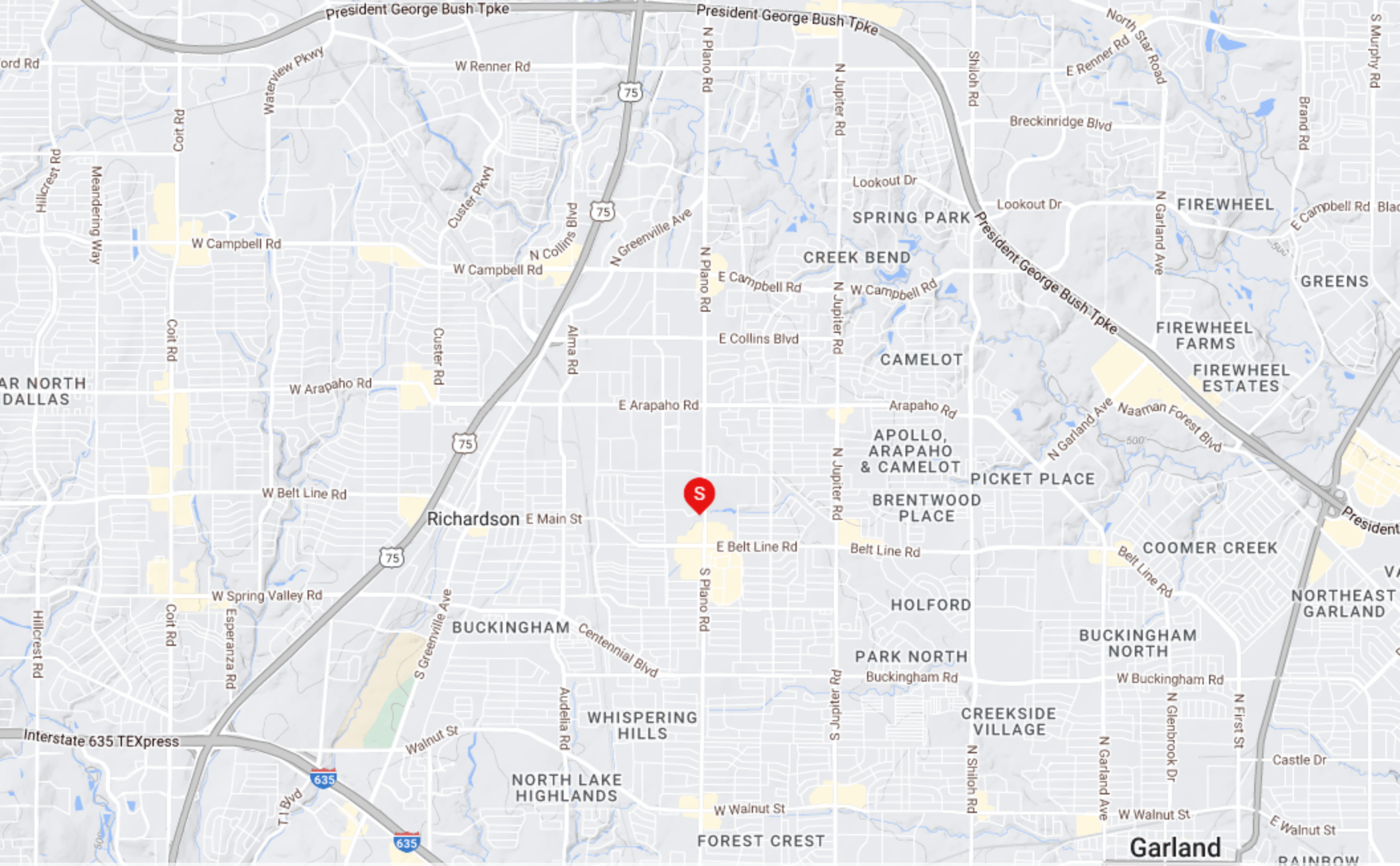
Average: \$4,144,957.06



### Price/SF

Average: \$95.16





#	Property Name	Address	City
S	1312 Larkspur Dr Richardson TX	1312 Larkspur Dr Richardson TX	Richardson
1	9401 scyene rd,	9401 scyene rd, dallas, TX 75227	dallas
2	2409 pennsylvania ave,	2409 pennsylvania ave,	dallas
3	701 s hampton rd,	701 s hampton rd, dallas, TX 75208	Dallas

04

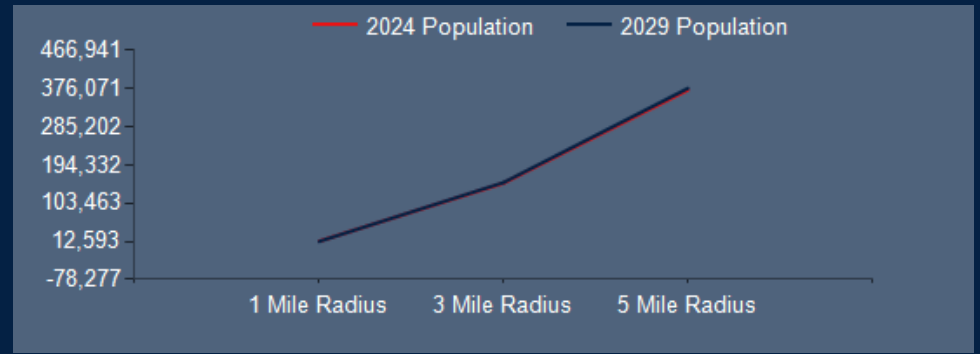
Demographics

Demographics

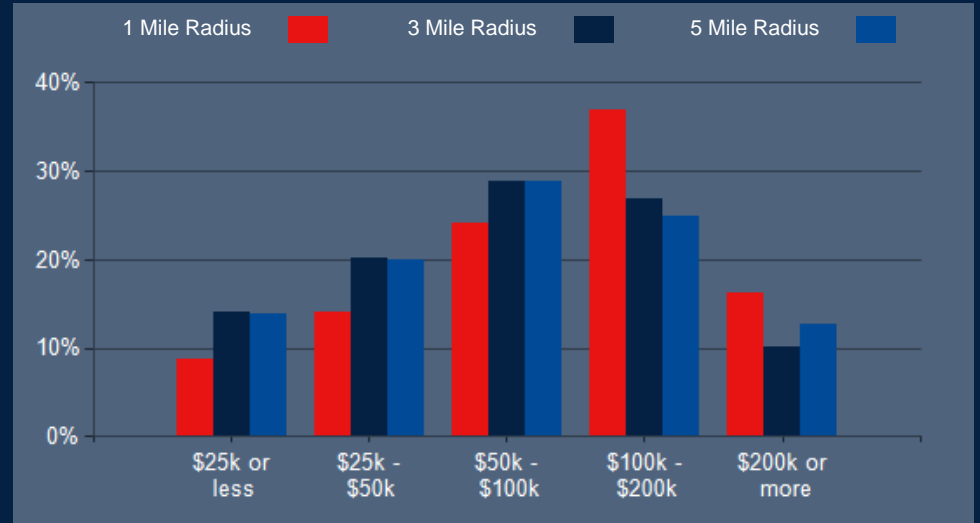
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,972	134,480	315,570
2010 Population	13,008	135,198	320,570
2024 Population	12,927	150,949	372,047
2029 Population	12,593	152,371	376,071
2024-2029: Population: Growth Rate	-2.60%	0.95%	1.10%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	158	4,311	10,946
\$15,000-\$24,999	246	3,661	8,835
\$25,000-\$34,999	353	4,765	11,893
\$35,000-\$49,999	303	6,664	16,680
\$50,000-\$74,999	503	9,199	23,948
\$75,000-\$99,999	612	7,179	17,408
\$100,000-\$149,999	1,009	10,050	22,774
\$150,000-\$199,999	700	5,216	12,934
\$200,000 or greater	750	5,763	18,087
Median HH Income	\$104,672	\$74,258	\$74,198
Average HH Income	\$133,435	\$103,388	\$110,468

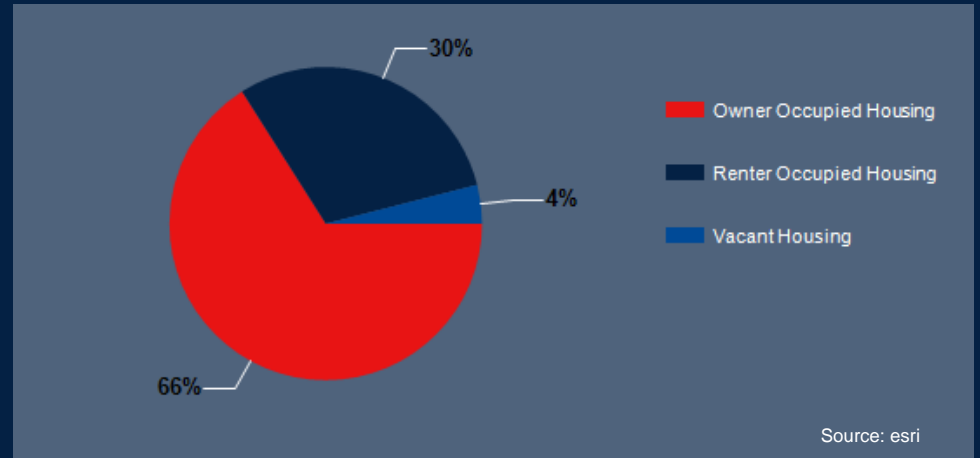
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,588	51,732	125,854
2010 Total Households	4,670	49,778	122,082
2024 Total Households	4,634	56,808	143,505
2029 Total Households	4,551	58,290	147,250
2024 Average Household Size	2.78	2.64	2.53
2024-2029: Households: Growth Rate	-1.80%	2.60%	2.60%



2024 Household Income



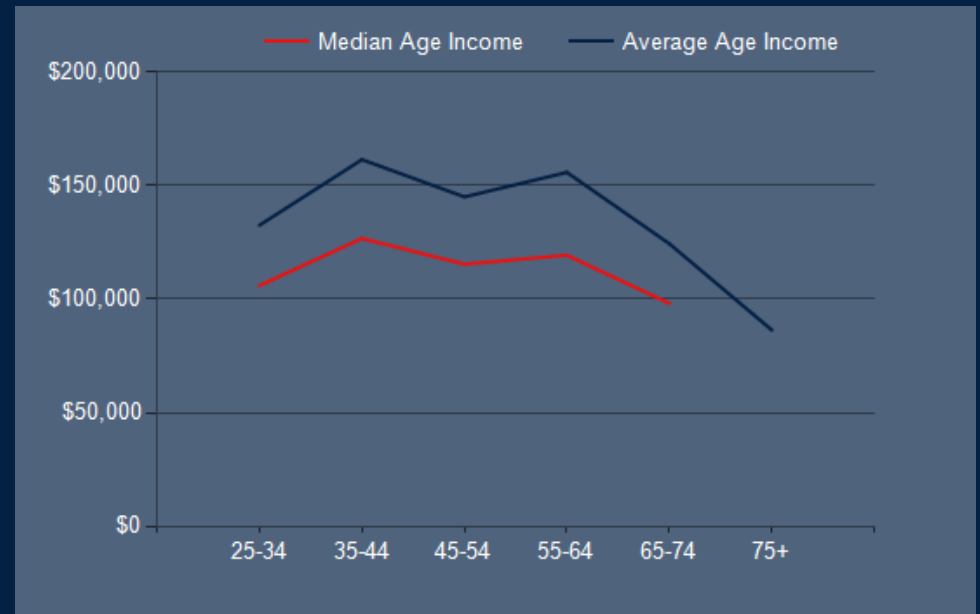
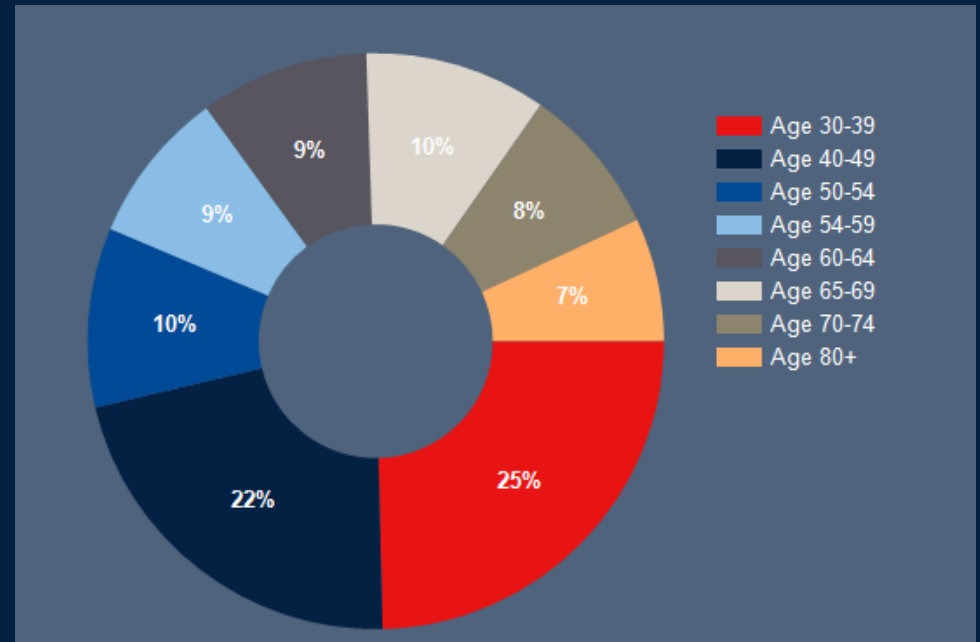
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	921	12,498	30,719
2024 Population Age 35-39	971	11,307	27,338
2024 Population Age 40-44	924	10,583	25,450
2024 Population Age 45-49	741	8,980	21,535
2024 Population Age 50-54	775	9,274	21,816
2024 Population Age 55-59	664	8,279	19,244
2024 Population Age 60-64	727	8,312	19,266
2024 Population Age 65-69	785	7,169	16,442
2024 Population Age 70-74	644	5,589	12,799
2024 Population Age 75-79	532	4,281	10,091
2024 Population Age 80-84	362	2,493	6,464
2024 Population Age 85+	281	2,208	6,280
2024 Population Age 18+	10,113	117,634	292,205
2024 Median Age	40	36	35
2029 Median Age	41	37	36

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$105,979	\$73,700	\$71,805
Average Household Income 25-34	\$132,566	\$95,520	\$98,035
Median Household Income 35-44	\$126,731	\$88,135	\$89,271
Average Household Income 35-44	\$161,488	\$118,331	\$128,208
Median Household Income 45-54	\$115,404	\$89,237	\$91,568
Average Household Income 45-54	\$145,061	\$118,294	\$130,714
Median Household Income 55-64	\$119,363	\$81,502	\$84,325
Average Household Income 55-64	\$155,845	\$112,177	\$126,006
Median Household Income 65-74	\$98,106	\$66,547	\$67,007
Average Household Income 65-74	\$124,422	\$97,102	\$104,513
Average Household Income 75+	\$86,412	\$75,520	\$79,610





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Company Profile

Advisor Profile



Oren Stephen  
Principal

Oren Stephen of ISL Commercial Real Estate offers his knowledge and experience to every transaction. His strengths as a brokerage professional include securing and servicing new and repeat business through a passion for effective client business needs assessment, understanding the mindset of an investor, tenant or landlord, and creating successful client outcomes. Oren has a successful track record of selling and leasing Single Tenant Net Leased Retail Properties, Retail Strip Centers, Office Buildings, and Warehouses.

Oren Stephen is a graduate of Duquesne University with a Bachelor's Degree in Business Management. He is committed to the highest quality of service for his clients, making their real estate investment, sales, purchasing, and leasing goals his highest priority. Oren started in his commercial real estate career after college as an intern in the Washington DC office of Marcus and Millichap Real Estate Investment Services and then transitioned to Sales Associate specializing in Office, Industrial and Retail Investment properties in Maryland, DC, and Virginia.

While attending college, he played Division 1 singles and doubles in tennis on Duquesne's team. In his free time, he enjoys playing tennis, swimming, and paddle boarding

#### AGENT

Emmanuel Pena of ISL Commercial offers his knowledge and experience. His strengths include experience in acquiring investment properties, flipping distressed property and has consistently averaged 20 deals closed yearly since becoming a real estate agent. Emmanuel has a strong understanding of the mindset of investor's being an investor himself therefore creating successful client experiences. He is committed to the highest quality of service for his clients, with a successful track record of selling, leasing and adding value to the properties he purchased or sold.

Emmanuel started as a retail business owner in Massachusetts with 6 employees and operated for 5 years. He purchased his first property in 2016. He fell in love with real estate investing and property acquisition. Emmanuel plans to start a portfolio of commercial buildings and continue to help clients pursue their investment goals.

#### MICHAEL VOSS

Michael Voss holds a degree in Economics from the University of Central Florida (UCF) and is licensed in both Texas and Florida. He works with the ISL Team, specializing in investment leasing, asset management, sales, and acquisitions. Michael's main focus is leasing and investing for clients, stabilizing assets and strategizing in their profitability and growth. He enjoys networking with emerging property developers and new business owners to find functional sites. In his spare time, Michael travels to national parks and has a passion for outdoor activities.

#### FRANK DAVI, JR

Frank Davi, Jr.'s expertise and eclectic career journey set him apart in the investment arena. Boasting an impressive 17-year tenure, he's artfully navigated the worlds of luxury residential and commercial ventures, spanning from Central Florida to Northern California. His keen sense for balancing high-end aesthetics with practical buildouts has garnered attention and respect in the industry. With a Master's degree emphasizing spatial creativity, environmental site design, and tailored branding, Frank demonstrates a profound understanding of constructing spaces that resonate with clients and their specific business visions.

As a visionary entrepreneur, he's established an interior architecture firm and ventured into the realm of construction ownership on both U.S. coasts. His background reveals an in-depth knowledge of project development, complemented by a passion for crafting investment-grade spaces that offer compelling opportunities for stakeholders.

He's adept at connecting private equity

investors and venture capitalists to ventures that not only supplement but also amplify their existing portfolios.

## CONFIDENTIALITY and DISCLAIMER

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 ISL Commercial and it should not be made available to any other person or entity without the written consent of ISL Commercial.

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, please promptly return this offering memorandum to ISL Commercial. 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. ISL Commercial 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 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 reliable; however, ISL Commercial has not verified, and will not verify, any of the information contained herein, nor has ISL Commercial 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.

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06

**Location**

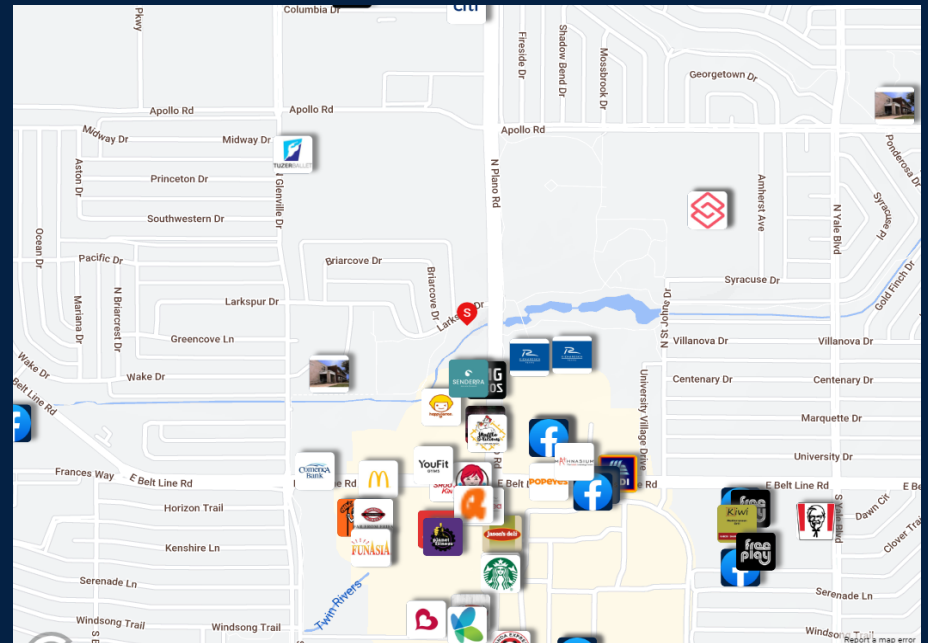
Location Summary

Drive Times (Heat Map)

# Location Summary

- Property Overview:  
Zoning: Approved for a 48-unit multifamily building with an opportunity for ground-floor retail to establish a mixed-use development.  
Land Area: .83 acres  
Location: Strategically positioned at the corner of Larkspur Dr & Plano Rd, within Richardson city limits. The property benefits from high visibility and easy access to major thoroughfares. There's 60,000 cars passing by daily.  
Market Overview:  
Richardson, TX is part of the Dallas-Fort Worth Metroplex, one of the fastest-growing metro areas in the U.S., known for a diverse economy and strong employment growth. The multifamily sector in Richardson has seen consistent demand due to its proximity to major employment hubs such as the Telecom Corridor, University of Texas at Dallas, and numerous corporate campuses within a 5-mile radius.  
Retail Sector: The ground-floor retail adds substantial value, serving a growing residential community and attracting tenants who value walkable amenities. Richardson's retail demand is buoyed by the presence of established retail centers in the vicinity.  
Target demographic could include young professionals, university students, and employees in tech and finance industries.  
The Class A multifamily sector in this area is highly competitive, and modern amenities will be key to attracting high-quality tenants.

### Regional Map



### Locator Map

