

SOJOURN RETAIL

LEWISVILLE, TX

(Condominium Interest)



100% Occupied | Long Term NNN Leases | 2021 Construction | 7,871 SF

3517
Building 1



SUMMIT REAL ESTATE STRIVE

Sojourn Retail

3517 Windhaven Pkwy
Lewisville, TX 75056

OFFERING SUMMARY

Price	\$3,045,000
Cap Rate	6.50%
Net Operating Income	\$197,705
Price PSF	\$387 PSF
Occupancy	100%
Year Built	2021
Gross Leasable Area	7,871 SF



INCOME & EXPENSES		CURRENT	PSF
Base Rent - Occupied Space	100%	\$197,705	\$25.12
Base Rent - Lease Up Space	-	-	-
GROSS POTENTIAL RENT		\$197,705	\$25.12
Exp. Reimb.			
Real Estate Taxes		\$30,840	\$3.92
Insurance		\$1,000	\$0.13
CAM		\$44,607	\$5.67
Mgmt. Fee		\$8,475	\$1.08
Total Exp. Reimb.		\$84,922	\$10.79
GROSS POTENTIAL INCOME		\$282,627	\$35.91
EFFECTIVE GROSS INCOME		\$282,627	\$35.91
Expenses			
Real Estate Taxes		(\$30,840)	(\$3.92)
Insurance		(\$1,000)	(\$0.13)
CAM		(\$44,607)	(\$5.67)
Mgmt. Fee (% of GPI)	3.00%	(\$8,475)	(\$1.08)
Total Expenses		(\$84,922)	(\$10.79)
NET OPERATING INCOME		\$197,705	\$25.12

EXPENSES		CURRENT	PSF
Real Estate Taxes		\$30,840	\$3.92
Insurance		\$1,000	\$0.13
CAM			
Routine Contract Services		\$2,400	\$0.30
Supplies / Materials / Misc.		\$400	\$0.05
General Building R/M (Exterior)		\$150	\$0.02
Water		\$135	\$0.02
Telephone		\$200	\$0.03
Salary & Wages		\$14,922	\$1.90
Association Dues		\$26,400	\$3.35
Total CAM		\$44,607	\$5.67
Management Fee	3.00%	\$8,475	\$1.08
TOTAL EXPENSES		\$84,922	\$10.79



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Suite	Tenant	Sq Ft	% of SQ FT	Start	End	Annual Rent	PSF	Escalation Date	Escalation Amount	Escalation PSF	Options	Options Amount	Options PSF	Lease Type	
100	Worth The Pour	3,000	38.11%	8/15/2021	12/31/2030	\$76,500	\$25.50	12/1/2026 12/1/2027 12/1/2028	\$79,500 \$82,500 \$85,500 \$88,500	\$26.50 \$27.50 \$28.50 \$29.50	1 x 5	FMV	FMV	NNN	
200	Pottery Runee	1,863	23.67%	11/15/2025	2/1/2031	\$42,849	\$23.00	11/15/2026 11/15/2027 11/15/2028 11/15/2029	\$43,920 \$45,010 \$46,147 \$47,302	\$23.58 \$24.16 \$24.77 \$25.39	2 x 5 (1)	\$49,692 \$57,627	\$26.67 \$30.93	NNN	
300	Ked's Artisan Ice Cream & Treats	1,893	24.05%	1/21/2024	4/30/2029	\$46,189	\$24.40	2/1/2027 2/1/2028	\$47,571 \$49,010	\$25.13 \$25.89	2 x 5	FMV FMV	FMV FMV	NNN	
400	Pizza Twist Lewisville	1,115	14.17%	10/10/2024	12/31/2031	\$30,663	\$27.50	11/1/2026 11/1/2027 11/1/2028 11/1/2029 11/1/2030	\$31,778 \$32,893 \$34,008 \$35,123 \$36,238	\$28.50 \$29.50 \$30.50 \$31.50 \$32.50	1 x 5	FMV	FMV	NNN	
	Occupied	7,871	100%			\$196,201	\$24.93		\$197,705 (2)						
	Vacant	0	0.00%												
	Total	7,871	100%												

(1) Base Rent Escalates 2.5% Annually Throughout Renewal Period

(2) Analysis Start Date is 3/1/2026 and Takes Into a Consideration a 12 Month Hold From This Date



**DBA**

Pizza Twist

Locations

100+ Locations

Description

Pizza Twist is a fast-casual pizza franchise founded in 2014 and headquartered in Sacramento, California. The brand is known for its globally inspired "fusion pizzas," blending traditional American-style pizza with international flavors such as Butter Chicken, Tandoori Chicken, and Paneer Tikka. Pizza Twist emphasizes fresh, locally sourced ingredients and offers diverse menu options catering to vegetarian, vegan, halal, gluten-free, and dairy-free diets. With locations across multiple U.S. states and a growing international presence, Pizza Twist continues to expand through its franchise model, delivering an inclusive and modern take on the pizza experience.

**DBA**

Ked's Ice Cream, Waffles & Crepe

Locations

9 Locations

Description

Ked's Ice Cream, Waffles & Crepes is a specialty dessert boutique based in the Dallas-Fort Worth area. It offers handcrafted natural ice cream in a wide variety of flavors (including global-inspired options), paired with sweet waffles, bubble waffles, crepes, boba teas and coffee. The Castle Hills location sits in the The Realm/Colony area of The Colony, Texas.

**DBA**

Worth The Pour

Locations

1 Location

Description

Worth The Pour is a boutique liquor store founded in 2021 and located at The Realm at Castle Hills in Lewisville, Texas. The store offers a curated selection of beer, wine, and spirits, featuring craft and local brands alongside premium labels. Designed to create a comfortable and welcoming shopping experience, Worth The Pour emphasizes product education, tasting events, and personalized service. With its modern aesthetic, in-store cigar humidor, and neighborhood-focused approach, Worth The Pour provides a refined yet approachable destination for customers seeking quality and community in their beverage experience.

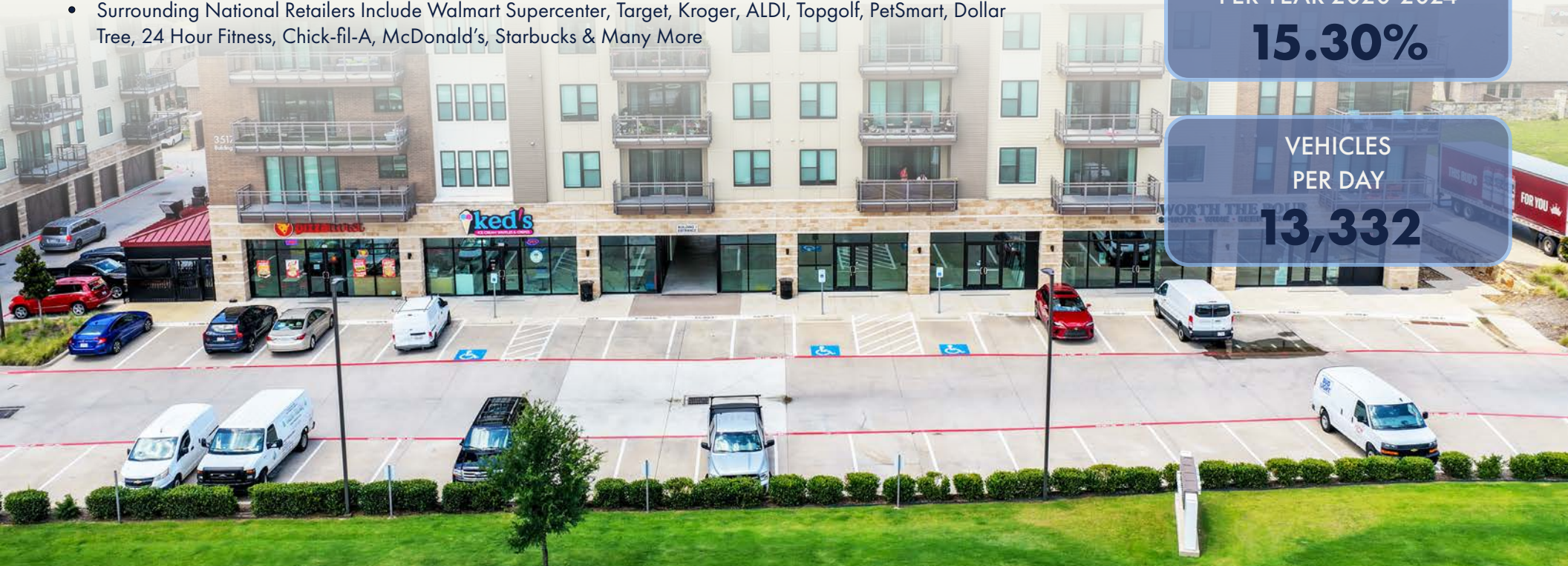
- 7,871 SF, 100% Leased Class "A" Project in Heart of Castle Hills | Condominium Interest
- 2021 Construction with Long Term NNN Leases
- Complementary Mix of National, Regional, & Local Retailers
- First Floor Retail Below High-End Condos (Not Part of Sale) | Extremely Walkable Mixed-Use Project & Great Synergy Between Retail, Condos & Multi-Family
- Outstanding Demographics | \$131,808 Average Household Income in a 1-Mile Radius | Double the National Average
- Great Access to Highway 121 | Major Highway Artery in North DFW with Over 147,000 Vehicles per Day
- Located in The Realm at Castle Hills – a 324-Acre Master-Planned Community with High End Retail, Offices & Apartments ([Click Here For More Info](#))
- Adjacent to Grandscape – A \$1.5 Billion Mixed-Use Project with High End Hotels, Offices, Apartments & Retail Including a 560,000 SF Nebraska Furniture Mart ([Click Here For More Info](#))
- Surrounding National Retailers Include Walmart Supercenter, Target, Kroger, ALDI, Topgolf, PetSmart, Dollar Tree, 24 Hour Fitness, Chick-fil-A, McDonald's, Starbucks & Many More

POPULATION
WITHIN 5 MILE RADIUS
247,469

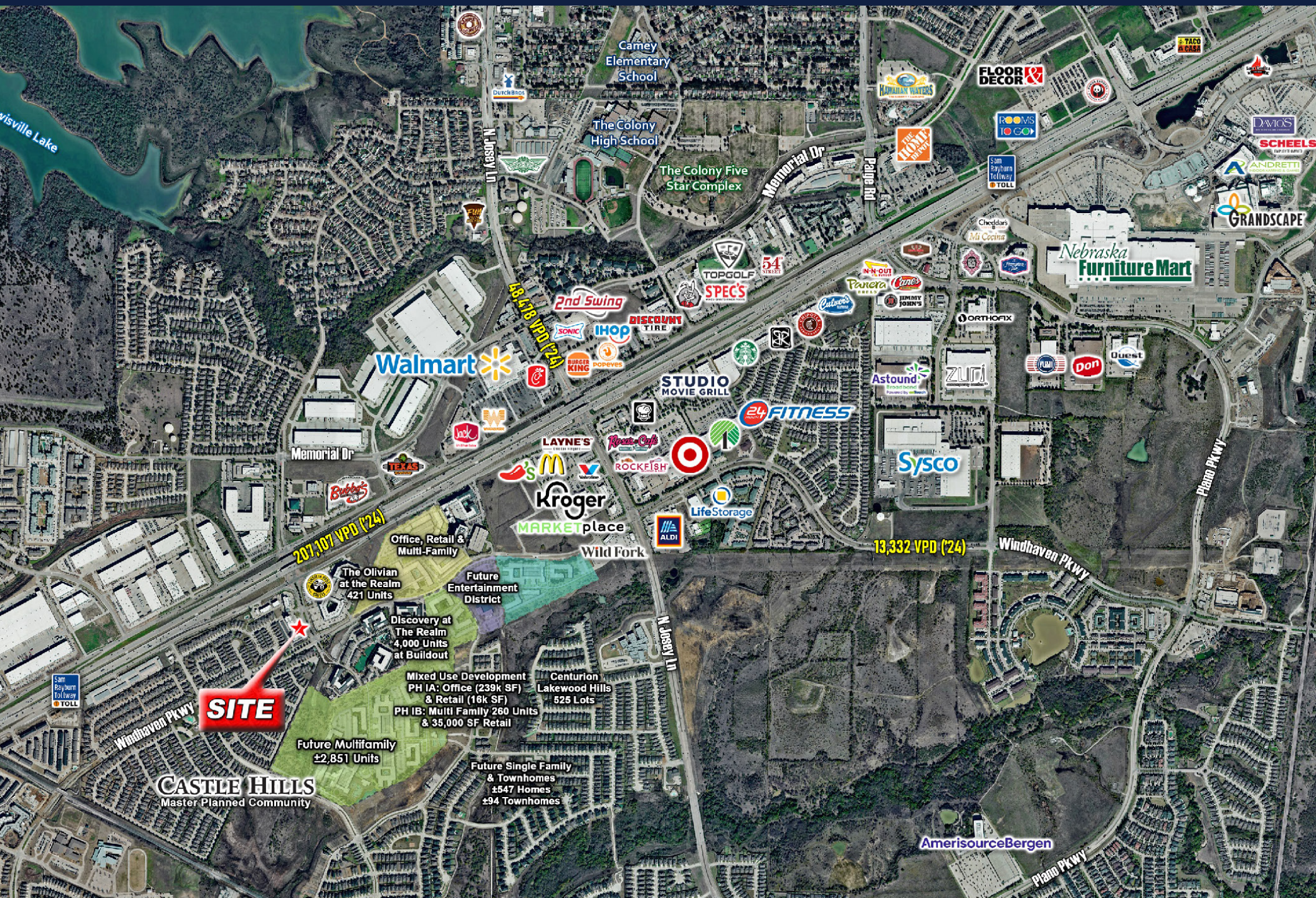
AVERAGE HOUSEHOLD
INCOME
\$131,808

POPULATION GROWTH
PER YEAR 2020-2024
15.30%

VEHICLES
PER DAY
13,332

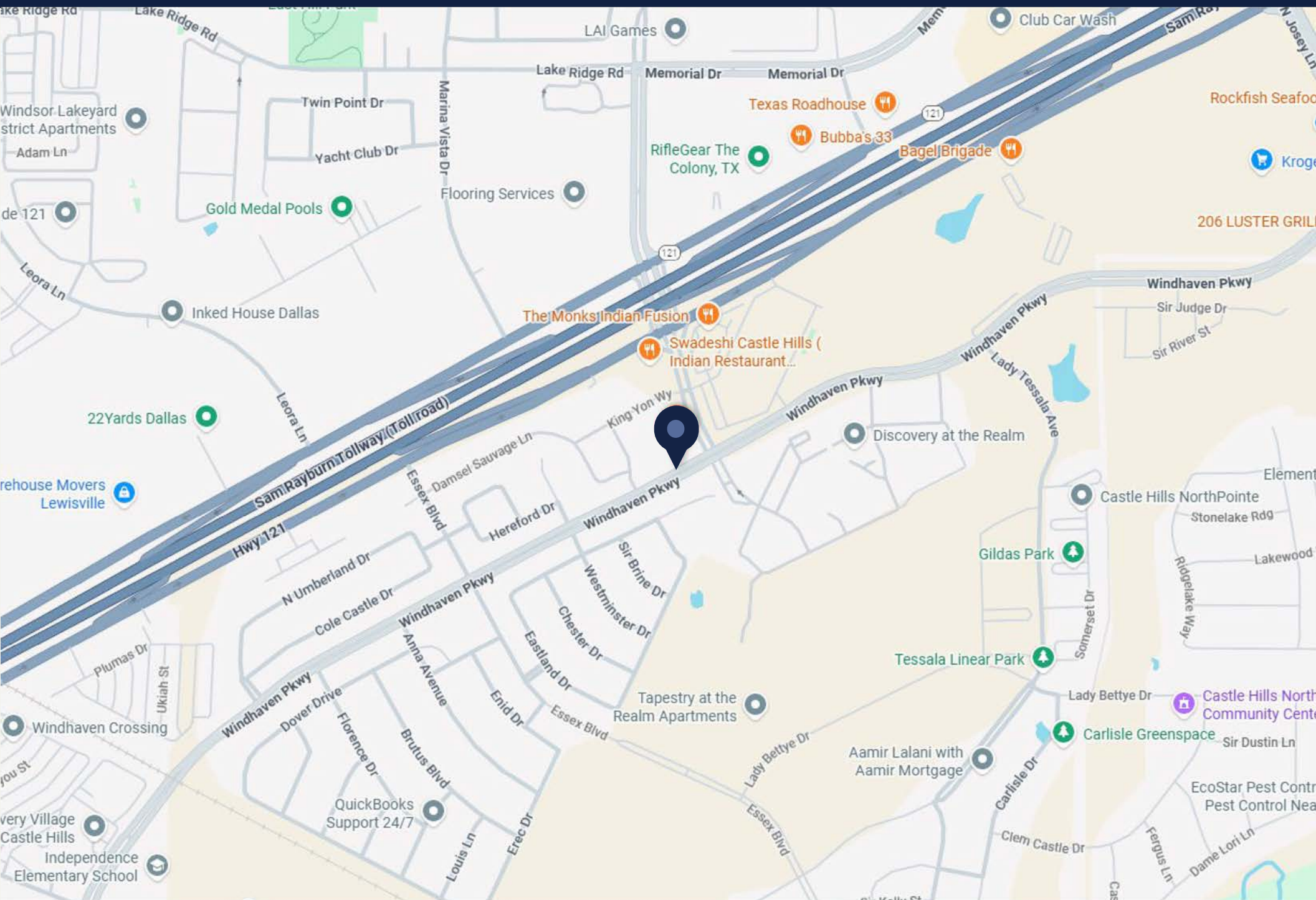


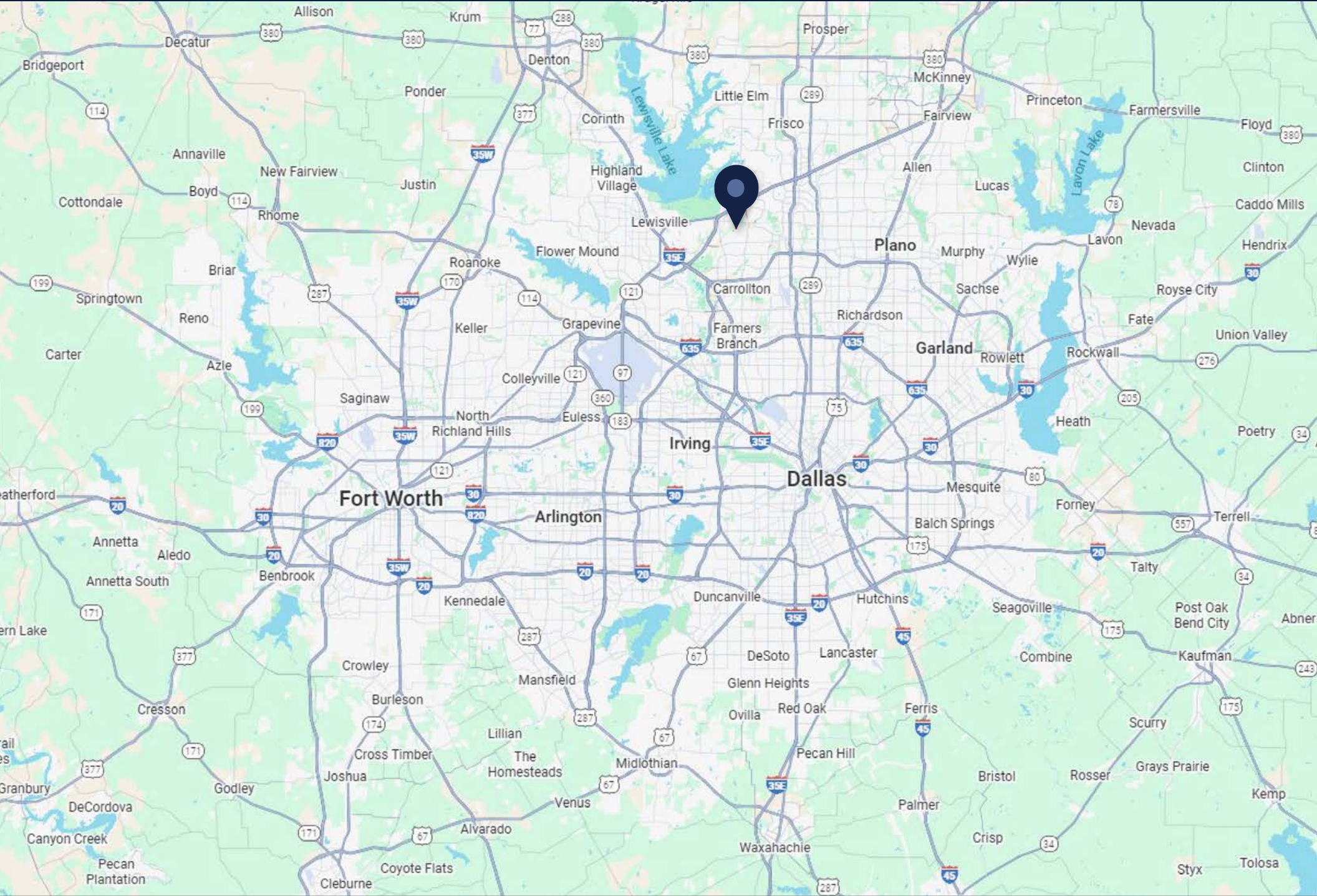














DALLAS, TX

OVERVIEW

Dallas encompasses half of the Dallas–Fort Worth Metroplex and is the third-largest city in Texas and the ninth-largest city in the United States. Dallas is home to the third-largest concentration of Fortune 500 companies in the country and is the largest economic center of the Dallas–Fort Worth metropolitan area. The Metroplex has strong submarket occupancy rates, is home to more shopping centers per capita, and has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. The city is the largest economic center of the 12-county Dallas–Fort Worth–Arlington metropolitan area, which had a population of 7,573,136 according to the U.S. Census Bureau’s 2019 population estimates. From 2010 to 2019, the DFW Metroplex had the largest numerical population growth of any MSA in the United States.

The metropolitan economy is the fourth-largest and third-fastest growing in the United States, with a 2017 real GDP of \$535.5 billion. In 2018, Dallas had both the highest job growth rate and the most jobs added in the nation, and is the fourth-largest employment center in the nation (behind New York City, Los Angeles, and Chicago) with more

than three million non-farm jobs. In the latest rankings released in 2018, Dallas was rated as a “beta plus” world city by the Globalization and World Cities Study Group & Network. Dallas is also ranked 14th in world rankings of GDP by the Organization for Economic Cooperation and Development. The DFW Metroplex has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. As of 2020, the city of Dallas has 10 Fortune 500 companies, and the DFW region as a whole has 25.

Dallas is the best-ranked city on the Regulatory Climate Index thanks to its efficient local regulations. Entrepreneurs and small businesses can expect a welcoming business environment across all five areas of local regulation. Dallas scores above average across each meaningful measure of an interaction that a business has with a local government agency through procedure, time, and cost. These rankings reflect the city’s continuing efforts to develop programs and initiatives to strengthen the business environment, provide access to capital, and encourage economic growth at the local level.

No. 1

Fastest Growing MSA in the U.S. from 2010 to 2019

(U.S. Census Bureau)

4th

Largest Metropolitan Area in the United States

5th

Fastest Growing Economy in the U.S.

(Forbes)

25

Fortune 500 Companies Call DFW Home

10k

Home to over 10,000 corporate headquarters, making it the largest concentration in the U.S.

	1 Mile	3 Mile	5 Mile
POPULATION			
2020 Population	10,070	85,240	219,963
2043 Population	16,229	98,730	247,469
2029 Population Projection	20,330	119,536	298,808
Annual Growth 2020-2024	15.30%	4.00%	3.10%
Annual Growth 2024-2029	5.10%	4.20%	4.10%
Median Age	36.9	38.7	38.7
Bachelor's Degree or Higher	57%	50%	49%
U.S. Armed Forces	0	0	68
POPULATION BY RACE			
White	5,275	45,023	115,341
Black	2,364	10,980	32,515
American Indian/Alaskan Native	63	625	1,762
Asian	6,224	23,217	48,145
Hawaiian & Pacific Islander	6	44	134
Two or More Races	2,297	18,841	49,571
Hispanic Origin	1,948	17,526	48,040
HOUSING			
Median Home Value	\$468,578	\$396,733	\$401,688
Median Year Built	2011	2005	1998

Demographic data © CoStar 2023

	1 Mile	3 Mile	5 Mile
HOUSEHOLDS:			
2020 Households	4,215	32,936	88,969
2024 Households	6,600	38,247	100,774
2029 Household Projection	8,279	46,515	122,297
Annual Growth 2010-2023	10.30%	3.00%	2.30%
Annual Growth 2024-2029	5.10%	4.30%	4.30%
Owner Occupied	3,795	26,619	61,599
Renter Occupied	4,485	19,896	60,698
Avg Household Size	2.5	2.5	2.4
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$240.8M	\$1.4B	\$3.6B
INCOME			
Avg Household Income	\$131,808	\$131,832	\$125,180
Median Household Income	\$110,274	\$108,089	\$96,003
< \$25,000	292	2,606	8,281
\$25,000 - 50,000	801	4,048	14,286
\$50,000 - 75,000	1,369	5,599	16,365
\$75,000 - 100,000	640	5,264	13,635
\$100,000 - 125,000	483	4,968	10,901
\$125,000 - 150,000	747	3,768	8,165
\$150,000 - 200,000	1,236	5,517	12,099
\$200,000+	1,033	6,479	17,043

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Summit RE and may not be made available to any other person or entity without the prior written consent of Summit RE. By taking possession of and reviewing this Offering Memorandum, the recipient agrees to hold and treat all such information in the strictest confidence and agrees not to photocopy, reproduce, or duplicate any portion of this Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Summit RE.

This Offering Memorandum has been prepared solely 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. Summit RE has not made any investigation and makes no guarantee, warranty, or representation as to the accuracy or completeness of the information provided, including, without limitation: income or expenses; future or projected financial performance; size and square footage of the property and improvements; the presence or absence of contaminating substances (including PCBs or asbestos); compliance with local, state, or federal laws and regulations; the physical condition of the property or improvements; or the financial condition, business prospects, performance, or plans of any tenant or guarantor, including any tenant's plans or intentions to continue its occupancy.

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Any projections, opinions, assumptions, or estimates contained in this Offering Memorandum are provided for illustrative purposes only and do not represent the current or future performance of the property. The value of the property to a prospective purchaser depends on factors that should be evaluated by the prospective purchaser and the prospective purchaser's tax, financial and legal advisors. Like all real estate investments, this investment involves significant risks. Past tenant performance (at this or other locations) is not a guarantee of future success. Certain lease rates, including for newly constructed facilities or newly acquired locations, may be based on a tenant's projected sales with limited or no operating history, and/or comparable rents for the area. Returns are not guaranteed; tenants and/or guarantors may fail to pay rent, property taxes, or other amounts due, or may fail to comply with material lease terms; and cash flow may be interrupted in whole or in part due to market, economic, environmental, or other conditions. Regardless of any tenant history or lease guarantees, prospective purchasers are responsible for investigating all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any tenant defaults or abandons the property, the terms that may be negotiated with any replacement tenants, and the prospective purchaser's legal ability to make alternate use of the property.

SHOWINGS: All property showings are by appointment only. Please contact the Summit RE agent for more details.

By accepting this Offering Memorandum, prospective purchasers agree to release Summit RE and hold it harmless from any claim, cost, expense, or liability arising out of the prospective purchaser's investigation and/or purchase of the commercial property.



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.



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.