

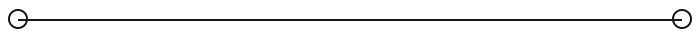


**SALE**

# Ridgewood Square Office Park

**1237 SOUTHRIDGE COURT**

Hurst, TX 76053



**JAMES BLAKE, CCIM**

O: 817.288.5508

[james.blake@svn.com](mailto:james.blake@svn.com)

TX #340987

**PRESENTED BY:**

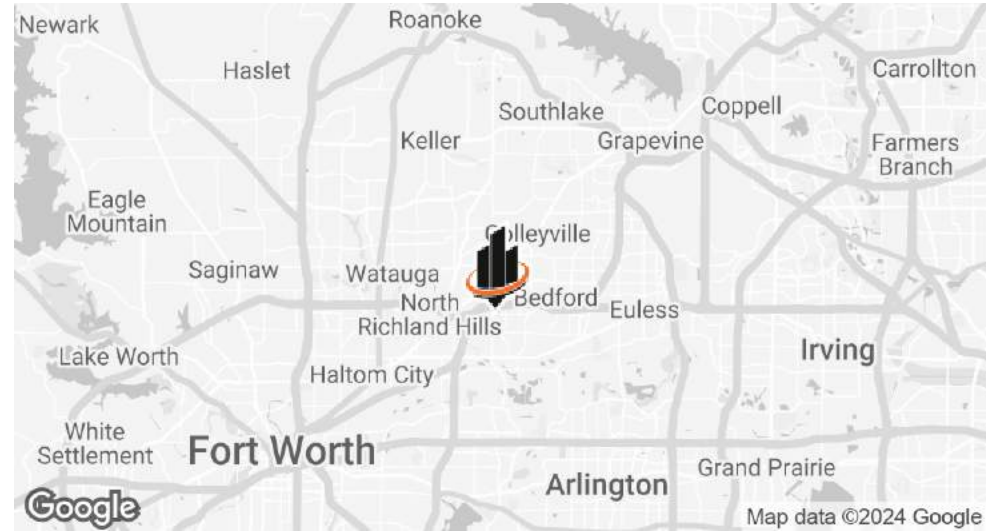
**ANDREW BANKEN**

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## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,295,000
<b>BUILDING SIZE:</b>	13,111 SF
<b>PRICE / SF:</b>	\$98.77
<b>PROFORMA CAP RATE:</b>	8.4%
<b>CURRENT CAP RATE:</b>	3.82%
<b>NOI:</b>	\$49,447
<b>YEAR BUILT:</b>	1985

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### PROPERTY OVERVIEW

This two story office building has been well maintained with a stable occupancy for many years. There is upside potential with rental increases and recapture utility charges. Current occupancy is 66.6% allowing for owner to occupy vacant spaces or to lease out at market rates. The property remained 100% occupied in 2022. Current tenant occupancy is a diverse mix of users. The property consists of a mixture of different office sizes from smaller executive offices to larger multi room office spaces. Property located off of Bedford Euless Rd, providing convenient access to Hwy 183 and Loop 820.

### PROPERTY HIGHLIGHTS

- Priced well below replacement cost
- Mid-Cities area location
- 13,111 SF building, 19 lease spaces
- Historically stable rental income

# INCOME & EXPENSES

INCOME SUMMARY	CURRENT	*PROFORMA MARKET RENTS
GROSS INCOME	\$114,815	\$187,878
MISC INCOME	\$2,515	\$12,024
VACANCY COST	-	10% (\$19,990)
<b>GROSE INCOME</b>	<b>\$117,330</b>	<b>\$179,912</b>
EXPENSE SUMMARY	CURRENT	*PROFORMA MARKET RENTS
PROPERTY TAXES	\$13,054	\$13,054
PROPERTY INSURANCE	\$17,834	\$17,834
MANAGEMENT FEE	\$5,867	\$8,996
WATER	\$5,746	\$5,746
ELECTRIC	\$12,024	\$12,024
TRASH	\$1,412	\$1,412
LANDSCAPING	\$4,066	\$4,066
JANITORIAL	\$6,087	\$6,087
ELEC REPAIRS	\$312	\$-
PEST CONTROL	\$260	\$-
HVAC REPAIR	\$990	\$990
MISC REPAIR, FEES	\$231	\$1000
<b>OPERATING EXPENSE</b>	<b>\$67,883</b>	<b>\$71,209</b>
<b>NET OPERATING INCOME</b>	<b>\$49,448</b>	<b>\$108,703</b>

\*-Proforma based on leasing spaces at current market rates

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# RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
100A	Vacant	352 SF	2.68%	-	-	-	-	-	-
100B	Stacy Keck	202 SF	1.54%	\$19.60	\$330	\$1.63	\$3,959.20	1/1/23	12/31/24
100C	VRIT Tech Inc.	352 SF	2.68%	\$11.35	\$350	\$0.99	\$3,995.20	4/1/23	3/31/24
100D	EIPCS (Educators Inc.)	352 SF	2.68%	\$12.78	\$375	\$1.07	\$4,498.56	5/1/22	-
100E	Lasting Connections	352 SF	2.68%	\$12.95	\$380	\$1.08	\$4,558.40	3/1/24	2/28/25
100F	Hannah Setu LMT	380 SF	2.90%	\$12.32	\$390	\$1.03	\$4,681.60	8/1/23	7/31/25
100G	Hannah Setu LMT	324 SF	2.47%	\$12.22	\$330	\$1.02	\$3,959.28	8/1/23	7/31/25
100H	Clyde Wilmott	352 SF	2.68%	\$10.91	\$320	\$0.91	\$3,840.32	1/1/23	12/31/24
100I	My Garage Door Repair	150 SF	1.14%	\$21.60	\$270	\$1.80	\$3,240.00	3/1/24	2/28/25
101	iPotter Immigration Law	510 SF	3.89%	\$13.06	\$555	\$1.09	\$6,660.60	10/1/22	9/30/24
102	Vacant	3,041 SF	23.19%	-	-	-	-	-	-
103	Lavender Healing Center	900 SF	6.86%	\$12.60	\$945	\$1.05	\$11,340.00	11/1/23	10/31/25
202	Vacant	528 SF	4.03%	\$11.93	-	-	\$6,299.04	1/1/23	12/31/24
203	Meek Pro	696 SF	5.31%	\$13.02	\$755	\$1.08	\$9,061.92	2/1/24	1/31/25
204	Tablerman Texas Insurance	535 SF	4.08%	\$13.12	\$585	\$1.09	\$7,019.20	9/1/21	8/31/24

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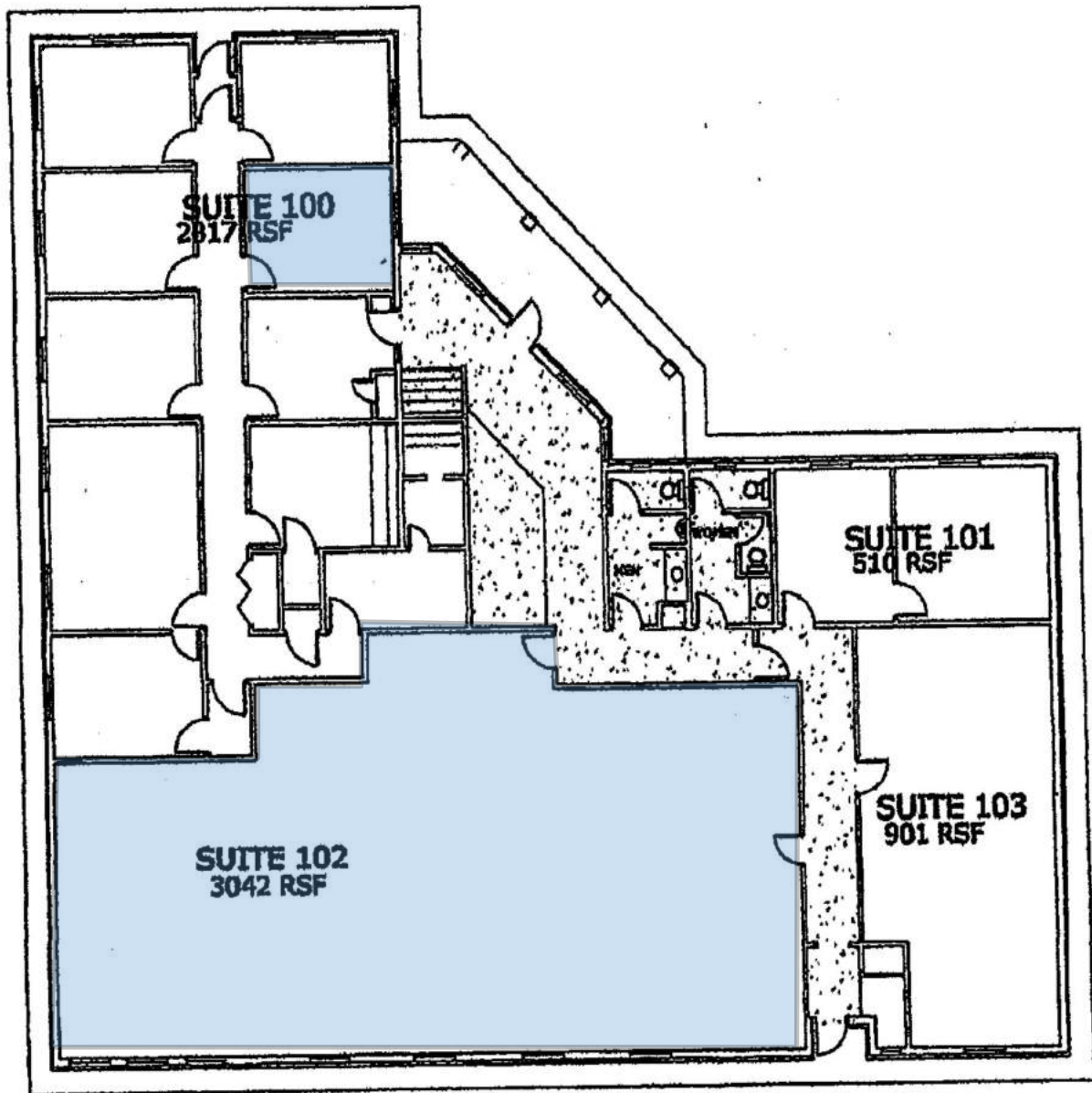
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# RENT ROLL

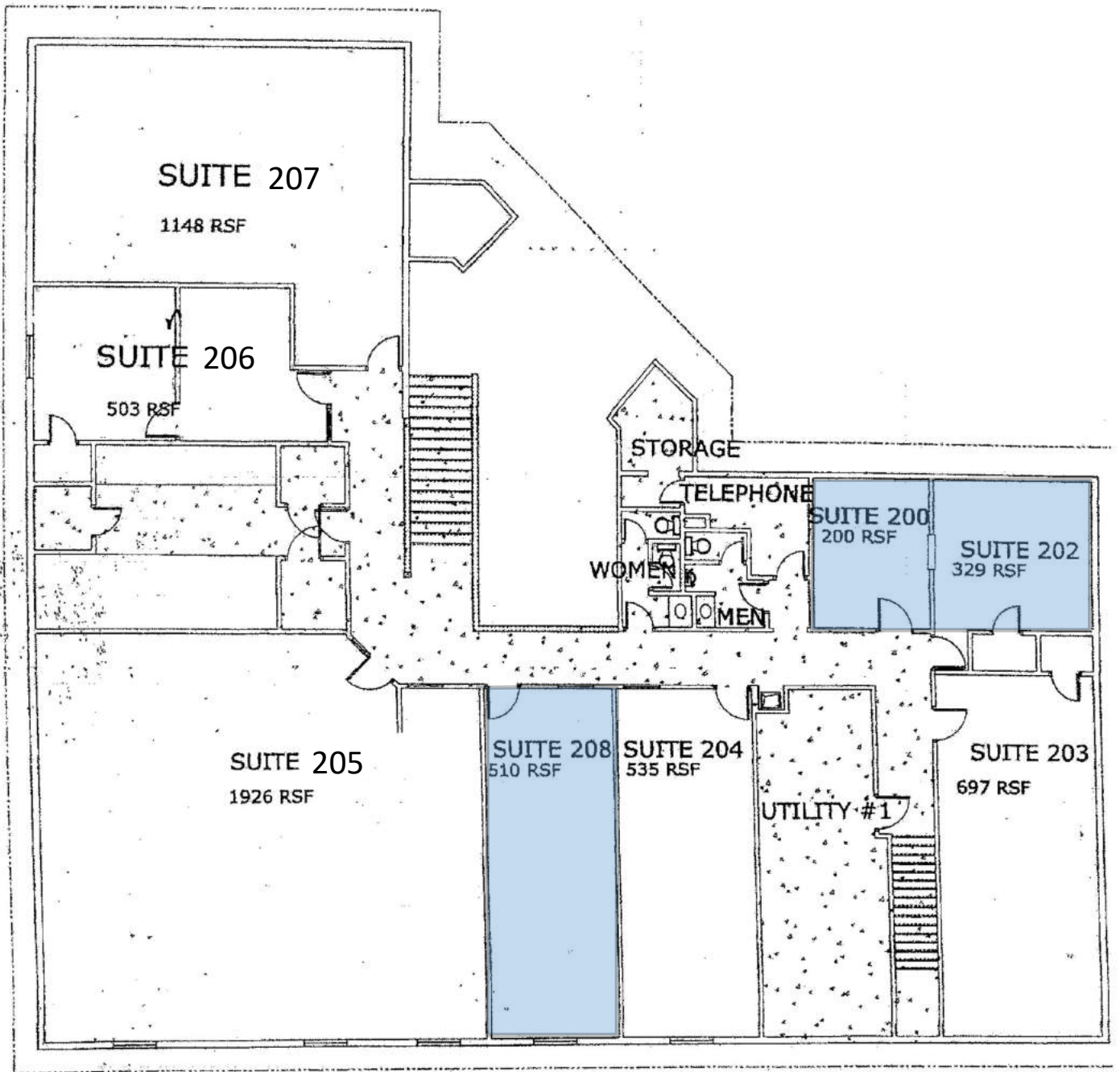
SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
205	Abe Dakkouch Attorney	1,926 SF	14.69%	\$11.14	\$1,788	\$0.93	\$21,455.64	12/1/19	5/31/25
206	Tailored Beauty and Brows	503 SF	3.84%	\$14.43	\$605	\$1.20	\$7,258.29	12/1/22	11/30/24
207	ZT Financial	1,147 SF	8.75%	\$11.14	\$1,065	\$0.93	\$12,777.58	6/1/22	5/31/25
208	Vacant	509 SF	3.88%	-	-	-	-	-	-
<b>TOTALS</b>		<b>13,111 SF</b>	<b>99.97%</b>	<b>\$214.17</b>	<b>\$9,043</b>	<b>\$16.90</b>			

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**FIRST FLOOR**  
**1237 SOUTHRIDGE COURT, HURST, TEXAS**  
**NO SCALE**



SECOND FLOOR  
1237 SOUTHRIDGE COURT, HURST, TEXAS  
NO SCALE



1529 E. I-35, STE. 100  
GARLAND, TX 75043

FIRM REGISTRATION NO. 10194052

# SURVEY PLAT

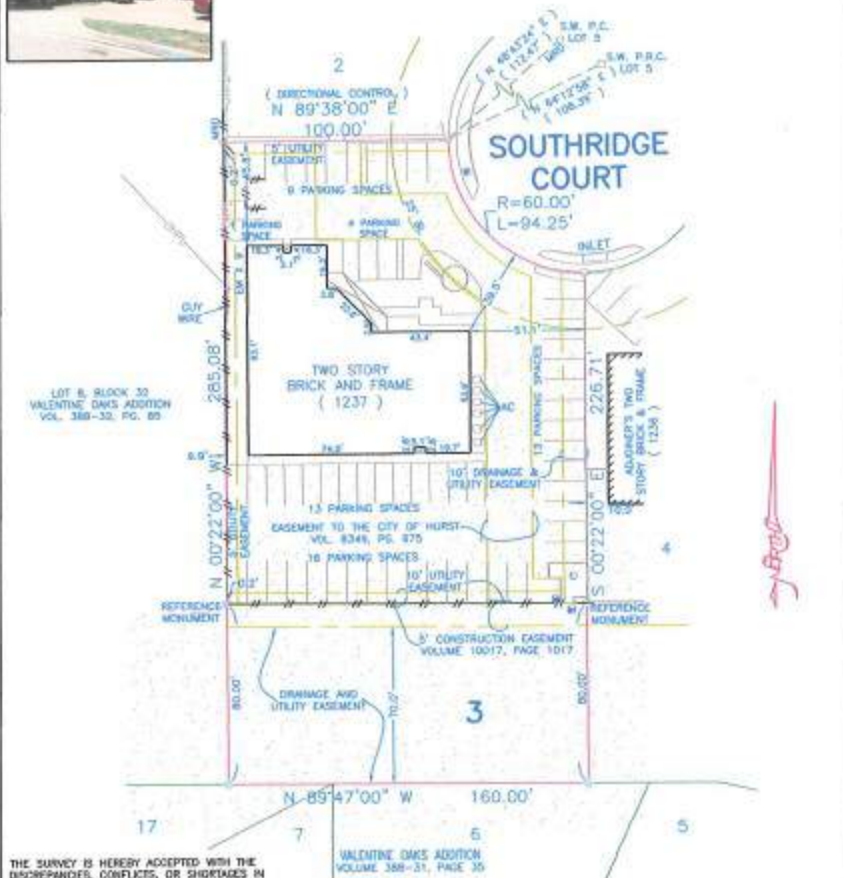


**RHODES**  
Surveying  
WWW.RHODESURVEYING.COM

BRIAN S. RHODES Registered Professional Land Surveyor (972) 475-8940  
This is to certify that I have, this date, made a careful and accurate survey on the ground of property located at No. 1237 SOUTHRIDGE COURT in the city of HURST Texas.  
Lot No. 3, Block No. 1, on addition in the city of HURST, TARRANT COUNTY Texas according to the REVISED PLAT THEREOF RECORDED in VOLUME 388-127 at PAGE 6 of the MAP records of TARRANT COUNTY, TEXAS.



This survey substantially complies with a Category 1A Condition II Urban survey of the practice for land survey in Texas.



THE SURVEY IS HEREBY ACCEPTED WITH THE DISCREPANCIES, CONFLICTS, OR SHORTAGES IN AREA OF BOUNDARY LINES, ENCROACHMENTS, PROTRUSIONS, OR OVERLAPPING OF IMPROVEMENTS SHOWN.

X. \_\_\_\_\_  
X. \_\_\_\_\_



The plat herein is true, correct and accurate representation of the property as determined by survey, the lines and dimensions of said property being as indicated by the plat the size, location and type of building and improvements are as shown, all improvements being within the boundaries of the property, set back from property lines the distance indicated, or visible and apparent easements, TITLE AND ABSTRACTING WORK FURNISHED BY REPUBLIC TITLE.  
THERE ARE NO ENCROACHMENTS, CONFLICTS, OR PROTRUSIONS, EXCEPT AS SHOWN.  
Scale: 1" = 50'  
Date: 08-21-2019  
G. F. No.: 1002-279418-RIT  
Job no.: 104442  
Drawn by: JR

USE OF THIS SURVEY FOR ANY OTHER PURPOSE OR OTHER PARTIES SHALL BE AT THEIR RISK AND UNDERWRITTEN IS NOT RESPONSIBLE TO OTHER FOR ANY LOSS RESULTING THEREFROM.  
THIS SURVEY WAS PERFORMED EXCLUSIVELY FOR  
Rhodes-Ridgeway, LLC  
Southridge 1538 Investments, LLC  
The American Title Insurance Company  
Republic Title of Texas, Inc.

LEGEND

WOOD FENCE - 1/2" - 3/4" - 1"	CONCRETE
CHAIN LINK	PAVEMENT
IRON PIPE	ASBESTOS
WIRE FENCE - 2"	REINFORCED CONCRETE

SYMBOLS

1/2" - 3/4" - 1" - 1 1/2" - 2" - 3" - 4" - 6" - 8" - 12" - 18" - 24" - 36" - 48" - 60" - 72" - 96" - 120" - 144" - 168" - 192" - 216" - 240" - 288" - 360" - 480" - 600" - 720" - 840" - 960" - 1080" - 1200"	CONCRETE
1/2" - 3/4" - 1" - 1 1/2" - 2" - 3" - 4" - 6" - 8" - 12" - 18" - 24" - 36" - 48" - 60" - 72" - 96" - 120" - 144" - 168" - 192" - 216" - 240" - 288" - 360" - 480" - 600" - 720" - 840" - 960" - 1080" - 1200"	PAVEMENT
1/2" - 3/4" - 1" - 1 1/2" - 2" - 3" - 4" - 6" - 8" - 12" - 18" - 24" - 36" - 48" - 60" - 72" - 96" - 120" - 144" - 168" - 192" - 216" - 240" - 288" - 360" - 480" - 600" - 720" - 840" - 960" - 1080" - 1200"	ASBESTOS
1/2" - 3/4" - 1" - 1 1/2" - 2" - 3" - 4" - 6" - 8" - 12" - 18" - 24" - 36" - 48" - 60" - 72" - 96" - 120" - 144" - 168" - 192" - 216" - 240" - 288" - 360" - 480" - 600" - 720" - 840" - 960" - 1080" - 1200"	REINFORCED CONCRETE





**ADDITIONAL PHOTOS**



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# RETAIL MAP

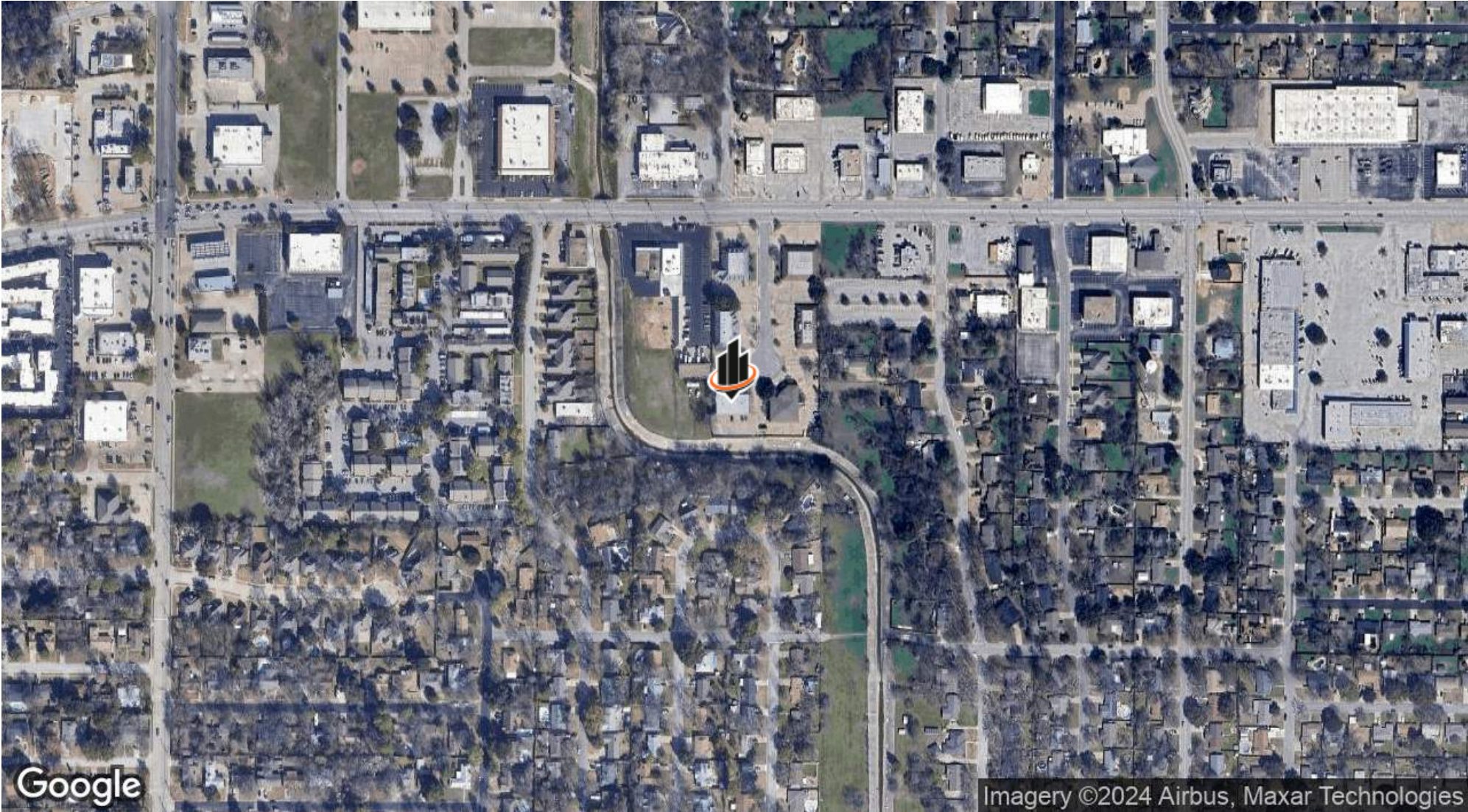


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**LOCATION MAP**



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# DEMOGRAPHICS MAP & REPORT

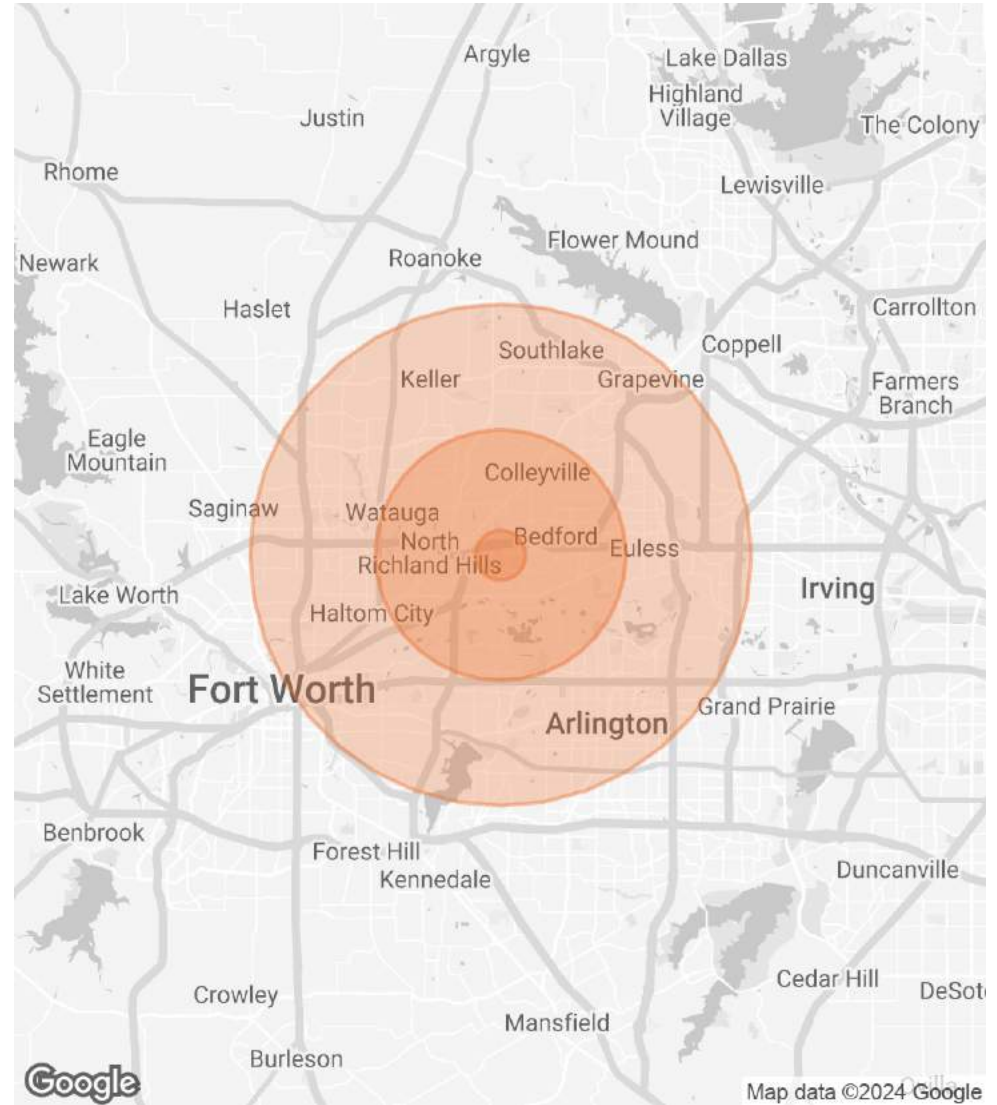
## POPULATION

	1 MILE	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	14,074	249,511	978,731
<b>AVERAGE AGE</b>	40	41	38
<b>AVERAGE AGE (MALE)</b>	39	39	37
<b>AVERAGE AGE (FEMALE)</b>	41	42	39

## HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
<b>TOTAL HOUSEHOLDS</b>	5,428	97,677	366,666
<b># OF PERSONS PER HH</b>	2.6	2.6	2.7
<b>AVERAGE HH INCOME</b>	\$85,191	\$109,281	\$106,982
<b>AVERAGE HOUSE VALUE</b>	\$279,751	\$369,197	\$357,438

\* Demographic data derived from 2020 ACS - US Census



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# Information About Brokerage Services

Texas law requires all real estate licensees 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.

<b>DFW Trinity Advisors, LLC</b> Licensed Broker /Broker Firm Name or Primary Assumed Business Name	<b>9004520</b> License No.	<b>steve.fithian@svn.com</b> Email	<b>(817)288-5525</b> Phone
<b>Steve Fithian</b> Designated Broker of Firm	<b>407418</b> License No.	<b>steve.fithian@svn.com</b> Email	<b>(817)288-5525</b> Phone
<b>Steve Fithian</b> Licensed Supervisor of Sales Agent/ Associate	<b>407418</b> License No.	<b>steve.fithian@svn.com</b> Email	<b>(817)288-5525</b> Phone
<b>James Blake</b> Sales Agent/Associate's Name	<b>340987</b> License No.	<b>james.blake@svn.com</b> Email	<b>(817) 288-5525</b> Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

**Regulated by the Texas Real Estate Commission**  
TXR-2501

**Information available at [www.trec.texas.gov](http://www.trec.texas.gov)**  
IABS 1-0 Date