



# VERITEX BANK BUILDING

7001 Boulevard 26 | North Richland Hills, Texas 76180



VALUE ADD OPPORTUNITY

6 STORY | 101,396 SF BUILDING

CLOSE PROXIMITY TO LOOP 820 AND TX-121/183

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# The Offering



PRICE

**\$4,950,000**

PRICE PER SF

**\$48.82**

BUILDING SQUARE FOOTAGE

**101,396 SF**

## INVESTMENT HIGHLIGHTS

### Financing Available

#### Recent Updates

NEW cooling tower installed in 2019

NEW boiler installed in 2018

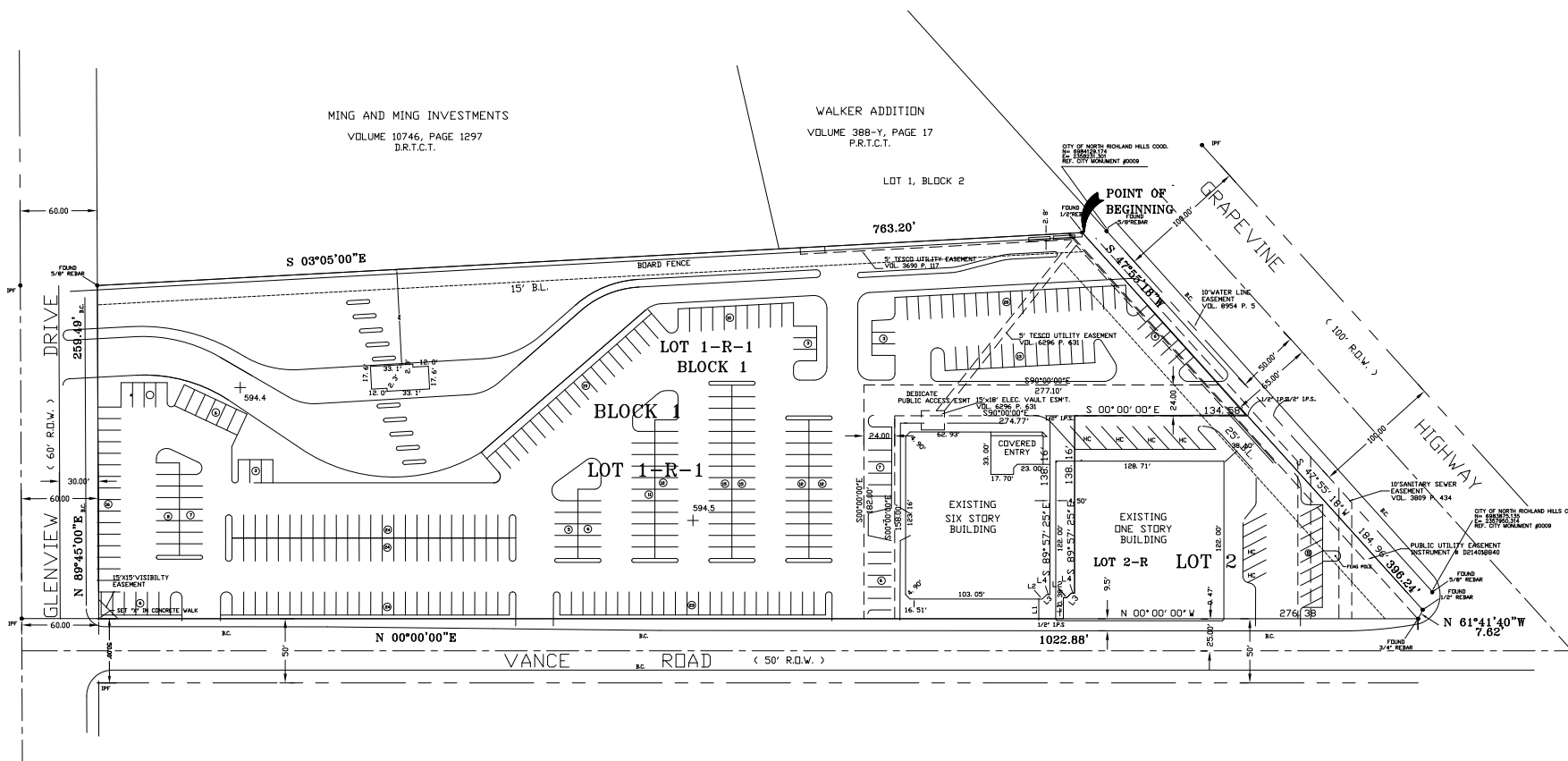
Elevator Mod updated in 2020

#### Value-Add

Significant Opportunity through leaseup. Building is currently approximately 46% leased.

<b>TOTAL SIZE</b>	101,396 SF
<b>SITE AREA</b>	6.01 Acres
<b>FLOORS</b>	6
<b>YEAR BUILT/RENOVATED</b>	1962/2010
<b>OWNERSHIP</b>	Fee Simple
<b>PARKING</b>	340 Surface Spots
<b>HVAC</b>	Combination of Chiller & Boiler System
<b>UTILITIES</b>	Electric, Water & Sewer

# Site Survey



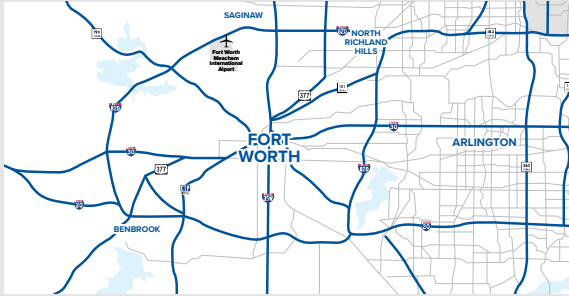
# Financial



Tenant Name	Unit	Sq Ft	Pro Rata Share	Lease Start	Lease End	Security Deposit	Last Rent Increase	Rent Charges	Annual Rent Sq Ft	Operation Charges	Annual Operation Sq Ft	Total Charges	Annual Charges Sq Ft
<b>VERITEX BANK BUILDING</b>													
Veritex Community Bank	100	5,821	5.74	10/1/15	11/30/24	0.00	10/1/2021	8,124.83	16.75	1,125.39	2.32	9,250.22	19.07
<VACANT>	105-Vault	1,318	1.30			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Dallas Hospice & Palliative Care	113	1,290	1.27	6/1/22	8/31/25	1,666.25		1,666.25	15.50	0.00	0.00	1,666.25	15.50
<VACANT>	114	473	0.47			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	115	614	0.61			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Scott Ferguson	116	1,443	1.42	4/1/21	4/30/26	0.00	8/1/2024	1,863.88	15.50	75.76	0.63	1,939.64	16.13
<VACANT>	150	18,933	18.67			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Fundamental Clinical and Operational Services, LLC	201	5,618	5.54	9/1/21	8/31/24	5,452.88	9/1/2024	0.00	0.00	294.94	0.63	294.94	0.63
Child Evangelism Fellowship	203	1,065	1.05	5/4/17	5/31/17	0.00		300.00	3.38	0.00	0.00	300.00	3.38
<VACANT>	205	2,493	2.46			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	310	369	0.36			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	312	844	0.83			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Croy-Hall Management	314	321	0.32	12/1/17	11/30/27	0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	321	2,394	2.36			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	322	503	0.50			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	324	1,133	1.12			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	327	1,454	1.43			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	328	955	0.94			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Quad Modal Logistics, Inc.	331	548	0.54	6/1/24	5/31/25	725.00		725.00	15.88	0.00	0.00	725.00	15.88
True Mental Health Services, Inc.	335	3,148	3.10	9/1/23	8/31/26	4,328.50	9/1/2024	4,328.50	16.50	0.00	0.00	4,328.50	16.50
Infinia Eminence Solutions, LLC	340	1,388	1.37	6/1/24	8/31/29	1,792.83		0.00	0.00	0.00	0.00	0.00	0.00
Croy-Hall Management, Inc.	400	13,122	12.94	12/1/17	11/30/27	0.00	12/1/2022	15,601.25	14.27	0.00	0.00	15,601.25	14.27
Croy-Hall Management	401	109	0.11	12/1/17	11/30/27	0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	500	4,589	4.53			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Connect Home Health, LLC	501	3,625	3.58	7/1/19	6/30/25	3,095.60	7/1/2024	4,531.25	15.00	60.42	0.20	4,591.67	15.20
Holland Investment Management, Inc.	505	1,359	1.34	7/1/14	8/31/25	1,285.00	9/1/2024	1,698.75	15.00	0.00	0.00	1,698.75	15.00
Holland Investment Management	505B	233	0.23	7/1/14	8/31/25	0.00	9/1/2024	200.00	10.30	0.00	0.00	200.00	10.30
<VACANT>	509	1,132	1.12			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	524	2,148	2.12			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Croy-Hall Management	525	108	0.11	12/1/17	11/30/27	0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	600	13,242	13.06			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	AUDITORIUM	1,916	1.89			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Croy-Hall Management	B01-09	5,103	5.03	12/1/17	11/30/27	0.00		0.00	0.00	0.00	0.00	0.00	0.00
<VACANT>	B345	1,682	1.66			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Veritex Community Bank	Motor Bank	903	0.89	7/1/00	11/30/24	0.00		0.00	0.00	0.00	0.00	0.00	0.00
Dish Wireless, LLC	ROOF	0	0.00	11/1/21	10/31/26	1,500.00		1,500.00	0.00	0.00	0.00	1,500.00	0.00



# Market Overview



2022 Growth Rate

## 2.2%

(dallasfed.org)

2028 Projected Growth Rate

## 8.64%

(Site Selection Group)

Population

## 7.9 Million

(dallasfed.org)

## The Dallas/Fort Worth metroplex is the fourth-most populous metro in the U.S.

The metro area has an aggregate of nearly 7.7 million residents. It is composed of 13 counties stretching nearly 10,000 square miles. The city of Dallas houses 1.3 million people, followed by Fort Worth with 864,000 residents. Strong job gains continually draw new residents to the region. Recently, Collin and Denton counties have received the

majority of growth. To accommodate the additional traffic, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.

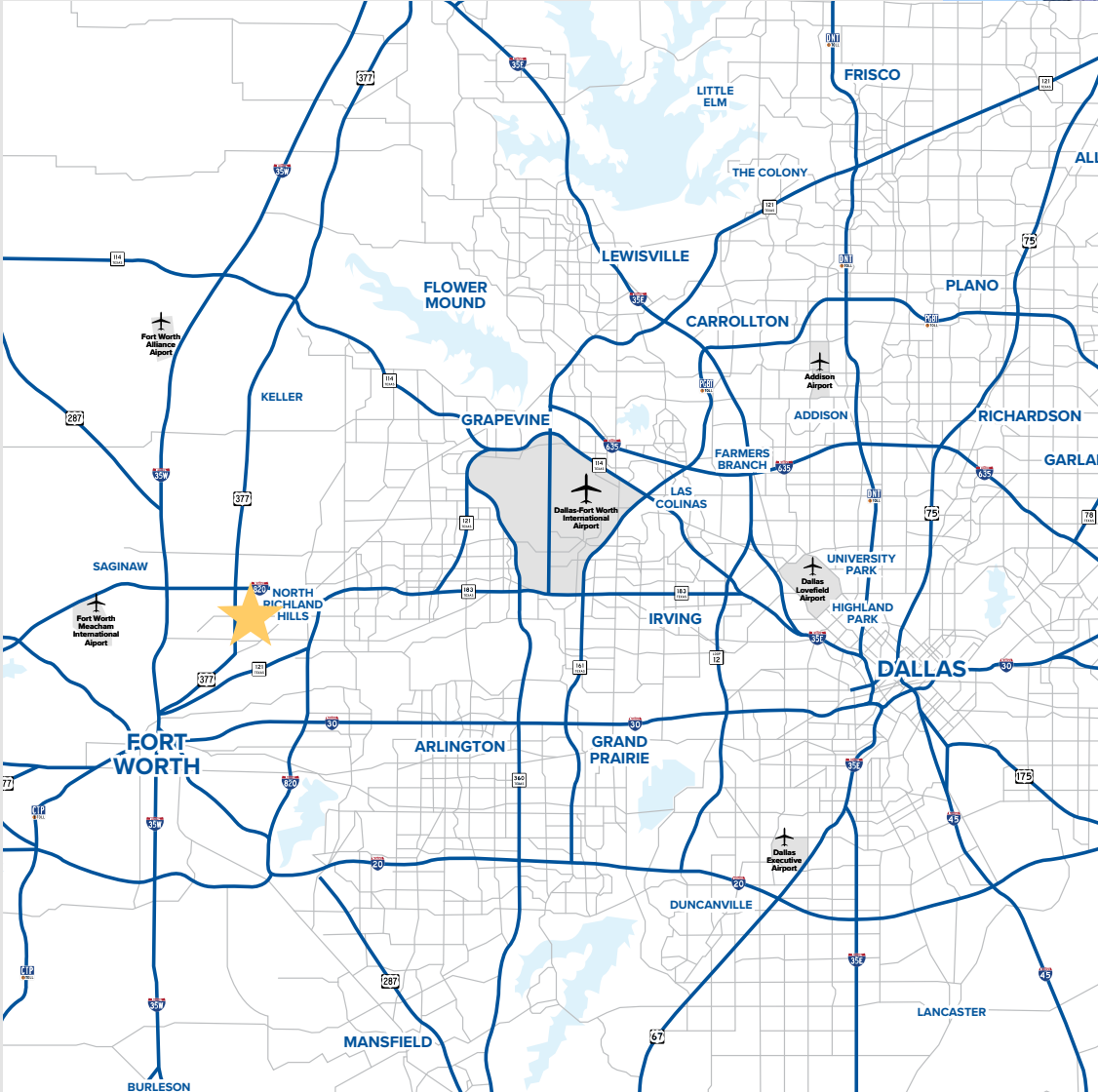
## High-Growth

The metro is expected to add nearly 290,200 people through 2025, resulting in the formation of roughly 118,200 households.





# Regional Map





# Demographic Overview



POPULATION	1 MILE	3 MILE	5 MILE
2023 POPULATION	10,454	92,832	270,421
2010 POPULATION	10,026	86,071	245,249
2023 HOUSEHOLDS	4,157	36,524	102,682
2010 HOUSEHOLDS	4,025	33,879	92,942
AVG HOUSEHOLD INCOME	\$89,796	\$80,415	\$83,593

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COMMERCIAL



# 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.

01-08-2024



## 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.

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<small>Sales Agent/Associate's Name</small>	<small>License No.</small>	<small>Email</small>	<small>Phone</small>

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

\_\_\_\_\_  
Date