

VERITEX BANK BUILDING



MAIN CONTACTS

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EXCLUSIVELY LISTED BY:

Tracy Gray

P: (817) 632-6158 tgray@holtlunsford.com

Reilly Clark

P: (817) 632-6157 rclark@holtlunsford.com

Vic Meyer

P: (817) 710-1113 vmeyer@holtlunsford.com



DISCLAIMER / LEGAL PAGE

Affiliated Business Disclosure Holt Lunsford Commercial, Inc. operates within a family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different affiliates may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither Holt Lunsford Commercial, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, Holt Lunsford Commercial, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. Holt Lunsford Commercial, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or Holt Lunsford Commercial, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or Holt Lunsford Commercial, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to Holt Lunsford Commercial, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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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

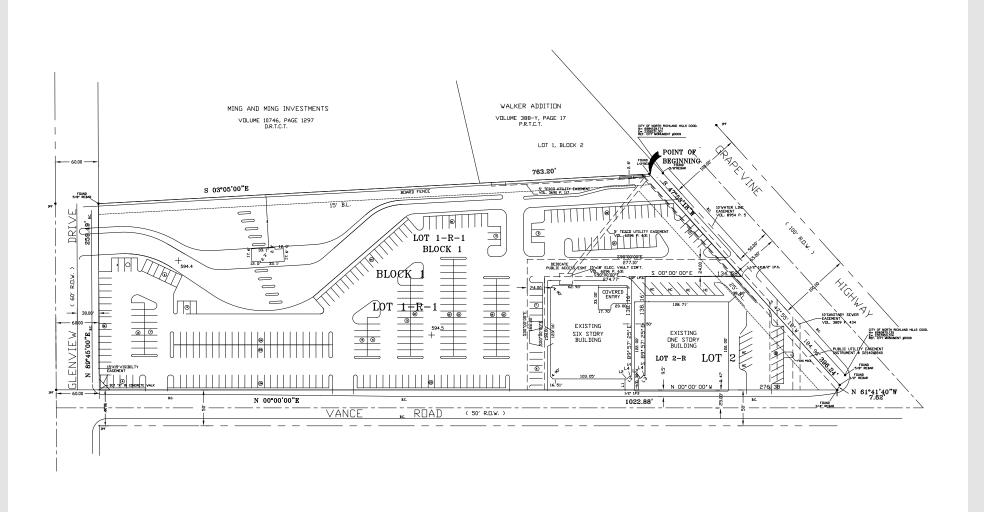
Value-Add

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

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

Site Survey





Financial



Tenant Name	Unit	Sq Ft	Pro Rata Share	Lease Start	Lease End		Last Rent Increase	Rent Charges	Annual Rent Sq Ft	Operation Charges	Annual Operation Sq Ft	Total Charges	Annual Charges Sq Ft
VERITEX BANK BUILDING													
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></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></vacant>	114	473	0.47			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></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></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></vacant>	205	2,493	2.46			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></vacant>	310	369	0.36			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></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></vacant>	321	2,394	2.36			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></vacant>	322	503	0.50			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></vacant>	324	1,133	1.12			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></vacant>	327	1,454	1.43			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></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></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></vacant>	509	1,132	1.12			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></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></vacant>	600	13,242	13.06			0.00		0.00	0.00	0.00	0.00	0.00	0.00
<vacant></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></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		10/31/26			1,500.00	0.00	0.00	0.00	1,500.00	0.00

Financial



	DEC 22	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23	OCT 23	NOV 23	TOTAL
INCOME													
Unallocated Prepays	25,062.17	12,487.73	-4,166.61	-935.63	18.86	3,400.92	6,285.70	4,227.51	-6,224.88	-21,311.25	-7,564.10	-7,134.64	4,145.78
Schedule Rental Income	12,400.96	43,894.23	43,894.23	43,894.23	41,534.87	46,253.59	38,839.90	44,045.27	50,599.60	37,572.57	48,427.16	55,215.58	506,572.19
CAM	0.00	203.09	203.09	203.09	166.63	289.96	130.78	219.73	294.64	130.78	215.05	304.00	2,360.84
CAM Reimbursement	0.00	0.00	0.00	0.00	518.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	518.36
Electrical Reimbursement	0.00	795.54	795.54	795.54	1,144.80	795.54	795.54	795.54	795.54	795.54	795.54	795.54	9,100.20
TOTAL INCOME	37,463.13	57,380.59	40,726.25	43,957.23	43,383.52	50,740.01	46,051.92	49,288.05	45,464.90	17,187.64	41,873.65	49,180.48	522,697.37
EXPENSE													
Janitorial	1,773.43	1,750.39	1,750.39	1,750.39	1,750.39	1,750.39	1,750.39	2,139.37	0.00	4,278.74	2,139.37	2,139.37	22,972.62
Janitorial – other	0.00	0.00	725.02	0.00	863.63	155.04	788.58	0.00	109.31	2,503.53	1,516.46	1,046.60	7,708.17
Landscape Exterior	1,028.38	1,028.38	1,028.38	1,028.38	1,028.38	2,652.13	1,028.38	1,028.38	1,028.38	1,028.38	1,028.38	1,028.38	13,964.31
Life and Safety Systems	125.55	418.78	811.88	125.55	0.00	0.00	125.55	0.00	0.00	699.27	0.00	2,369.51	4,676.09
Locks, Keys & Cards	0.00	0.00	0.00	-20.00	0.00	0.00	0.00	0.00	2,372.22	324.53	204.31	-20.00	2,861.06
Pest Control	0.00	174.82	174.82	174.82	174.82	174.82	174.82	174.82	174.82	174.82	174.82	174.82	1,923.02
Signage Expense	166.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.27	0.00	64.95	313.38
Window Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265.97	0.00	0.00	0.00	265.97
Interior Repairs	0.00	0.00	260.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	260.00
Exterior Repairs	0.00	0.00	0.00	5,569.47	194.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,763.92
Carpet Cleaning - Occup.	0.00	0.00	0.00	0.00	1,068.43	-1,068.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Supplies	0.00	0.00	0.00	0.00	493.70	0.00	0.00	70.29	158.63	0.00	555.71	96.67	1,375.00
Light Bulbs	0.00	0.00	98.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	292.65	390.71
Electrical R & M - Contractor	0.00	0.00	0.00	0.00	0.00	0.00	-412.90	1,284.94	0.00	-1,050.00	0.00	873.69	695.73
Elevator Contract	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
HVAC Contract	0.00	3,305.65	0.00	0.00	3,305.65	0.00	0.00	3,305.65	0.00	0.00	0.00	0.00	9,916.95
HVAC Supplies	0.00	0.00	552.41	0.00	302.87	0.00	0.00	0.00	0.00	0.00	14.06	182.56	1,051.90
HVAC R&M Contractor	0.00	2,178.73	989.42	0.00	0.00	0.00	0.00	1,744.92	482.80	0.00	0.00	0.00	5,395.87
Plumbing R & M - Contractor	0.00	0.00	509.52	0.00	0.00	0.00	0.00	0.00	1,039.77	638.68	3,247.50	0.00	5,435.47
Plumbing Supplies	10.46	49.56	52.18	0.00	38.08	0.00	0.00	0.00	10.81	0.00	0.00	23.42	184.51
Roof Repairs	0.00	0.00	466.50	0.00	0.00	1.624.78	0.00	0.00	0.00	0.00	0.00	450.26	2,541.54
Water Treatment Chemicals	0.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	2,585.00
Contract labor - Maintenance	4,587.50	5,177.50	4,797.50	4,061.25	4,065.00	4,987.50	5,605.00	6,317.50	5,462.50	6,412.50	6,460.00	5,320.00	63,253.75
Ground - Janitorial	346.67	346.67	346.67	346.67	346.67	346.67	346.67	346.67	346.67	346.67	346.67	346.67	4,160.04
Electricity	16,007.08	0.00	37,084.72	19.893.34	15.900.34	14,142.99	14,619.85	17.452.97	18,087.37	19.534.58	18,508.02	15,508.72	206,739.98
Water & Sewer	1,969.26	1,497.06	5,422.14	0.00	2,220.69	5,651.48	574.65	5,973.90	5,136.42	6,028.70	7,588.38	6,019.34	48,082.02
Trash Removal	547.80	0.00	1,095.60	574.65	574.65	574.65	0.00	574.65	574.65	574.65	0.00	574.65	5,665.95
Bank Charges	32.20	0.00	0.00	0.00	0.00	5,554.21	-5,554.21	0.00	0.00	0.00	0.00	0.00	32.20
Commission Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,012.17	0.00	0.00	7,012.17
Management Fees	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
Postage and Delivery	79.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	153.81	0.00	0.00	232.92
Telephone	182.03	0.00	512.04	172.04	0.00	344.08	172.04	0.00	344.08	172.04	0.00	354.07	2,252.42
	0.00	122.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122.08
Answering Service		122.08	0.00			0.00		0.00	0.00	0.00		0.00	
Office Supplies	0.00	617.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106.56 617.34
Software License Fee Permits & Fees		140.00	405.94		933.06	1,114.82	0.00	0.00	0.00	0.00	0.00	0.00	
	0.00			0.00									2,593.82
Cable - Internet	157.97	0.00	157.97	157.97	0.00	315.94	157.97	157.97	157.97	157.97	0.00	315.94	1,737.67
Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.56	0.00	0.00	0.00	0.00	243.56
Property Insurance	4,669.40	4,500.80	4,663.00	4,663.40	4,669.80	4,663.40	4,663.40	4,663.40	0.00	9,326.80	0.00	0.00	46,483.40
Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,565.64
TOTAL EXPENSE	35,383.00	25,349.32	65,839.16	42,432.93	41,865.61	46,919.47	114,070.27	49,413.99	39,687.37	62,335.11	45,718.68	41,097.27	638,087.37

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

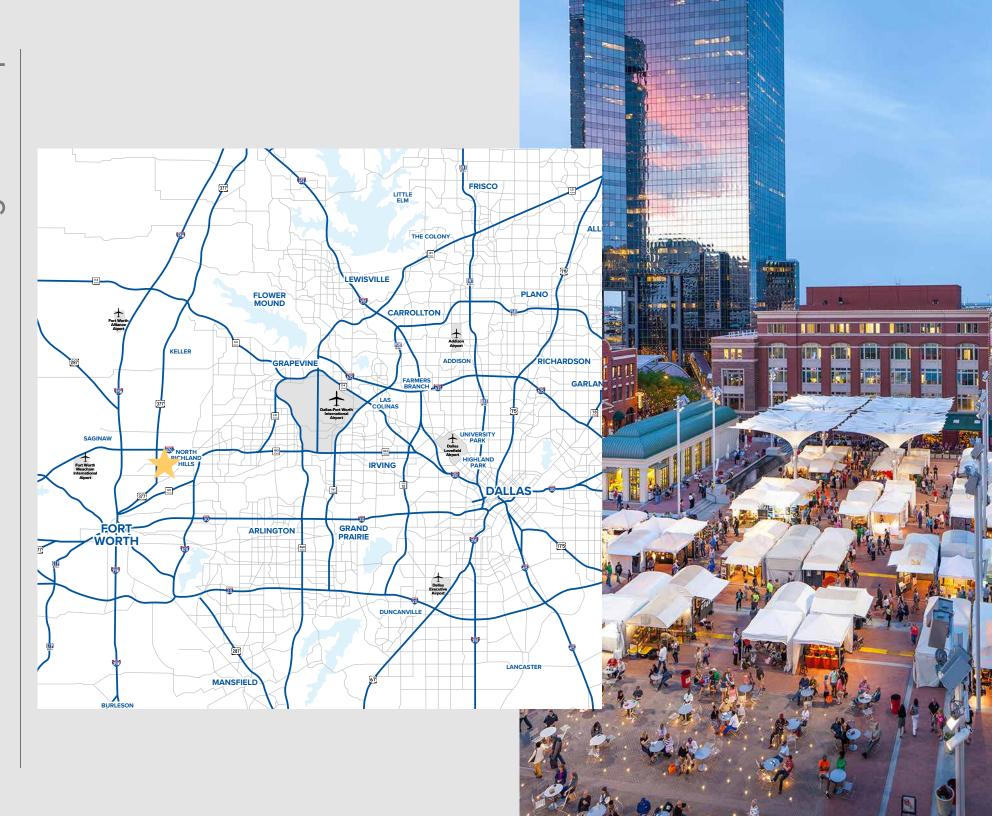
majority of growth. To accommodate the additional traffic, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations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



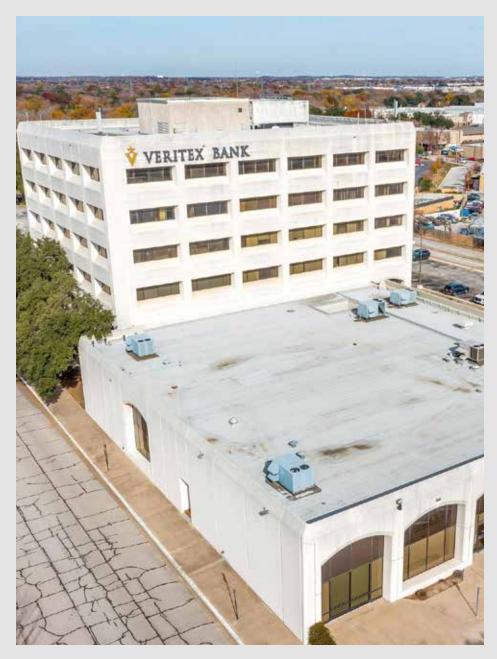






Demographic Overview





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

MAIN CONTACTS

Tracy Gray

P: (817) 632-6158 tgray@holtlunsford.com

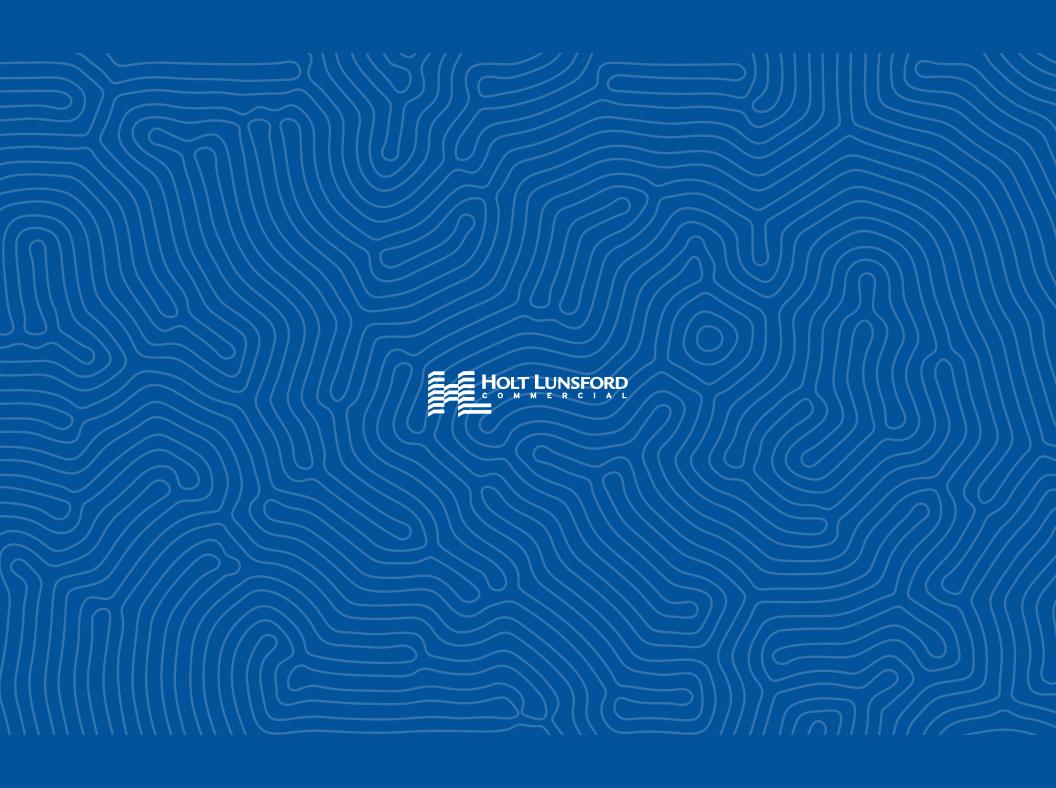
Reilly Clark

P: (817) 632-6157 rclark@holtlunsford.com

Vic Meyer

P: (817) 710-1113 vmeyer@holtlunsford.com







Information About Brokerage Services

01-08-2024

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Holt Lunsford Commercial, Inc.	359505	hlunsford@holtlunsford.com	972.241.8300
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Mario Zandstra	312827	mzandstra@holtlunsford.com	972.241.8300
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tena	int/Seller/Land	llord Initials Date	