



Cardinal Crossing

2435 Sam Rayburn Hwy | Melissa, TX 75454

Offering Summary

Price: \$5,802,000

Cap Rate: 6.25%

NET OPERATING INCOME	\$362,613
YEAR BUILT	2021
GROSS LEASABLE AREA	11,862 SF
LOT SIZE	1.86 ACRES
OCCUPANCY	100%
AVERAGE RENT PSF	\$30.54
LEASE TERM REMAINING	6.26 YEARS



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Investment Highlights

100% Occupancy with Long-Term Triple Net Leases – Allows an investor to have limited landlord responsibilities and ease of management. The synergistic internet resistant tenant lineup provides quality goods & services to the surrounding Melissa community

High Quality Construction on 1.86 Acre Pad – Features easy ingress/ egress with ample parking in the front and rear of the center

Major Retailers Breaking into Melissa Market – World class brands recognize the dynamic growth area of Melissa

Walmart is opening its first Melissa location 1 mile from the subject property. The 200,000 SF supercenter will include a micro-fulfillment center to expedite online orders

H-E-B is opening its first Melissa location 2 miles from the subject property. The 131,000 SF store will include a world class product assortment, H-E-B Pharmacy, True Texas BBQ Restaurant, and H-E-B Curbside and Home Delivery

Less than 2 Miles from Buc-ee's – The travel center boasts over 5.3 million annual visits (Source: Placer.ai)

13,417 Residential Housing Units Currently Planned in Surrounding Area – See page 6 for more information (Source: CBRE Research)

Developed Residential Market with Strong Consumer Demographics – There are over 118,055 residents within a 7-mile radius of the property with an average household income of \$140,488

Features Excellent Highway Access and Visibility with Strong Traffic Counts – Located along Sam Rayburn Hwy boasting over 21,579 VPD with easy accessibility to US Hwy 75 boasting over 81,028 VPD (Source: CoStar Analytics)

Less than 2 Miles from both Melissa High School and Middle School with Annual Enrollments of over 1,485 and 1,232 Students Respectively

Located Along Area's Major Retail Corridor – Neighboring national retailers include Kroger, Starbucks, McDonald's, CVS, Subway, Taco Bell, Sherwin Williams, Jersey Mike's, Wing Stop, Dollar General, Pizza Hut, Sonic, and many more

Collin County was the #2 Ranked County in Terms of Total Population Growth, Adding 36,364 Residents in 2023 (Source: U.S. Census)

Collin County's Population is Expected to Double by the Year 2060 to 2.4 Million (Source: Texas Demographic Center)

Business Friendly Climate – Texas is the World's 9th Largest Economy, has been the #1 State for Export Trade for 19 consecutive years, and is currently the #1 State for Job Creation, Population Growth, and Corporate Expansions/Relocations

Texas has NO State Income Tax





Tenant Roster

TENANT	SF	% OF CENTER	LEASE COMMENCEMENT	LEASE EXPIRATION	ANNUAL RENT
F-45	2,500	21.08%	JUNE 2022	MAY 2032	\$78,750
EAST VET CLINIC	1,400	11.80%	APRIL 2022	MARCH 2032	\$40,600
LAU BA THAI	2,000	16.86%	NOVEMBER 2022	OCTOBER 2027	\$59,420
JAVA DENTAL	1,800	15.17%	MAY 2022	JULY 2032	\$52,200
DONUT+	1,200	10.12%	MARCH 2022	FEBRUARY 2027	\$33,600
LEMONDROP NAIL BAR	2,962	24.97%	DECEMBER 2022	DECEMBER 2032	\$97,746
TOTAL	11,862	100%			\$362,316



Site Plan

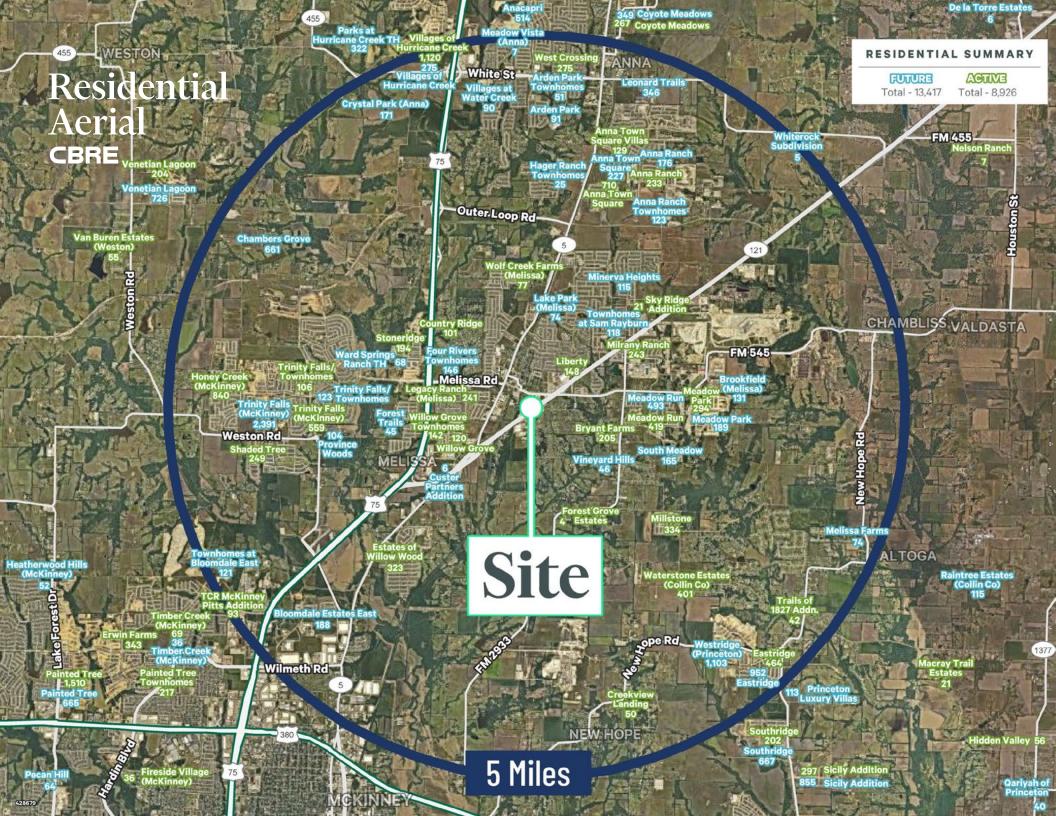
Cardinal Crossing



N State Hwy 121

Sam Rayburn Hwy

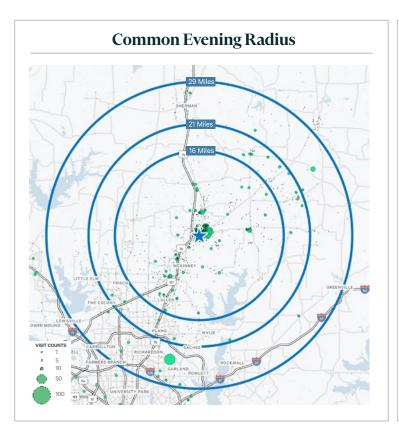




2435 State 121 HWY Melissa, TX 75454

Study Period: Ocrobet 2023 to September 2024

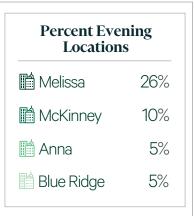
Massive Mobile Data – Data sourced from a wide range of varied mobile apps (SDKs) providing a location analysis solution for location decisions. By analyzing sophisticated mobile data, we are creating an accurate picture of customers. Mobile data is the most trusted solution for strategic marketplace analysis.

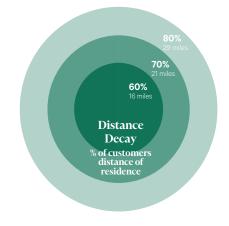


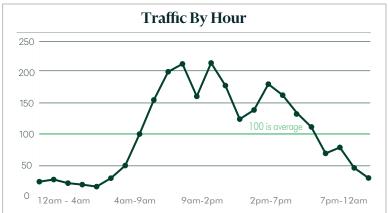




Percent Day Location	
Melissa	24%
McKinney	12%
Anna Anna	5%
Dallas	4%













In-Place NOI & Pricing Summary

	In-Place NOI Jan-25 to Dec-25	\$ PSF
Size of Improvements		11,862 SF
In-Place Occupancy		100.00%
REVENUES		
Scheduled Base Rent		
Gross Potential Rent	\$362,613	\$30.57
Absorption & Turnover Vacancy	0	0.00
Total Scheduled Base Rent	362,613	30.57
CAM Reimbursement	47,876	4.04
MGT Reimbursement	20,860	1.76
INS Reimbursement	7,471	0.63
RET Reimbursement	82,673	6.97
TOTAL GROSS REVENUE	521,492	43.96
OPERATING EXPENSES		
Common Area Maintenance	(47,876)	(4.04)
Management Fee	(20,860)	(1.76)
Insurance	(7,471)	(0.63)
Real Estate Taxes	(82,673)	(6.97)
TOTAL OPERATING EXPENSES	(158,880)	(13.39)
NET OPERATING INCOME	\$362,613	\$30.57
PURCHASE PRICE AS OF JAN 1, 2025	\$5,801,803	\$489.11

Assumptions	
Commencement Date	Jan 1, 2025
Operating Expense Source	2023 Actuals Grown 6.09%
Management Fee (% of EGR)	4.00%
Real Estate Taxes Reassessed?	No

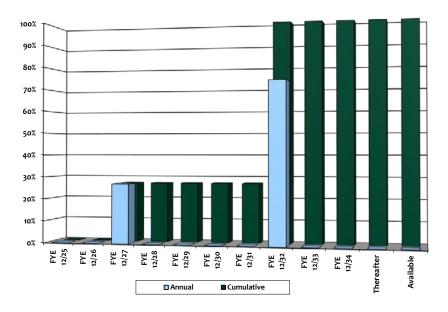
Notes	
General:	
a) Analysis assumes no capital or leasing costs.	
Operating Expenses:	
a) Operating expenses for CY2025 based on the 2023 Actuals grow	wn 6.09%.
b) Real estate taxes for CY2025 are based on the 2024 assessment	of
\$4,261,744 with a tax rate of 1.939879% as indicated on Collin C	ounty CAD.
Taxes are assumed to grow 3% annually beginning in CY2026.	-
c) Analysis does not factor in the Texas Margin Tax and assumes a l	buyer will
consult with their tax advisor to evaluate their exposure to this exper	nse.
d) Expense reimbursement calculations are based on the CY2023 of	
expense reconciliation.	

Investment Summary	
Capitalization Rate	6.25%
Weighted Average Lease Term Remaining	6.26 Years



Existing Lease Expirations

Suite	Tenant	Lease Expiration	WALT	FYE 12/25	FYE 12/26	FYE 12/27	FYE 12/28	FYE 12/29	FYE 12/30	FYE 12/31	FYE 12/32	FYE 12/33	FYE 12/34	Thereafter	Available
0900	Donut+	Feb-27	2.17			1,200									
0500	Lau Ba Thai	Oct-27	2.83			2,000									
0300	Easy Vet Clinic	Mar-32	7.25								1,400				
0100	F45	May-32	7.42								2,500				
0700	Java Dental	Jul-32	7.58								1,800				
1100	Lemondrop Nail Bar	Dec-32	8.00								2,962				
	Existing Lease WALT		6.26												
		Fiscal Yea	r Totals:	0	0	3,200	0	0	0	0	8,662	0	0	0	0
			Percent:	0%	0%	27%	0%	0%	0%	0%	73%	0%	0%	0%	0%
			Count:	0	0	2	0	0	0	0	4	0	0	0	0
		Cumul	ative SF:	0	0	3,200	3,200	3,200	3,200	3,200	11,862	11,862	11,862	11,862	11,862
		Cumu	lative %:	0%	0%	27%	27%	27%	27%	27%	100%	100%	100%	100%	100%



Summary o	of Lease Ex	pirations			
Year	Suites	SF	Percent	Cumulative SF	Cumulative Percent
FYE 12/25	0	0	0%	0	0%
FYE 12/26	0	0	0%	0	0%
FYE 12/27	2	3,200	27%	3,200	27%
FYE 12/28	0	0	0%	3,200	27%
FYE 12/29	0	0	0%	3,200	27%
FYE 12/30	0	0	0%	3,200	27%
FYE 12/31	0	0	0%	3,200	27%
FYE 12/32	4	8,662	73%	11,862	100%
FYE 12/33	0	0	0%	11,862	100%
FYE 12/34	0	0	0%	11,862	100%
Thereafter	0	0	0%	11,862	100%
Available	0	0	0%	11,862	100%

Rent Roll

		Square	% of	Lease	Term			Rental Rates			Recovery
uite	Tenant Name	Feet	Property	Begin	End	Begin	Monthly	Annually	PSF		Туре
100	F45	2,500	21.08%	Jun-2022	May-2032	Current	\$6,563	\$78,750	\$31.50	-	NNN+MGT
100	143	2,500	21.00%	3011-2022	May-2002	Jun-2026	\$6,667	\$80,000	\$32.00	1.59%	111111111111111111111111111111111111111
						Jun-2027	\$7,083	\$85,000	\$34.00	6.25%	
otes:	val Option: One 5 year renew	ral option @ FMV.									
300	Easy Vet Clinic	1,400	11.80%	Apr-2022	Mar-2032	Current	\$3,383	\$40,600	\$29.00	-	NNN+MGT, 5%C (Ed
						Apr-2027	\$3,722	\$44,660	\$31.90	10.00%	Java)
Term	val Option: Two 5 year renew nation Option: Tenant has the n notice 90 days prior to the i	e right to terminate this l	ease at any time at	fter the fifth year	of the lease it						
	ance escrows and tax escrows. use Cap: 5% cap on prior year				estimated CY	2025 basis of \$3	.40 PSF.		,		,
Exper	ance escrows and tax escrows.				oct-2027	Current	\$4,952	\$59,420	\$29.71	-	NNN+MGT
Exper	ance escrows and tax escrows. use Cap: 5% cap on prior year	r CAM excluding SNOW	, TRSH, UTIL, INS,	and RET with an		Current Nov-2025	\$4,952 \$5,100	\$59,420 \$61,200	\$29.71 \$30.60	3.00%	
Exper	ance escrows and tax escrows. use Cap: 5% cap on prior year	r CAM excluding SNOW	, TRSH, UTIL, INS,	and RET with an		Current	\$4,952	\$59,420	\$29.71	-	
Experion 500	ance escrows and tax escrows. use Cap: 5% cap on prior year	CAM excluding SNOW	, TRSH, UTIL, INS,	and RET with an		Current Nov-2025	\$4,952 \$5,100	\$59,420 \$61,200	\$29.71 \$30.60	3.00%	
Exper 500 otes:	ance escrows and tax escrows. use Cap: 5% cap on prior year Lau Ba Thai	CAM excluding SNOW	, TRSH, UTIL, INS,	and RET with an		Current Nov-2025	\$4,952 \$5,100	\$59,420 \$61,200	\$29.71 \$30.60	3.00%	NNN+MGT
Exper 500 lotes: Rene	ance escrows and tax escrows. Ise Cap: 5% cap on prior year Lau Ba Thai val Option: One 5 year renew	2,000 val option @ FMV.	, TRSH, UTIL, INS,	and RET with an	Oct-2027	Current Nov-2025 Nov-2026	\$4,952 \$5,100 \$5,253	\$59,420 \$61,200 \$63,040	\$29.71 \$30.60 \$31.52	3.00% 3.01%	NNN+MGT
Experience Experience	ance escrows and tax escrows. Ise Cap: 5% cap on prior year Lau Ba Thai val Option: One 5 year renew	2,000 2,000 2,000 2al option @ FMV. 1,800 al options @ FMV.	, TRSH, UTIL, INS, 16.86%	May-2022	Oct-2027 Jul-2032	Current Nov-2025 Nov-2026 Current Aug-2027	\$4,952 \$5,100 \$5,253 \$4,350 \$4,620	\$59,420 \$61,200 \$63,040 \$52,200	\$29.71 \$30.60 \$31.52	3.00% 3.01%	NNN+MGT NNN+MGT, 5%C (E
Store Experience (Control of the Control of the Con	ance escrows and tax escrows. Ise Cap: 5% cap on prior year Lau Ba Thai val Option: One 5 year renew Java Dental val Option: Two 5 year renew	2,000 2,000 2,000 2al option @ FMV. 1,800 al options @ FMV.	, TRSH, UTIL, INS, 16.86%	May-2022	Oct-2027 Jul-2032	Current Nov-2025 Nov-2026 Current Aug-2027	\$4,952 \$5,100 \$5,253 \$4,350 \$4,620	\$59,420 \$61,200 \$63,040 \$52,200	\$29.71 \$30.60 \$31.52	3.00% 3.01%	NNN+MGT NNN+MGT, 5%C
Kotes: Rener 1700 Notes: Rener Exper	ance escrows and tax escrows. Ise Cap: 5% cap on prior year Lau Ba Thai Ise Cap: 5% cap on prior year Ise Cap: 5% cap on prior year Ise Cap: 5% cap on prior year Ise Cap: 5% cap on prior year	2,000 2,000 val option @ FMV. 1,800 val options @ FMV. r CAM excluding SNOW	, TRSH, UTIL, INS, 16.86% 15.17%	May-2022	Oct-2027 Jul-2032	Current Nov-2025 Nov-2026 Current Aug-2027	\$4,952 \$5,100 \$5,253 \$4,350 \$4,620	\$59,420 \$61,200 \$63,040 \$52,200 \$55,440	\$29.71 \$30.60 \$31.52 \$29.00 \$30.80	3.00% 3.01%	NNN+MGT, 5%C Java)



Rent Roll

OCCUPIED SqFt

		Square	% of	Lease	Term			Rental Rates			Recovery
Suite	Tenant Name	Feet	Property	Begin	End	Begin	Monthly	Annually	PSF		Туре
100	Lemondrop Nail Bar	2,962	24.97%	Dec-2022	Dec-2032	Current	\$8,146	\$97,746	\$33.00	-	NNN+MGT
						Jan-2028	\$8,960	\$107,520	\$36.30	10.00%	
1.1											
lotes:	wal Option: Two 5 year renewal										
Kenev	wai Opilon: Two 5 year renewal	opiions @ Fiviv.									
rotals /	AVERAGES	11,862					\$30,193	\$362,316	\$30.54	<u>.</u>	

 VACANT SqFt
 0
 0.0%

 TOTAL SqFt
 11,862
 100.0%

 WEIGHTED-AVERAGE LEASE TERM REMAINING: WEIGHTED-AVERAGE LEASE TERM LAPSED: 2.43 Years

WEIGHTED-AVERAGE LEASE TERM FROM INCEPTION:

11,862

100.0%

8.69 Years

Cardinal Crossing











Select Tenants

Cardinal Crossing

F45

TYPE	RETAIL
YEARS IN BUSINESS	11+
# OF US LOCATIONS	~2,000
SQ FT	2,500
% OF CENTER	21.08%



F45 Training is a high-intensity, interval-based group training concept that combines functional movements in a 45-minute circuit style session, helping you to achieve your fitness goals whether you are a beginner or expert-level fitness consumer. Founded in Austrilia, they have approximately 2,000 franchised studios in over 50 countries.

EASYVET

TYPE	RETAIL	12/12/12/12/12/12
YEARS IN BUSINESS	50	easyvet _®
# OF LOCATIONS	800	
SQ FT	1,400	
% OF CENTER	11.80%	

easyvet clinic is for the sole purpose of making basic veterinary care convenient. They can accomplish this because they do not offer the more expensive services found in full-service hospitals: like surgery, hospitalization and radiology (they have relationships with other veterinary hospitals if your pet should need such services).

JAVA DENTAL

TYPE	RETAIL
YEARS IN BUSINESS	2
# OF LOCATIONS	1
SQ FT	1,800
% OF CENTER	15.17%



At Java Dental Studio, their steadfast dedication is centered on delivering exceptional dental care. They strive to exceed expectations, ensuring every patient receives outstanding service that embodies their commitment to dental excellence. Their team boasts a combined experience of 10+ years in delivering high-quality dental care.

LEMON DROP NAIL

TYPE	RETAIL	
YEARS IN BUSINESS	2	LEMON DROP
# OF LOCATIONS	1	
SQ FT	2,962	
% OF CENTER	24.97%	

Lemon Drop Nail Bar offers you the ultimate in pampering and boosting your natural beauty with their whole-hearted, creative and professional staffs. Sanitation is always on top of thier priorities.

Their goal is to make each client feel comfortable and special!



Demographics

POPULATION (2024)

1 MILE	6,486
3 MILES	33,503
5 MILES	65,638
7 MILES	118,055

HOUSEHOLDS (2024)

1 MILE	2,075
3 MILES	10,612
5 MILES	20,707
7 MILES	38,158

AVG HH INCOME (2024)

1 MILE	\$159,025
3 MILES	\$173,787
5 MILES	\$157,574
7 MILES	\$140,488

ANN POPULATION GROWTH (5 MILES)

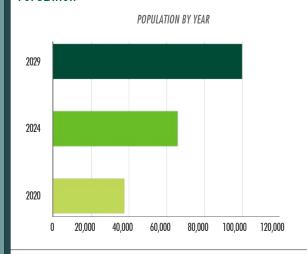
2024-2029	8.72%

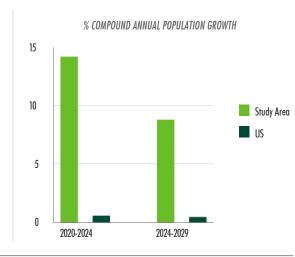
TRAFFIC COUNTS (VPD) 2022

HWY 121	21,579
US HWY 75	81,028

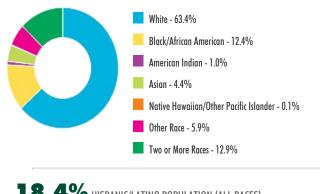
5 - Miles

POPULATION





RACE & ETHNICITY



18.4% HISPANIC/LATINO POPULATION (ALL RACES)

INCOME

\$126,337 MEDIAN HOUSEHOLD INCOME

\$49,734

PER CAPITA INCOME

HOME OWNERSHIP

86.3%

OWNER-OCCUPIED UNITS

EMPLOYMENT

9,473 EMPLOYEES

929 BUSINESSES

2.7% RESIDENTIAL UNEMPLOYMENT RATE

EDUCATION



Master's/Professional/Doctorate - 14.9%

Bachelor's - 36.3%

Other - 48.8%

CBRE



Overview

Dallas-Fort Worth is the fourth largest metropolitan area in the nation. Centrally located within the United States, it offers unmatched advantages in terms of business, connectivity, and quality of life. With lower living costs than most other major markets, DFW is gaining more and more traction around the world. The city gained 1,302,041 residents from 2010-2020 and sees no sign of slowing anytime soon. In 2021, DFW became the No. 1 US market for commercial real estate construction with a growth rate of 24%. Retail specifically in the area is strong, with the industry reaching highest occupancy levels in 32 years at 93.5 percent in 2021. Dallas is booming with only more growth and success to come in the future.

Business & Economy

It is no secret that Dallas Fort Worth is one of the most attractive business climates in the world. Not only does Texas have no state income tax, but also, the DFW area has a cost of doing business which is 5% lower than the national average. The strength and diversity of the DFW economy is represented by the host of North American headquarters located in the area, including three Fortune 25 Companies (AT&T, Exxon Mobil, McKesson). With close proximity to Dallas-Fort Worth International Airport, the area is easily accessible from the major markets in both the US and globally. Over the past 10 years, DFW has gained a significant number of international investments creating nearly 42,000 new jobs and a total capital expenditure of \$13.68 billion. Exports, both globally and domestically, are a huge part of the Dallas economy. The 5th largest export market in the US, more than 8,441 companies export goods directly from the DFW area.



Dallas/Fort Worth

 $\overline{DFW} \# 1$ in the country for 3-year job growth (185,600)

 $\overline{DFW} \# 1$ in the country for job recovery to prepandemic high (3,951,900)

#6 of 500 Most innovative cities in the world – 2021 2thinknow

#1 Quantity and Quality Entrepreneurship among US metro – University of Indiana, 2021

The Dallas region adds 328 new residents each day

Best State for Business 18 consecutive years – Chief Executive Magazine

72% of DFW higher ed graduates stay and work in the region, the sixth highest retention rate in the US

11,200,000 or more will live in DFW by 2045, surpassing Chicago as the third largest city in the country

43 Fortune 1000 Headquarters in DFW, 23 Fortune 500 Companies, 4 Global 500 Companies







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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 CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

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

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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