

# EVERGREEN OFFICE PLAZA

200/262 E. Evergreen St, Sherman, TX

## OFFERING MEMORANDUM



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**PrestonBend**  
COMMERCIAL

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

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# OFFERING OVERVIEW



# EXECUTIVE SUMMARY

## INVESTMENT OFFERING

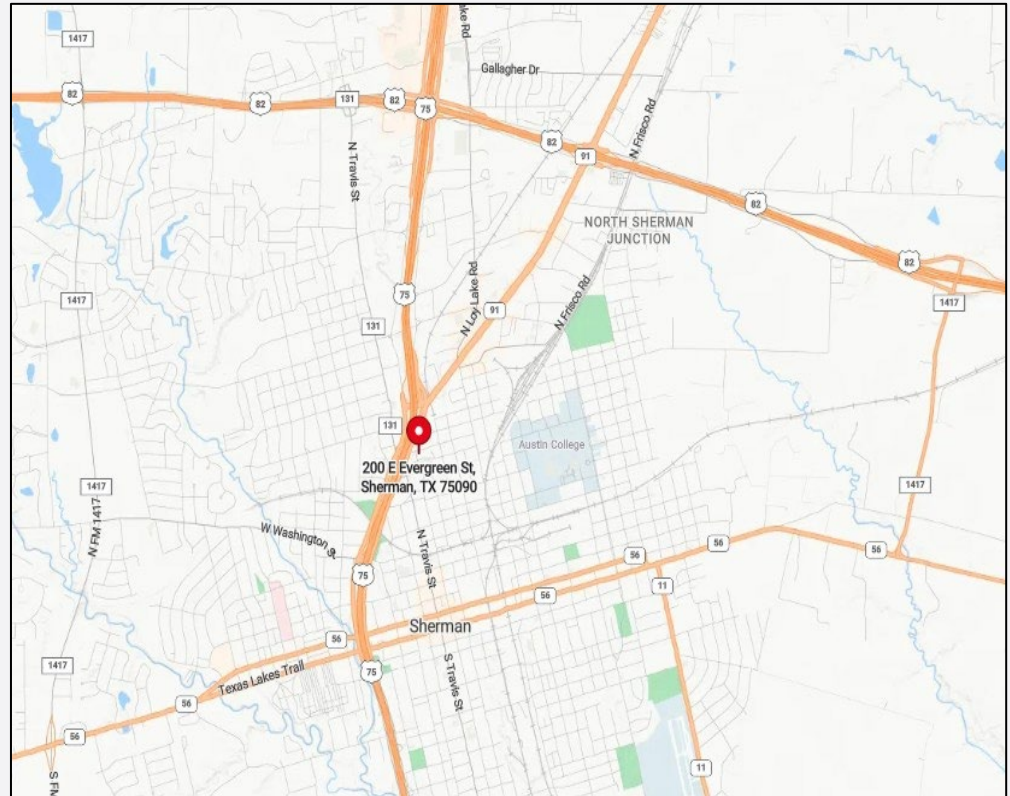
Preston Bend Real Estate is pleased to exclusively offer for sale Evergreen Office Plaza. Located in the heart of Sherman, this property offers investors excellent passive income with limited landlord responsibility. The property has tenants with staggered lease expirations and a mix of medical and general office users, many with years of commitment to the plaza.

## INVESTMENT SUMMARY

Package Price:	\$3,200,000 (\$137.12 PSF)
Current NOI:	\$196,443
Cap Rate:	6.1%
Total SF:	23,337 SF
Total Land:	3.012 AC

## PROPERTY DETAIL

Address: 200/262 E. Evergreen St, Sherman, Texas 75090  
Parcel ID: 160276, 272291  
SF: 23,337 SF  
Lot Size: 3.012 AC  
County: Grayson  
Zoning: C1  
Gas: Atmos  
Electric: TXU  
Water: City of Sherman  
Sewer: City of Sherman  
Trash: City of Sherman



## EVERGREEN OFFICE PLAZA

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#### The Property

Evergreen Office Plaza is comprised of six freestanding buildings constructed between 2002 and 2006 totaling 23,337 SF on 3.012 acres. Located in the heart of Sherman, this office plaza is occupied by a mix of medical and general office tenants in a variety of floor plans and configurations. The property is easily accessible off of US Hwy 75 (North Sam Rayburn Freeway).

#### The City of Sherman

Sherman, Texas, is home to renowned colleges Austin College and Grayson College, top-rated hospitals, a vibrant arts community, and the retail hub for far North Texas and Southern Oklahoma. Sherman is now known as a global leader in chip manufacturing and is experiencing unprecedented growth and national attention due to a set of multibillion-dollar chip-making facilities currently under construction. Texas Instruments is building a \$30 billion, four-factory semiconductor manufacturing campus - the largest electronics production facility in Texas and among the largest in the country. GlobiTech is currently constructing the first phase of its \$5 billion silicon wafer manufacturing plant. This tech boom has led to an explosion in the housing and retail markets in Sherman. Sherman's population is expected to double in the next five years and residents from surrounding counties travel to Sherman for business, education, healthcare, entertainment, and retail.



- Suite 200 - Pioneer Heart & Vascular Clinic
- Suite 220 - Spa 31
- Suite 230 – Best Care Family Medicine & New Promise Neuropathy
- 240 – Allure Laser & Medical Spa

- Suite 242/244 - Available (1,245 SF)
- Suite 246 – Glo by Jo
- Suite 250 – Curis Functional Health
- Suite 252 - Brister Design Group
- Suite 260 – Baylor Scott White Women’s Care & Continence Center
- Suite 262 – Available (2,100 SF)



## TENANT PROFILES

**200 - Pioneer Heart & Vascular Clinic** Dr. Sainath Gaddam is a board-certified cardiologist specializing in Cardiovascular Disease, Internal Medicine and Interventional Cardiology. He and his team offer extensive services and state-of-the-art technology for heart and vascular problems.

**220 - Spa 31** offers a broad range of luxurious day spa, med spa, and wellness by a highly skilled team of licensed massage therapists, estheticians, and wellness professionals.

**230 - Best Care Family Medicine of Texoma and New Promise Neuropathy** Best Care Family Medicine of Texoma offers comprehensive medical care for all ages by board-certified providers dedicated to delivering exceptional care with a patient-centric approach. New Promise Neuropathy provides innovative comprehensive neuropathy treatments for nerve health

**240 - Allure Laser & Medical Spa** Dr. DeAn Strobel is a board-certified OB/GYN and owner of Allure Laser & Medical Spa, a state-of-the-art facility that offers a wide variety of cosmetic procedures.

**246 - Glo by Jo** – Esthetician Joanisha Sanchez specializes in skin care services such as brow shaping, waxing, and spray tanning.

**250 - Curis Functional Health** is a wellness company with over 50 locations across the country, providing comprehensive care to clients through the integration of chiropractic care, mental health therapy and functional nutrition.

**252 - Brister Design Group** provides commercial, industrial, retail and residential design services from planning to construction administration.

**260 - Baylor Scott & White Women's Care & Continence Center** provides a full spectrum of board-certified healthcare services specializing in urogynecology care.





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## FINANCIAL REVIEW

# FINANCIAL SNAPSHOT

## Investment Overview

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Price	\$3,200,000
Price Per SF	\$137.12
Cap Rate	6.1%

## Operating Data

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Gross Scheduled Income	\$367,696
Operating Expenses	\$171,526
Net Operating Income	\$196,443

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## EVERGREEN OFFICE PLAZA RENT ROLL

Unit	Tenant	SF	Annual Base Rent	Price Per SF/Yr	Recoverable Expenses	Lease Type	Lease Start	Expiration
200	Pioneer Heart & Vascular Clinic	2,712	\$ 29,807.00	\$ 11.00	\$ 19,933.00	NNN	12/1/2023	7/31/2027
220	Spa 31	4,200	\$ 42,000.00	\$ 10.00	\$ 30,870.00	NNN	10/1/2024	11/30/2029
230	Best Care Family Medicine & New Promise Neuropathy	4,200	\$ 42,000.00	\$ 10.00	\$ 30,870.00	NNN	7/1/2023	6/30/2026
240	Allure Laser & Medical Spa	1,860	\$ 31,620.00	\$ 17.00	\$ 2,232.00	Gross +E	10/1/2017	9/30/2025
242	Vacant (Office)	605						
244	Vacant (Office)	640						
246	Glo by Jo	720	\$ 8,640.00	\$ 12.00	\$ 5,292.00	NNN	4/1/2022	3/31/2025
250	Curis Functional Health	2,600	\$ 37,700.00	\$ 14.50	\$ 19,110.00	NNN	5/1/2025	7/31/2030
252	Brister Design Group	1,600	\$ 17,600.00	\$ 11.00	\$ 11,760.00	NNN	3/1/2023	2/28/2026
260	Health Texas Provider Network	2,100	\$ 23,100.00	\$ 11.00	\$ 15,435.00	NNN	5/20/2024	2/29/2028
262	Vacant (Medical)	2,100						
Totals/Averages:		23,337	\$ 232,467.00	\$ 12.00	\$ 135,502.00			

## DEMOGRAPHICS near 200 E EVERGREEN ST

	1 MILE	3 MILE	5 MILE
2024 Total Population	8,025	40,915	51,728
2029 Population	9,097	46,383	58,701
Pop Growth 2024-2029	+ 13.36%	+ 13.36%	+ 13.48%
Average Age	36	37	38
2024 Total Households	2,766	15,669	19,924
HH Growth 2024-2029	+ 13.85%	+ 13.86%	+ 14.00%
Median Household Inc	\$55,000	\$52,538	\$55,614
Avg Household Size	2.50	2.50	2.50
2024 Avg HH Vehicles	2.00	2.00	2.00
Median Home Value	\$172,210	\$188,023	\$201,406
Median Year Built	1960	1974	1979



# PrestonBend

REAL ESTATE

A GROUP OF SKILLED NORTH TEXAS INDUSTRY VETERANS DEDICATED TO PROVIDING  
OUTSTANDING SERVICE AND INNOVATIVE, CUSTOMIZED STRATEGIES TO MEET YOUR  
COMMERCIAL REAL ESTATE OBJECTIVES

Our knowledge of the region gives you access to unique information and insight that in turn ensures that you make the most financially sound decisions concerning your real estate needs. We aspire to bring a new standard of dedication and professionalism to the North Texas Real Estate market. We work with users of commercial real estate to thoroughly understand our client's objectives and needs of the project in order to develop a winning strategy.

## A New Standard of Dedication



ACQUISITIONS  
& DISPOSITIONS



TENANT & LANDLORD  
REPRESENTATION



PROPERTY  
MANAGEMENT



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