

WATERBROOK PROFESSIONAL OFFICE CENTER

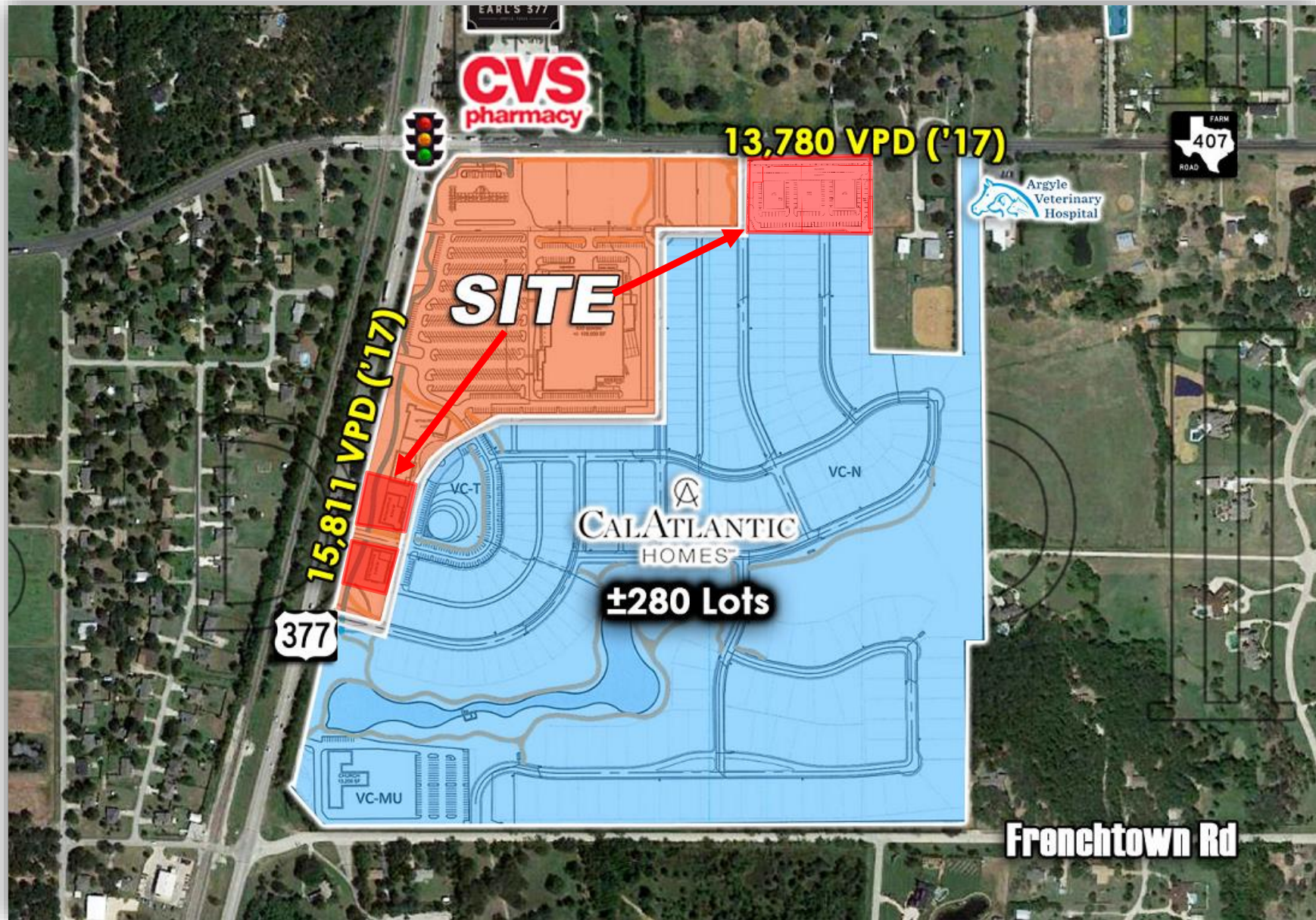


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MARKET OVERVIEW

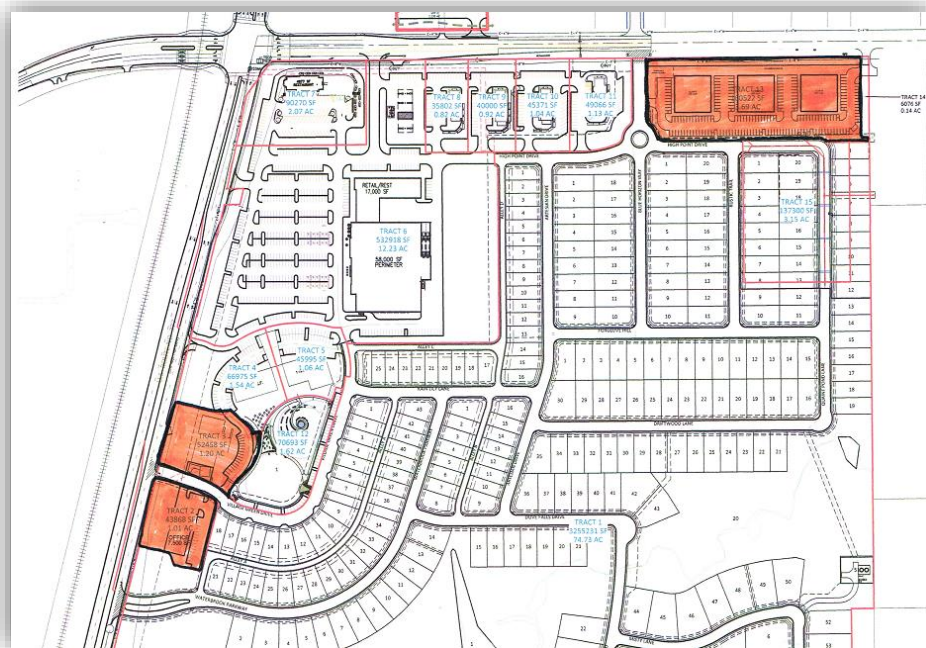
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DEVELOPMENT SUMMARY

Waterbrook Professional Office Center 5.88 acres of Professional Office Just off SE Corner of Hwy 377 & FM 407 Argyle, Texas 76226

DEVELOPMENT HIGHLIGHTS

- Medical & Professional Office Development on approximately 5.88 acres of land (256,438 SF) with 50,000 SF planned buildings
- Planned to be replatted into approximately 5 separate lots(2 lots on Hwy 377 and 3 lots on Hwy 407)
- Space available for lease / Buildings for sale / Pad sites for sale
- High Finish-out allowances for medical and credit tenants
- Utilities currently serve the property
- Adjacent to a planned mixed use development with preliminary interest from Tom Thumb, HEB, Chick-fil-A and more - one of the last hard corner sites with anchor tenant size capability that is centrally located in the heart of Argyle
- Surrounded by high growth residential including Lantana(3,710 lots), Canyon Falls(2,024 lots), Harvest(3,500 lots), Country Lakes(1,600 lots) and at the entrance to CalAtlantic(280 lots)
- Across from Argyle's main retail area with CVS Pharmacy, Fuzzy Taco, Pizza, BBQ and more
- Great Visibility/Accessibility – Ease of the hard corner of Hwy 377 on FM 407 with easy access to Interstate 35W, Hwy 377, Hwy 114 and serving the towns of Argyle, Flower Mound, Bartonville, Denton, Justin and more
- Strong Demographics – Average household income for a 3 mile radius is \$447,100



MEDICAL DEVELOPMENT SUMMARY

Use:	Medical, Professional Office
Lease Space:	1500 – 20,000 SF
Building Size:	4000 – 20,000 SF
Lot Size:	5.88 acres - 2 lots on Hwy 377 and 3 lots on Hwy 407
Offering Structure:	Buildings For Lease \ Sale Pad Sites Available
Zoning	Village Center Form Based District Mixed Use: retail, office, service uses
Frontage	FM 407 & Hwy 377

DEVELOPMENT SUMMARY

Property Description:

Waterbrook Professional Office Center is a 5.88 acre development that is part of a larger 79 acre tract at the Southeast corner of Hwy 377 and FM 407. The property is planned to be replatted into approximately five lots with two lots fronting Hwy 377 and three lots fronting FM 407 with 50,000 SF of professional office buildings. Complete site/civil plans will be required by the city of Argyle including a site plan package. The site plan submittal and platting process requires approval from P&Z, & City Council. The City of Argyle has currently approved a preliminary site plan with a mix of fast food, grocery, professional and medical office.

Zoning:

The property is zoned Village Center Form Based District Mixed Use which allows for various office, retail and service uses including restaurants, studios, banks, convenience stores, grocery, professional offices, medical offices and more.

Utilities:

All utilities are located on the property including sanitary sewer lines, water lines, storm drains and transformers which offsets some site infrastructure costs. The subject property is located outside of the 100yr FEMA floodplain.

Civil Engineering:

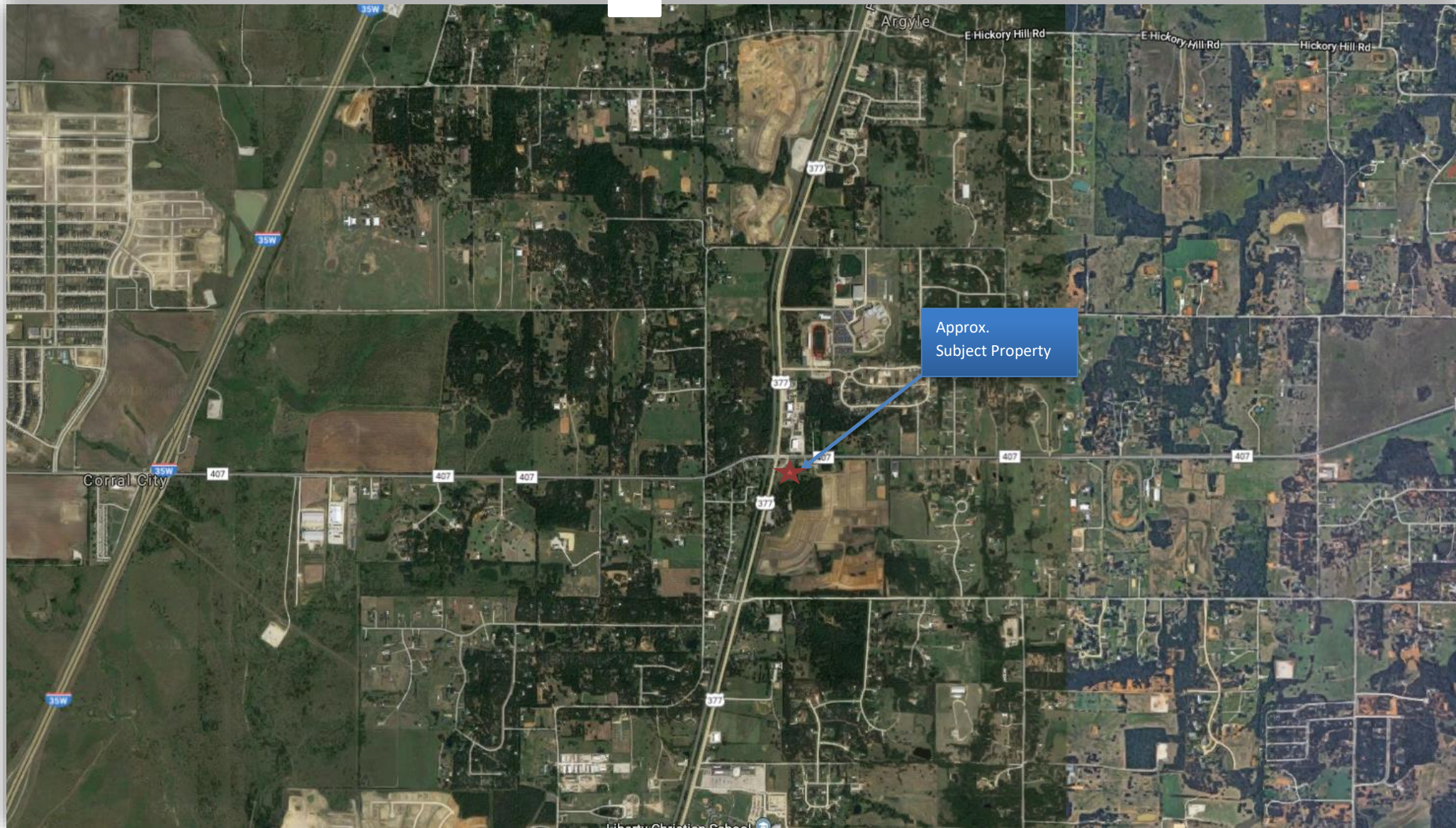
The property is currently not platted. Reconfiguration of the lots for lot sales and/or future development will require a replat. Complete site/civil plans will be required, and a site plan package will also be required. The Site Plan process requires approval from DRC, P&Z, & City Council.

Road Infrastructure and Improvements:

Hwy 377 is currently a 2-lane highway with plans to become a 6 lane center divided(lay down) highway with curbs, painted median, left and right turn lanes, storm drain system and traffic signals. FM 407 is currently a 2 lane thoroughfare with turn lanes at the property. FM 407 is planned to become a 6 lane center divided(lay down) highway with curbs, painted median, left and right turn lanes, storm drain system and traffic signals.

Area Highlights:

The subject property offers great visibility with frontage on hard corner of Hwy 377 and FM 407 with easy access to Interstate 35W, Hwy 377, Hwy 114. It is surrounded by multiple high growth residential, retail and medical developments including Lantana(3,710 lots), Canyon Falls(2,024 lots), Harvest(3,500 lots), Country Lakes(1,600 lots) and CalAtlantic(280 lots, adjacent to the subject property).



GOOGLE EARTH PERSPECTIVE



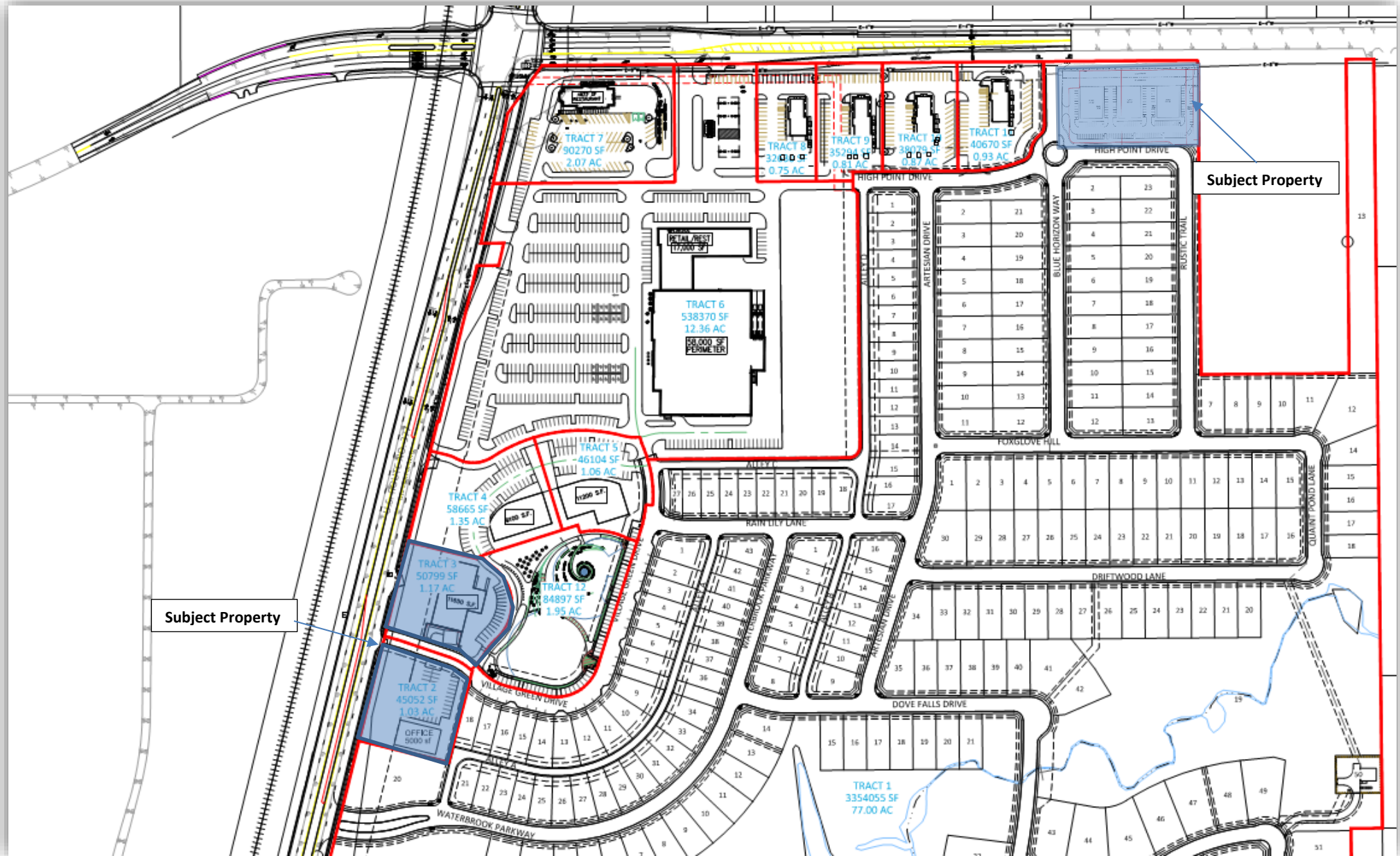
AREA MAP



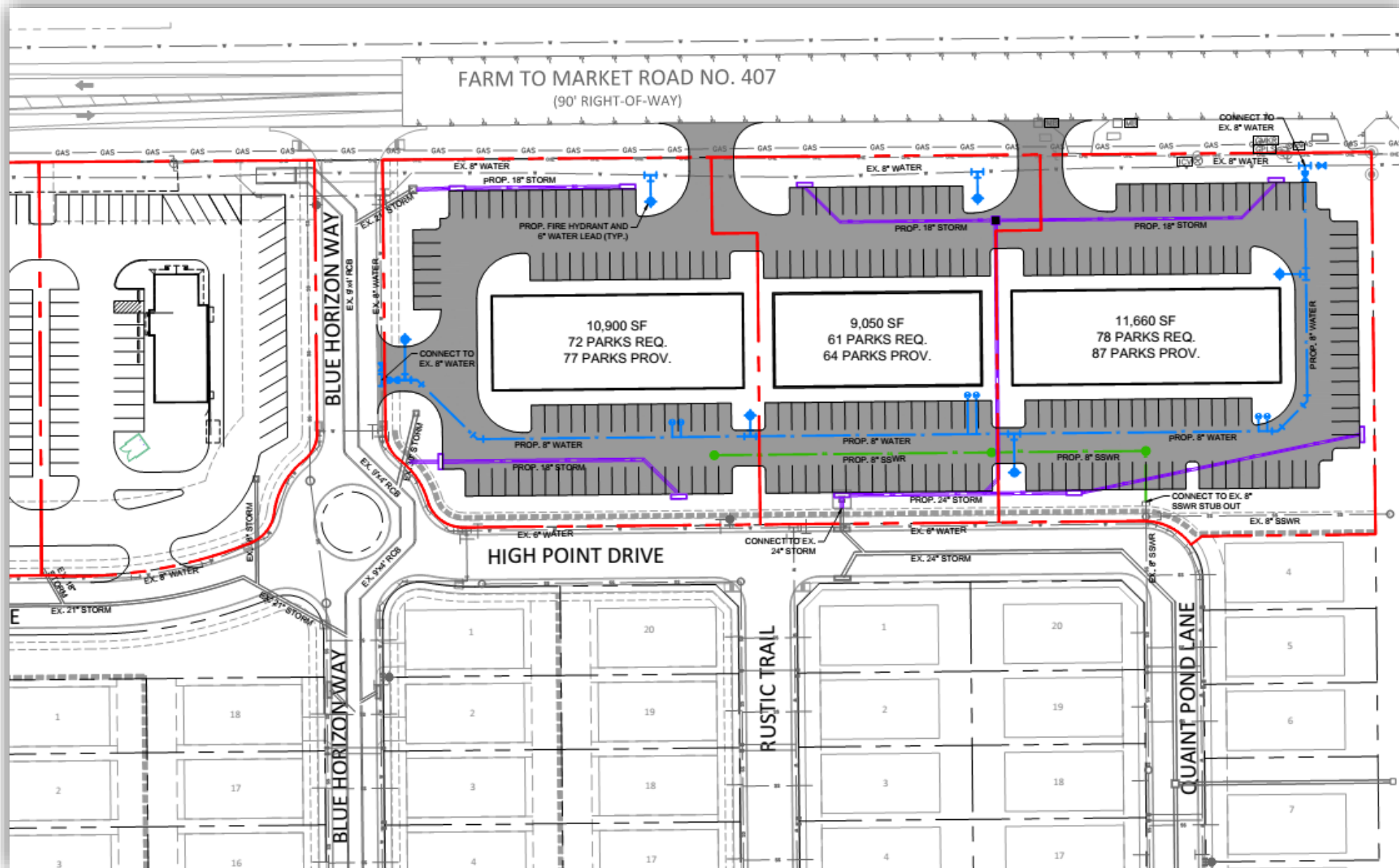
AREA DEVELOPMENTS



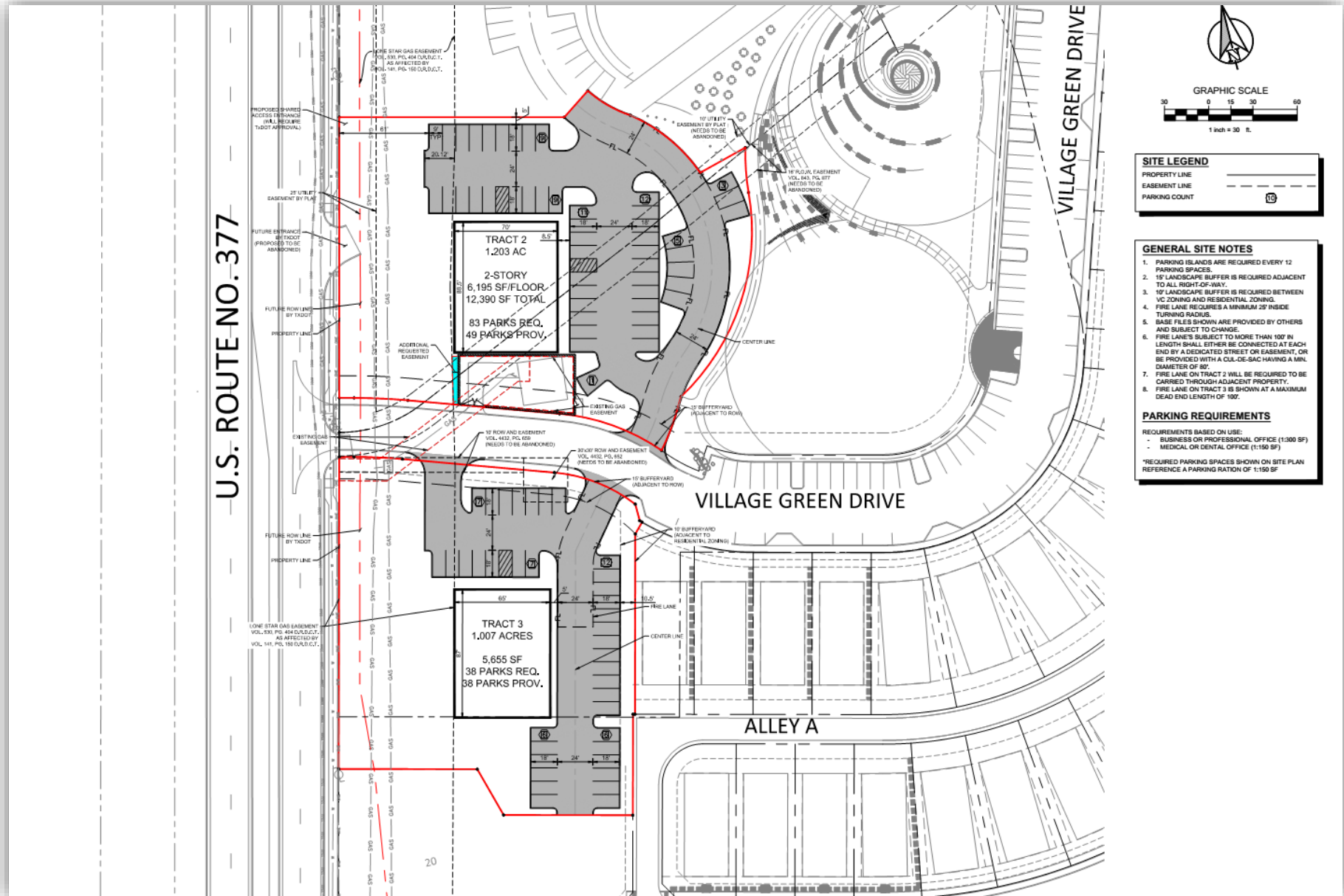
PRELIMINARY MASTER SITE PLAN



PRELIMINARY SITE PLAN – FM 407 LOTS



PRELIMINARY SITE PLAN – HWY 377 LOTS



DEMOGRAPHICS — SUMMARY REPORT

Demographic Summary Report

110 FM 407 W, Argyle, TX 76226

Building Type: **Land**
Class: -
RBA: -
Typical Floor: -

Total Available: **0 SF**
% Leased: **0%**
Rent/SF/Yr: -



Radius	2 Mile	3 Mile	5 Mile
Population			
2022 Projection	5,273	10,845	31,987
2017 Estimate	4,561	9,382	27,831
2010 Census	3,592	7,408	23,151
Growth 2017 - 2022	15.61%	15.59%	14.93%
Growth 2010 - 2017	26.98%	26.65%	20.22%
2017 Population by Hispanic Origin	566	1,092	2,718
2017 Population	4,561	9,382	27,831
White	4,341 95.18%	8,886 94.71%	25,580 91.91%
Black	63 1.38%	166 1.77%	811 2.91%
Am. Indian & Alaskan	24 0.53%	57 0.61%	167 0.60%
Asian	65 1.43%	125 1.33%	746 2.68%
Hawaiian & Pacific Island	2 0.04%	4 0.04%	24 0.09%
Other	66 1.45%	144 1.53%	503 1.81%
U.S. Armed Forces	3	5	26
Households			
2022 Projection	1,744	3,595	11,249
2017 Estimate	1,510	3,113	9,779
2010 Census	1,190	2,465	8,031
Growth 2017 - 2022	15.50%	15.48%	15.03%
Growth 2010 - 2017	26.89%	26.29%	21.77%
Owner Occupied	1,326 87.81%	2,727 87.60%	8,855 90.55%
Renter Occupied	183 12.12%	386 12.40%	924 9.45%
2017 Households by HH Income	1,507	3,114	9,779
Income: <\$25,000	97 6.44%	196 6.29%	562 5.75%
Income: \$25,000 - \$50,000	204 13.54%	416 13.36%	1,296 13.25%
Income: \$50,000 - \$75,000	220 14.60%	433 13.90%	1,331 13.61%
Income: \$75,000 - \$100,000	174 11.55%	411 13.20%	1,057 10.81%
Income: \$100,000 - \$125,000	234 15.53%	534 17.15%	1,674 17.12%
Income: \$125,000 - \$150,000	106 7.03%	234 7.51%	860 8.79%
Income: \$150,000 - \$200,000	140 9.29%	289 9.28%	1,030 10.53%
Income: \$200,000+	332 22.03%	601 19.30%	1,969 20.13%
2017 Avg Household Income	\$136,933	\$132,014	\$136,177
2017 Med Household Income	\$106,250	\$104,728	\$109,610

DEMOGRAPHICS

Demographic Detail Report

110 FM 407 W, Argyle, TX 76226

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Class: -
RBA: -
Typical Floor: -

Total Available: **0 SF**
% Leased: **0%**
Rent/SF/Yr: -



Radius	2 Mile		3 Mile		5 Mile	
Population						
2022 Projection	5,273		10,845		31,987	
2017 Estimate	4,561		9,382		27,831	
2010 Census	3,592		7,408		23,151	
Growth 2017 - 2022	15.61%		15.59%		14.93%	
Growth 2010 - 2017	26.98%		26.65%		20.22%	
2017 Population by Age	4,561		9,382		27,831	
Age 0 - 4	234	5.13%	496	5.29%	1,378	4.95%
Age 5 - 9	250	5.48%	526	5.61%	1,621	5.82%
Age 10 - 14	324	7.10%	672	7.16%	2,002	7.19%
Age 15 - 19	383	8.40%	781	8.32%	2,078	7.47%
Age 20 - 24	357	7.83%	723	7.71%	1,744	6.27%
Age 25 - 29	293	6.42%	604	6.44%	1,390	4.99%
Age 30 - 34	227	4.98%	493	5.25%	1,223	4.39%
Age 35 - 39	209	4.58%	469	5.00%	1,388	4.99%
Age 40 - 44	263	5.77%	569	6.06%	1,779	6.39%
Age 45 - 49	335	7.34%	696	7.42%	2,044	7.34%
Age 50 - 54	387	8.48%	787	8.39%	2,137	7.68%
Age 55 - 59	373	8.18%	748	7.97%	2,009	7.22%
Age 60 - 64	311	6.82%	612	6.52%	1,814	6.52%
Age 65 - 69	250	5.48%	487	5.19%	1,759	6.32%
Age 70 - 74	172	3.77%	336	3.58%	1,492	5.36%
Age 75 - 79	99	2.17%	195	2.08%	990	3.56%
Age 80 - 84	52	1.14%	104	1.11%	555	1.99%
Age 85+	41	0.90%	83	0.88%	425	1.53%
Age 65+	614	13.46%	1,205	12.84%	5,221	18.76%
Median Age	40.10		39.20		43.10	
Average Age	38.50		38.10		40.80	

DEMOGRAPHICS

Demographic Detail Report

110 FM 407 W, Argyle, TX 76226				
Radius	2 Mile	3 Mile	5 Mile	
2017 Population By Race	4,561	9,382	27,831	
White	4,341 95.18%	8,886 94.71%	25,580 91.91%	
Black	63 1.38%	166 1.77%	811 2.91%	
Am. Indian & Alaskan	24 0.53%	57 0.61%	167 0.60%	
Asian	65 1.43%	125 1.33%	746 2.68%	
Hawaiian & Pacific Island	2 0.04%	4 0.04%	24 0.09%	
Other	66 1.45%	144 1.53%	503 1.81%	
Population by Hispanic Origin	4,561	9,382	27,831	
Non-Hispanic Origin	3,995 87.59%	8,290 88.36%	25,113 90.23%	
Hispanic Origin	566 12.41%	1,092 11.64%	2,718 9.77%	
2017 Median Age, Male	38.00	37.40	41.90	
2017 Average Age, Male	37.80	37.40	39.90	
2017 Median Age, Female	41.50	40.70	44.10	
2017 Average Age, Female	39.30	38.80	41.60	
2017 Population by Occupation Classification	3,674	7,530	22,415	
Civilian Employed	2,397 65.24%	4,909 65.19%	13,916 62.08%	
Civilian Unemployed	54 1.47%	122 1.62%	326 1.45%	
Civilian Non-Labor Force	1,221 33.23%	2,495 33.13%	8,151 36.36%	
Armed Forces	2 0.05%	4 0.05%	22 0.10%	
Households by Marital Status				
Married	1,110	2,287	7,393	
Married No Children	553	1,131	4,038	
Married w/Children	556	1,157	3,355	
2017 Population by Education	3,159	6,481	19,984	
Some High School, No Diploma	186 5.89%	315 4.86%	771 3.86%	
High School Grad (Incl Equivalency)	635 20.10%	1,325 20.44%	3,239 16.21%	
Some College, No Degree	825 26.12%	1,706 26.32%	5,658 28.31%	
Associate Degree	148 4.69%	297 4.58%	977 4.89%	
Bachelor Degree	935 29.60%	1,969 30.38%	6,376 31.91%	
Advanced Degree	430 13.61%	869 13.41%	2,963 14.83%	

DEMOGRAPHICS

Demographic Detail Report

110 FM 407 W, Argyle, TX 76226				
Radius	2 Mile	3 Mile	5 Mile	
2017 Population by Occupation	4,423	9,082	25,940	
Real Estate & Finance	136 3.07%	312 3.44%	1,130 4.36%	
Professional & Management	1,428 32.29%	2,940 32.37%	8,785 33.87%	
Public Administration	59 1.33%	127 1.40%	333 1.28%	
Education & Health	513 11.60%	1,083 11.92%	2,825 10.89%	
Services	264 5.97%	493 5.43%	1,098 4.23%	
Information	106 2.40%	193 2.13%	505 1.95%	
Sales	564 12.75%	1,179 12.98%	3,863 14.89%	
Transportation	8 0.18%	25 0.28%	70 0.27%	
Retail	202 4.57%	440 4.84%	1,578 6.08%	
Wholesale	90 2.03%	173 1.90%	632 2.44%	
Manufacturing	176 3.98%	348 3.83%	1,255 4.84%	
Production	207 4.68%	474 5.22%	1,073 4.14%	
Construction	257 5.81%	486 5.35%	898 3.46%	
Utilities	194 4.39%	422 4.65%	926 3.57%	
Agriculture & Mining	81 1.83%	143 1.57%	468 1.80%	
Farming, Fishing, Forestry	18 0.41%	24 0.26%	33 0.13%	
Other Services	120 2.71%	220 2.42%	468 1.80%	
2017 Worker Travel Time to Job	2,139	4,445	12,457	
<30 Minutes	1,131 52.88%	2,345 52.76%	6,131 49.22%	
30-60 Minutes	756 35.34%	1,583 35.61%	4,753 38.16%	
60+ Minutes	252 11.78%	517 11.63%	1,573 12.63%	
2010 Households by HH Size	1,190	2,464	8,031	
1-Person Households	145 12.18%	306 12.42%	1,029 12.81%	
2-Person Households	409 34.37%	839 34.05%	3,075 38.29%	
3-Person Households	221 18.57%	464 18.83%	1,327 16.52%	
4-Person Households	228 19.16%	483 19.60%	1,591 19.81%	
5-Person Households	117 9.83%	235 9.54%	667 8.31%	
6-Person Households	44 3.70%	87 3.53%	225 2.80%	
7 or more Person Households	26 2.18%	50 2.03%	117 1.46%	
2017 Average Household Size	3.00	3.00	2.80	
Households				
2022 Projection	1,744	3,595	11,249	
2017 Estimate	1,510	3,113	9,779	
2010 Census	1,190	2,465	8,031	
Growth 2017 - 2022	15.50%	15.48%	15.03%	
Growth 2010 - 2017	26.89%	26.29%	21.77%	

DEMOGRAPHICS

Demographic Detail Report

110 FM 407 W, Argyle, TX 76226				
Radius	2 Mile	3 Mile	5 Mile	
2017 Households by HH Income	1,507	3,114	9,779	
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\$150,000 - \$200,000	140 9.29%	289 9.28%	1,030 10.53%	
\$200,000+	332 22.03%	601 19.30%	1,969 20.13%	
2017 Avg Household Income	\$136,933	\$132,014	\$136,177	
2017 Med Household Income	\$106,250	\$104,728	\$109,610	
2017 Occupied Housing	1,509	3,113	9,779	
Owner Occupied	1,326 87.87%	2,727 87.60%	8,855 90.55%	
Renter Occupied	183 12.13%	386 12.40%	924 9.45%	
2010 Housing Units	1,371	2,905	9,584	
1 Unit	1,365 99.56%	2,891 99.52%	9,542 99.56%	
2 - 4 Units	6 0.44%	14 0.48%	20 0.21%	
5 - 19 Units	0 0.00%	0 0.00%	22 0.23%	
20+ Units	0 0.00%	0 0.00%	0 0.00%	
2017 Housing Value	1,327	2,727	8,855	
<\$100,000	38 2.86%	68 2.49%	157 1.77%	
\$100,000 - \$200,000	117 8.82%	328 12.03%	767 8.66%	
\$200,000 - \$300,000	175 13.19%	410 15.03%	1,886 21.30%	
\$300,000 - \$400,000	167 12.58%	400 14.67%	2,286 25.82%	
\$400,000 - \$500,000	213 16.05%	473 17.35%	1,629 18.40%	
\$500,000 - \$1,000,000	486 36.62%	837 30.69%	1,807 20.41%	
\$1,000,000+	131 9.87%	211 7.74%	323 3.65%	
2017 Median Home Value	\$478,168	\$433,298	\$370,756	
2017 Housing Units by Yr Built	1,588	3,266	10,167	
Built 2010+	321 20.21%	648 19.84%	1,725 16.97%	
Built 2000 - 2010	468 29.47%	1,110 33.99%	5,305 52.18%	
Built 1990 - 1999	292 18.39%	571 17.48%	1,195 11.75%	
Built 1980 - 1989	268 16.88%	471 14.42%	1,100 10.82%	
Built 1970 - 1979	132 8.31%	244 7.47%	487 4.79%	
Built 1960 - 1969	52 3.27%	106 3.25%	175 1.72%	
Built 1950 - 1959	25 1.57%	48 1.47%	77 0.76%	
Built <1949	30 1.89%	68 2.08%	103 1.01%	
2017 Median Year Built	1999	2000	2003	

DEMOGRAPHICS — MARKET COMPARISON

Demographic Market Comparison Report

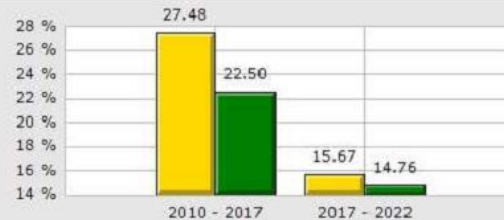
1 mile radius

110 FM 407 W, Argyle, TX 76226

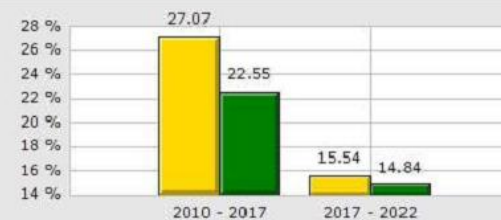
Type: Land
County: Denton

1 Mile
County

Population Growth



Household Growth



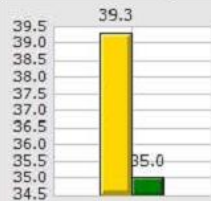
2017 Med Household Inc



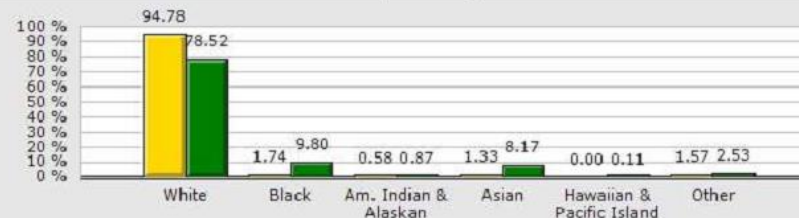
2017 Households by Household Income



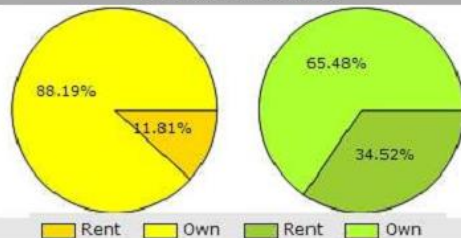
2017 Median Age



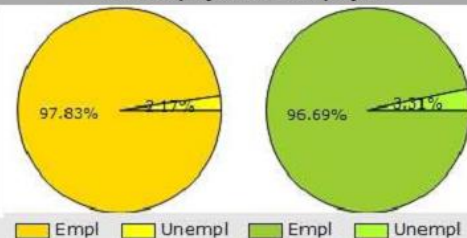
2017 Population by Race



2017 Renter vs. Owner



2017 Employed vs. Unemployed



DEMOGRAPHICS — MARKET COMPARISON

Demographic Market Comparison Report					1 mile radius
110 FM 407 W, Argyle, TX 76226					
Type:	Land				
County:	Denton				
	1 Mile		County		
Population Growth					
Growth 2010 - 2017	27.48%		22.50%		
Growth 2017 - 2022	15.67%		14.76%		
Empl	632	97.83%	450,043	96.69%	
Unempl	14	2.17%	15,400	3.31%	
2017 Population by Race					
	1,207		811,707		
White	1,144	94.78%	637,381	78.52%	
Black	21	1.74%	79,554	9.80%	
Am. Indian & Alaskan	7	0.58%	7,051	0.87%	
Asian	16	1.33%	66,354	8.17%	
Hawaiian & Pacific Island	0	0.00%	856	0.11%	
Other	19	1.57%	20,511	2.53%	
Household Growth					
Growth 2010 - 2017	27.07%		22.55%		
Growth 2017 - 2022	15.54%		14.84%		
Renter Occupied	47	11.81%	101,643	34.52%	
Owner Occupied	351	88.19%	192,835	65.48%	
2017 Households by Household Income					
	400		294,478		
Income <\$25K	23	5.75%	33,319	11.31%	
Income \$25K - \$50K	49	12.25%	56,489	19.18%	
Income \$50K - \$75K	55	13.75%	51,648	17.54%	
Income \$75K - \$100K	54	13.50%	42,382	14.39%	
Income \$100K - \$125K	71	17.75%	34,808	11.82%	
Income \$125K - \$150K	31	7.75%	23,508	7.98%	
Income \$150K - \$200K	39	9.75%	25,927	8.80%	
Income \$200K+	78	19.50%	26,397	8.96%	
2017 Med Household Inc	\$106,690		\$78,411		
2017 Median Age	39.30		35.00		

DEMOGRAPHIC TREND REPORT

Demographic Trend Report

1 Mile Radius

110 FM 407 W, Argyle, TX 76226

Building Type: **Land**
Class: -
RBA: -
Typical Floor: -

Total Available: **0 SF**
% Leased: **0%**
Rent/SF/Yr: -



Description	2010	2017	2022
Population	946	1,206	1,395
Age 0 - 4	51 5.39%	64 5.31%	83 5.95%
Age 5 - 9	74 7.82%	67 5.56%	77 5.52%
Age 10 - 14	97 10.25%	86 7.13%	83 5.95%
Age 15 - 19	84 8.88%	101 8.37%	97 6.95%
Age 20 - 24	43 4.55%	94 7.79%	105 7.53%
Age 25 - 29	38 4.02%	78 6.47%	101 7.24%
Age 30 - 34	45 4.76%	63 5.22%	88 6.31%
Age 35 - 39	58 6.13%	60 4.98%	76 5.45%
Age 40 - 44	86 9.09%	73 6.05%	74 5.30%
Age 45 - 49	95 10.04%	90 7.46%	84 6.02%
Age 50 - 54	82 8.67%	102 8.46%	98 7.03%
Age 55 - 59	60 6.34%	97 8.04%	105 7.53%
Age 60 - 64	54 5.71%	79 6.55%	98 7.03%
Age 65 - 69	32 3.38%	62 5.14%	82 5.88%
Age 70 - 74	21 2.22%	43 3.57%	62 4.44%
Age 75 - 79	13 1.37%	25 2.07%	41 2.94%
Age 80 - 84	6 0.63%	13 1.08%	23 1.65%
Age 85+	5 0.53%	11 0.91%	19 1.36%
Age 15+	722 76.32%	991 82.17%	1,153 82.65%
Age 20+	638 67.44%	890 73.80%	1,056 75.70%
Age 65+	77 8.14%	154 12.77%	227 16.27%
Median Age	38	39	39
Average Age	35.50	38.10	39.40
Population By Race	946	1,206	1,395
White	903 95.45%	1,143 94.78%	1,315 94.27%
Black	14 1.48%	21 1.74%	27 1.94%
Am. Indian & Alaskan	5 0.53%	7 0.58%	8 0.57%
Asian	10 1.06%	16 1.33%	22 1.58%
Hawaiian & Pacific Islander	0 0.00%	0 0.00%	0 0.00%
Other	12 1.27%	18 1.49%	24 1.72%

DEMOGRAPHIC TREND REPORT

Demographic Trend Report

1 Mile Radius

110 FM 407 W, Argyle, TX 76226

Description	2010		2017		2022	
Population by Race (Hispanic)	101		137		164	
White	96	95.05%	129	94.16%	154	93.90%
Black	1	0.99%	2	1.46%	2	1.22%
Am. Indian & Alaskan	2	1.98%	2	1.46%	2	1.22%
Asian	1	0.99%	1	0.73%	1	0.61%
Hawaiian & Pacific Islander	0	0.00%	0	0.00%	0	0.00%
Other	2	1.98%	4	2.92%	5	3.05%
Household by Household Income	312		400		463	
<\$25,000	27	8.65%	23	5.75%	26	5.62%
\$25,000 - \$50,000	37	11.86%	49	12.25%	57	12.31%
\$50,000 - \$75,000	35	11.22%	55	13.75%	65	14.04%
\$75,000 - \$100,000	45	14.42%	54	13.50%	61	13.17%
\$100,000 - \$125,000	39	12.50%	71	17.75%	84	18.14%
\$125,000 - \$150,000	31	9.94%	31	7.75%	35	7.56%
\$150,000 - \$200,000	43	13.78%	39	9.75%	43	9.29%
\$200,000+	55	17.63%	78	19.50%	92	19.87%
Average Household Income	\$131,630		\$134,174		\$134,631	
Median Household Income	\$107,692		\$106,690		\$106,696	

TRAFFIC COUNTS

Traffic Count Report

110 FM 407 W, Argyle, TX 76226

Building Type: **Land**

Class: -

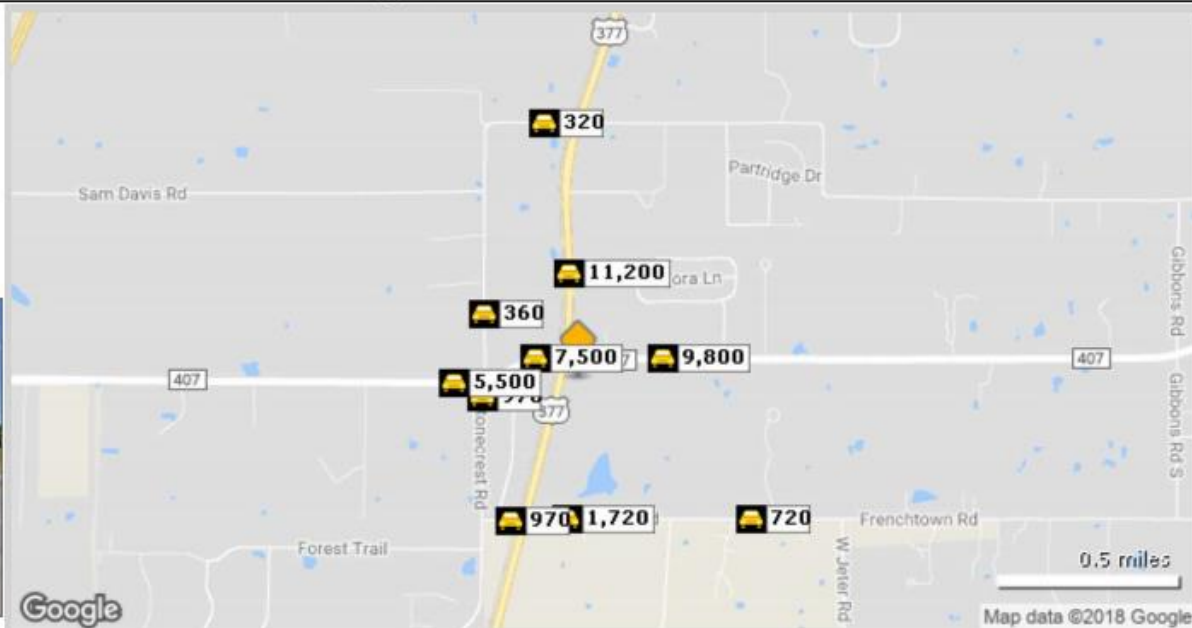
RBA: -

Typical Floor: -

Total Available: **0 SF**

% Leased: **0%**

Rent/SF/Yr: -



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	FM 407	US Hwy 377	0.08 E	2016	7,500	MPSI	.13
2	FM 407	US Hwy 377	0.28 W	2016	9,800	MPSI	.25
3	Stonecrest Rd	Joyce Ln	0.03 S	2016	970	MPSI	.27
4	US Hwy 377	Cook St	0.04 N	2016	11,200	MPSI	.30
5	Stonecrest Rd	Timberview Ct	0.09 N	2016	360	MPSI	.32
6	FM 407	Stonecrest Rd	0.08 E	2016	5,500	MPSI	.34
7	Frenchtown Rd	US Hwy 377	0.12 W	2016	1,720	MPSI	.39
8	Frenchtown Rd	US Hwy 377	0.03 E	2016	970	MPSI	.43
9	Frenchtown Rd	US Hwy 377	0.64 W	2016	720	MPSI	.63
10	Harpole Rd	US Hwy 377	0.10 E	2016	320	MPSI	.73