

# STILL MEADOW INDUSTRIAL PARK

1500-1504 S I-35E & 3105 LOMITA DRIVE  
LANCASTER, TX 75146

CONFIDENTIAL  
OFFERING MEMORANDUM

EXCLUSIVELY OFFERED BY  
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DALLAS CBD

STILL MEADOW  
INDUSTRIAL PARK

±98,500 VPD

MEADOWLARK LN

LOMITA DR



INTERSTATE  
35E

LOMITA DR

±98,500 VPD

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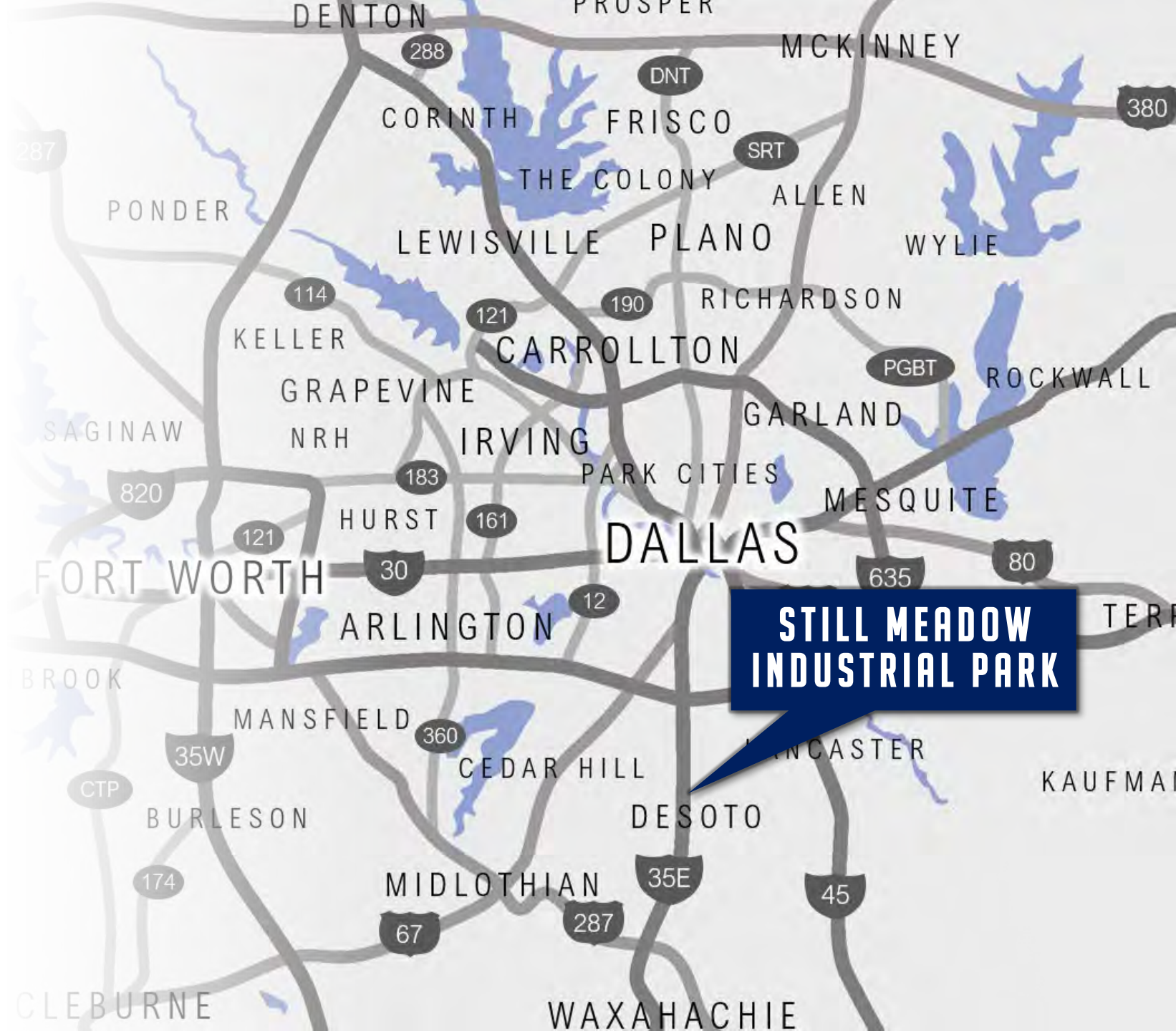
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# EXECUTIVE OVERVIEW

EXECUTIVE SUMMARY  
INVESTMENT HIGHLIGHTS



# EXECUTIVE SUMMARY

Still Meadow Industrial Park (the “Property”) is a ±114,440-square-foot, multi-tenant small-bay industrial asset strategically located along I-35E in Lancaster, Texas, offering investors a compelling near-term value-add opportunity paired with attractive seller financing.

The Property is currently leased at average in-place rents of \$5.45/SF (on NNN basis), approximately 45% below verified market comps of \$10–\$11/SF NNN. With a WALT of less than 12 months, investors have the ability to quickly mark rents to market and drive meaningful NOI growth. This value-add business plan supports a projected 9.16% Year-5 pro forma cap rate and 18.76% cash-on-cash return with the proposed seller financing.

Still Meadow is offered at an attractive basis of \$117.97/SF, well below replacement cost, and is further enhanced by favorable seller financing at 80% LTV, 5.0% interest, a 10-year term, and 3 years of interest-only payments which significantly improves cash flow and overall returns.

The Property benefits from excellent visibility and access with frontage along I-35E, which sees over 98,500 vehicles per day. The surrounding small-bay industrial submarket remains highly constrained, with 1.6% flex vacancy and no new supply expected through 2030, positioning the asset for continued rent growth.

Constructed between 1973 and 2013, the Property features a functional small-bay layout with an average suite size of ±4,976 SF, 36 grade-level and 3 dock-high doors, 14’–18’ clear heights, and a concrete parking lot. The 10% office / 90% warehouse finish-out supports a wide range of service-oriented and light industrial tenants.

Additionally, the Property is located within a strong and growing demographic corridor, with average household incomes exceeding \$98,000 and median home values above \$281,000 within a three-mile radius.

Overall, Still Meadow Industrial Park offers investors the ability to acquire a well-located asset at a below replacement cost basis with immediate mark-to-market upside, supported by strong submarket fundamentals and seller financing that enhances near-term cash flow and overall returns.





# INVESTMENT HIGHLIGHTS



**Mark-to-Market Upside:** In-place rents of \$5.45/SF (on NNN basis) are 45% below market comps of \$10–\$11/SF NNN, creating a clear path to drive revenue.



**Favorable Seller Financing:** 80% LTV, 5.0% interest, 10-year term, 3 years interest-only, and 30-year amortization



**Short-Term Existing Leases:** WALT of less than 12 months allows investors to quickly push rents and execute the value-add business plan.



**Strong Returns Profile:** 9.16% Year-5 pro forma cap rate and 18.76% cash-on-cash return driven by rental upside.



**Attractive Basis:** Priced at \$117.97/SF, well below replacement cost and sales comps of similar product.



**Highway Location:** Frontage on I-35E with 98,500+ vehicles per day provides strong visibility and access.



**Tight Supply Dynamics:** 1.6% flex vacancy with no new supply expected through 2030 supports continued rent growth.



**Functional Small-Bay Layout:** ±114,440 SF with ±4,976 SF average suite size, catering to the most active tenant segment.



**Flexible Loading & Access:** 36 grade-level and 3 dock-high doors, 14'–18' clear heights, and a concrete parking lot.



**Low Finish-Out:** 10% office / 90% warehouse configuration supports a wide range of users.



**Solid Demographics:** \$98K+ average household income and \$281K+ median home values within 3 miles (CoStar).

# PROPERTY OVERVIEW

PROPERTY AT A GLANCE  
BUILDING DESIGN & CONSTRUCTION  
SUITE INFRASTRUCTURE SPECIFICATIONS  
SITE PLAN  
AERIALS





# PROPERTY AT A GLANCE



### ADDRESS

1500-1504 S I-35E & 3105 Lomita Dr, Lancaster, TX 75146



### YEAR BUILT

1973-2013



### LAND AREA

±9.71 Acres



### NET RENTABLE AREA

±114,440 Square Feet



### PERCENT FINISHED

±10% Office  
±90% Warehouse



### PARKING

±222 Surface Spaces



### PERCENT LEASED

100.00%



### CLEAR HEIGHT

14' – 18'

# BUILDING DESIGN & CONSTRUCTION

ACCESS	There are two points of direct access to the Interstate 35E frontage road and two points of access to Lomita Drive from the Property.	SIGNAGE	Building signage, pylon sign along I-35E frontage road
YEAR OF CONSTRUCTION	3105 Lomita Dr – 2004, 2007, 2013 1500 S I-35E – 1973, 1975 1502 S I-35E – 1980, 1984 1504 S I-35E – 1982, 1984	FIRE SPRINKLERS	None
FAÇADE DESCRIPTION	Metal	LOADING DOORS	36 grade-level doors, 3 dock-high doors
FOUNDATION	Concrete slab	TENANT FINISHES	Varies by tenant
BAY DEPTH	Approximately 60 Feet	RESTROOMS / OFFICES	Property contains individual restroom facilities and offices for each suite with varying buildouts.
ROOF	Metal 3105 Lomita Dr – installed 2004, 2007, 2013 1500 S I-35E – installed 1973, 1975 1502 S I-35E – installed 1980, 1984 1504 S I-35E – installed 1973, 1974, 1982, 1984 1504 S I-35E #101 – installed 2012	UTILITIES	Electric: Separately metered Water: Multiple meters Gas: Separately metered
		ZONING	LI – Light Industrial District
		APN	602015000114A0000, 60201500010170000, 60201500010180000, 60201500010190000, 60201500010100000, 60201500010090000, 60201500010080100



# SUITE INFRASTRUCTURE SPECIFICATIONS

SUITE	TENANT	SIZE	# OF DOORS	DOOR SIZE	CLEAR HEIGHT	ELECTRICAL SERVICE	WAREHOUSE HVAC
3105 Lomita Dr, Suite 101	Platinum Technologies, LLC	5,950 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 220 Amps	No
3105 Lomita Dr, Suite 102	Dunkirk, Ltd.	5,950 SF	3	12' X 14'	16' to 18'	120/240V, Single-Phase, 220 Amps	No
3105 Lomita Dr, Suite 103A	EVCO, LLC	2,450 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 200 Amps	No
3105 Lomita Dr, Suite 103B	David's Services, Inc.	2,450 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 200 Amps	Yes
3105 Lomita Dr, Suite 106	Elite Sports U, LLC	5,200 SF	2	12' X 12', 8' X 9' (dock high)	16' to 18'	120/240V, Single-Phase, 200 Amps	No
3105 Lomita Dr, Suite 107A	DTI Transportation Service	2,450 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 200 Amps	Yes
3105 Lomita Dr, Suite 107B	Borracho Miche Mix, LLC	2,450 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 200 Amps	Yes
3105 Lomita Dr, Suite 108	Elston Aire, Inc.	4,920 SF	2	12' X 14', 12' X 12' (dock high)	16' to 18'	120/240V, Single-Phase, 200 Amps	No
3105 Lomita Dr, Suite 109	Progressive Flooring, Inc.	5,400 SF	2	12' X 15'6", 12' X 12' (dock high)	16' to 18'	120/240V, Single-Phase, 200 Amps	No
1504 S I-35E, Suite 300	VRIDHI Capital, LLC	6,580 SF	2	12' X 14', 10' X 10'	14' to 16'	240V, Three-Phase, 400 Amps	Yes
1504 S I-35E, Suite 320	Highland Equipment, LLC	6,000 SF	2	12' X 13', 22' X 13'	14' to 16'	240V, Three-Phase, 400 Amps	No
1502 S I-35E, Suite 200	JJ Red Commercial Roofing, Inc.	6,000 SF	2	12' X 12'	14' to 16'	240V, Three-Phase, 200 Amps	Yes
1504 S I-35E, Suite 210	Texas Tri-Corp.	6,000 SF	3	12' X 14'	14' to 16'	240V, Three-Phase, 220 Amps	No
1500 S I-35E, Suite 101	Highland Equipment, LLC	6,000 SF	2	12' X 12'	14' to 16'	240V, Three-Phase, 300 Amps	No
1500 S I-35E, Suite 121	Metal Supermarkets	6,000 SF	1	12' X 14'	16' to 18'	240V, Three-Phase, 200 Amps	No
1502 S I-35E, Suite 230	Start the Graphics	4,200 SF	1	12' X 14'	16' to 18'	240V, Three-Phase, 200 Amps	Yes
1502 S I-35E, Suite 240	Gary Moore	2,700 SF	1	12' X 14'	16' to 18'	240V, Three-Phase, 200 Amps	No
1502 S I-35E, Suite 244	Progressive Flooring, Inc.	4,200 SF	1	12' X 14'	16' to 18'	240V, Three-Phase, 200 Amps	No
1500 S I-35E, Suite 161	Texas Clutch Automotive, Inc.	6,000 SF	2	12' X 12'	14' to 16'	240V, Three-Phase, 400 Amps	No
1500 S I-35E, Suite 181	JM Fluid Power, LLC	6,000 SF	2	12' X 12', 12' X 14'	14' to 16'	240V, Three-Phase, 200 Amps	No
1504 S I-35E, Suite 250	Blade Glazing, LLC	3,000 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 200 Amps	No
1504 S I-35E, Suite 270	Elston Aire, Inc.	3,000 SF	1	12' X 14'	16' to 18'	120/240V, Single-Phase, 100 Amps	No
1502 S I-35E, Suite 270	The Floor Coliseum, Inc.	11,540 SF	4	12' X 12', one 12' X 13'	14' to 16'	240V, Three-Phase, 200 Amps	No

# SITE PLAN



▲ Grade-Level Roll-up Door    ▲ Dock-High Roll-up Door



**LANCASTER**

Population: 40,539  
Average Household Income: \$85,731  
Median Home Value: \$246,300

**RED OAK**

Population: 21,846  
Average Household Income: \$114,200  
Median Home Value: \$366,100

**STILL MEADOW  
INDUSTRIAL PARK**

**MEADOWLARK LN**

**LOMITA DR**



**±98,500 VPD**



LANCASTER  
Population: 40,539  
Average Household Income: \$85,731  
Median Home Value: \$246,300

STILL MEADOW  
INDUSTRIAL PARK

MEADOWLARK LN

LOMITA DR



±98,500 VPD

**STILL MEADOW  
INDUSTRIAL PARK**



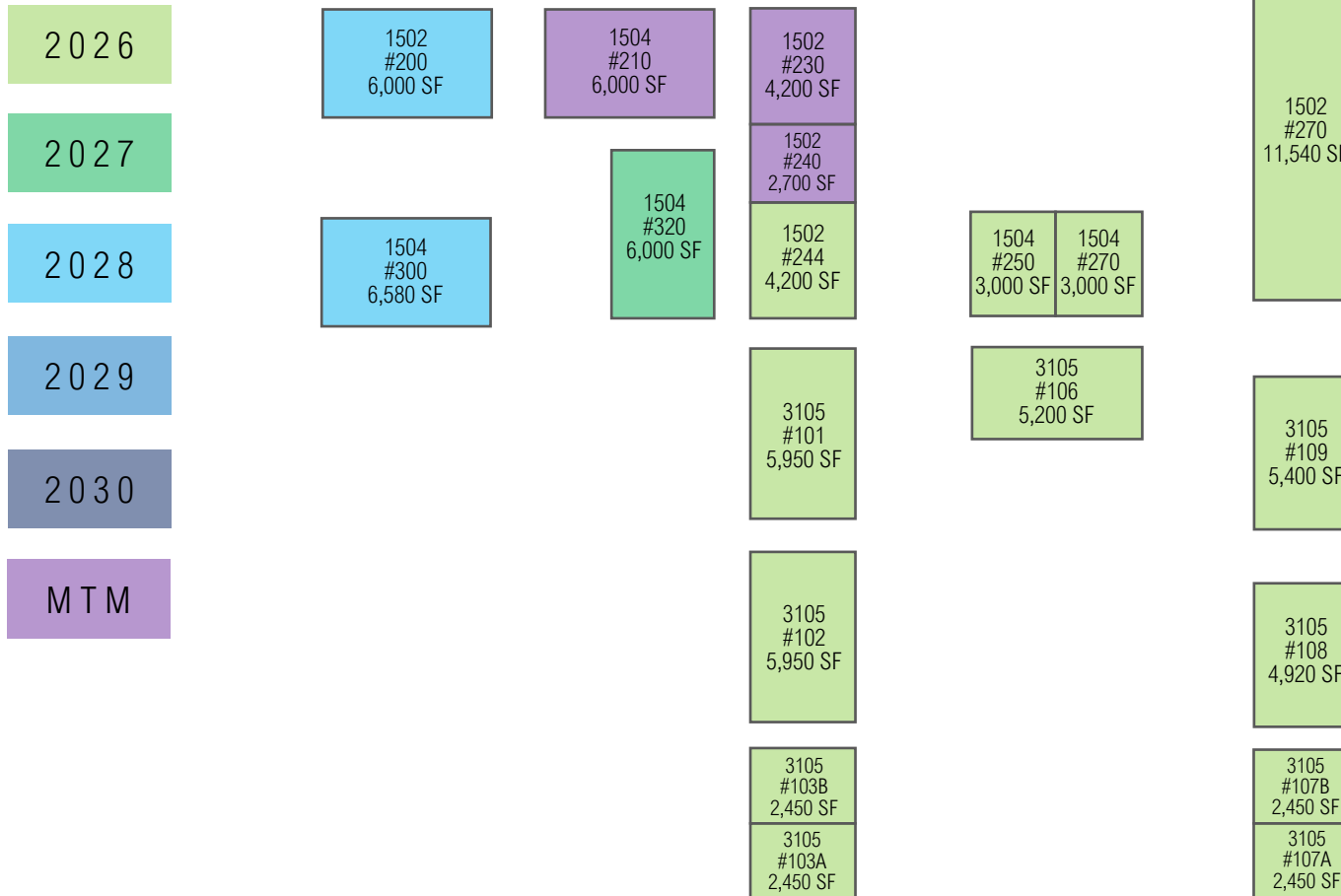
# TENANT OVERVIEW

LEASE PLAN  
TENANT PROFILES



# LEASE PLAN

## EXPIRATIONS



Suite	Tenant	Square Feet
3105 Lomita Dr, Suite 101	Platinum Technologies, LLC	5,950
3105 Lomita Dr, Suite 102	Dunkirk, Ltd.	5,950
3105 Lomita Dr, Suite 103A	EVCO, LLC	2,450
3105 Lomita Dr, Suite 103B	David's Services, Inc.	2,450
3105 Lomita Dr, Suite 106	Elite Sports U, LLC	5,200
3105 Lomita Dr, Suite 107A	DTI Transportation Service	2,450
3105 Lomita Dr, Suite 107B	Borracho Mische Mix, LLC	2,450
3105 Lomita Dr, Suite 108	Elston Aire, Inc.	4,920
3105 Lomita Dr, Suite 109	Progressive Flooring, Inc.	5,400
1504 S I-35E, Suite 300	VRIDHI Capital, LLC	6,580
1504 S I-35E, Suite 320	Highland Equipment, LLC	6,000
1502 S I-35E, Suite 200	JJ Red Commercial Roofing, Inc.	6,000
1504 S I-35E, Suite 210	Texas Tri-Corp.	6,000
1500 S I-35E, Suite 101	Highland Equipment, LLC	6,000
1500 S I-35E, Suite 121	Metal Supermarkets	6,000
1502 S I-35E, Suite 230	Start the Graphics	4,200
1502 S I-35E, Suite 240	Gary Moore	2,700
1502 S I-35E, Suite 244	Progressive Flooring, Inc.	4,200
1500 S I-35E, Suite 161	Texas Clutch Automotive, Inc.	6,000
1500 S I-35E, Suite 181	JM Fluid Power, LLC	6,000
1504 S I-35E, Suite 250	Blade Glazing, LLC	3,000
1504 S I-35E, Suite 270	Elston Aire, Inc.	3,000
1502 S I-35E, Suite 270	The Floor Coliseum, Inc.	11,540
<b>Total</b>		<b>114,440</b>

# TENANT PROFILES



The Convenience Stores For Metal®

## METAL SUPERMARKETS

WEBSITE	<a href="http://metalsupermarkets.com">metalsupermarkets.com</a>
SQUARE FEET	6,000 SF
% OF PROJECT	5.24%
ANNUAL RENT STEPS	3%

Metal Supermarkets is a specialty metal supplier serving contractors, fabricators, manufacturers, maintenance teams, and individual customers. The company offers a broad selection of metal products available in small or large quantities, with cut-to-size service and local pickup. The Lancaster location supports South Dallas-area customers from its position along the I-35E corridor.



## PLATINUM TECHNOLOGIES, LLC

WEBSITE	<a href="http://platinum-texas.com">platinum-texas.com</a>
SQUARE FEET	5,950 SF
% OF PROJECT	5.20%
ANNUAL RENT STEPS	None

Platinum Technologies is a full-service security, integration, and commercial technology company serving clients throughout the Dallas-Fort Worth metroplex and nationwide. The company designs, installs, monitors, and manages security systems, video surveillance, fire alarm systems, access control, automation, and related business technology solutions. Its Lancaster office functions as the company's Dallas-area headquarters.



## DTI TRANSPORTATION SERVICE

WEBSITE	<a href="http://dtifleetsservices.com">dtifleetsservices.com</a>
SQUARE FEET	2,450 SF
% OF PROJECT	2.14%
ANNUAL RENT STEPS	None

DTI Transportation Service is a transportation and fleet services company providing trucking, logistics, and supply chain support for commercial customers. The company operates from multiple locations, including its Lancaster, Texas facility, and serves customers requiring reliable transportation and fleet-related services. Its operations align well with the property's flex-industrial setting and regional access.



## JM FLUID POWER, LLC

WEBSITE	<a href="http://jmfluidpower.com">jmfluidpower.com</a>
SQUARE FEET	6,000 SF
% OF PROJECT	5.24%
ANNUAL RENT STEPS	None

JM Fluid Power is a hydraulic repair and service company serving the Dallas-Fort Worth area. The company provides hydraulic component repair, hose assemblies, fittings, accessories, replacement parts, and related services for construction, industrial, manufacturing, agricultural, automotive, and equipment-based customers. Its service model supports businesses that rely on fast hydraulic repair and parts availability.



# TENANT PROFILES

## BLADE GLAZING LLC



### BLADE GLAZING, LLC

WEBSITE	<a href="http://bladeglazingllc.com">bladeglazingllc.com</a>
SQUARE FEET	3,000 SF
% OF PROJECT	2.62%
ANNUAL RENT STEPS	None

### START THE GRAPHICS

WEBSITE	<a href="http://stgwaps.com">stgwaps.com</a>
SQUARE FEET	4,200 SF
% OF PROJECT	3.67%
ANNUAL RENT STEPS	None

### ELITE SPORTS U

WEBSITE	<a href="http://elitesportsu.com">elitesportsu.com</a>
SQUARE FEET	5,200 SF
% OF PROJECT	4.54%
ANNUAL RENT STEPS	None

### ELSTON AIRE, INC.

WEBSITE	<a href="http://elstonaire.com">elstonaire.com</a>
SQUARE FEET	7,920 SF
% OF PROJECT	6.92%
ANNUAL RENT STEPS	None

Blade Glazing LLC is a glass and glazing contractor serving residential and commercial customers throughout the Dallas-Fort Worth area. The company provides installation and replacement services for storefront glass, commercial glass doors, mirrors, window systems, and other glass features. Blade Glazing's trade-focused operations are well suited for flex-industrial space with service, storage, and field-support needs.

Start the Graphics is a custom branding and graphics company serving local businesses and individual customers. The company provides vehicle wraps, screen printing, graphic design, embroidery, signs, banners, stickers, business cards, apparel, and other branded marketing products. Its combination of design, production, and installation services creates a natural fit within a small-bay flex environment.

Elite Sports U is a sports performance and fitness training facility serving athletes and fitness clients in Lancaster and the surrounding Dallas-Fort Worth area. The company provides speed, agility, explosiveness, athletic development, personal training, group fitness, and sport-specific training programs. Its customer-facing use adds a service-oriented component to the tenant mix.

Elston Aire, Inc. is a Dallas-Fort Worth-area HVAC contractor providing heating, ventilation, and air conditioning services for commercial and residential customers. The company's operations typically support equipment service, repair, installation, and maintenance needs throughout the region. Its contractor-oriented use is well suited for small-bay flex space with a combination of office, storage, and service-vehicle functionality.



# FINANCIAL OVERVIEW

PRICING  
PROPOSED SELLER FINANCING  
RENT ROLL  
OPERATING STATEMENT

CASH FLOW  
UNDERWRITING ASSUMPTIONS



# PRICING

<b>PRICE</b>	\$13,500,000 (seller financing available)	<b>GROSS LEASABLE AREA</b>	114,440 SF
<b>PRO FORMA CAP RATE</b>	9.16%	<b>PRO FORMA NOI</b>	\$1,237,083
<b>CAP RATE</b>	4.62%	<b>NOI</b>	\$623,495
<b>AVERAGE RENT PER SF (NNN BASIS)</b>	\$5.45	<b>PRICE PER SF</b>	\$117.97



# PROPOSED SELLER FINANCING

Below are the approximate terms that the seller would consider financing the purchase of the Property for qualified buyers:

<b>LOAN TYPE</b>	Seller Financing
<b>LOAN TO VALUE</b>	80%
<b>INTEREST RATE</b>	5.0%
<b>LOAN TERM</b>	10 years
<b>AMORTIZATION TERM</b>	30 years
<b>INTEREST ONLY PERIOD</b>	3 years



# RENT ROLL

SUITE	TENANT	SF	% OF PROPERTY	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			LEASE TYPE	RENEWAL OPTIONS	TENANT SINCE	ASSIGNED MLA	NOTES
				START	END	PSF	TOTAL	DATE	PSF	TOTAL					
3105 Lomita Dr, Suite 101	Platinum Technologies, LLC	5,950	5.20%	9/1/2025	9/1/2026	\$7.97	\$47,400				Base Year	None	5/6/2025	\$10.00/SF NNN	
3105 Lomita Dr, Suite 102	Dunkirk, Ltd. (Seller Leaseback)	5,950	5.20%	8/1/2026	12/31/2026	\$7.97	\$47,400				Gross	None		\$10.00/SF NNN	
3105 Lomita Dr, Suite 103A	EVCO, LLC	2,450	2.14%	1/1/2025	12/31/2026	\$10.00	\$24,500				Base Year	None	1/1/2025	\$10.50/SF NNN	
3105 Lomita Dr, Suite 103B	David's Services, Inc.	2,450	2.14%	1/1/2026	12/31/2026	\$10.29	\$25,200				Gross	None	12/1/2017	\$10.50/SF NNN	
3105 Lomita Dr, Suite 106	Elite Sports U, LLC	5,200	4.54%	8/1/2025	8/1/2026	\$8.31	\$43,200				Gross	None	3/1/2018	\$10.00/SF NNN	
3105 Lomita Dr, Suite 107A	DTI Transportation Service	2,450	2.14%	1/1/2026	12/31/2026	\$10.78	\$26,400				Gross	None	5/1/2019	\$10.50/SF NNN	
3105 Lomita Dr, Suite 107B	Borracho Miche Mix, LLC	2,450	2.14%	1/1/2026	12/31/2026	\$10.78	\$26,400				Gross	None	1/1/2026	\$10.50/SF NNN	
3105 Lomita Dr, Suite 108	Elston Aire, Inc.	4,920	4.30%	9/15/2023	9/14/2026	\$8.54	\$42,000				Base Year	One 2-year option at market	9/15/2023	\$10.00/SF NNN	Tenant termination option after month 24 of the lease term with 60 days prior written notice and \$10,000 termination fee.
3105 Lomita Dr, Suite 109	Progressive Flooring, Inc.	5,400	4.72%	7/1/2025	6/30/2026	\$7.00	\$37,800				Gross	None	11/9/2007	\$10.00/SF NNN	
1504 S I-35E, Suite 300	VRIDHI Capital, LLC	6,580	5.75%	5/16/2025	6/30/2028	\$8.39	\$55,200	7/1/2026	\$8.64	\$56,856	Base Year	None	5/16/2025	\$10.00/SF NNN	
1504 S I-35E, Suite 320	Highland Equipment, LLC	6,000	5.24%	5/1/2026	4/30/2027	\$7.00	\$42,000	7/1/2027	\$8.90	\$58,562					
1502 S I-35E, Suite 200	JJ Red Commercial Roofing, Inc.	6,000	5.24%	5/15/2025	6/30/2028	\$9.00	\$54,000	7/1/2026	\$9.27	\$55,620	Base Year	Two 3-year options at market	5/15/2025	\$10.00/SF NNN	
1504 S I-35E, Suite 210	Texas Tri-Corp.	6,000	5.24%	10/1/2023	9/30/2024	\$7.00	\$42,000	7/1/2027	\$9.55	\$57,289					
1500 S I-35E, Suite 101	Highland Equipment, LLC	6,000	5.24%	5/6/2025	6/30/2026	\$8.00	\$48,000				Base Year	None	5/6/2025	\$10.00/SF NNN	
1500 S I-35E, Suite 121	Metal Supermarkets	6,000	5.24%	5/1/2025	6/30/2030	\$8.00	\$48,000	7/1/2026	\$8.24	\$49,440	Base Year	Two 5-year options at market	5/1/2025	\$10.00/SF NNN	
								7/1/2027	\$8.49	\$50,923					
								7/1/2028	\$8.74	\$52,451					
								7/1/2029	\$9.00	\$54,024					
1502 S I-35E, Suite 230	Start the Graphics	4,200	3.67%	6/1/2026	12/31/2026	\$6.29	\$26,400				Gross	None	10/1/2019	\$10.00/SF NNN	Month-to-month
1502 S I-35E, Suite 240	Gary Moore	2,700	2.36%	6/1/2026	12/31/2026	\$8.56	\$23,100				Gross	None	10/1/2023	\$10.50/ SF NNN	Month-to-month
1502 S I-35E, Suite 244	Progressive Flooring, Inc.	4,200	3.67%	7/1/2025	6/30/2026	\$6.07	\$25,500				Gross	None	4/1/2017	\$10.00/SF NNN	

# RENT ROLL

SUITE	TENANT	SF	% OF PROPERTY	LEASE TERM		ANNUAL BASE RENT		ESCALATIONS			LEASE TYPE	RENEWAL OPTIONS	TENANT SINCE	ASSIGNED MLA	NOTES	
				START	END	PSF	TOTAL	DATE	PSF	TOTAL						
1500 S I-35E, Suite 161	Texas Clutch Automotive, Inc.	6,000	5.24%	6/1/2026	5/31/2027	\$6.80	\$40,800				Gross	None		\$10.00/SF NNN		
1500 S I-35E, Suite 181	JM Fluid Power, LLC	6,000	5.24%	6/1/2026	5/31/2027	\$6.80	\$40,800				Gross	None	9/1/2023	\$10.00/SF NNN		
1504 S I-35E, Suite 250	Blade Glazing, LLC	3,000	2.62%	1/1/2026	12/31/2026	\$8.00	\$24,000				Gross	None	9/10/2016	\$10.50/SF NNN		
1504 S I-35E, Suite 270	Elston Aire, Inc.	3,000	2.62%	11/15/2023	11/14/2026	\$10.00	\$30,000				Base Year	One 2-year option at market	11/15/2023	\$10.50/SF NNN		
1502 S I-35E, Suite 270	The Floor Coliseum, Inc.	11,540	10.08%	1/1/2026	12/31/2026	\$6.76	\$78,000				Gross	None	7/1/2016	\$10.00/SF NNN		
<b>TOTAL</b>		<b>114,440</b>	<b>100.00%</b>			<b>\$7.85</b>	<b>\$898,100</b>									
TOTAL OCCUPIED		114,440	100.00%													
VACANT		0	0.00%													
TOTAL RENTABLE		114,440	100.00%													



# OPERATING STATEMENT

INCOME & EXPENSES	ACTUAL	\$/SF
<b>INCOME</b>		
Base Rent	\$898,100	\$7.85
<b>GROSS POTENTIAL RENT</b>	<b>\$898,100</b>	<b>\$7.85</b>
<b>EXPENSE REIMBURSEMENTS</b>		
Utilities	\$3,180	\$0.03
<b>TOTAL EXPENSE REIMBURSEMENTS</b>	<b>\$3,180</b>	<b>\$0.03</b>
<b>GROSS POTENTIAL INCOME</b>	<b>\$901,280</b>	<b>\$7.88</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$901,280</b>	<b>\$7.88</b>
<b>EXPENSES</b>		
Real Estate Taxes	\$148,355	\$1.30
Insurance	\$87,432	\$0.76
Trash	\$6,360	\$0.06
Landscaping	\$5,000	\$0.04
Utilities	\$3,600	\$0.03
Management Fee	\$27,038	\$0.24
<b>TOTAL EXPENSES</b>	<b>\$277,785</b>	<b>\$2.43</b>
<b>NET OPERATING INCOME</b>	<b>\$623,495</b>	<b>\$5.45</b>



# CASH FLOW

FOR THE YEARS ENDING	YEAR 1 MAY-2027	YEAR 2 MAY-2028	YEAR 3 MAY-2029	YEAR 4 MAY-2030	YEAR 5 MAY-2031	YEAR 6 MAY-2032	YEAR 7 MAY-2033	YEAR 8 MAY-2034	YEAR 9 MAY-2035	YEAR 10 MAY-2036	YEAR 11 MAY-2037
<b>RENTAL REVENUE</b>											
Potential Base Rent	1,007,353	1,155,795	1,212,874	1,261,487	1,322,325	1,352,773	1,371,754	1,418,935	1,473,900	1,529,627	1,567,415
Absorption & Turnover Vacancy	-67,211	-10,300	-11,122	0	-5,628	-76,111	-17,911	-12,893	0	-6,524	-88,234
Scheduled Base Rent	940,142	1,145,495	1,201,753	1,261,487	1,316,697	1,276,661	1,353,843	1,406,042	1,473,900	1,523,104	1,479,182
<b>TOTAL RENTAL REVENUE</b>	<b>940,142</b>	<b>1,145,495</b>	<b>1,201,753</b>	<b>1,261,487</b>	<b>1,316,697</b>	<b>1,276,661</b>	<b>1,353,843</b>	<b>1,406,042</b>	<b>1,473,900</b>	<b>1,523,104</b>	<b>1,479,182</b>
<b>OTHER TENANT REVENUE</b>											
Total Expense Recoveries	98,642	251,795	290,578	306,250	328,906	319,370	345,802	357,999	373,047	382,662	370,213
<b>TOTAL OTHER TENANT REVENUE</b>	<b>98,642</b>	<b>251,795</b>	<b>290,578</b>	<b>306,250</b>	<b>328,906</b>	<b>319,370</b>	<b>345,802</b>	<b>357,999</b>	<b>373,047</b>	<b>382,662</b>	<b>370,213</b>
<b>TOTAL TENANT REVENUE</b>	<b>1,038,785</b>	<b>1,397,290</b>	<b>1,492,330</b>	<b>1,567,737</b>	<b>1,645,603</b>	<b>1,596,031</b>	<b>1,699,645</b>	<b>1,764,040</b>	<b>1,846,948</b>	<b>1,905,765</b>	<b>1,849,395</b>
<b>POTENTIAL GROSS REVENUE</b>	<b>1,038,785</b>	<b>1,397,290</b>	<b>1,492,330</b>	<b>1,567,737</b>	<b>1,645,603</b>	<b>1,596,031</b>	<b>1,699,645</b>	<b>1,764,040</b>	<b>1,846,948</b>	<b>1,905,765</b>	<b>1,849,395</b>
<b>VACANCY &amp; CREDIT LOSS</b>											
Vacancy Allowance	-31,716	-64,721	-69,090	-78,387	-76,934	-55,236	-72,981	-81,656	-92,347	-89,091	-63,992
<b>TOTAL VACANCY &amp; CREDIT LOSS</b>	<b>-31,716</b>	<b>-64,721</b>	<b>-69,090</b>	<b>-78,387</b>	<b>-76,934</b>	<b>-55,236</b>	<b>-72,981</b>	<b>-81,656</b>	<b>-92,347</b>	<b>-89,091</b>	<b>-63,992</b>
<b>EFFECTIVE GROSS REVENUE</b>	<b>1,007,069</b>	<b>1,332,570</b>	<b>1,423,241</b>	<b>1,489,350</b>	<b>1,568,669</b>	<b>1,540,795</b>	<b>1,626,663</b>	<b>1,682,384</b>	<b>1,754,600</b>	<b>1,816,675</b>	<b>1,785,403</b>
<b>OPERATING EXPENSES</b>											
Real Estate Taxes	148,355	152,806	157,390	162,112	166,975	171,984	177,144	182,458	187,932	193,570	199,377
Insurance	87,432	90,055	92,757	95,539	98,405	101,358	104,398	107,530	110,756	114,079	117,501
Trash	6,360	6,551	6,747	6,950	7,158	7,373	7,594	7,822	8,057	8,298	8,547
Landscaping	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720
Management Fee	31,164	41,919	44,770	47,032	49,368	47,881	50,989	52,921	55,408	57,173	55,482
Utilities	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697	4,838
<b>TOTAL OPERATING EXPENSES</b>	<b>281,911</b>	<b>300,188</b>	<b>310,787</b>	<b>321,030</b>	<b>331,586</b>	<b>338,565</b>	<b>350,394</b>	<b>361,308</b>	<b>373,047</b>	<b>384,341</b>	<b>392,465</b>
<b>NET OPERATING INCOME</b>	<b>725,158</b>	<b>1,032,381</b>	<b>1,112,453</b>	<b>1,168,320</b>	<b>1,237,083</b>	<b>1,202,230</b>	<b>1,276,269</b>	<b>1,321,076</b>	<b>1,381,553</b>	<b>1,432,334</b>	<b>1,392,938</b>





## UNDERWRITING ASSUMPTIONS

GLA	114,440 SF
COMMENCEMENT DATE	June 1, 2026
END DATE	May 31, 2036
TERM	10 Years
EXPENSE GROWTH RATE	3% per year
MARKET LEASING	<3,000 SF - \$10.50/SF NNN >3,000 SF - \$10.00/SF NNN
RENT ESCALATION	4% Annual Increases
TENANT IMPROVEMENTS (NEW LEASE/RENEWAL)	\$2.00/SF / \$0.00/SF
LEASING COMMISSION (NEW LEASE/RENEWAL)	6.75% / 4.50%
LEASE TERM	5 Years
RETENTION RATIO	75%
EXPENSE RECOVERY TYPE	NNN

# MARKET OVERVIEW

MARKET AERIAL  
LEASE COMPS  
SALE COMPS  
LANCASTER AREA

DEMOGRAPHICS  
SUBMARKET STATISTICS



**DUNCANVILLE**  
Population: 38,538  
Average HH Income: \$90,959  
Median Home Value: \$255,500

**DESOTO**  
Population: 57,047  
Average HH Income: \$102,608  
Median Home Value: \$319,400

**LANCASTER**  
Population: 40,539  
Average HH Income: \$85,731  
Median Home Value: \$246,300

**WILMER**  
Population: 7,207  
Average HH Income: \$80,192  
Median Home Value: \$157,200

**STILL MEADOW  
INDUSTRIAL PARK**

**GLENN HEIGHTS**  
Population: 21,588  
Average HH Income: \$94,711  
Median Home Value: \$309,600

**FERRIS**  
Population: 4,891  
Average HH Income: \$89,457  
Median Home Value: \$261,800

**RED OAK**  
Population: 21,846  
Average HH Income: \$114,200  
Median Home Value: \$366,100

**OVILLA**  
Population: 4,997  
Average HH Income: \$171,464  
Median Home Value: \$446,700

**MIDLOTHIAN**  
Population: 48,383  
Average HH Income: \$141,061  
Median Home Value: \$411,800

# LEASE COMPS

1



**SUMMIT INDUSTRIAL PARK**  
Address: 201-227 N Interstate 35E, DeSoto, TX 75115  
Suite Size: 1,750 SF  
Clear Height: 16'  
Rate: \$13.50/SF  
Type: Modified Gross

2

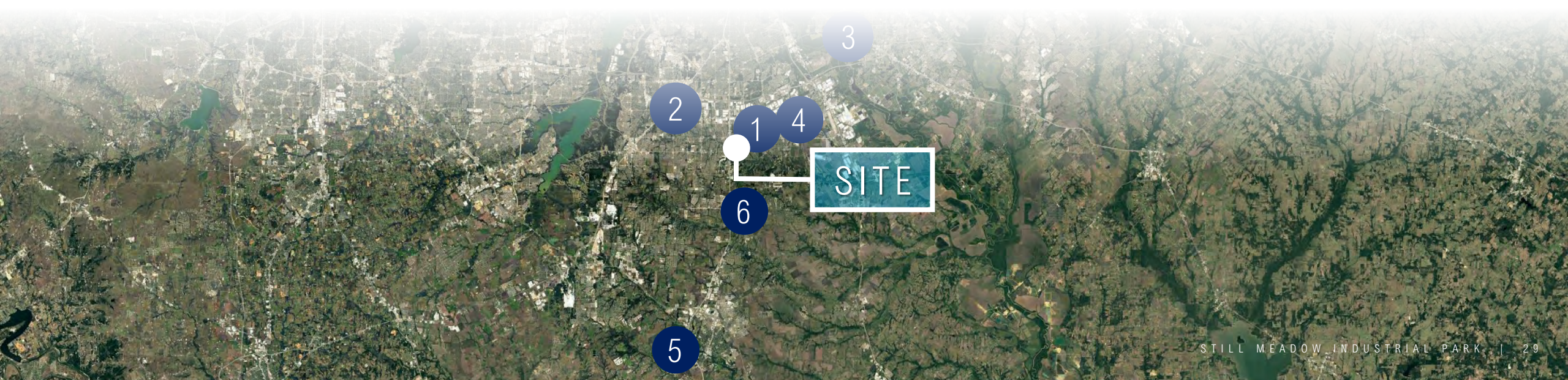


**205 EXECUTIVE WAY**  
Address: 205 Executive Way, DeSoto, TX 75115  
Suite Size: 2,500 – 3,750 SF  
Clear Height: 13' to 15'  
Rate: 2,500 SF - \$10.00/SF, 3,750 SF - \$11.25/SF  
Type: NNN

3



**8140 C F HAWN FREEWAY**  
Address: 8140 C F Hawn Fwy, Dallas, TX 75217  
Suite Size: 1,700 SF  
Clear Height: 21'  
Rate: \$18.00/SF  
Type: NNN



# LEASE COMPS

4



## KATY STREET BUSINESS PARK

Address: 1010 Katy St, Lancaster, TX 75146  
Suite Size: 5,000 & 6,000 SF  
Clear Height: 24'  
Rate: \$12.00/SF  
Type: Modified Gross

5



## WAXAHACHIE INDUSTRIAL PARK

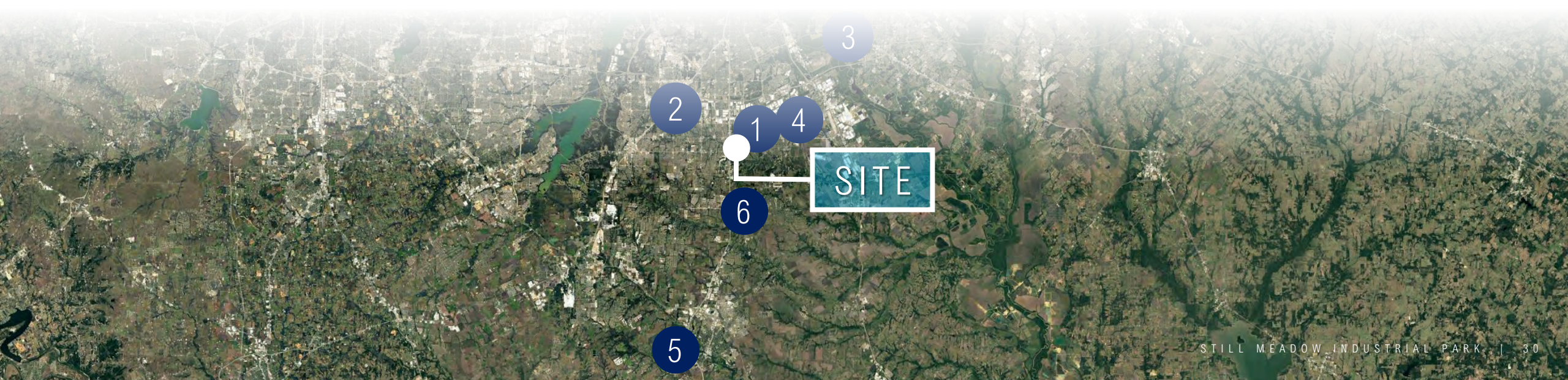
Address: 1031 Sales Dr, Waxahachie, TX 75167  
Suite Size: 4,500 & 9,000 SF  
Clear Height: 19'  
Rate: \$14.00/SF  
Type: Modified Gross

6



## BROTHERS BUSINESS COMPLEX

Address: 198 Brothers Blvd, Lancaster, TX 75154  
Suite Size: 1,500 SF  
Clear Height: 14'  
Rate: \$14.80/SF  
Type: Modified Gross



# SALE COMPS

1



## M & W BUSINESS PARK

Address: 10349 Alta Vista Rd, Fort Worth, TX 76244  
GLA: 64,600 SF      Sale Price: \$11,500,000  
Price/SF: \$178.02      Cap Rate: 7.46%  
Sale Date: 12/16/2025      Year Built: 2018  
Construction: Metal      Loading: Grade

2



## 5950 PARK VISTA CIRCLE

Address: 5950 Park Vista Circle, Fort Worth, TX 76244  
GLA: 30,909 SF      Sale Price: \$5,100,000  
Price/SF: \$165.00      Cap Rate: 7.00%  
Sale Date: Under Contract      Year Built: 2005  
Construction: Metal      Loading: Grade

3



## 7676 E FM 917

Address: 7676 E FM 917, Alvarado, TX 76009  
GLA: 33,750 SF      Sale Price: \$4,800,000  
Price/SF: \$142.22      Cap Rate: 7.00%  
Sale Date: 10/6/2024      Year Built: 2023  
Construction: Metal      Loading: Grade

4



## NEW HOPE BUSINESS PARK

Address: 4760 Kennedale New Hope Rd, Fort Worth, TX 76140  
GLA: 24,800 SF      Sale Price: \$3,350,000  
Price/SF: \$135.08      Cap Rate: 7.09%  
Sale Date: 5/6/2025      Year Built: 2019  
Construction: Metal      Loading: Grade



# SALE COMPS

5



## J RENDON BUSINESS PARK

Address: 12261 J Rendon Rd, Burleson, TX 76028  
 GLA: 43,750 SF                      Sale Price: \$5,750,000  
 Price/SF: \$131.43                      Cap Rate: 7.83%  
 Sale Date: 2/11/2026                      Year Built: 2025  
 Construction: Metal                      Loading: Grade  
 Parking Lot: Concrete

6



## 1704 W FM 875

Address: 1704 W FM 875, Midlothian, TX 76065  
 GLA: 42,000 SF                      Sale Price: \$4,830,000  
 Price/SF: \$115.00                      Cap Rate: 7.90%  
 Sale Date: 10/28/2025                      Year Built: 2022  
 Construction: Metal                      Loading: Grade

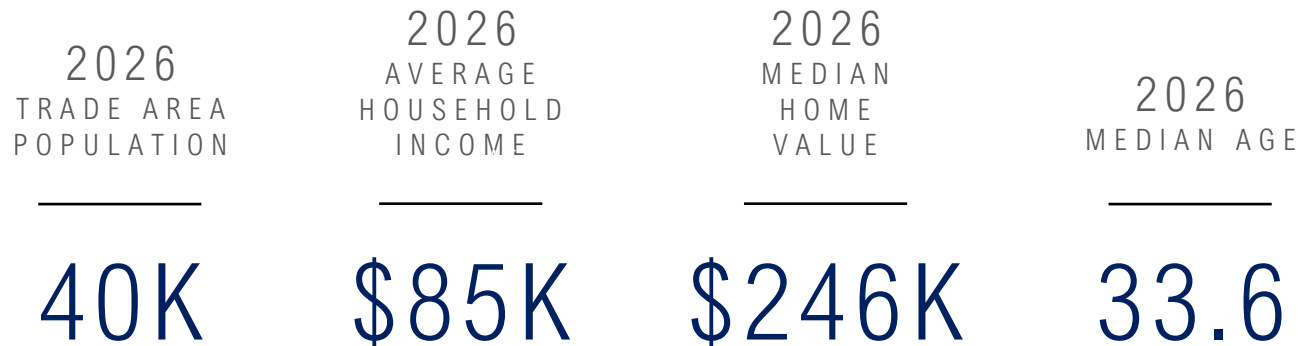
# LANCASTER AREA

## INTRODUCTION

Lancaster, Texas is an established and rapidly evolving community in southern Dallas County within the Dallas–Fort Worth metroplex, one of the fastest-growing metropolitan regions in the United States. Located approximately 15 miles south of Downtown Dallas, Lancaster benefits from direct regional connectivity via Interstate 35E, Interstate 20, Interstate 45, and nearby access to the broader southern Dallas logistics and employment corridor. The city’s strategic location places it near major transportation routes serving Dallas, DeSoto, Hutchins, Wilmer, and Red Oak, making Lancaster increasingly attractive for residential growth, industrial development, and community-serving commercial investment.

Historically rooted as one of Dallas County’s early communities, Lancaster continues to offer an established small-city character while benefiting from the broader expansion occurring throughout southern Dallas County and the I-20/I-35E corridor. The area has seen continued residential development, improving retail demand, and significant regional investment tied to the growth of logistics, distribution, manufacturing, and employment centers across the southern Dallas submarket. As nearby communities continue to add housing, jobs, and infrastructure, Lancaster is positioned to serve a growing population base seeking convenient access to both central Dallas and expanding employment nodes to the south.

Supported by steady population growth, a strong regional transportation network, and continued investment across southern Dallas County, Lancaster is emerging as a well-positioned suburban market with long-term residential and commercial growth potential. As development activity continues along the I-20, I-35E, and I-45 corridors, Lancaster is positioned to capture demand from both local residents and regional users within one of the most active growth areas in the Dallas–Fort Worth metroplex.





1 MILE  
3 MILE  
5 MILE

## 2026 DEMOGRAPHICS

# OF BUSINESSES	# OF EMPLOYEES	CONSUMER SPENDING (\$000S)
134	1,107	29,490

EMPLOYED POPULATION	COLLEGE EDUCATED POPULATION	POPULATION <30 MINUTE COMMUTE
69.4%	64.4%	46.5%

POPULATION	HOUSEHOLDS	MEDIAN AGE
144K	49K	37.3

PROJECTED POP. GROWTH 2025-2030	AVERAGE HOUSEHOLD INCOME	MEDIAN HOME VALUE
6.47%	\$101K	\$302K



## SUBMARKET STATISTICS

**“ With strong regional access and steady demand from service, logistics, and light-industrial tenants, the SE Dallas / I-45 corridor remains a highly functional flex market. ”**

SE DALLAS/I-45  
SUBMARKET

2025 FLEX  
RENT GROWTH

3.1%

SUBMARKET  
FLEX  
RENTABLE SF

2.3M

CURRENT AVERAGE  
FLEX  
VACANCY RATE

1.6%

SUBMARKET  
FLEX UNDER  
CONSTRUCTION

0 SF

AVERAGE FLEX  
ASKING RENT

\$10.76

CURRENT 2026  
FLEX SALES  
PRICE PSF

\$121.64



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**SLJ**

SLJ Company, LLC  
4311 West Lovers Lane, Suite 200  
Dallas, Texas 75209

[www.sljcompany.com](http://www.sljcompany.com)



# 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.

2-10-2025



## 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

<b>SLJ Company, LLC</b>	<b>419172</b>	<b>llebowitz@sljcompany.com</b>	<b>214-520-8818</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Louis Harold Lebowitz</b>	<b>171613</b>	<b>llebowitz@sljcompany.com</b>	<b>214-520-8818</b>
Designated Broker of Firm	License No.	Email	Phone
<b>Charles Titus Underwood III</b>	<b>488370</b>	<b>tyunderwood@sljcompany.com</b>	<b>214-520-8818</b>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<b>Alicia M Dunn</b>	<b>821776</b>	<b>adunn@sljcompany.com</b>	<b>214-520-8818</b>
Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date