



# DISTRICT 121



**TROPHY ASSET | REGIONAL RESTAURANT & RETAIL DESTINATION**  
**6731 ALMA ROAD & 7220 STATE HIGHWAY 121, MCKINNEY, TEXAS 75070**

OFFERING MEMORENDUM

**SHOP** CO.

SHOP<sup>COS.</sup>

OFFERING MEMORENDUM

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# DISTRICT

# 121

LOCATION

6731 ALMA ROAD & 7220 STATE HIGHWAY 121  
MCKINNEY, TEXAS 75070

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PREPARED BY

*Tim Axilrod*

TAXILROD@SHOPCOMPANIES.COM / 214-960-2835 / 4809 COLE AVE STE 330, DALLAS, TX 75205

*Tommy Tucker*

TTUCKER@SHOPCOMPANIES.COM / 214-960-2887 / 4809 COLE AVE STE 330, DALLAS, TX 75205

*Jackson Warren*

JWARREN@SHOPCOMPANIES.COM / 614-531-7055 / 4809 COLE AVE STE 330, DALLAS, TX 75205



OFFERED BY

*Tim Axilrod* / [TAXILROD@SHOPCOMPANIES.COM](mailto:TAXILROD@SHOPCOMPANIES.COM) / 214-960-2835  
*Tommy Tucker* / [TTUCKER@SHOPCOMPANIES.COM](mailto:TTUCKER@SHOPCOMPANIES.COM) / 214-960-2887  
*Jackson Warren* / [JWARREN@SHOPCOMPANIES.COM](mailto:JWARREN@SHOPCOMPANIES.COM) / 614-531-7055

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**SHOP Investment Sales has been exclusively retained to offer the opportunity to acquire District 121 (the “Property”), a high-profile restaurant and retail destination located within the State Highway 121 corridor in one of North Texas’ most dynamic and affluent trade areas. The Property benefits from its strategic position at the intersection of State Highway 121 and Alma Road, featuring a dedicated parking garage and thoughtfully integrated shared green space that creates an exceptional pedestrian environment along one of the region’s most heavily trafficked thoroughfares. District 121 is Leased to a complementary mix of notable restaurant and retail operators with over 3.1MM SF of retail GLA and 13,100+ residential units in a 2 mile radius.**

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## EXECUTIVE SUMMARY

### INVESTMENT OVERVIEW

- Trophy Restaurant and Retail Asset Located in the Heart of the Highway 121 Corridor Thriving, Affluent DFW Submarket of McKinney, TX
- Leased to Destination Oriented Tenants Including Mi Cocina, Pie Tap, Chip City McKinney, Yama Izakaya & Sushi, Broken Yolk, Common Table & Bob's Steak & Chop House, & Credit Union of Texas
- High-Profile Intersection of State Highway 121 & Alma Road; Two-Notable DFW Thoroughfares with Combined Traffic Volumes of 87,300+ VPD
- Thriving Retail, Office, & Residential Trade Area with Over 3.1MM SF of Retail GLA, 2.2MM SF of Office GLA & 13,100+ Multifamily Units in a 2 Mile Radius (CoStar)
- Combined 3.73-Acre Property with 2 Buildings, Parking Garage Access, & Highly Visible State Highway 121 Frontage with Multiple Ingress/Egress Points along Alma Road
- Average Household Incomes of \$153,400 & \$181,100 in 1- & 5-Mile Radii, Respectively
- Significant Long-Term Upside Potential Driven by Continued Residential & Corporate Density & Strong Demand Growth in the Surrounding Trade Area
- Moments from DFW Destinations & Developments: Kalahari Resort; 123-Acre, \$8B+ Waterpark Resort & Convention center, Sloan Corners; 500-Acre Mixed-Use Development, \$3B with 10M+ SF of Office, 6,000+ Multifamily Units, and 220K SF of Retail

District 121 is a high-profile 36,723 square foot multi-tenant restaurant and retail destination located within one of North Texas' most affluent and rapidly expanding suburban trade areas. 25 minutes from DFW International Airport and 35 minutes from Downtown Dallas, the Property is positioned at the highly trafficked intersection of State Highway 121 and Alma Road (87,300+ combined vehicles per day), offering strong visibility and convenient access within a rapidly growing retail corridor that serves both local and regional patrons. District 121 consists of two (2) parcels situated on +/- 3.72 acres, with access to a shared parking garage servicing the property. The Property is of institutional quality and is 100% leased to a complementary tenant mix of highly relevant restaurant and financial services retail tenants including Bob's Steak & Chop House, Common Table, Mi Cocina, Pie Tap, Yama Izakaya & Sushi, and Credit Union of Texas and Chip City McKinney, amongst others, with an average base lease expiration of November 2033. The renowned Bob's Steak & Chop House occupies the freestanding building, bringing its nationally acclaimed dining experience, award-winning prime steaks, and signature hospitality to the development. District 121 benefits from newer construction, high barriers to entry, and prominent positioning along one of North Texas' most dynamic intersections with notable new developments in proximity including the JW Marriott luxury hotel, McKinney Airport and Kalahari Resorts & Conventions.

District 121 benefits from its positioning in an extremely dense and affluent region with nearby residential communities, bustling retail corridors, and corporate anchors. The immediate trade area has seen significant growth in recent years with over 3.1MM SF of retail plus an additional 144K SF under construction, 2.2MM SF of office, and surging demand for residential units with over 13,100+ multifamily units in a 2 mile radius (CoStar). The property is easily accessible from State Highway

121, State Highway 75, and Alma Road, providing seamless access to neighboring suburbs including Allen, Fairview, Frisco and beyond. Shadow anchoring District 121 is Denizen McKinney Hotel, a residential-style boutique hotel featuring 102 luxury rooms and upscale amenities. Adjacent to the Property is the 200,000 SF Class-A office tower developed by Kaizen in 2022, delivering consistent daytime population to the area. Development activity has exploded in North Texas in recent years with numerous notable projects and DFW destinations recently built, under construction, or planned within moments of the Property. Amongst others, these highly anticipated developments include: The Farm in Allen; a 135-acre mixed-use project with 120K SF of class A office space, 300 urban residences, and 100 luxury townhomes, The Avenue; an 80-acre mixed-use project with 1MM+ SF of office space, 275K SF of retail space, 1,600 residential units, and 300 hotel rooms, and Sloan Corners; a 500-acre mixed-use development planned with 10MM+ SF of office, 6,000 multifamily units, 620 hotel rooms, and 50+ acres of parks.

As one of the fastest-growing suburbs in Collin County, the total population within a 1-mile radius of District 121 increased by over 11,320% between 2000 – 2025. As a city, McKinney stands out for its top-rated schools, scenic open spaces, and proximity to major employment centers, putting it in the top 5% of Best Places to Raise a Family in Texas (Niche 2025). The region's demographics, with household income exceeding \$153,400 and \$181,100 in a one- and three-mile radii respectively, and its proximity to highly desirable DFW cities such as Allen, Frisco, Plano and more further boost McKinney's appeal. Overall, District 121 offers an investor the rare opportunity to acquire an institutional-like asset in an exceptionally positioned, growing market with extremely high barriers to entry within the prestigious State Highway 121 corridor in North Texas.

**PROPERTY OVERVIEW**

**PROPERTY PROFILE**

**LOCATION**

6731 Alma Road & 7220 State Highway 121  
McKinney, Texas 75070

**YEAR BUILT**

2023

**PERCENT LEASED**

100%

**BUILDING SIZE**

36,723 SF

**LAND AREA**

3.73 Acres

**PRICING**

REQUEST FOR OFFER

**NOI**

1,766,507

**TENANT**

Mi Cocina	Yama Izakaya & Sushi
Bob's Steak & Chop House	Credit Union of Texas
Common Table	Pie Tap
Broken Yolk	Chip City McKinney







# ADDITIONAL INFORMATION



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OFFERED BY

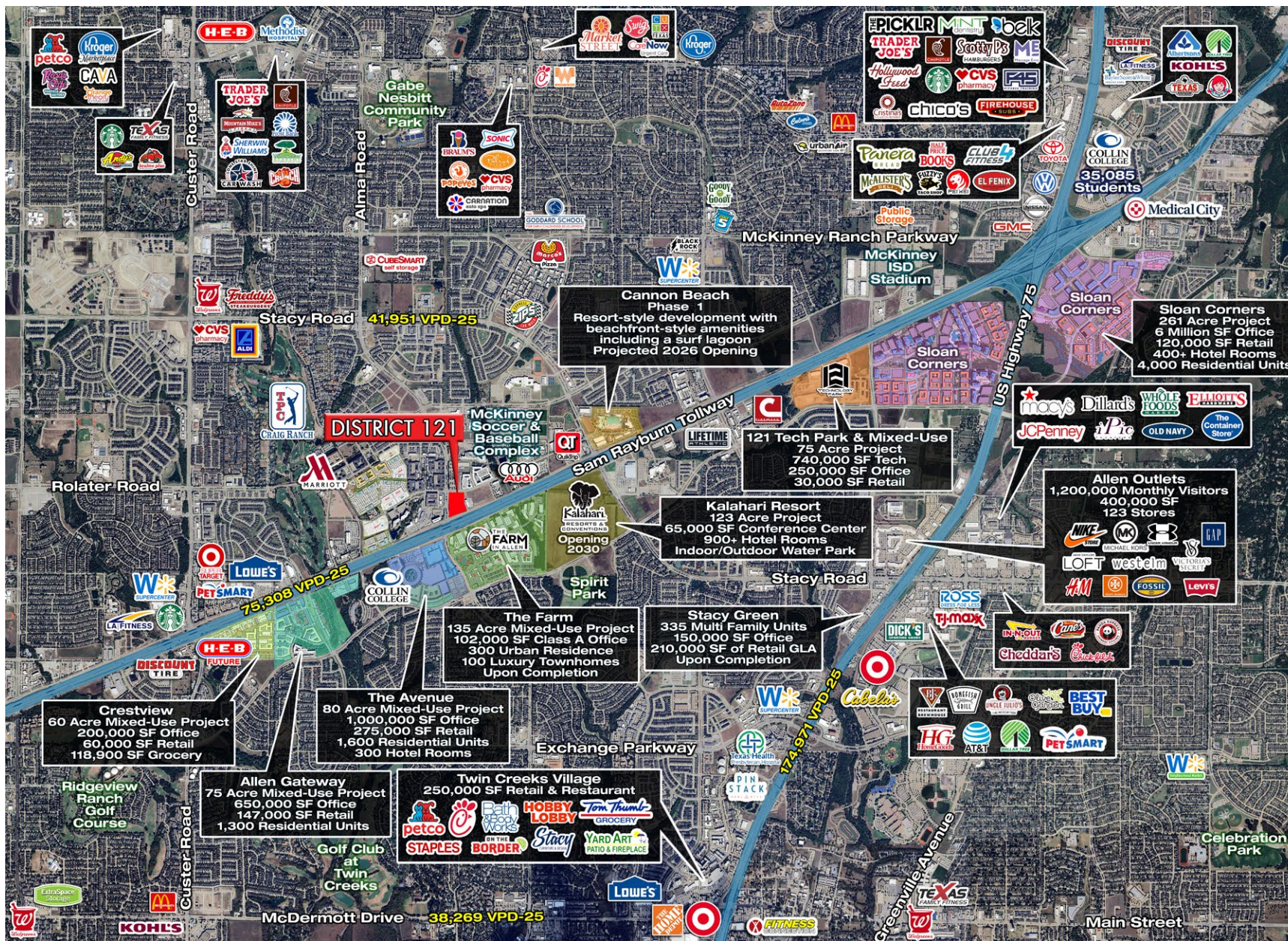
*Tim Axilrod* / [TAXILROD@SHOPCOMPANIES.COM](mailto:TAXILROD@SHOPCOMPANIES.COM) / 214-960-2835  
*Tommy Tucker* / [TTUCKER@SHOPCOMPANIES.COM](mailto:TTUCKER@SHOPCOMPANIES.COM) / 214-960-2887  
*Jackson Warren* / [JWARREN@SHOPCOMPANIES.COM](mailto:JWARREN@SHOPCOMPANIES.COM) / 614-531-7055



# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



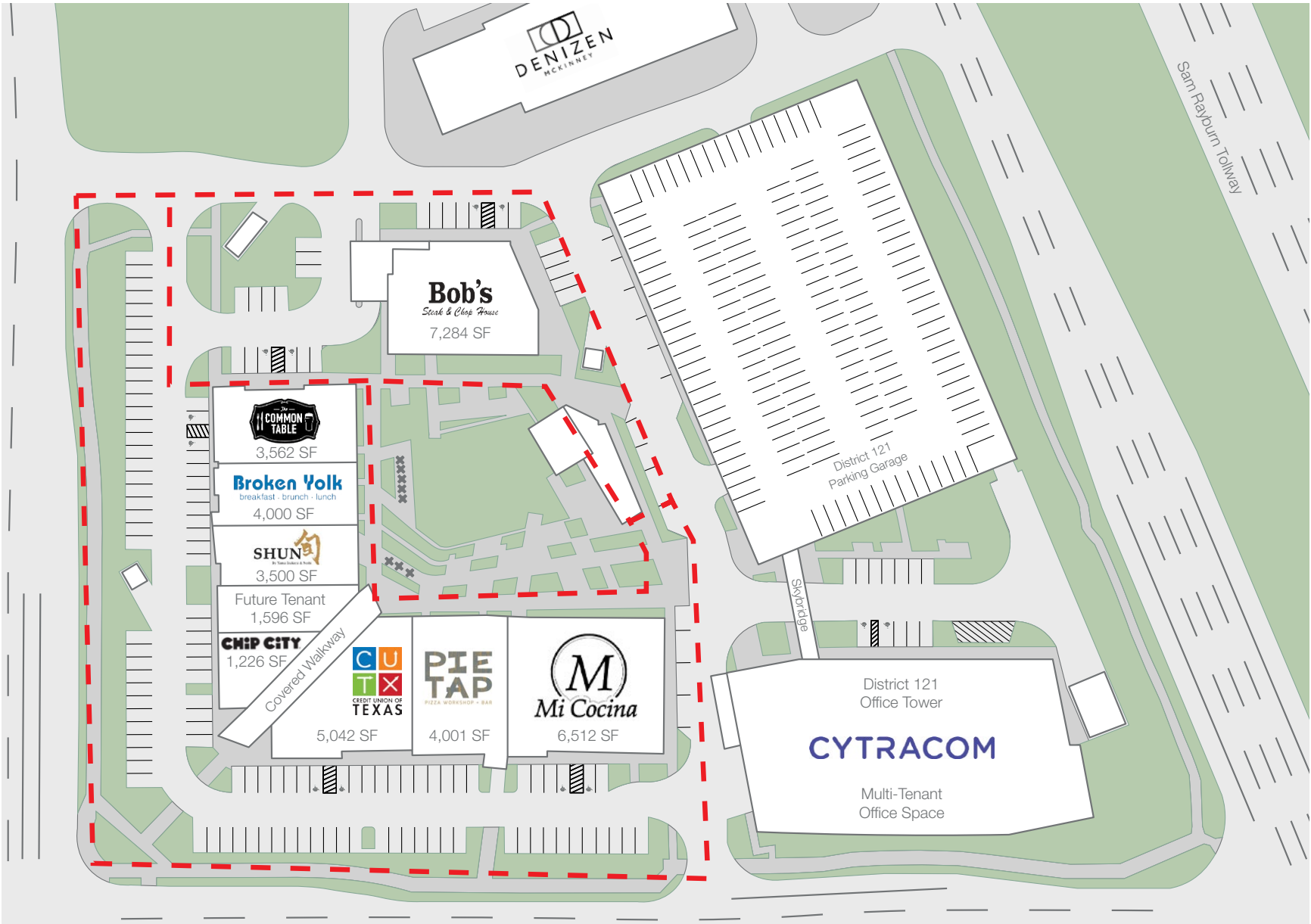
# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

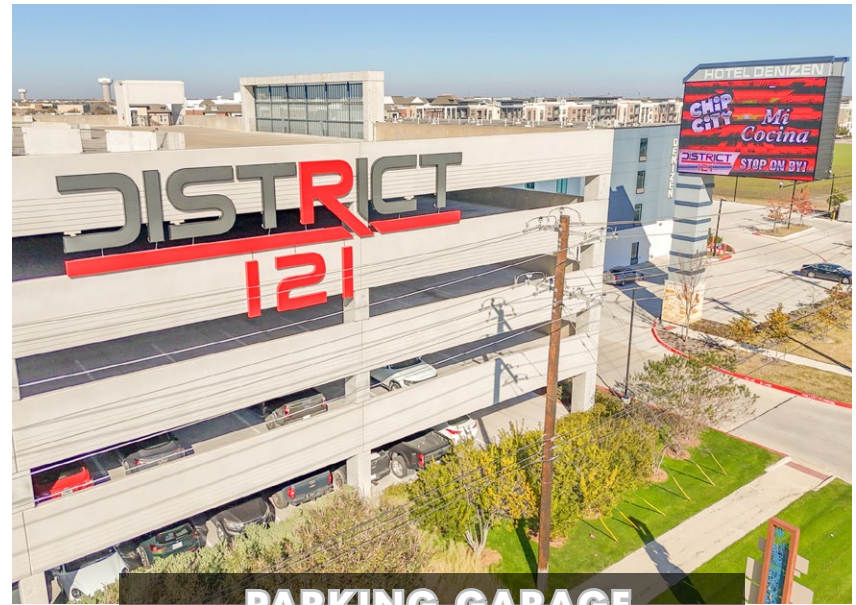


**PROPERTY OVERVIEW**  
**DISTRICT 121 MASTER PLAN**





**DISTRICT 121 OFFICE TOWER**



**PARKING GARAGE**



**HOTEL DENIZEN**



**MONUMENT SIGN**

3

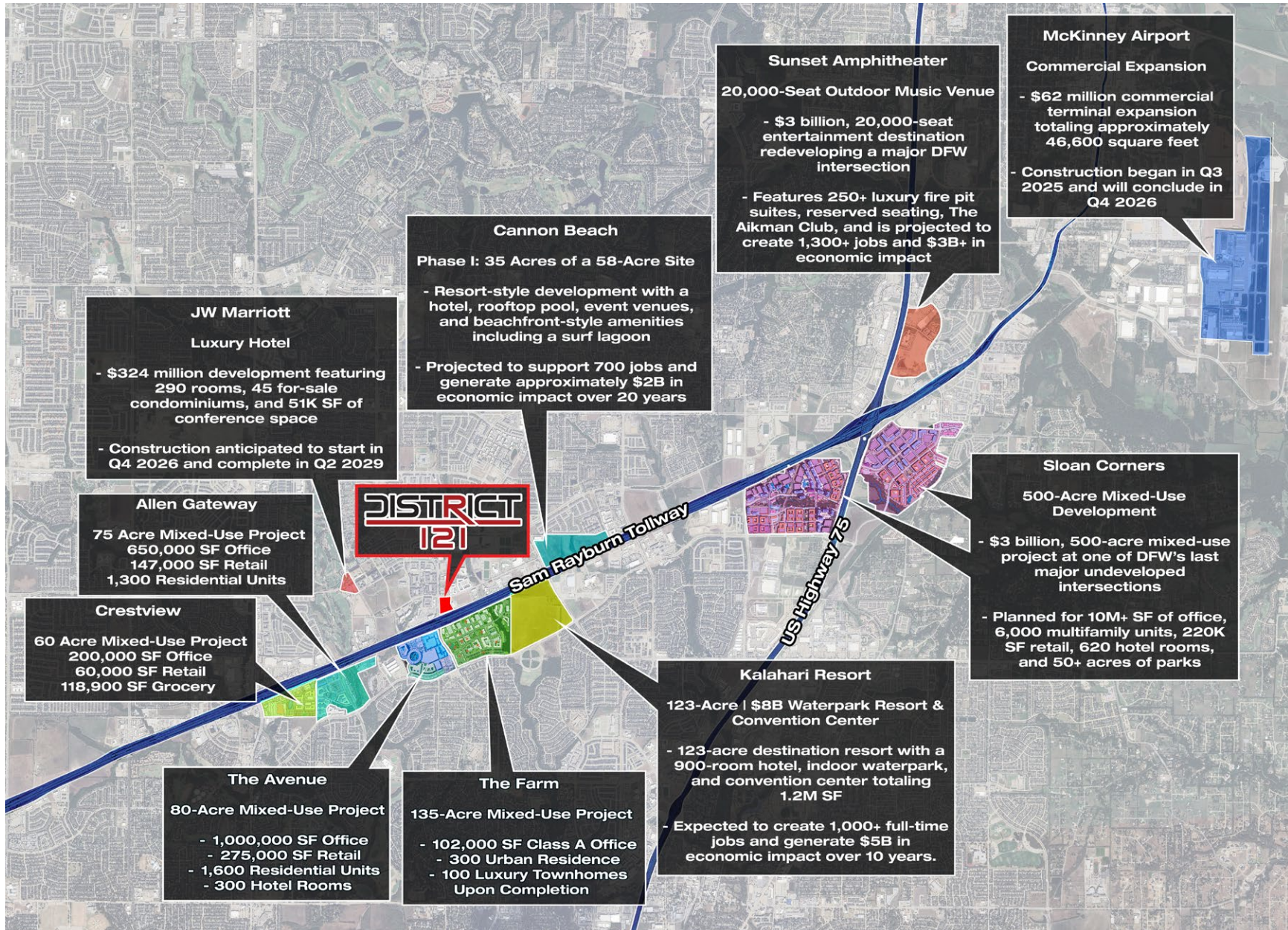
# SUBMARKET INFORMATION

SHOP <sup>COS.</sup>



**PROPERTY OVERVIEW**

**DISTRICT 121 CORRIDOR**



## SUBMARKET INFORMATION

# DISTRICT 121 CORRIDOR DEVELOPMENTS



### JW MARRIOTT AT CRAIG RANCH

4 MINUTES FROM THE PROPERTY | 1.6 MILES

Located within the master-planned Craig Ranch community in McKinney, a luxury JW Marriott resort hotel is planned on an eight-acre site near Collin McKinney Parkway and Van Tuyl Parkway. The development represents an estimated \$325 million investment and will include approximately 290 guest rooms, more than 50,000 square feet of conference and event space, and a comprehensive lineup of resort-style amenities. In addition, the project will feature 48 for-sale condominium residences with dedicated amenities and seamless access to the hotel's services. The resort is positioned adjacent to TPC Craig Ranch and other regional attractions, further establishing McKinney as a premier destination for hospitality, business, and leisure.



### SLOAN CORNERS

6 MINUTES FROM THE PROPERTY | 3.4 MILES

Sloan Corners by Billingsley is a 480-acre master-planned mixed-use community designed as a major urban destination in the DFW Metroplex. The development is planned to include approximately 10.6 million square feet of office space, 220,000 square feet of retail, and 6,000 multifamily residential units along with extensive parks, trails, and green space. With build-out spanning both Allen and Fairview, Sloan Corners will create a dynamic live-work-play environment with strong regional connectivity and walkable amenities. The project's combination of high-quality office, retail, housing, and open space underscores its long-term economic and lifestyle appeal for the region.



## SUBMARKET INFORMATION

# DISTRICT 121 CORRIDOR DEVELOPMENTS



## MCKINNEY NATIONAL AIRPORT

13 MINUTES FROM THE PROPERTY | 7.8 MILES

McKinney National Airport is advancing its long-planned commercial service with the development of a new passenger terminal currently under construction. The airport has secured Avelo Airlines as its first airline partner, positioning the carrier as the launch airline and supporting the creation of over 100 jobs. Initial plans project the airport will service approximately 200,000 passengers in its first year, with growth to 1 million passengers annually by year five following the start of commercial operations. This milestone represents a significant step in the airport's evolution into a regional commercial air travel hub for North Texas.

## KALAHARI RESORTS & CONVENTIONS

4 MINUTES FROM THE PROPERTY | 1.6 MILES

Sloan Corners by Billingsley is a 480-acre master-planned mixed-use community designed as a major urban destination in the DFW Metroplex. The development is planned to include approximately 10.6 million square feet of office space, 220,000 square feet of retail, and 6,000 multifamily residential units along with extensive parks, trails, and green space. With build-out spanning both Allen and Fairview, Sloan Corners will create a dynamic live-work-play environment with strong regional connectivity and walkable amenities. The project's combination of high-quality office, retail, housing, and open space underscores its long-term economic and lifestyle appeal for the region.





**FINANCIAL OVERVIEW**  
**FINANCIAL SUMMARY**

Property	GLA	Percent Leased	Projected Year 1 NOI
District 121	36,723 SF	100%	\$1,766,507

The following information is provided to assist investors in the underwriting of the asset:

- a. Rent Roll
- b. Income & Expenses
- c. Pricing



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**FINANCIAL OVERVIEW**

**RENT ROLL**

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
R1B	MiCocina	6,512	17.73%	Jun-23	Jun-33	\$40.00	\$260,480	Jul-26	\$40.80	\$265,690	NNN	Two 5-year options at: 1st: 46.87 + 2% Annual Increases; 2nd: Market
								Jul-27	\$41.62	\$271,029		
								Jul-28	\$42.45	\$276,434		
								Jul-29	\$43.30	\$281,970		
								Jul-30	\$44.17	\$287,635		
								Jul-31	\$45.05	\$293,366		
								Jul-32	\$45.95	\$299,226		
R1-100	Pie Tap	4,001	10.90%	Oct-23	Sep-33	\$40.58	\$162,361	Oct-26	\$41.39	\$165,601	NNN	Two 5-year options at: 1st: \$47.54 + 2% Annual Increases; 2nd: \$52.49 + 2% Annual Increases
								Oct-27	\$42.22	\$168,922		
								Oct-28	\$43.06	\$172,283		
								Oct-29	\$43.92	\$175,724		
								Oct-30	\$44.80	\$179,245		
								Oct-31	\$45.70	\$182,846		
								Oct-32	\$46.61	\$186,487		
R1-150	Credit Union of Texas	5,042	13.73%	Jun-23	Jun-33	\$53.04	\$267,428	Jul-26	\$54.63	\$275,444	NNN	Two 5-year options at: 1st: Market; 2nd: Market
								Jul-27	\$56.27	\$283,713		
								Jul-28	\$57.96	\$292,234		
								Jul-29	\$59.70	\$301,007		
								Jul-30	\$61.49	\$310,033		
								Jul-31	\$63.33	\$319,310		
								Jul-32	\$65.23	\$328,890		
R2-100	Chip City McKinney	1,226	3.34%	Oct-23	Sep-33	\$40.58	\$49,751	Oct-26	\$41.39	\$50,744	NNN	
								Oct-27	\$42.22	\$51,762		
								Oct-28	\$43.06	\$52,792		
								Oct-29	\$43.92	\$53,846		
								Oct-30	\$44.80	\$54,925		
								Oct-31	\$45.70	\$56,028		
								Oct-32	\$46.61	\$57,144		
R2-150	Future Tenant	1,596	4.35%			\$45.00	\$71,820			NNN	Pending LOI. If Suite R2-150 is not leased prior to Closing, Seller will master lease the Suite (base rent + NNN's) up to 12 months from Closing.	

*\*Rent Roll continued on following page.*

**FINANCIAL OVERVIEW**

**RENT ROLL CONTINUED**

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
R2-200	SHUN by Yama Izakya & Sushi	3,500	9.53%	Oct-24	Oct-34	\$42.84	\$149,940	Nov-26	\$43.70	\$152,950	NNN	Two 5-year options at: 1st: Market; 2nd: Market
								Nov-27	\$44.57	\$155,995		
								Nov-28	\$45.46	\$159,110		
								Nov-29	\$46.37	\$162,295		
								Nov-30	\$47.30	\$165,550		
								Nov-31	\$48.25	\$168,875		
								Nov-32	\$49.22	\$172,270		
R2-250	Broken Yolk	4,000	10.89%	Jun-24	Jun-34	\$40.80	\$163,200	Jul-26	\$41.62	\$166,480	NNN	Two 5-year options at: 1st: \$48.76 + 2% Annual Increases; 2nd: Market
								Jul-27	\$42.45	\$169,800		
								Jul-28	\$43.30	\$173,200		
								Jul-29	\$44.16	\$176,640		
								Jul-30	\$45.05	\$180,200		
								Jul-31	\$45.95	\$183,800		
								Jul-32	\$46.87	\$187,480		
R2-300	Common Table	3,562	9.70%	Oct-23	Sep-33	\$39.54	\$140,841	Oct-26	\$40.33	\$143,655	NNN	One 5-year option at \$45.42 + 2% Annual Increases
								Oct-27	\$41.14	\$146,541		
								Oct-28	\$41.96	\$149,462		
								Oct-29	\$42.80	\$152,454		
								Oct-30	\$43.66	\$155,517		
								Oct-31	\$44.53	\$158,616		
								Oct-32	\$45.42	\$161,786		
R3	Bob's Steak & Chop House	7,284	19.83%	Jun-23	Jun-33	\$40.00	\$291,360	Jul-26	\$40.80	\$297,187	NNN	One 5-year option at \$46.87 + 2% Annual Increases
								Jul-27	\$41.62	\$303,160		
								Jul-28	\$42.45	\$309,206		
								Jul-29	\$43.30	\$315,397		
								Jul-30	\$44.17	\$321,734		
								Jul-31	\$45.05	\$328,144		
								Jul-32	\$45.95	\$334,700		
TOTAL AREA:		36,723					\$1,557,181					
TOTAL LEASED AREA:		36,723	100.00%									
TOTAL VACANT AREA:		0	0.00%									

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# 10-YEAR CASH FLOW MODEL

Total GLA: 36,723 SF		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Start Date: Apr-26	Per SF	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37
Avg Annual Occupancy		100.00%	100.00%	100.00%	100.00%	100.00%	99.64%	100.00%	98.86%	99.21%	100.00%	99.64%
<b>POTENTIAL GROSS REVENUE</b>												
Potential Base Rent	\$43.51	\$1,578,709	\$1,613,784	\$1,649,599	\$1,686,226	\$1,723,795	\$1,762,148	\$1,801,376	\$1,795,098	\$1,826,036	\$1,878,532	\$1,922,075
Absorption & Turnover Vacancy	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$23,254)	(\$16,626)	\$0	(\$8,043)
<b>Base Rental Revenue</b>	<b>\$43.51</b>	<b>\$1,578,709</b>	<b>\$1,613,784</b>	<b>\$1,649,599</b>	<b>\$1,686,226</b>	<b>\$1,723,795</b>	<b>\$1,762,148</b>	<b>\$1,801,376</b>	<b>\$1,771,844</b>	<b>\$1,809,409</b>	<b>\$1,878,532</b>	<b>\$1,914,032</b>
Total Expense Recoveries	\$23.41	\$858,639	\$884,398	\$910,930	\$938,258	\$966,406	\$995,398	\$1,025,260	\$1,056,018	\$1,087,698	\$1,120,329	\$1,153,939
Percent Rent		\$136,390	\$140,482	\$144,696	\$149,037	\$153,508	\$158,113	\$162,857	\$167,742	\$172,775	\$177,958	\$183,297
<b>Total Gross Revenue</b>	<b>\$66.92</b>	<b>\$2,573,738</b>	<b>\$2,638,663</b>	<b>\$2,705,225</b>	<b>\$2,773,521</b>	<b>\$2,843,709</b>	<b>\$2,915,659</b>	<b>\$2,989,493</b>	<b>\$2,995,605</b>	<b>\$3,069,882</b>	<b>\$3,176,819</b>	<b>\$3,251,268</b>
Vacancy Allowance	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>EFFECTIVE GROSS REVENUE</b>	<b>\$66.92</b>	<b>\$2,573,738</b>	<b>\$2,638,663</b>	<b>\$2,705,225</b>	<b>\$2,773,521</b>	<b>\$2,843,709</b>	<b>\$2,915,659</b>	<b>\$2,989,493</b>	<b>\$2,995,605</b>	<b>\$3,069,882</b>	<b>\$3,176,819</b>	<b>\$3,251,268</b>
<b>OPERATING EXPENSES</b>												
Utilities	\$0.82	\$30,090	\$30,993	\$31,922	\$32,880	\$33,867	\$34,883	\$35,929	\$37,007	\$38,117	\$39,261	\$40,438
CAM	\$7.98	\$291,046	\$299,777	\$308,771	\$318,034	\$327,575	\$337,402	\$347,524	\$357,950	\$368,688	\$379,749	\$391,141
Management Fee	\$1.92	\$70,645	\$72,411	\$74,221	\$76,077	\$77,979	\$79,928	\$81,927	\$83,975	\$86,074	\$88,226	\$90,432
Insurance	\$2.17	\$79,755	\$82,148	\$84,612	\$87,150	\$89,765	\$92,458	\$95,232	\$98,089	\$101,031	\$104,062	\$107,184
Real Estate Taxes	\$9.14	\$335,695	\$345,766	\$356,139	\$366,823	\$377,828	\$389,163	\$400,837	\$412,863	\$425,248	\$438,006	\$451,146
<b>Total Operating Expenses</b>	<b>\$22.04</b>	<b>\$807,231</b>	<b>\$831,095</b>	<b>\$855,665</b>	<b>\$880,964</b>	<b>\$907,013</b>	<b>\$933,833</b>	<b>\$961,449</b>	<b>\$989,883</b>	<b>\$1,019,159</b>	<b>\$1,049,304</b>	<b>\$1,080,342</b>
<b>NET OPERATING INCOME</b>	<b>\$44.89</b>	<b>\$1,766,507</b>	<b>\$1,807,569</b>	<b>\$1,849,560</b>	<b>\$1,892,557</b>	<b>\$1,936,696</b>	<b>\$1,981,826</b>	<b>\$2,028,044</b>	<b>\$2,005,722</b>	<b>\$2,050,723</b>	<b>\$2,127,516</b>	<b>\$2,170,926</b>
<b>LEASING COSTS</b>												
Tenant Improvements	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,005	\$22,168	\$0	\$0
Leasing Commissions	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,778	\$12,711	\$0	\$0
Capital Reserves	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Leasing Costs</b>	<b>\$0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,783</b>	<b>\$34,880</b>	<b>\$0</b>	<b>\$0</b>
<b>CASH FLOW BEFORE DEBT</b>	<b>\$44.89</b>	<b>\$1,766,507</b>	<b>\$1,807,569</b>	<b>\$1,849,560</b>	<b>\$1,892,557</b>	<b>\$1,936,696</b>	<b>\$1,981,826</b>	<b>\$2,028,044</b>	<b>\$1,956,939</b>	<b>\$2,015,844</b>	<b>\$2,127,516</b>	<b>\$2,170,926</b>

**FINANCIAL OVERVIEW**  
**ASSUMPTIONS**

**Analysis Period:**

10 years, starting April 1, 2026

**Inflation**

3% per year; calendar reimbursement using calendar inflation

**General Vacancy Loss:**

0%

**Market leasing Assumptions:**

\$45.00 PSF

**Expense Reimbursements:**

NNN + Management Fee + 10%/15% Admin Fee

**Term:**

5 Years

**Renewal Probability:**

80%

**Downtime:**

6 Months

**Tenant Improvements:**

\$25.00 new / \$0.00 renewal

**Leasing Commissions:**

6% New / 0% Renewal

**Lease-Up:**

Suite	Square Feet	Lease Start	Rate (PSF)	TI (PSF)
R2-150	1,596	4/1/2026	\$45.00	\$0.00

*\* For the purpose of the analysis Unit R2-150 has been leased up as of analysis start date.*

**Renewal Options**

Fixed renewal options were assumed to be exercised for the following tenants:

- Mi Cocina
- Pie Tap
- Chip City McKinney
- Broken Yolk Cafe
- Common Table
- Bobs Steak and Chop House

**Expenses:**

Based on 2024 Actual Expenses and increased at a rate of 3% per year, on a calendar basis.

**Management Fee:**

\$70,645

*\* Based on 2024 Actual Expense*

**Capital Reserves:**

N/A

**FINANCIAL OVERVIEW**

**PROPOSED DEBT QUOTE MATRIX**

	Option 1	Option 2	Option 3	Option 4
<b>Loan to Value</b>	65%	60%	60%	65%
<b>Loan Amount</b>	\$20,328,750	\$18,765,000	\$18,765,000	\$20,328,750
<b>Loan Term</b>	5 Years	5 Years	5 Years	1 Year
<b>Amortization</b>	25 Years	30 Years	Interest Only	25 Years
<b>Interest-Only Period</b>	12 Months	-	60 Months	-
<b>Index</b>	Coupon	5-Year Treasury	5-Year Treasury	1-Year Treasury
<b>Index Rate</b>	-	3.70%	3.70%	3.47%
<b>Spread</b>	-	2.50%	2.50%	1.75%
<b>Estimated All-in Rate</b>	5.48%	6.20%	6.20%	5.22%
<b>Prepayment Penalty</b>	Swap Breakage	Defeasance	Defeasance	Make-Whole
<b>Recourse</b>	Personal Guarantee	Non-Recourse	Non-Recourse	Personal Guarantee
<b>Reserves</b>	None	None	None	None
<b>Monthly Payment</b>	\$124,594 (Amort)   \$92,835 (IO)	\$114,930	\$96,953 (IO)	\$121,460
<b>Lender Fee</b>	Par	Par	Par	Par
<b>ECA Fee</b>	1.00%	1.00%	1.00%	1.00%

Debt Scenario Prepared by:  
**Clint Rogers**  
 Essential Capital Advisors  
 (916) 524-3879 | clint@ecadv.com

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## FINANCIAL OVERVIEW

# INCOME/EXPENSE

### EXPENSES

	CURRENT	PER SF
Real Estate Taxes	\$330,695	\$9.01
Tax Consulting Fee	\$5,000	\$0.14
Total Property Tax Expense	\$335,695	\$9.14
Insurance	\$79,755	\$2.17
Common Area Maintenance		
Utilities	\$30,090	\$0.82
Security Patrol	\$4,222	\$0.11
Fire Sprinkler	\$14,042	\$0.38
Janitorial	\$32,479	\$0.88
Pressure Washing	\$39,376	\$1.07
Trash Removal	\$61,896	\$1.69
Landscaping	\$73,382	\$2.00
Parking Lot Striping	\$4,222	\$0.11
Garage Expense	\$6,272	\$0.17
Electrical Repairs	\$1,995	\$0.05
General Bldg Supplies	\$7,190	\$0.20
Pest Control	\$1,434	\$0.04
Association Dues	\$44,536	\$1.21
Total Common Area Maintenance	\$321,136	\$8.74
Management Fee	\$70,645	\$1.92
<b>TOTAL EXPENSES</b>	<b>\$807,231</b>	<b>\$21.98</b>



### INCOME & EXPENSES

	12-MONTH	PER SF
Base Rent		
Occupied Space	\$1,578,709	\$42.99
GROSS POTENTIAL RENT	\$1,578,709	\$42.99
Expense Reimbursements		
Real Estate Taxes	\$335,695	\$9.14
Insurance	\$79,755	\$2.17
Common Area Maintenance	\$321,136	\$8.74
Management Fee	\$70,645	\$1.92
Administrative Fee	\$51,408	\$1.40
Total Expense Reimbursements	\$858,639	\$23.38
Other Income		
Percentage Rent Income	\$136,390	\$3.71
Total Other Income	\$136,390	\$3.71
GROSS POTENTIAL INCOME	\$2,573,738	\$70.09
EFFECTIVE GROSS INCOME	\$2,573,738	\$70.09

### Expenses

Real Estate Taxes	\$335,695	\$9.14
Insurance	\$79,755	\$2.17
Common Area Maintenance	\$321,136	\$8.74
Management Fee	\$70,645	\$1.92
Total Expenses	\$807,231	\$21.98

**NET OPERATING INCOME** **\$1,766,507**    **\$48.10**

**FINANCIAL OVERVIEW**  
**LEASE EXPIRATION SCHEDULE**

Year	Tenant	Suite	Expiration Date	Square Feet	% of Property	Cumulative Square Feet	Cumulative Expiration %
2026	Total for Year Ending 2026			0	0.00%	0	
2027	Total for Year Ending 2027			0	0.00%	0	
2028	Total for Year Ending 2028			0	0.00%	0	
2029	Total for Year Ending 2029			0	0.00%	0	
2030	Total for Year Ending 2030			0	0.00%	0	
2031+	Bob's Steak & Chop House	R3	Jun-33	7,284	19.83%		
	MiCocina	R1B	Jun-33	6,512	17.73%		
	Credit Union of Texas	R1-150	Jun-33	5,042	13.73%		
	Pie Tap	R1-100	Sep-33	4,001	10.90%		
	Chip City McKinney	R2-100	Sep-33	1,226	3.34%		
	Common Table	R2-300	Sep-33	3,562	9.70%		
	Broken Yolk	R2-250	Jun-34	4,000	10.89%		
	SHUN by Yama Izakya & Sushi	R2-200	Oct-34	3,500	9.53%		
	Future Tenant	R2-150		1,596	4.35%		
	Total for Year Ending 2027+			36,723	100.00%	36,723	100.00%
TOTAL LEASED SQUARE FOOTAGE:				36,723	100.00%		
TOTAL VACANT SQUARE FOOTAGE:				0	0.00%		
TOTAL SQUARE FEET:				36,723	100.00%		

## FINANCIAL OVERVIEW

# TENANT PROFILES



*Mi Cocina*



**Bob's**  
*Steak & Chop House*

### Credit Union of Texas - 22 DFW Locations

Square Feet:	5,042 SF
% of Building GLA:	13.73%
In-Place Rent PSF:	\$53.04
Lease Expiration:	June 2033
Company Website:	cutx.org

Credit Union of Texas (CUTX) is a long-standing, member-owned financial institution offering banking services such as savings accounts, loans, and mortgages to communities across North and East Texas. Founded in 1931, it's known for combining solid financial products with a strong commitment to community support, including scholarships, nonprofit partnerships, and programs that help local families. CUTX also recently expanded its services with a Spanish-language banking brand to better support Spanish-speaking members.

### MiCocina - 22 DFW Locations

Square Feet:	6,512 SF
% of Building GLA:	17.73%
In-Place Rent PSF:	\$40.00
Lease Expiration:	June 2033
Company Website:	micocina.com

Mi Cocina is a popular Dallas-based Tex-Mex restaurant known for its fresh ingredients, modern take on classic dishes, and signature margaritas. With multiple locations across DFW, it offers a warm, stylish atmosphere that works for both casual meals and special occasions. The menu features favorites like fajitas, enchiladas, and brisket tacos, and they also provide catering with options for various dietary needs.

### Pie Tap - 7 DFW Locations

Square Feet:	4,001 SF
% of Building GLA:	10.90%
In-Place Rent PSF:	\$40.58
Lease Expiration:	September 2033
Company Website:	pie-tap.com

Pie Tap Pizza + Rotisserie + Bar is a lively, modern spot known for its handcrafted pizzas made with a signature naturally fermented dough that gives the crust its perfect balance of crisp and chew. Along with standout pies, the menu includes rotisserie chicken, fresh pastas, salads, and shareable appetizers, making it great for groups or casual date nights. With several locations across Texas and a fun, relaxed atmosphere, Pie Tap is a go-to for quality food, good drinks, and easy nights out.

### Bob's Steak & Chop House - 6 DFW Locations

Square Feet:	7,284 SF
% of Building GLA:	19.83%
In-Place Rent PSF:	\$40.00
Lease Expiration:	June 2033
Company Website:	bobs-steakandchop.com

Bob's Steak & Chop House is a classic, upscale American steakhouse known for its top-tier USDA Prime steaks and timeless, old-school atmosphere. Founded in 1993, it has become a go-to spot for celebrations, business dinners, and special nights out. Guests are greeted with signature touches like warm fresh bread and the iconic giant glazed carrot served with every steak. With rich wood-paneled interiors, cozy booths, and an extensive wine list curated by in-house experts, Bob's delivers a refined yet comfortable dining experience across its many locations in Texas and beyond.

## FINANCIAL OVERVIEW

# TENANT PROFILES



Common Table - 2 DFW Locations	
Square Feet:	3,562 SF
% of Building GLA:	9.70%
In-Place Rent PSF:	\$39.54
Lease Expiration:	September 2033
Company Website:	thecommontable.com

The Common Table is a laid-back neighborhood bar and restaurant known for its welcoming atmosphere, great comfort food, and wide selection of craft beers and cocktails. Their menu ranges from classics like chicken and waffles and tacos to more elevated dishes such as pan-seared salmon, all served in generous portions. With multiple locations — including spots in Frisco and McKinney — The Common Table has built a reputation for being a go-to hangout for casual dinners, weekend brunch, and lively evenings with friends.



Shun by Yama Sushi - 1 DFW Location	
Square Feet:	3,500 SF
% of Building GLA:	9.53%
In-Place Rent PSF:	\$42.84
Lease Expiration:	October 2034
Company Website:	shunbyyama.com

Shun by Yama is a modern, high-end Japanese restaurant known for its elevated approach to sushi, sashimi, and refined Japanese dishes. Located in McKinney's District 121, it features premium ingredients like imported fish from Tokyo and A5 Miyazaki Wagyu beef, all served in a sleek, stylish setting with an open-kitchen feel. With its creative plates and upscale atmosphere, Shun by Yama is ideal for date nights, special occasions, or anyone looking for a more sophisticated dining experience.



Broken Yolk - 1 DFW Location	
Square Feet:	4,000 SF
% of Building GLA:	10.89%
In-Place Rent PSF:	\$40.80
Lease Expiration:	June 2034
Company Website:	thebrokenyolkcafe.com

Broken Yolk Café is a well-loved brunch spot known for its hearty breakfast, brunch, and lunch dishes served in a warm, diner-style setting. Their menu focuses on classic breakfast favorites—like omelets, pancakes, waffles, French toast, and skillet—all made with generous portions and fresh ingredients. They also offer a variety of lunch options, including burgers, sandwiches, salads, and wraps, giving guests plenty of choices whether they want something indulgent or on the lighter side.



Chip City Cookies - 2 DFW Locations	
Square Feet:	1,226 SF
% of Building GLA:	3.34%
In-Place Rent PSF:	\$40.58
Lease Expiration:	September 2033
Company Website:	chipcitycookies.com

Chip City Cookies is a popular New York-based cookie shop now open in McKinney's District 121. They're known for thick, warm cookies that are crisp on the outside and soft in the center. The menu rotates weekly, featuring classic flavors like chocolate chip alongside more unique options such as blueberry cheesecake or s'mores. With its cozy feel and constantly changing lineup, Chip City is a great spot for anyone craving a fun, indulgent treat.



# DALLAS/ FORT WORTH AREA OVERVIEW

DALLAS, TX



The Dallas/Fort Worth MSA has a population base in excess of 6,700,000 residents and is largest MSA in the South and fourth in the nation. Also known as “DFW” and “the Metroplex”, the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation’s fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region’s transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway in Dallas and the extension of the

Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than \$813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.

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## PROPERTY OVERVIEW

# DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2025 Total Population	12,563	130,637	353,513
2030 Total Population (Esri)	15,219	144,189	375,441
2010 Total Population (U.S. Census)	2,692	68,902	240,968
2000 Total Population (U.S. Census)	110	18,926	122,123
2000-2020 Population: Compound Annual Growth Rate (U.S. Census)	23.87%	9.36%	5.04%
2024-2029 Population: Compound Annual Growth Rate (Esri)	3.91%	1.99%	1.21%
2025 Total Daytime Population (Esri)	10,595	113,948	299,994
2025 Median Age (Esri)	33.4	36.5	38.1
2025 Total Households (Esri)	5,096	47,036	124,946
2030 Total Households (Esri)	6,093	52,714	134,759
2010 Total Households (U.S. Census)	857	23,410	83,445
2000 Total Households (U.S. Census)	35	6,350	41,462
2024-2029 Families: Compound Annual Growth Rate (Esri)	3.38%	1.95%	1.23%
2025 Average Household Income (Esri)	\$153,447	\$181,171	\$177,883
2025 Median Household Income (Esri)	\$111,574	\$145,520	\$142,699
2025 Per Capita Income (Esri)	\$65,411	\$65,120	\$62,870
2025 Population Age 25+: Less than 9th Grade (Esri) (%)	0%	1%	1%
2025 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	0%	1%	1%
2025 Population Age 25+: High School Diploma (Esri) (%)	13%	9%	10%
2025 Population Age 25+: Some College/No Degree (Esri) (%)	17%	14%	13%
2025 Population Age 25+: Associate's Degree (Esri) (%)	4%	7%	8%
2025 Population Age 25+: Bachelor's Degree (Esri) (%)	35%	38%	37%
2025 Population Age 25+: Graduate/Professional Degree (Esri) (%)	31%	29%	27%
2025 Total (SIC01-99) Businesses	384	4,034	9,742
2025 Total (SIC01-99) Employees	3,286	35,655	86,909

# 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.

**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 informational 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.

SHOP Investment Sales, LLC	9003219		214-960-4545
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Thomas Tucker	543816	ttucker@shopcompanies.com	214-960-2887
Designated Broker of Firm	License No.	Email	Phone
Tim Axilrod	617806	taxilrod@shopcompanies.com	214-960-2835
Sales Agent/Associate’s Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

Regulated by the Texas Real Estate Commission



# DISTRICT 121



*Tim Axilrod* | 4809 COLE AVE STE 330, DALLAS, TX 75205 | TAXILROD@SHOPCOMPANIES.COM | 214-960-2835

*Tommy Tucker* | 4809 COLE AVE STE 330, DALLAS, TX 75205 | TTUCKER@SHOPCOMPANIES.COM | 214-960-2887

*Jackson Warren* | 4809 COLE AVE STE 330, DALLAS, TX 75205 | JWARREN@SHOPCOMPANIES.COM | 614-531-7055

SHOP <sup>COS.</sup>