



BRAND NEW CONSTRUCTION  
13-YEAR GROUND LEASE



# CareNow

## Shops at Chisholm Trail Ranch

SEC Chisholm Trail Parkway & McPherson Boulevard, Fort Worth, Texas 76123

REPRESENTATIVE IMAGE



# CareNow

## Shops at Chisholm Trail Ranch

SEC Chisholm Trail Parkway & McPherson Boulevard  
Fort Worth, Texas 76123

**CONFIDENTIAL OFFERING MEMORANDUM**

### **EXCLUSIVE LISTING BROKERS**

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PROPERTY	CareNow
LOCATION	5601 McPherson Boulevard, Fort Worth, Texas 76123

GLA (LAND)	43,604 sf
PRICE	\$2,474,227
CAP RATE	4.85%



OVERVIEW	<ul style="list-style-type: none"> <li>Brand new ground lease, with a 13-year initial lease term</li> <li>Zero landlord responsibilities – ground Lease</li> <li>CareNow Urgent Care is a subsidiary of HCA Healthcare (NYSE: HCA) - 2Q 2020 revenue totaled \$11.068 billion</li> <li>Part of the new Shops at Chisholm Trail Ranch - 250,000 sf dynamic retail, restaurant and entertainment destination</li> <li>1,655 new homes projected to be complete in 2019-2021 in immediate trade area</li> </ul>	<ul style="list-style-type: none"> <li>553 multifamily units under construction and 2,000 units entitled</li> <li>Median household income of \$98,500+ within a 1-mile radius</li> <li>Monument signage on McPherson Boulevard</li> <li>2 miles from Tarleton State University campus, a Texas A&amp;M University System, with enrollment up to 10,000 students</li> <li>Prime location along Chisholm Trail Parkway (12-15 minutes to downtown Fort Worth)</li> </ul>

GLA (LAND)	43,604 sf
PRICE	\$2,474,227
PRICE PSF (LAND)	\$56.74
CAP RATE	4.85%



**Dallas-Fort Worth-Arlington 4<sup>th</sup> largest metropolitan area in the nation**



**27 miles from DFW International Airport**



**151,576 population within 5 miles**



**\$101,688 median household income within 1 mile**

## INVESTMENT OVERVIEW

CareNow ("Property") is a 43,604 square foot ground lease located in a much-anticipated retail development called the Shops at Chisholm Trail Ranch, a 625-acre, master planned development about 12 minutes south of Fort Worth. The property has a prime location in a dense retail area that offers easy access to Chisholm Trail Pkwy and McPherson Blvd. Located within a new 250,000 square feet of space for entertainment, restaurants and retail users including Marshalls, Old Navy, Five Below and Ulta. Studio Movie grill has signed on as the entertainment anchor. The initial term of the Property's lease will begin July 1, 2020 and will continue for 13 years with 4 additional 5-year renewal options with 10% escalations. The property offers a rare opportunity for a long-term, stabilized cash flow from a nationally recognized company.

## PRIME LOCATION

CareNow is part of the new Shops at Chisholm Trail Ranch, a 250,000 square foot dynamic retail, restaurant and entertainment destination, with national retailers including Ulta, Ross, Tuesday Morning, Studio Movie Grill, and more. The Property is ideally located along Chisholm Trail Parkway only 12-15 minutes to Downtown Fort Worth. The underlying residential demographics are very favorable with high-performing schools and

affordable housing defining the area. 5-year growth projections predict the area within a 1-mile radius of the Property will see a 32.89% increase in households with median household incomes over \$98,500.

## TOP INVESTOR MARKET

The Dallas-Fort Worth Metroplex is the 4th largest metropolitan area in the nation and is currently experiencing significant growth, making it a mecca for real estate investment. According to data from the US Census Bureau, DFW metro area gains another person every four minutes. Fort Worth is the 13th most populous city in the US and the 5th most populous city in Texas.



CareNow is an urgent care clinic that is dedicated to helping the sick or injured who do not wish to go to the emergency room or wait at the doctor's office. Each CareNow clinic is staffed by qualified and experienced healthcare providers dedicated to improving lives. Their doctors and medical staff are trained in family practice, emergency medicine or internal medicine. CareNow offers a wide range of primary and urgent care services, including immunizations, medical tests, treatments, occupational medicine, and immigration physics. Their mission is to deliver quality, convenient, patient-centered urgent care with unparalleled service that supports HCA's mission to care for and improve human life. CareNow has over 100 locations across the United States.

In 2014, CareNow was acquired by HCA Healthcare, an American for-profit operator of health care facilities. HCA was founded in 1968 and is headquartered in Nashville, Tennessee. In 2019, HCA managed 185 hospitals and 119 freestanding surgery centers, including freestanding ERs, urgent care centers, and physician clinics in the United States and the United Kingdom. The company was ranked number 67 in the 2019 Fortune 500 list of the largest United States corporations by total revenue.



**100+ locations in the U.S.**



**Loyal and growing customer base for 26 years**

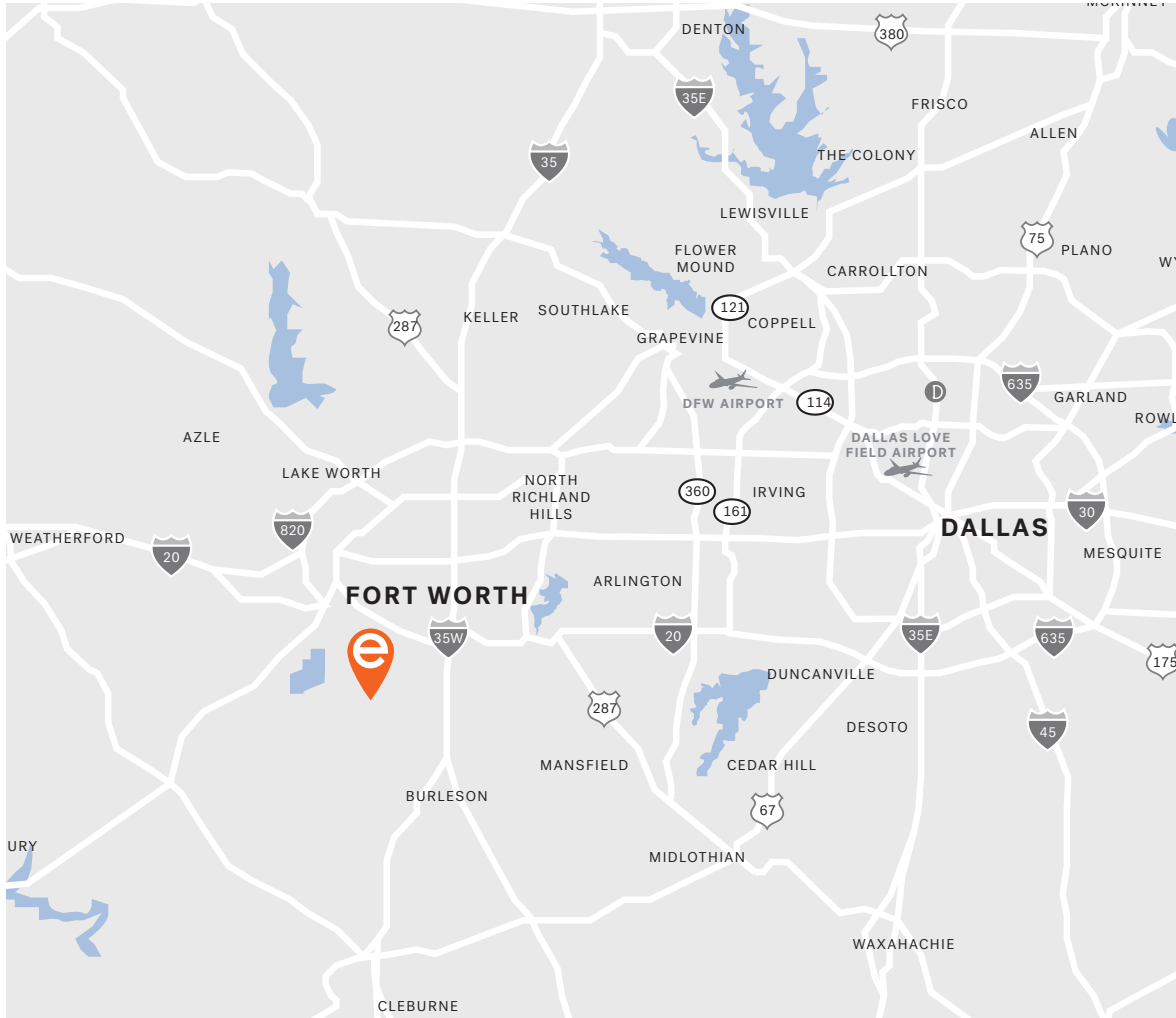


**Annual revenue of \$51.3 billion**

### Tenant Overview

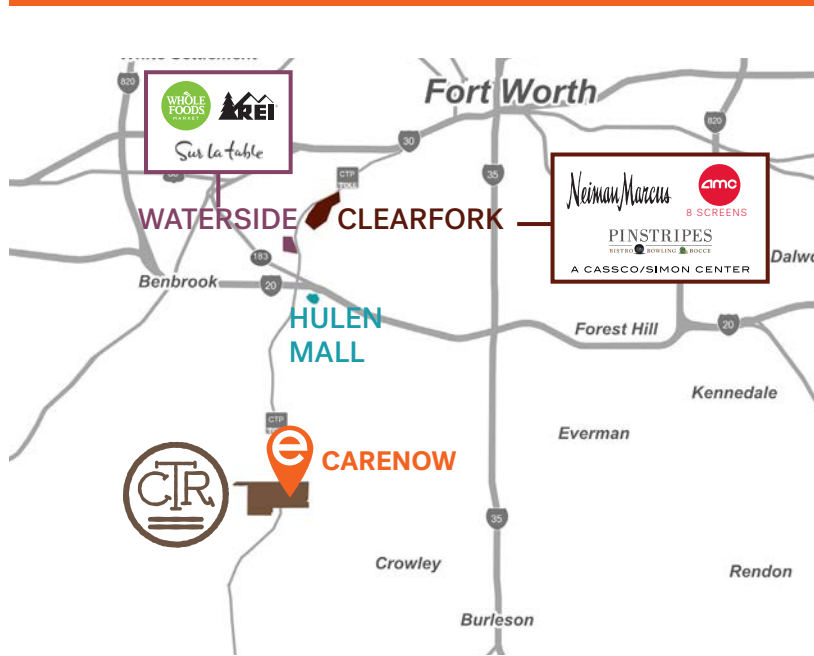
<b>COMPANY</b>	CareNow, a subsidiary of HCA Healthcare
<b>TYPE</b>	Public (NYSE: HCA)
<b>S&amp;P RATING</b>	BB+
<b>INDUSTRY</b>	Healthcare
<b># OF LOCATIONS</b>	100+ (CareNow)
<b>REVENUE (2019)</b>	\$51.3 billion
<b>WEBSITE</b>	<a href="http://carenow.com">carenow.com</a> <a href="http://hcahealthcare.com">hcahealthcare.com</a>

# The Property



<b>ADDRESS</b>	5601 McPherson Boulevard Fort Worth, Texas 76123
<b>GLA (LAND)</b>	± 1.001 ac / 43,604 sf
<b>YEAR BUILT</b>	Construction to commence by July 2021
<b>OCCUPANCY</b>	100%



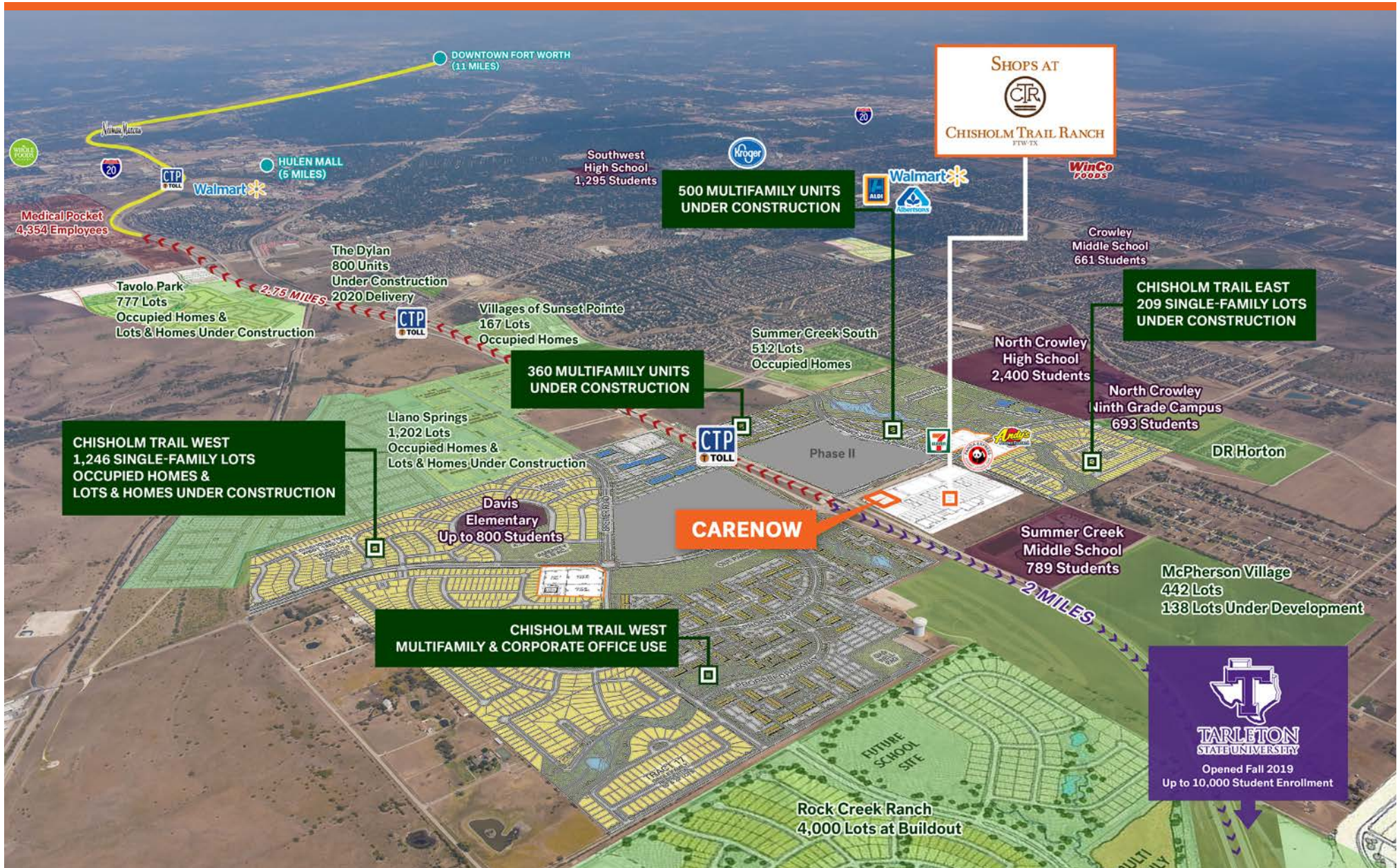


## 2020 DEMOGRAPHIC SNAPSHOT

	1 Mile	2 Mile	3 Mile	5 Mile
<b>TOTAL POPULATION</b>	5,781	22,419	52,278	152,976
<b>HOUSEHOLDS</b>	1,742	6,969	17,891	56,659
<b>EMPLOYEES</b>	502	2,576	5,311	34,990
<b>DAYTIME POPULATION</b>	2,710	14,628	32,567	122,140
<b>MEDIAN AGE</b>	34.2	34.4	35.2	35.3
<b>MEDIAN HH INCOME</b>	\$98,555	\$92,737	\$74,514	\$62,442







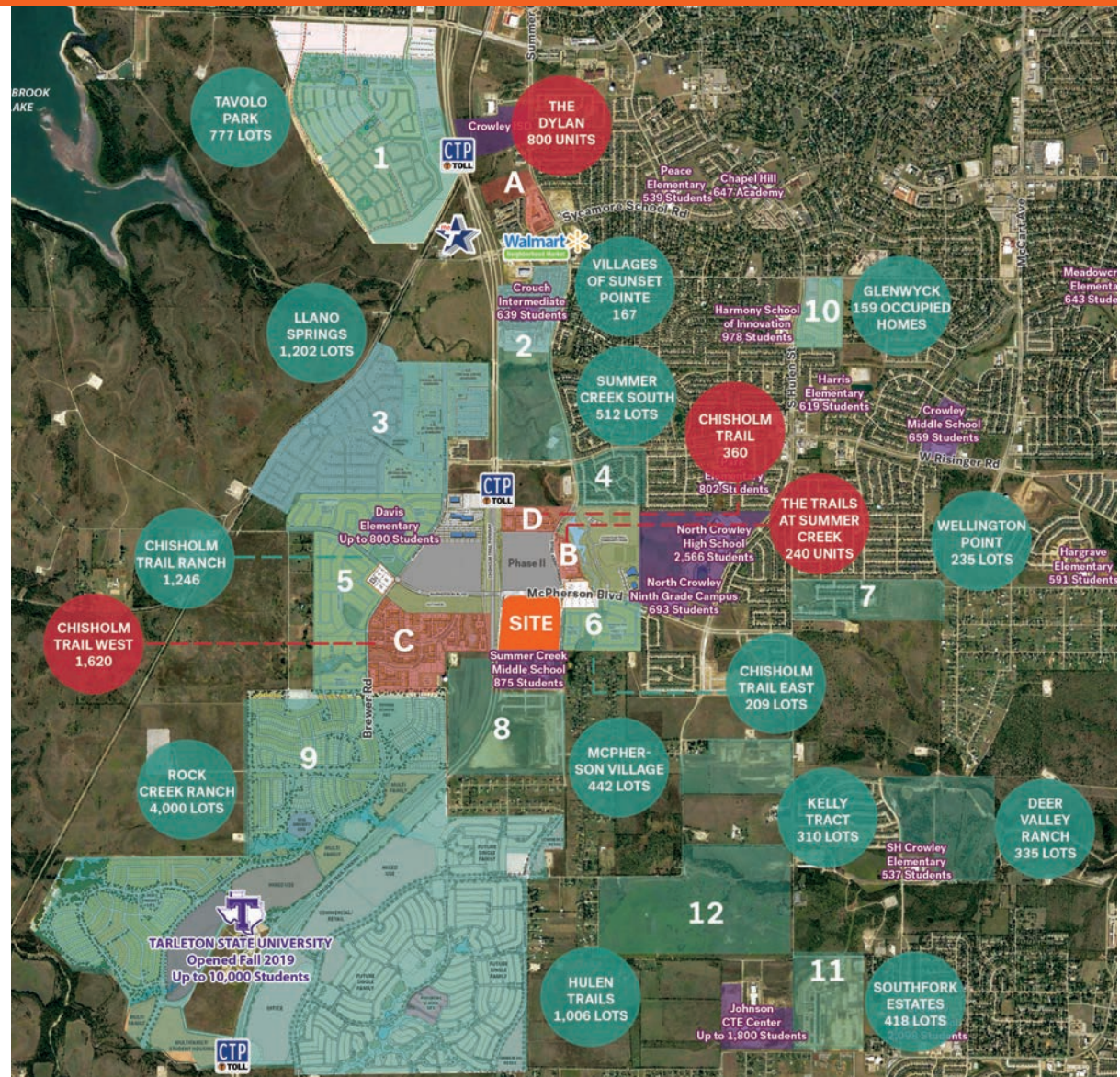


## Under Development & Planned Single-Family Developments

	SUBDIVISION	LOTS	STATUS
1	Tavolo Park	777	73 Occupied homes 107 vacant lots 101 Lots under development 681 future lots planned
2	Villages of Sunset Pointe	167	Construction Complete Occupied homes
3	Llano Springs	1,202	437 homes occupied 72 inventory homes 462 lots planned for future phases
4	Summer Creek South	512	495 homes occupied Southern extension of development in 2020/2021
5	Chisholm Trail Ranch	1,246	136 Occupied homes Phase 2: 232 Lots delivered in January 100 lots sold to builders Phase 3: Sold 128 lots in bulk to builder with construction beginning 06/2019
6	Chisholm Trail East	209	63 Lots sold Lots under construction
7	Wellington Point	235	114 homes occupied 121 Lots/homes under construction
8	McPherson Village	442	138 lots under development 304 future lots planned
9	Rock Creek Ranch	4,000	Construction expected to begin 2020 Hillwood Communities
10	Glenwyck	159	159 occupied homes 159 total homesites
11	Southfork Estates	418	Currently developing Lot completion on 07/2019
12	Hulen Trails	1,006	Expected start date 2020 Occupants move in by 2021
	<b>TOTAL</b>	<b>8,407</b>	<b>ACTIVE</b>

## Planned Multifamily Developments

	COMMUNITY	UNITS	STATUS
A	The Dylan	800	Phase 1 (227 units) under construction Q2 2020 open
B	The Trails at Summer Creek	240	Under Construction Leasing to start 11/2019
C	Chisholm Trail West	1,620	Breaking ground in 2021
D	Chisholm Trail	360	Delivery in 2019 - 2024*
	<b>TOTAL</b>	<b>2,727</b>	



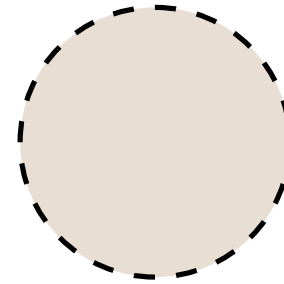
\*\* Information gathered from sources deemed reliable, but subject to change. Parties are responsible for independent verification of this information.











STUCCO  
Color to match  
Sherwin-Williams  
SW6091 "Reliable White"

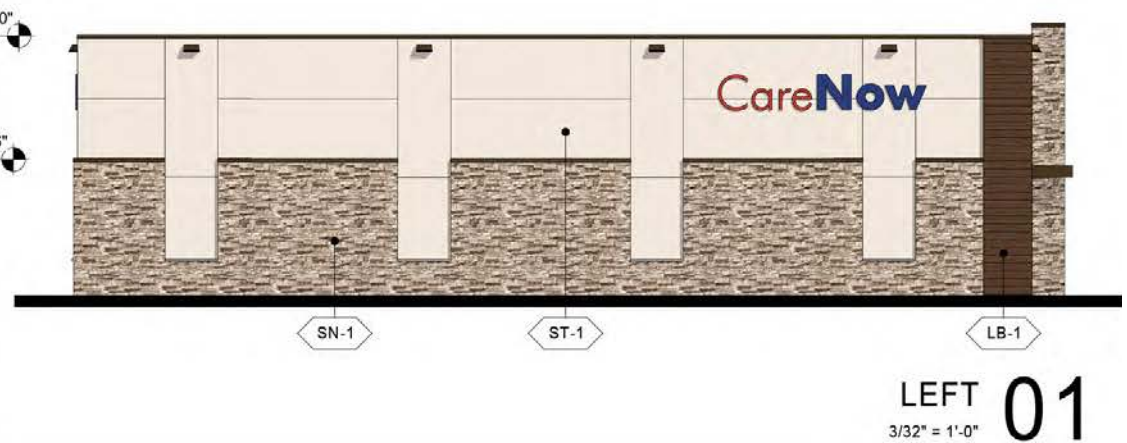
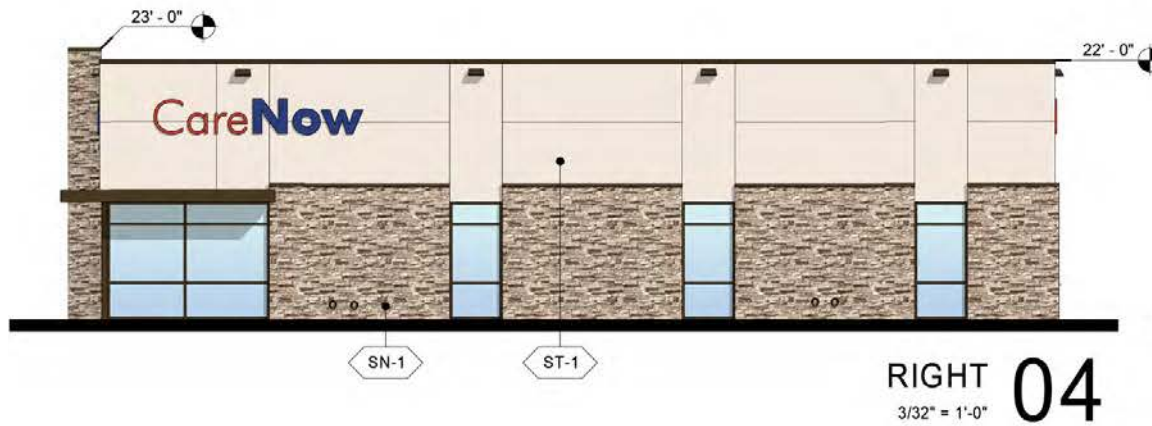


WOOD  
Longboard Facades  
Dark National Walnut



STONE  
Eldorado Stone  
Weather Ledge  
Tan





# The Financials





## Financial Summary

### ANALYSIS SUMMARY

ANALYSIS START DATE	1/1/2021
HOLD PERIOD	10
LAND AREA	43,604
IN-PLACE OCCUPANCY	100.00%

### PURCHASE SUMMARY

PRICE	\$2,474,227
PRICE PSF (LAND)	\$56.74
IN-PLACE NOI	\$120,000
IN-PLACE CAP RATE	4.85%
YEAR 1 NOI	\$120,000
YEAR 1 CAP RATE	4.85%

### REVERSION ANALYSIS

YEAR 11 NOI	\$145,200
RESIDUAL CAP RATE	5.50%
SALES PRICE	\$2,640,000
PRICE PSF (LAND)	\$60.54

### RETURNS (SEE PROPOSED DEBT STRUCTURE)

	ALL-CASH
AVERAGE CASH ON CASH / YIELD ON EQUITY	5.14%
IRR	5.54%
MULTIPLE	1.57x



TENANT	SUITE	% OF GLA	LEASE START	LEASE EXPIRATION	DATE	MONTHLY RENT	ANNUAL RENT	RENT PSF	EXPENSE REIMBURSEMENT METHOD	OPTIONS
CareNow	GL	100.00%	7/1/2020	6/30/2033	CURRENT	\$10,000.00	\$120,000	\$120,000.00	Net	4, 5-year options
					7/1/2025	\$11,000.00	\$132,000	\$132,000.00		
					7/1/2030	\$12,100.00	\$145,200	\$145,200.00		
					TOTAL IN-PLACE RENT		\$120,000			



# Cash Flow

	IN-PLACE PSF	IN-PLACE	PRO FORMA PSF	YEAR 1 YE 12/31/2021	YEAR 2 YE 12/31/2022	YEAR 3 YE 12/31/2023	YEAR 4 YE 12/31/2024	YEAR 5 YE 12/31/2025	YEAR 6 YE 12/31/2026	YEAR 7 YE 12/31/2027	YEAR 8 YE 12/31/2028	YEAR 9 YE 12/31/2029	YEAR 10 YE 12/31/2030	YEAR 11 YE 12/31/2031
REVENUE														
BASE RENTAL REVENUE	\$24.00	\$120,000	\$24.00	\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
ABSORPTION & TURNOVER VACANCY		-		-	-	-	-	-	-	-	-	-	-	-
SCHEDULED BASE RENTAL REVENUE	\$24.00	\$120,000	\$24.00	\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
EXPENSE REIMBURSEMENT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POTENTIAL GROSS REVENUE	\$24.00	\$120,000	\$24.00	\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
GENERAL VACANCY		-		-	-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS REVENUE	\$24.00	\$120,000	\$24.00	\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
OPERATING EXPENSES														
TOTAL OPERATING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET OPERATING INCOME		\$120,000		\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
CAPITAL COSTS														
CAPITAL RESERVES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL COSTS		-		-	-	-	-	-	-	-	-	-	-	-
CASH FLOW BEFORE DEBT SERVICE		\$120,000		\$120,000	\$120,000	\$120,000	\$120,000	\$126,000	\$132,000	\$132,000	\$132,000	\$132,000	\$138,600	\$145,200
DEBT SERVICE														
INTEREST				(\$77,153)	(\$75,391)	(\$73,547)	(\$71,619)	(\$69,602)	(\$67,492)	(\$65,286)	(\$62,978)	(\$60,564)	(\$58,039)	-
PRINCIPAL				(\$38,368)	(\$40,131)	(\$41,974)	(\$43,903)	(\$45,920)	(\$48,029)	(\$50,236)	(\$52,543)	(\$54,957)	(\$57,482)	-
CASH FLOW AFTER DEBT SERVICE		\$120,000		\$4,479	\$4,479	\$4,479	\$4,479	\$10,479	\$16,479	\$16,479	\$16,479	\$16,479	\$23,079	\$145,200



# Lease Abstract

<b>TENANT:</b>	Primary Health, Inc. a Texas corporation d/b/a CareNow		
<b>LAND (GROUND LEASE):</b>	1.001 Acres		
<b>LAND SQUARE FOOTAGE:</b>	43,604		
<b>ADDITIONAL SQUARE FOOTAGE:</b>	N/A		
<b>SPECIFIC USE:</b>	Premises shall be used as a Care Now Medical center.		
<b>DOCUMENTATION:</b>	Lease dated as of February 13, 2019. Lease amendment dated October 1, 2020.		
<b>RENT COMMENCEMENT DATE:</b>	July 1, 2020		
<b>LEASE EXPIRATION DATE:</b>	June 30, 2033		
<b>TERM:</b>	13 Years		
<b>SECURITY DEPOSIT:</b>	N/A		
<b>BASE RENT:</b>	<b>Period</b>	<b>Per Month</b>	<b>Annual</b>
	July 1, 2020 - December 31, 2020	\$5,000.00	\$60,000.00
	January 1, 2021 - June 30, 2025	\$10,000.00	\$120,000.00
	July 1, 2025 - June 30, 2030	\$11,000.00	\$132,000.00
	July 1, 2030 - June 30, 2033	\$12,100.00	\$145,200.00
	<b>First Renewal</b>	<b>Per Month</b>	<b>Annual</b>
	July 1, 2033 - June 30, 2035	\$12,100.00	\$145,200.00
	July 1, 2035 - June 30, 2038	\$13,310.00	\$159,720.00
	<b>Second Renewal</b>	<b>Per Month</b>	<b>Annual</b>
	July 1, 2038 - June 30, 2040	\$13,310.00	\$159,720.00
	July 1, 2040 - June 30, 2043	\$14,641.00	\$175,692.00
	<b>Third Renewal</b>	<b>Per Month</b>	<b>Annual</b>
	July 1, 2043 - June 30, 2045	\$14,641.00	\$175,692.00
	July 1, 2045 - June 30, 2048	\$16,105.10	\$193,261.20
	<b>Fourth Renewal</b>	<b>Per Month</b>	<b>Annual</b>
	July 1, 2048 - June 30, 2050	\$16,105.10	\$193,261.20
	July 1, 2050 - June 30, 2053	\$17,715.61	\$212,587.32
<b>RENEWAL OPTION(S):</b>	4, 5-year renewal options remaining. Tenant must provide written notice 180 days before the expiration of the then current term of this Lease.		
<b>CAM PAYMENTS:</b>	Tenant shall reimburse Landlord for their share of CAM payments.		
<b>INSURANCE PAYMENTS:</b>	Tenant, at its sole cost and expense, shall provide and keep in force, with responsible insurance companies reasonably acceptable to Landlord, Comprehensive general liability insurance in respect to lease and premises.		





RE TAX PAYMENTS:	Tenant shall pay and discharge prior to their delinquency all real estate taxes and assessments for public improvements. Tenant will be responsible for the real property taxes attributable to Tenants share of real property taxes.
UTILITIES:	All utilities consumed by Tenant in its use and operation of the Premises shall be separately metered or sub metered to the Premises, and Tenant shall be separately metered or sub metered to the Premises, and Tenant shall pay, prior to delinquency, and be responsible for all cost of the telephone installation in and services to the Premises. Landlord shall be responsible for and shall pay the cost of all utilities used or consumed in connection with the use and operation of the Common Areas.
TENANT MAINTENANCE:	Tenant shall at all times during the Primary Term and Renewal term (if applicable) of this Lease maintain or cause to be maintained in good repair and condition the entire premises including: Repairs, maintenance and replacement of all structural and nonstructural items, which are ordinary or extraordinary, foreseen or unforeseen, landscaped areas, site lighting, sidewalks and driveways.
LANDLORD MAINTENANCE:	None
PERCENTAGE RENT:	N/A
BREAKPOINT:	N/A
EXECUTOR:	Primary Health, Inc. a Texas corporation d/b/a CareNow
GUARANTOR:	Galen Holdco, LLC.
ASSIGNEE:	N/A
CONSTRUCTION COMMENCEMENT DEADLINE:	Tenant will commence construction of the Tenant Improvements on the Premises on or prior to July 1, 2021 (the "Construction Commencement Deadline"). Tenant's failure to commence construction of the Tenant Improvements prior to the Construction Commencement Deadline shall constitute an Event of Default pursuant to the Lease without the need for further notice from Landlord. Tenant shall be deemed to have commenced construction of the Tenant Improvements when Tenant pours foundations for the Tenant Improvements on the Premises. Tenant will deliver written notice to Landlord notifying Tenant of the date on which Tenant commences construction of the Tenant Improvements, and Tenant will thereafter diligently pursue the completion of the Tenant Improvements.
EXCLUSIVES / RESTRICTIONS:	Landlord covenants and agrees that it shall not, at any time during the Lease Term lease, sell or otherwise convey any space in the Shopping Center, or any interest therein, for use or occupancy as an emergency care or urgent care facility, an outpatient or inpatient surgery center or cancer treatment center, nor shall landlord consent to the assignment or sublease of any portion of the Shopping Center during the lease term to an assignee or sublessee that will use such portion of the Shopping Center for the Exclusive use.
ESTOPPEL CERTIFICATE:	Tenant shall provide an estoppel certificate within 15 days upon written request by the Landlord.
ADDITIONAL INFORMATION:	The maximum increase in the amount of Controllable Expenses that may be included in the operating cost component in each such lease year shall be limited to an amount equal to five percent (5%) of the amount of controllable expenses for the preceding Lease Year,

# The Market



**POPULATION**  
**28,304,594**



**2<sup>nd</sup> FASTEST  
GROWING  
ECONOMY  
IN THE U.S.**



**TOP STATE FOR  
JOB GROWTH**  
**306,000 JOBS CREATED IN 2017**

**2<sup>nd</sup>**

**LARGEST CIVILIAN  
LABOR WORKFORCE:**  
**13.5+ MILLION WORKERS**

**50**

**FORTUNE 500  
COMPANIES  
CALL TEXAS HOME**



**BEST STATE FOR BUSINESS**  
FOR THE 14<sup>TH</sup> YEAR IN A ROW BY  
CHIEF EXECUTIVE MAGAZINE



## FORT WORTH

#3 TOP MOVING DESTINATIONS 2017

## DALLAS

#1 FASTEST GROWING HOUSING MARKET 2018  
#1 TOP 20 BUSINESS-FRIENDLY CITY

## HOUSTON

#2 FASTEST GROWING HOUSING MARKET 2018  
#7 TOP 20 BUSINESS-FRIENDLY CITY

## AUSTIN

#1 BEST PLACE TO LIVE 2018  
#12 TOP 20 BUSINESS-FRIENDLY CITY

## SAN ANTONIO

#14 BEST PLACE TO LIVE 2018



**OVER 3,000 COMPANIES**  
HAVE LOCATED OR EXPANDED  
FACILITIES IN TEXAS SINCE 2009



**LARGEST MEDICAL CENTER**  
Texas Medical Center, Houston  
**2<sup>ND</sup> LARGEST CANCER CENTER**  
MD Anderson, Houston



**AWARDED 2017 GOVERNOR'S CUP**  
FOR THE MOST NEW & EXPANDED  
CORPORATE FACILITIES: **594**



**NO STATE  
INCOME TAX**

**4<sup>th</sup> LARGEST  
METROPOLITAN  
AREA IN THE U.S.**

**LARGEST  
METROPOLITAN  
AREA IN TEXAS**



**ECONOMIC & CULTURAL  
HUB OF NORTH TEXAS**



**±360 PEOPLE MOVE TO DFW DAILY**  
ALSO EMERGING AS A TOP MARKET FOR  
CORPORATE EXPANSIONS & RELOCATIONS

**#2 / FRISCO  
#3 / MCKINNEY  
FASTEST-GROWING  
CITIES IN THE U.S.**

**3,500,000**  
NEW PEOPLE ESTIMATED  
BY YEAR 2040



**LARGEST AMOUNT OF JOB GROWTH  
OF ALL U.S. METROPOLITAN AREAS**  
**100,000 JOBS ADDED IN 2017**

**21** FORTUNE 500 COMPANIES  
BASED IN THE METROPLEX

## DEMOGRAPHICS

POPULATION	7,462,428
TOTAL HOUSEHOLDS	2,683,294
AVERAGE HOUSEHOLD INCOME	\$94,166
MEDIAN AGE	34
BACHELOR DEGREE +	33.9%
TOTAL EMPLOYEES	3,173,963

## LARGEST EMPLOYERS

WALMART STORES, INC.	52,700 Employees
AMERICAN AIRLINES GROUP, INC.	23,700 Employees
BAYLOR HEALTH CARE SYSTEM	22,000 Employees
DALLAS INDEPENDENT SCHOOL DISTRICT	20,793 Employees
TEXAS HEALTH RESOURCES	16,205 Employees
BANK OF AMERICA	15,400 Employees
CITY OF DALLAS	13,000 Employees
JPMORGAN CHASE BANK N.A.	13,000 Employees
TEXAS INSTRUMENTS, INC.	13,000 Employees
LOCKHEED MARTIN AERONAUTICS CO.	12,600 Employees



## 3RD LOWEST COST OF LIVING OF LARGEST U.S. METROPOLITAN AREAS



MEDIAN HOME VALUE IS THE **3<sup>RD</sup>**  
LOWEST OF ALL LARGE U.S METROS



**48,900,00 ANNUAL VISITORS**

**DALLAS/FORT WORTH INTERNATIONAL AIRPORT:**  
10TH MOST PASSENGER VOLUME IN THE WORLD

**DALLAS LOVE FIELD AIRPORT:**  
HOME TO THE NATIONS LARGEST DOMESTIC AIRLINE



**LARGEST URBAN ARTS DISTRICT IN THE U.S.**  
DALLAS ARTS DISTRICT



**LARGEST HONKY TONK IN THE WORLD**  
BILLY BOB'S TEXAS



**LARGEST STATE FAIR IN THE U.S.**  
STATE FAIR OF TEXAS

## MAJOR UNIVERSITIES

<b>UNIVERSITY OF NORTH TEXAS</b>	38,145 Students
<b>THE UNIVERSITY OF TEXAS AT ARLINGTON</b>	45,282 Students
<b>THE UNIVERSITY OF TEXAS AT DALLAS</b>	26,793 Students
<b>TEXAS WOMEN'S UNIVERSITY</b>	15,655 Students
<b>TEXAS A&amp;M UNIVERSITY - COMMERCE</b>	13,514 Students
<b>SOUTHERN METHODIST UNIVERSITY</b>	11,739 Students
<b>TEXAS CHRISTIAN UNIVERSITY</b>	10,394 Students
<b>DALLAS BAPTIST UNIVERSITY</b>	5,156 Students
<b>UNIVERSITY OF NORTH TEXAS - DALLAS</b>	3,030 Students
<b>UNIVERSITY OF DALLAS</b>	2,357 Students
<b>UNT HEALTH SCIENCE CENTER</b>	2,381 Students
<b>UT SOUTHWESTERN MEDICAL CENTER</b>	2,316 Students
<b>TEXAS WESLEYAN UNIVERSITY</b>	2,373 Students

## RETAIL MARKET

**92.5%** OCCUPANCY  
RATE

**3,977,827 SF**  
UNDER CONSTRUCTION

**900,310 SF**  
COMPLETIONS

**1,601,852 SF**  
NET ABSORPTION



**\$120,943,919,400**  
GROSS ANNUAL RETAIL SALES

## MULTIFAMILY MARKET

**92.7%** OCCUPANCY  
RATE

**16,581 UNITS**  
UNDER CONSTRUCTION

**2,479 UNIT**  
COMPLETIONS

**5,765 UNIT**  
NET ABSORPTION



**\$1.06 PSF**  
AVERAGE RENTAL RATES

	1 MI RADIUS	3 MI RADIUS	5 MI RADIUS
<b>POPULATION</b>			
TOTAL POPULATION	5,781	52,278	152,976
TOTAL DAYTIME POPULATION	1,762	21,256	86,519
PROJECTED POPULATION GROWTH 2020 TO 2025	32.66%	14.89%	14.58%
2024 PROJECTED POPULATION	7,669	60,061	175,278
% FEMALE POPULATION	50%	52%	52%
% MALE POPULATION	50%	48%	48%
MEDIAN AGE	34.2	35.2	35.3
<b>BUSINESS</b>			
TOTAL EMPLOYEES	502	5,311	34,990
TOTAL BUSINESSES	28	401	2,024
% WHITE COLLAR EMPLOYEES	57%	44%	35%
<b>HOUSEHOLD INCOME</b>			
ESTIMATED AVERAGE HOUSEHOLD INCOME	\$100,780	\$83,419	\$75,162
ESTIMATED MEDIAN HOUSEHOLD INCOME	\$98,555	\$74,514	\$62,442
ESTIMATED PER CAPITA INCOME	\$31,529	\$30,464	\$30,333
<b>HOUSEHOLD</b>			
TOTAL HOUSING UNITS	1,873	18,781	60,498
% HOUSING UNITS OWNER-OCCUPIED	6.99%	4.73%	6.35%
% HOUSING UNITS RENTER-OCCUPIED	93.01%	95.26%	93.65%
<b>RACE &amp; ETHNICITY</b>			
% WHITE	53.92%	53.16%	61.06%
% BLACK OR AFRICAN AMERICAN	31.41%	31.96%	25.35%
% ASIAN	8.11%	5.79%	4.08%
% OTHER	6.56%	9.08%	9.51%
% HISPANIC POPULATION	16.95%	19.92%	22.91%
% NOT HISPANIC POPULATION	83.05%	80.08%	77.09%



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# CareNow

## Shops at Chisholm Trail Ranch

SEC Chisholm Trail Parkway & McPherson Boulevard  
Fort Worth, Texas 76123

**CONFIDENTIAL OFFERING MEMORANDUM**

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