

WellMed

2942 S Buckner Blvd, Dallas, TX 75227



Marcus & Millichap

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Activity ID #ZAC0060671

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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TABLE OF CONTENTS

SECTION 1

Executive Summary

5

SECTION 2

Property Information

9

SECTION 3

Financial Analysis

13

SECTION 4

Market Overview

15

SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY



Listing Price
\$750,000



Cap Rate
9.28%



Price/SF
\$170.45

FINANCIAL

Listing Price	\$750,000
NOI	\$69,600
Cap Rate	9.28%
Price/SF	\$170.45
Rent/SF	\$1.32
Proposed Financing	All Cash

OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	09/10/2022
Gross SF	4,400 SF
Rentable SF	4,400 SF
Lot Size	0.44 Acres (19,166 SF)
Occupancy	100%
Year Built	1987



WELLMED

2942 S Buckner Blvd, Dallas, TX 75227

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer for sale this cash-flowing medical office building leased to WellMed. The building is 4,400 square feet, was constructed in 1987, and sits on approximately 0.44 acres of land. The lease is double-net with Landlord only responsible for roof and structure. The property has an extensive medical-use buildout that includes sophisticated x-ray equipment.

The property is located in a dense retail corridor with multiple national brands such as Walmart, Fiesta Mart, McDonalds and others. There are strong population numbers to go along with nearly 35,000 VPD at the nearest intersection of Buckner Boulevard and Bearden Lane.

The tenant is WellMed, who purchased an established practice at this location in 2017. WellMed is a leading provider of geriatric medicine in Florida and Texas. At this location, they have two doctors, a nurse practitioner, and a physician assistant who see and treat patients. This location is consistently one of their more profitable clinics in the region.

This opportunity offers an investor an asset with strong fundamentals both from a location and use standpoint. It is also priced at a 9.28% CAP - yielding above-market returns with relatively low downside.

SECTION 2

Property Information

TENANT PROFILES

RETAILER MAP

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WELLMED VALUES

- Integrity - Honor commitments made to patients and providers
- Compassion - Provide a holistic approach to care
- Relationships - Collaborate with all care providers to improve the lives of patients and caregivers
- Innovation - Improve efforts related to patient experience
- Performance - Demonstrate value to patient in how we manage their health

TENANT OVERVIEW

Company:	WellMed
Founded:	1990
Locations:	383
Lease Rate:	\$15.82/FT
Headquarters:	San Antonio, TX
Website:	wellmedhealthcare.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP	YIELD
9/11-2021-9/10/2022	\$69,600	-	
Option 1	\$74,400	-	-
Option 2	\$76,260	-	-

CUSTOM TEXT

WellMed is a leader in keeping older adults healthy. We are proud to provide extra support to those with multiple chronic conditions such as diabetes and heart disease. We empower patients to live healthier through the support of an entire medical team that works together to provide the best care possible. Specialists include cardiology, podiatry, dermatology, rheumatology, neurology, palliative care, wound care, hospital medicine and more.



Google

Imagery © 2021 , Maxar Technologies, Sanborn, U.S. Geological Survey, USDA Farm Service Agency



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // WellMed

THE OFFERING	
Price	\$750,000
Capitalization Rate	9.28%
Price/SF	\$170.45

PROPERTY DESCRIPTION	
Year Built / Renovated	1987
Gross Leasable Area	4,400 SF
Type of Ownership	Fee Simple
Lot Size	0.44 Acres

LEASE SUMMARY	
Tenant	WellMed
Rent Increases	In Options
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	09/11/2017
Lease Expiration	09/10/2022
Renewal Options	2, 1-year options
Term Remaining on Lease (Yrs)	1 Years
Landlord Responsibility	Roof, structure
Tenant Responsibility	Taxes, Insurance, NNN

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$69,600	\$5,800	\$15.82	9.28%
Option 1	\$74,400	\$6,200	\$16.91	9.92%
Option 2	\$76,260	\$6,355	\$17.33	10.17%

SECTION 4

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

BROKERAGE_SERVICES.PDF

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DALLAS-FORT WORTH

The Dallas/Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of nearly 7.7 million residents. It is composed of 13 counties stretching nearly 10,000 square miles. The city of Dallas houses 1.3 million people, followed by Fort Worth with 864,000 residents. Strong job gains continually draw new residents to the region. Recently, Collin and Denton counties have received the majority of growth. To accommodate the additional traffic, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.

METRO HIGHLIGHTS



SUBSTANTIAL POPULATION GAINS

Dallas/Fort Worth's population growth in recent years ranks among the highest in the U.S. for a major metro.



LARGE CORPORATE BASE

The Metroplex is home to 25 Fortune 500 companies and many regional headquarters, drawing workers and residents.



MAJOR DISTRIBUTION CENTER

The area's extensive network of rail and highways along with the International Inland Port of Dallas ensure its status as a distribution hub.



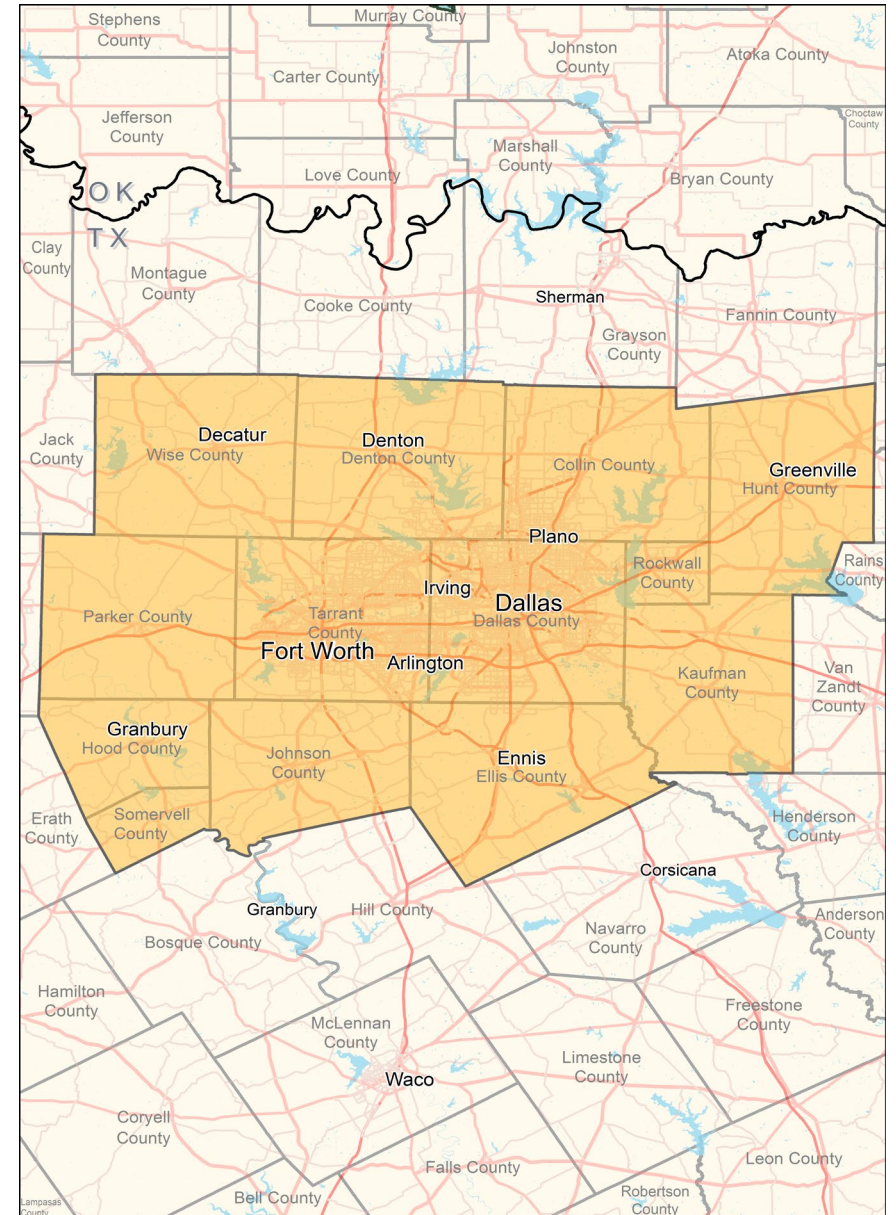
TRANSPORTATION

- The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 345, 635 and 820 and other major thoroughfares.
- DART, Dallas Area Rapid Transit, covers Dallas and 12 surrounding cities, and it consists of buses and a light-rail system.
- Freight-serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth.
- Trinity Railway Express and Amtrak provide passenger rail service.
- Via rail to Houston Port, and Highways 20 and 45, the International Inland Port of Dallas (IIPOD) connects the region to global markets and trade.
- Airports in the area are Dallas/Fort Worth International, Dallas Love Field, Fort Worth Alliance and 13 smaller airports.
- Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail and air.



MORE THAN
93

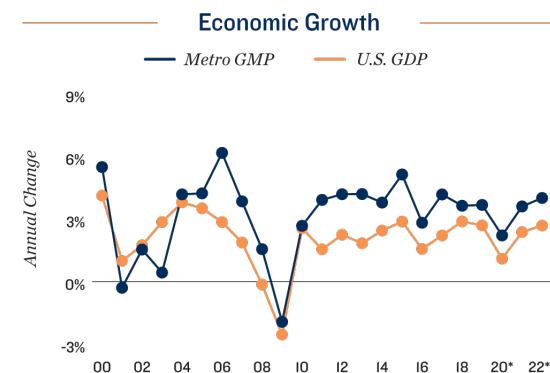
MILES OF A LIGHT-RAIL SYSTEM
SERVING DALLAS AND
SURROUNDING CITIES



ECONOMY

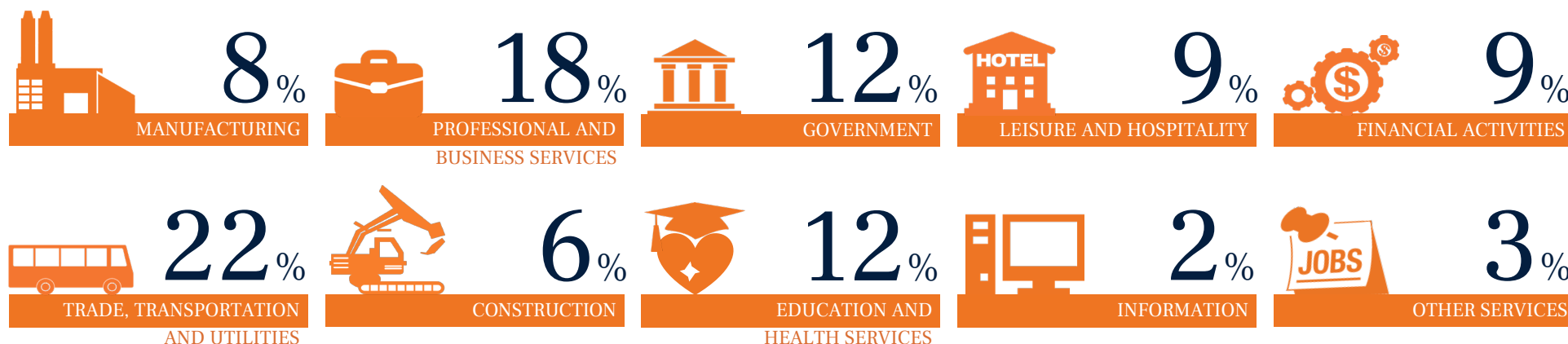
- The Metroplex's temperate climate, no state income tax and a right-to-work labor policy attract employers.
- Dallas/Fort Worth is one of the nation's largest employment markets, with nearly 3.7 million jobs.
- The region is home to 25 Fortune 500 companies in a variety of sectors, including ExxonMobil, American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and D.R. Horton.
- The area is forecast to add jobs at an annual rate of 1.7 percent through 2025, more than triple the U.S. level.
- Economic expansion will be further fueled by a rise in financial services and high-tech companies.

MAJOR AREA EMPLOYERS
AMR/American Airlines
Baylor Scott & White
Texas Health Resources
Texas Instruments
Bank of America
Lockheed Martin
Verizon Communications
JPMorgan Chase
HCA North Texas Division
UT-Southwestern Medical Center



*Estimate, **Forecast

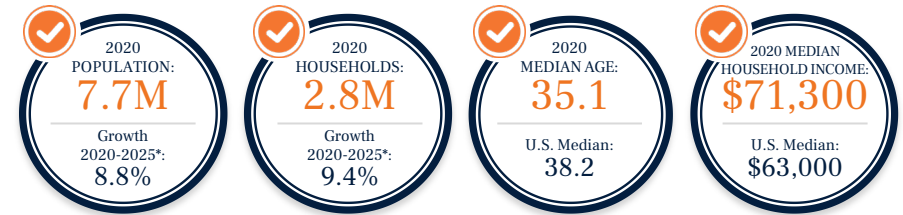
SHARE OF 2020 TOTAL EMPLOYMENT



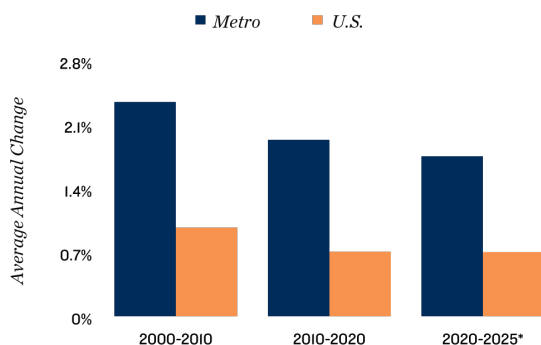
DEMOGRAPHICS

- Roughly 671,400 new people are expected through 2025, fueled by robust job growth, natural increases and north-to-south migration.
- The Metroplex is projected to add 262,400 households during the same period, generating the need for additional housing options.
- A younger population resides in the Metroplex as indicated by a median age that is well below that of the U.S.
- An educated population provides a skilled labor pool and higher incomes. Almost 34 percent of residents age 25 and older have at least a bachelor's degree, compared with 31 percent for the nation. The median income is more than \$8,200 above the national level.
- During 2020, approximately 60 percent of residents owned their homes – slightly below the U.S. rate – providing a vibrant rental market.

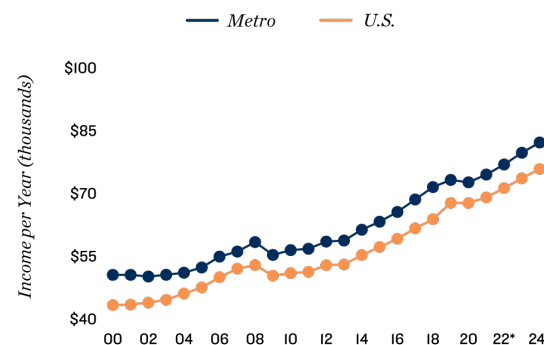
QUICK FACTS



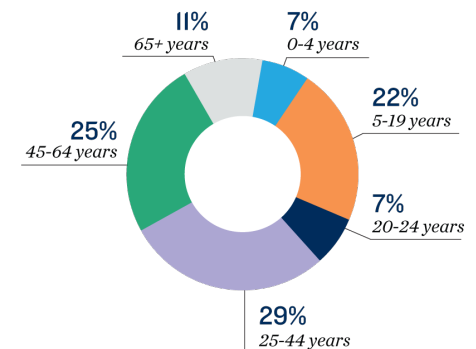
Population Growth



Median Household Income



2020 Population by Age



* Forecast

QUALITY OF LIFE

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas/Fort Worth hosts professional teams in baseball, football, hockey and basketball.

Numerous educational institutions contribute to an educated workforce. The University of Texas at Dallas, University of North Texas, Texas Woman's University-Denton, Southern Methodist University, Texas Christian University and the University of Texas at Arlington are among the numerous higher-education institutions in the region. Metroplex residents are proximate to nationally recognized health centers including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas/Fort Worth's excellent healthcare providers.

\$306,300

MEDIAN HOME PRICE



150+

MUSEUMS AND
ART GALLERIES



150

PUBLIC & PRIVATE GOLF
COURSES



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS



EDUCATION



SMU

UNT | DALLAS
UNIVERSITY OF NORTH TEXAS AT DALLAS

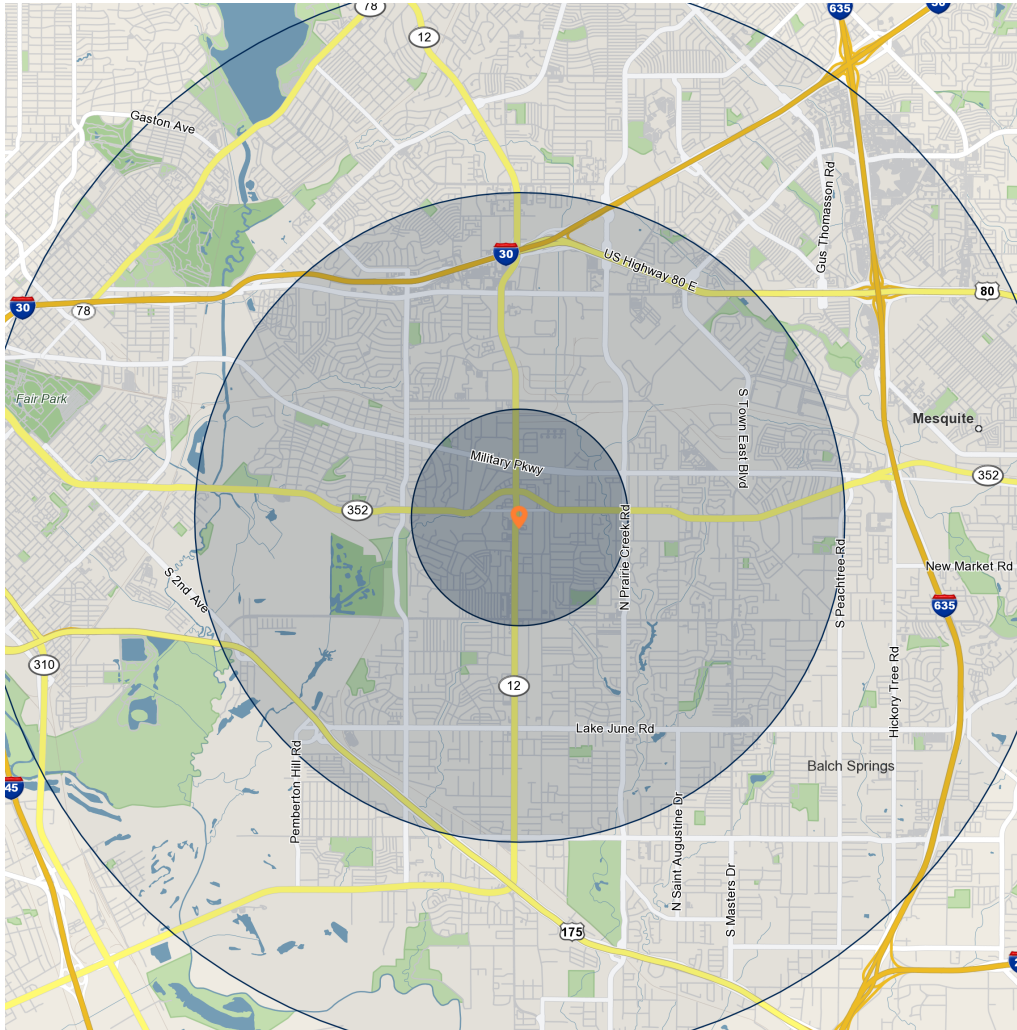


ARTS & ENTERTAINMENT



Kimbell
Art Museum





POPULATION

	1 Mile	3 Miles	5 Miles
2025 Projection	17,843	128,369	311,747
2020 Estimate	17,214	126,076	305,985
2010 Census	15,910	119,132	288,024
2000 Census	13,779	108,665	277,129

HOUSEHOLD INCOME

Average	\$49,677	\$53,731	\$59,256
Median	\$39,509	\$42,595	\$42,442
Per Capita	\$13,703	\$16,031	\$19,294

HOUSEHOLDS

2025 Projection	4,828	38,274	101,735
2020 Estimate	4,658	37,476	99,398
2010 Census	4,302	35,319	93,252
2000 Census	4,027	34,185	93,133

HOUSING

Median Home Value	\$89,620	\$92,207	\$97,497
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EMPLOYMENT

2020 Daytime Population	14,258	110,043	255,604
2020 Unemployment	5.68%	5.83%	5.06%
Average Time Traveled (Minutes)	36	35	34

EDUCATIONAL ATTAINMENT

High School Graduate (12)	32.27%	29.57%	28.70%
Some College (13-15)	16.05%	17.87%	19.01%
Associate Degree Only	3.14%	4.43%	4.87%
Bachelor's Degree Only	4.74%	6.49%	9.21%
Graduate Degree	1.72%	2.79%	4.36%



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.

11-2-2015

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.

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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.

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Buyer/Tenant/Seller/Landlord Initials

Date