



# CareNow

2675 N BELT LINE ROAD | IRVING, TX 75062

**Exclusive  
Marketing  
Advisors**

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**CBRE**

# Offering Summary

**PRICE: \$3,157,900**

**CAP RATE: 4.75%**



2675 N BELT LINE ROAD | IRVING, TX

NET OPERATING INCOME (NOI)	\$150,000
RENT INCREASES	10% EVERY 5 YEARS
LEASE TERM	15 YEARS
LEASE COMMENCEMENT	DECEMBER 2019
LEASE EXPIRATION	DECEMBER 2034
REMAINING TERM	12.5 YEARS
OPTIONS	5 X 5 YEAR

YEAR BUILT	2021
GROSS LEASABLE AREA (GLA)	4,558 SF
LOT SIZE	1.33 ACRES
LEASE TYPE	GROUND LEASE
ROOF & STRUCTURE	TENANT
OPTIONS TO PURCHASE	NONE
GUARANTOR	CORPORATE

TERM	COMMENCEMENT	ANNUAL RENT	INCREASE	CAP RATE
YEARS 1 - 5	12/9/2019	\$150,000	-	4.75%
YEARS 6 - 10	12/1/2024	\$165,000	10.00%	5.22%
YEARS 11 - 15	12/1/2029	\$181,500	10.00%	5.75%
OPTION 1	12/1/2034	\$199,650	10.00%	6.32%
OPTION 2	12/1/2039	\$219,615	10.00%	6.95%
OPTION 3	12/1/2044	\$241,577	10.00%	7.65%
OPTION 4	12/1/2049	\$265,734	10.00%	8.41%
OPTION 5	12/1/2054	\$292,308	10.00%	9.26%

**NET OPERATING INCOME \$150,000**

# Investment Highlights

**2021 High Quality Construction on 1.27 Acre Hard Corner Signalized Pad** – Features excellent ingress/egress and the oversized lot has ample parking

**12+ Year, Corporate, NNN Ground Lease with 10% Rental Escalations Every 5 Years** – The Tenant is responsible for the property taxes, insurance, maintenance, the roof, and the structure of the building which allows an investor the opportunity to acquire a NNN asset on a passive income structure while the rental escalations provide a strong hedge against inflation

**Internet & Pandemic Resistant Tenant** – CareNow has been designated an “Essential Business” and locations across the country have remained open throughout the pandemic

**Pad to the Irving Mall** – Anchored by Dillard’s, Macy’s, Burlington, & AMC Theaters, this enclosed mall has over 400,000 SF of retail, dining, and entertainment options

**Features Excellent Visibility with Strong Traffic Counts and Double Diamond Interchange Allows for Convenient Access from All Directions** – The site sits on the convergence of the Airport Freeway (154,784 VPD) & N Belt Line Road (45,471 VPD)

**Strong Corporate Presence** – The Irving, TX trade area is home to the corporate headquarters of several large national and worldwide companies including CEC Entertainment Incorporated, CitiFinancial Corporate, Exxon Mobile Corporation, GTE Incorporated, Kimberly-Clark Corporation, TXU Energy, and Zales Corporation

**Less than 2-Miles from DFW Airport** – The #1 Ranked International Airport by Traffic Volume in the World

**Densely Developed Residential Market with Ideal Consumer Demographics** – There are over 424,191 residents within a 7-mile radius of the property with an average household income of \$97,323

**Located Along Major Retail Corridor** – Neighboring national retailers include Target, Tuesday Morning, Walmart, Lowe’s, Aldi, The Home Depot, Kroger, Chick-fil-A, Best Buy, Ross Dress For Less, Chipotle, and many more

**Forbes Named The Dallas-Plano-Irving Area as the Third Fastest Growing Metropolis in America**

**Business Friendly Climate** – Texas is the World’s 9th Largest Economy, has been the #1 State for Export Trade for 19 consecutive years, and is currently the #1 State for Job Creation, Population Growth, and Corporate Expansions/Relocations

**Texas has NO State Income Tax**





# Tenant Overview

## CareNow

<b>TYPE:</b>	<b>Urgent Care</b>
<b>NO. OF LOCATIONS:</b>	<b>150+</b>
<b>YEARS IN BUSINESS:</b>	<b>29+</b>
<b>HEADQUARTERS:</b>	<b>Coppell, TX</b>
<b>WEBSITE:</b>	<b><a href="http://www.carenow.com">www.carenow.com</a></b>

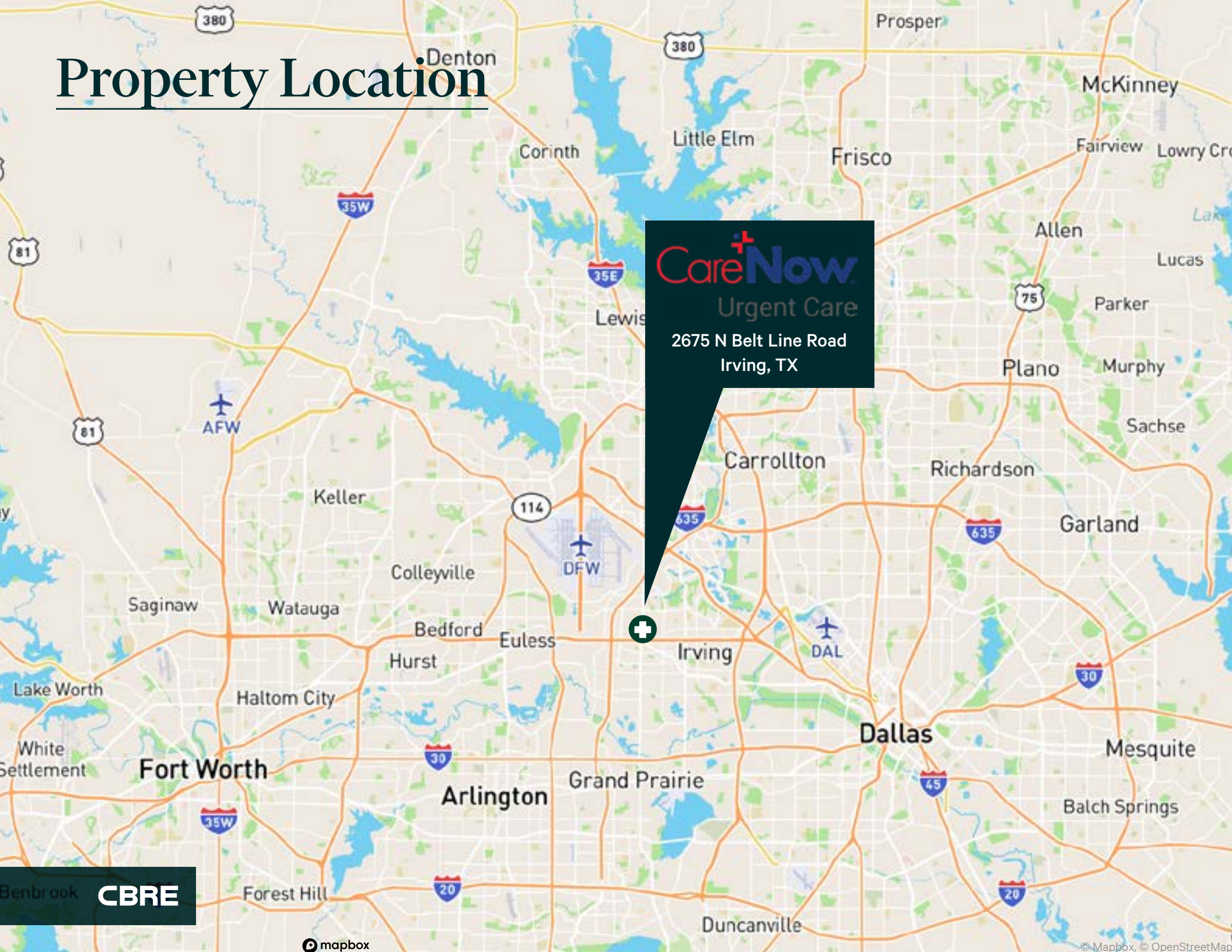
CareNow® urgent care centers are accredited through the Urgent Care Association (UCA), which is the highest level of distinction for urgent care.

CareNow offers a wide range of primary and urgent care services for the entire family, including regular check-ups, flu treatments and emergency services. 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.





# Property Location



**CareNow**  
Urgent Care

2675 N Belt Line Road  
Irving, TX

CBRE



# Retail Aerial





# Retail Aerial







# Demographics

## POPULATION (2022)

1 MILE	20,915
3 MILES	130,015
5 MILES	258,314
7 MILES	424,191

## HOUSEHOLDS (2022)

1 MILE	6,741
3 MILES	46,901
5 MILES	98,444
7 MILES	163,482

## AVG HH INCOME (2022)

1 MILE	\$72,817
3 MILES	\$83,315
5 MILES	\$93,222
7 MILES	\$97,323

## ANNUAL POP. GROWTH RATE (5 MILES)

2022 - 2027	0.08%
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## TRAFFIC COUNTS (VPD)

N BELT LINE ROAD	45,471
AIRPORT FREEWAY	154,784



# Dallas/Fort Worth Advantage

The Dallas-Fort Worth region is an innovation hub with a wealth of resources that make it an ideal business location. The DFW region's attractive quality of life, strong regional and state economy, low cost of living, skilled labor force, pro-business mindset, and absence of corporate and personal income taxes all contribute to the thriving Dallas-Fort Worth location.

**DFW HAS THE MOST DIVERSE ECONOMY IN TEXAS**

**DFW IS THE COUNTRY'S TOP COMMERCIAL PROPERTY INVESTMENT MARKET FOR 2021 - MORE THAN \$13 BILLION IN LOCAL REAL ESTATE DEALS WERE DONE IN THE FIRST HALF OF THE YEAR**

**DFW COST OF LIVING IS 21.2% BELOW THE LARGE U.S. METRO AVERAGE**

**DFW LED THE NATION IN NET POPULATION GROWTH DURING THE PANDEMIC, ADDING NEARLY 120,000 PEOPLE, ACCORDING TO DATA RECENTLY RELEASED BY THE U.S. CENSUS BUREAU**

**90 MEMBER HOSPITALS IN THE DFW HOSPITAL COUNCIL, 20,000+ HOSPITAL BEDS**

**14 MAJOR UNIVERSITIES, 400,000+ STUDENTS ENROLLED**

SOURCE: TEXAS WORKFORCE COMMISSION, BUREAU OF LABOR STATISTICS (JANUARY 2021), TEXAS A&M REAL ESTATE CENTER (DECEMBER 2020), GREATER HOUSTON PARTNERSHIP LIVING COST COMPARISON (Q3 2020), CBRE RESEARCH (JULY 2019), DALLAS REGIONAL CHAMBER (2020), 2020 SCORING TECH TALENT, CBRE RESEARCH, DALLAS REGIONAL CHAMBER (2020), NATIONAL RESEARCH UNIVERSITY FUND, COST OF LIVING INDEX, ESRI FAST REPORTS (2020), DALLAS MORNING NEWS/BUSINESS



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