



480 NW PARKWAY ST | AZLE, TX 76020

INTERACTIVE OFFERING MEMORANDUM







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## EXCLUSIVELY LISTED BY:

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BROKER OF RECORD

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Chris Naylon (In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

## TENANT SUMMARY

Address	480 NW Pkwy St, Azle, TX 76020
Tenant Name	Albertson's
Ownership Type	Fee Simple
Lease Guarantor	Corporate
SF Leased	54,292
Occupancy	100%
Initial Term	20 Years
Rent Commencement	6/30/2019
Lease Expiration	6/30/2039
Lease Term Remaining	15.00
Base Rent	\$442,804
Rental Increases	See table
Renewal Options	Eight, 5-Year Options
Expense Structure	NNN
ROFR/ROFO	Yes

## LOAN TERMS - FIRST INTERNET BANK OF INDIANA

Maturity Date	1/31/2030
Assumption	Assumption fee is \$45,000
Amortization	25
Interest Rate	4.20%
Remaining Balance	Contact Agent



**\$7,999,999**  
LIST PRICE



**\$442,804**  
NOI



**5.54%**  
CAP RATE



**\$8.16**  
RENT PSF



**±6.26 AC**  
LAND AREA



**±54,292 SF**  
BUILDING AREA



**\$147.35**  
PRICE PSF

## FINANCING INQUIRIES

For financing options reach out to:

Gregory Kavoklis  
Associate Vice President  
(818) 206-5835  
gregory.kavoklis@matthews.com





# INVESTMENT HIGHLIGHTS

- **Prime Location** – Situated in the heart of Azle, TX along a major highway near the DFW MSA, this Albertson's location benefits from high visibility and accessibility, drawing both residents and commuters passing through the area. The city of Azle Texas recently established the Façade and Signage Improvement Program (FSIP) seeking to revitalize the exterior signage of outdated properties providing a fresh aesthetic.
- **Stable and Growing Market** – Azle, TX, is part of a rapidly expanding region with a growing population and a strong local economy, ensuring consistent foot traffic and demand for essential goods and services.
- **Anchor Tenant** – As an established and trusted grocery chain, Albertson's serves as an anchor tenant, attracting customers and contributing to the overall vitality of the retail center. This location is located near a Signalized Hard Corner Intersection seeing over 25,000 vehicles per day.
- **Passive Lease Structure** – The 20 Year lease with approximately 15 years remaining includes zero landlord responsibilities and 7.5% rental increases every 5 years. There are also three, 5-year renewal options.
- **Larger Trade Area** – There is a wide range of national tenants in the immediate trade area including but not limited to Walmart Supercenter, KFC, Walgreens, Domino's Pizza, Whataburger, McDonald's, Verizon, Starbucks, Pizza Hut, & others.
- **Stable Cash Flow** – As a necessity-driven retailer, Albertson's enjoys consistent demand regardless of economic conditions, providing investors with stable cash flow and resilience against market downturns.
- **Eagle Mountain Lake** – Eagle Mountain Lake located nearby covers 8,738 acres of surface area providing residents and citizens a wide array of recreational activities including fishing, boating, & other water sports. With a large population of various Bass, Catfish, & Crappie, the lake is a destination location from far and wide.
- **Attractive Demographics** – Azle boasts favorable demographic trends, including a mix of families, professionals, and retirees, creating a diverse customer base. The average household income in a 5-mile radius is \$102,257 which speaks favorably to the purchasing power of the local population.
- **Proximity to Residential Areas** – Located near residential neighborhoods and communities, this Albertson's location caters to the daily shopping needs of residents, fostering convenience and customer loyalty. There are over 30,000 residents in a 5-mile radius and 110,000 residents in a 10-mile radius.
- **Investment Potential** – With ongoing population growth and increasing demand for retail amenities in Azle, TX, investing in this Albertson's location presents an opportunity for long-term capital appreciation and portfolio diversification.
- **High Performing Location:** This location is heavily utilized by the surrounding community as evidenced by its very healthy rent to sales ratio.
- **Assumable Financing:** This property holds an attractive assumable loan for qualified investors





**SUBJECT PROPERTY**

**verizon**

**NORTHWEST PKWY ± 29,100 VPD**



**BLOYD RD ± 26,100 VPD**





AZLE VILLAGE  
32 UNITS



AZLE HIGH SCHOOL  
1,977 STUDENTS



SUBJECT PROPERTY



NORTHWEST PKWY  
± 29,100 VPD





# LEASE OVERVIEW



ANNUAL OPERATING DATA				
LEASE YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
7/1/2023 - 6/30/2029	\$442,804	\$36,900.33	\$8.16	5.54%
7/1/2029 - 6/30/2034	\$476,014	\$39,667.83	\$8.77	5.95%
7/1/2034 - 6/30/2039	\$511,715	\$42,642.92	\$9.43	6.40%
1ST OPTION TERM				
7/1/2039 - 6/30/2044	\$550,094	\$45,841.17	\$10.13	6.88%
2ND OPTION TERM				
7/1/2044 - 6/30/2049	\$591,351	\$49,279.25	\$10.89	7.39%
3RD OPTION TERM				
7/1/2049 - 6/30/2054	\$635,702	\$52,975.17	\$11.71	7.95%
Year 10	\$635,702	\$52,975.17	\$11.71	7.95%

*\*Further Options at greater of FMV or Current Rent*

# TENANT PROFILE



## HEADQUARTERS

Boise, ID

## YEAR FOUNDED

1939

## WEBSITE

[Albertsons.com](https://www.albertsons.com)

## LOCATIONS

2,305+

Albertsons is a prominent grocery store chain that operates across the United States, offering a wide range of products and services to meet the needs of its customers. With roots tracing back to 1939, Albertsons has established itself as a trusted name in the grocery industry, providing fresh produce, meats, dairy products, and an assortment of packaged goods. The company emphasizes convenience, affordability, and quality, catering to diverse consumer preferences and dietary requirements. Albertsons operates under various banners, including Albertsons, Safeway, Vons, Jewel-Osco, and others, each tailored to the needs of specific regions and communities. In addition to its extensive selection of groceries, Albertsons also provides services such as pharmacy, bakery, deli, and floral departments, as well as online shopping and delivery options to enhance customer convenience. The company is committed to sustainability and community involvement, implementing initiatives to reduce its environmental footprint and support local communities through charitable contributions and partnerships. With a focus on customer satisfaction and innovation, Albertsons continues to adapt to changing market trends and technological advancements, ensuring that it remains a leading grocery retailer in the ever-evolving landscape of the industry.





# AREA OVERVIEW

## AZLE, TX

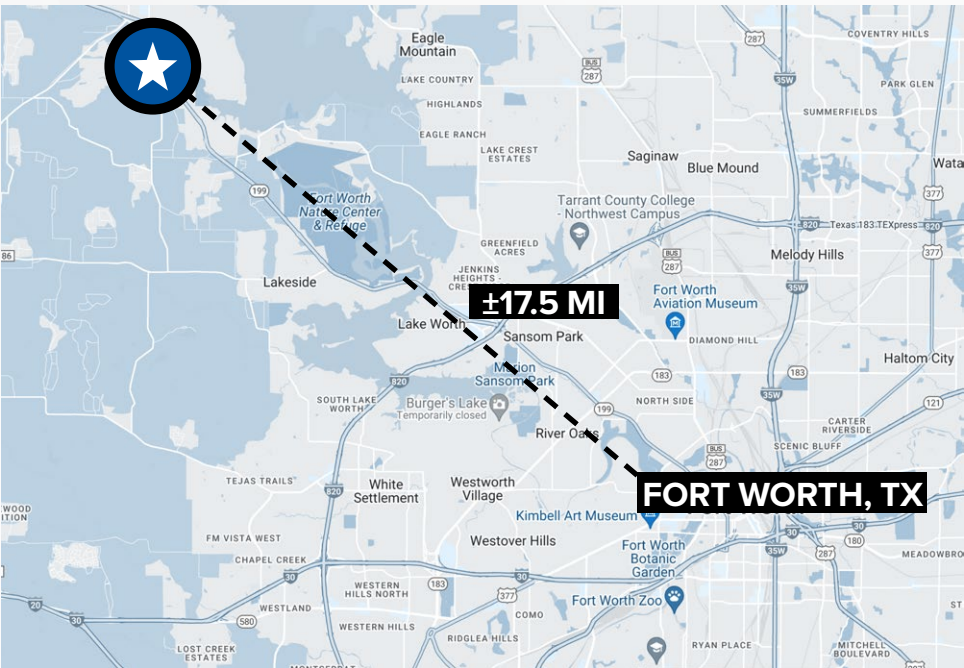
Azle, Texas, is a vibrant city located in Tarrant County, approximately 16 miles northwest of downtown Fort Worth. Known for its small-town charm and friendly community atmosphere, Azle offers a mix of suburban living and rural landscapes. The city is situated near Eagle Mountain Lake, providing residents with opportunities for recreational activities such as boating, fishing, and hiking.

Azle has a rich history dating back to its establishment in the late 19th century, and it has grown steadily over the years. Today, the city boasts a variety of amenities, including parks, schools, and local businesses. Its proximity to Fort Worth allows residents to enjoy the benefits of a larger urban center while still enjoying the tranquility and close-knit feel of a smaller community. With a blend of modern conveniences and natural beauty, Azle is an appealing place to live for those seeking a balance between suburban life and outdoor recreation.

## ECONOMY

Azle, Texas, has a diverse economy that reflects its mix of residential, commercial, and industrial sectors. While the city has maintained its small-town atmosphere, it has experienced economic growth, driven in part by its strategic location near Fort Worth. The retail sector in Azle contributes to the local economy, with various shops, restaurants, and services catering to the needs of residents. Additionally, the city has seen growth in the healthcare and education sectors, providing job opportunities and essential services for the community.

The industrial base in Azle includes manufacturing and distribution facilities, further contributing to the economic vitality of the area. Proximity to major transportation routes and access to the Dallas-Fort Worth metroplex enhance Azle's appeal for businesses looking for a favorable location. As the city continues to evolve, its economy remains dynamic, reflecting a balance between local businesses, industrial enterprises, and a community-oriented approach to development.



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	6,369	24,640	43,227
2024 Estimate	6,049	22,971	40,026
2020 Census	5,740	21,388	36,860
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	2,308	9,214	16,104
2024 Estimate	2,206	8,612	14,941
2020 Census	2,111	8,059	13,813
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$88,373	\$99,038	\$109,321



## DALLAS - FORT WORTH METROPLEX

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the 4th largest in the United States. The metropolitan region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2022, Dallas–Fort Worth is home to 23 Fortune 500 companies, the fourth-largest concentration of Fortune 500 companies in the United States behind New York City, Chicago, and Houston.

# #2

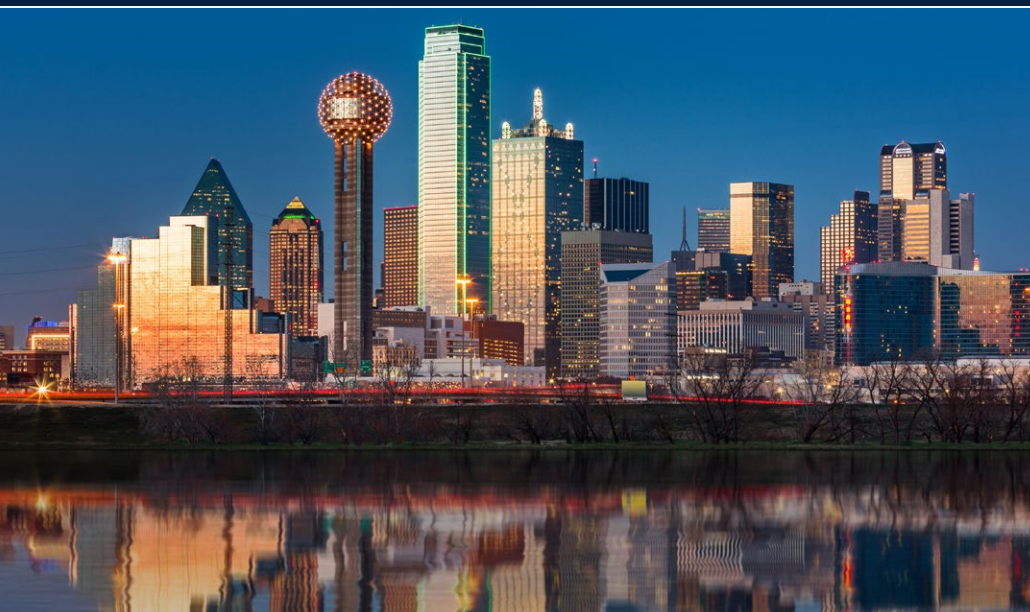
BEST PLACES TO LIVE IN TEXAS

- US NEWS, 2022

# #4

LARGEST METRO IN THE US

- US CENSUS, 2022



## ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

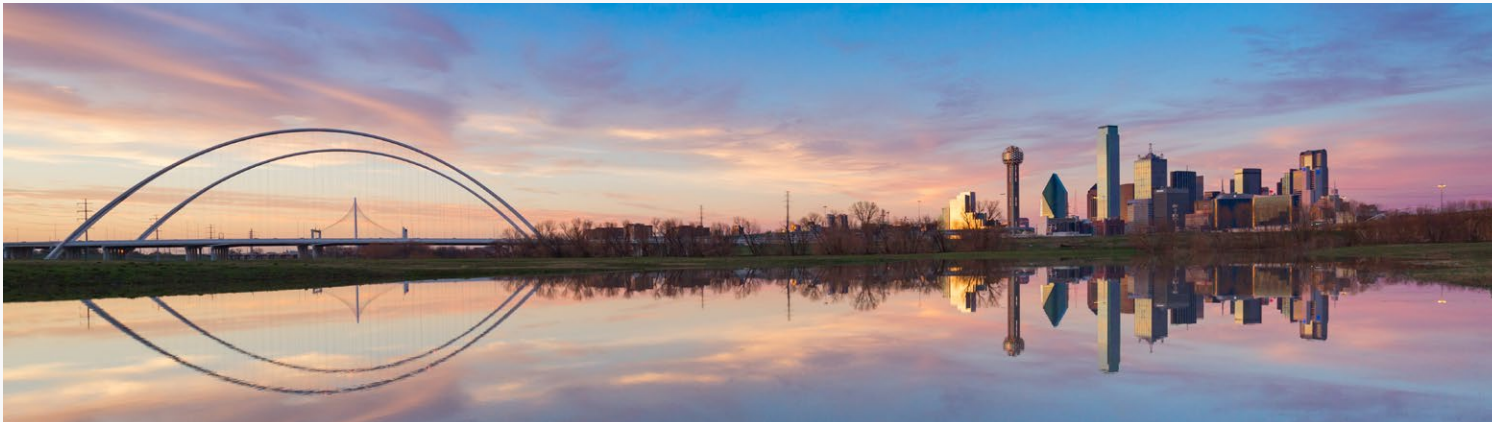
## HEADQUARTERED IN DFW

- AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.
- ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.
- Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.
- In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.
- Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.
- Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.



## DALLAS CULTURE

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1983 to centralize the art community and provide adequate facilities for cultural organizations. Institutions include the Dallas Museum of Art the Morton H. Meyerson Symphony Center the Dallas Theater Center the Booker T. Washington High School for the Performing and Visual Arts the Trammell and Margaret Crow Collection of Asian Art and the Nasher Sculpture Center.



## DALLAS EVENTS

State Fair of Texas, which has been held annually at Fair Park since 1886. The Fair is a massive event, bringing in an estimated \$350 million to the city's economy annually. The Red River Shootout, which pits the University of Texas at Austin against The University of Oklahoma at the Cotton Bowl also brings significant crowds to the city. The city also hosts the State Fair Classic and Heart of Dallas Bowl at the Cotton Bowl. Other well-known festivals in the area include several Cinco de Mayo celebrations hosted by the city's large Mexican American population, and Saint Patrick's Day parade along Lower Greenville Avenue, Juneteenth festivities, Taste of Dallas, the Deep Ellum Arts Festival, the Greek Food Festival of Dallas, and the annual Halloween event "The Wake" featuring lots of local art and music.



**TEXAS RANGERS**  
(Major League Baseball)



**DALLAS COWBOYS**  
(National Football League)



**DALLAS MAVERICKS**  
(National Basketball Association)



**DALLAS STARS**  
(National Hockey League)



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **480 NW Parkway St, Azle, TX 76020** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. The seller is a licensed real estate broker.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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## EXCLUSIVELY LISTED BY:



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## 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.

### 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.

**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.

**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.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date