

SECURE  
NET LEASE

Subject Property



OFFERING MEMORANDUM

# MATLOCK PLAZA

7301-7401 MATLOCK RD, ARLINGTON, TX 76002

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## THE OPPORTUNITY

MATLOCK PLAZA ARLINGTON, TX

Secure Net Lease, as the exclusive listing broker and marketing advisor, is pleased to present the offering of Matlock Plaza: a 21,975 SF, 14-tenant shopping center situated off one of Arlington's busiest thoroughfares, Matlock Rd.

Matlock Plaza enjoys a new TPO roof, multiple access points, and has a highly leasable average suite size of 1,570 SF. It was built in 2006 and is occupied by a host of local retailers.

The Shopping Center has proximity to National Retailers such as Sprouts, Kroger, Walmart, Aldi, QuikTrip, and many other industry leading operations.

The offering of Matlock Plaza is a unique opportunity to acquire a stabilized, multi-tenant retail asset with unrealized upside in a dynamic submarket with low vacancy rates and appreciating rents.

# INVESTMENT OVERVIEW

**MATLOCK PLAZA** ARLINGTON, TX

## OFFERING SUMMARY

Price	\$5,100,000
Cap Rate	7.00%
Net Operating Income	\$357,057
Price PSF	\$232
Occupancy	100%
Year Built	2006
Gross Leasable Area	21,975 SF
Lot Size	2.63 AC

## CONTACT FOR DETAILS

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# \$5,100,000

## 7.00% CAP

- ✓ **BELOW MARKET RENTS** - The average base rental rate in the Center is \$16.04/SF, while the average market rate for like kind shopping centers in Arlington is \$25/SF +; this creates significant long-term upside potential through gradual rent increases.
- ✓ **STRONG TENANT RETENTION** - Matlock Plaza has retained an impressive 37.21% of its rent roll for 4+ years, 22.76% for 7+ years, and 11.38% for 9+ years
- ✓ **NNN/GROSS LEASE STRUCTURES** - The Property Benefits from its mix of NNN and Gross leases, allowing an investor the ability to replace Gross leases with NNN structures, significantly increasing revenues.
- ✓ **SMALL, LEASABLE SUITE SIZES** - The average suite size in Matlock Plaza is only 1,570 SF, which is among the most replaceable suite sizes in the market.
- ✓ **LONG-TERM LEASES WITH ROLLING EXPIRATIONS** - With 68% of the center's occupancy in place until 2028, an investor will have ample time for potential replacement while enjoying stable cash-flow.
- ✓ **PRICED BELOW REPLACEMENT COST** - At \$232/SF, the Center is priced well-below replacement cost.
- ✓ **HIGH INCOME DEMOGRAPHICS WITH STRONG SPENDING POWER** - The average household income within a 3, 5, and 10-mile radius of the Center is an impressive \$106,051, \$109,634, and \$90,798 (respectively).
- ✓ **HIGH TRAFFIC COUNTS** - Matlock Plaza is positioned along the Southern Matlock Road corridor and is visible to over 38,000 vehicles per day.

\*Tenants are on a mix of NNN and Gross lease structures

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE

# PROPERTY PHOTOS

MATLOCK PLAZA ARLINGTON, TX



# PROPERTY PHOTOS

MATLOCK PLAZA ARLINGTON, TX



# INCOME AND EXPENSE ANALYSIS

## MATLOCK PLAZA ARLINGTON, TX

	IN-PLACE CASH FLOW	PSF
Base Rent	\$357,408	\$16.26
Expense Reimbursements		
<b>Total Expense Reimbursements</b>	<b>\$95,006</b>	<b>\$4.32</b>
Total Gross Revenue	\$452,414	\$20.59
<b>Effective Gross Revenue (EGR)</b>	<b>\$452,410</b>	<b>\$20.59</b>
<b>OPERATING EXPENSES</b>		
Total Real Estate Taxes	\$29,122	\$1.33
Total Insurance	\$20,100	\$0.91
<b>Common Area Maintenance</b>		
Waste	\$13,728	\$0.62
Water/Sewage	\$18,000	\$0.82
Electric	\$1,600	\$0.07
Maintenance	\$12,803	\$0.58
<b>Total Common Area Maintenance</b>	<b>\$46,131</b>	<b>\$2.10</b>
Management Fee	\$0	\$0.00
<b>Total Recoverable Expenses</b>	<b>\$95,353.00</b>	<b>\$4.34</b>
Total Non-Recoverable Expenses	\$0	\$0.00
Total Operating Expenses	\$95,353	\$4.34
<b>Net Operating Income</b>	<b>\$357,057</b>	<b>\$16.25</b>



Subject Property

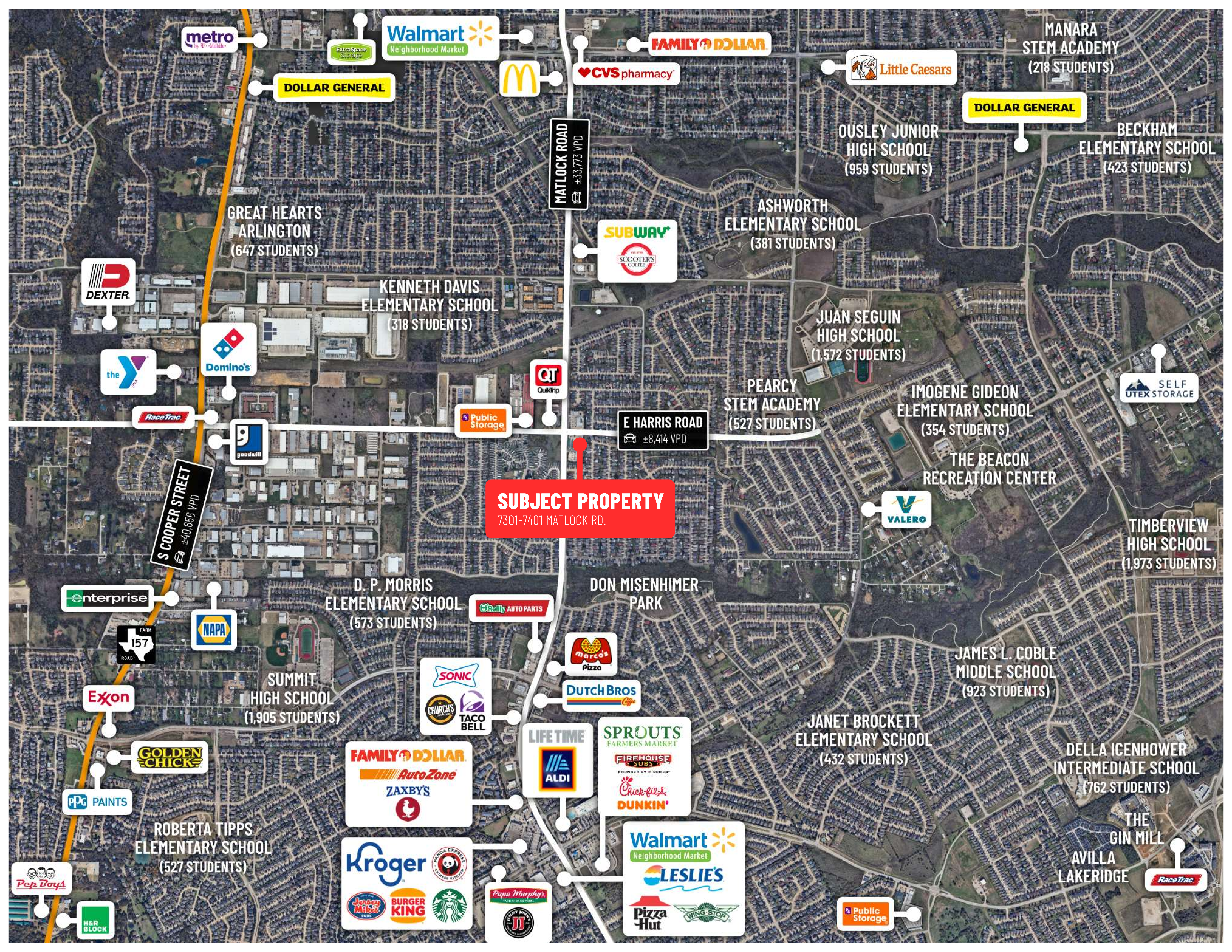
# RENT ROLL

## MATLOCK PLAZA ARLINGTON, TX

Tenant	SUITE	GLA	%	LEASE DATES		BASE RENT		PSF	RECOVERIES		TOTAL REVENUE	RENT ESCALATIONS	OPTIONS
				START	END	ANNUAL	MONTHLY		ANNUAL	PSF			
<b>Kwik Mart</b>	101	1,500	6.83%	07/15	MTM	\$21,000	\$1,750	\$14.00	\$8,985	\$5.99	\$29,985	Fixed	None
<b>Pleasant Place Childcare</b>	107	1,950	8.87%	01/24	12/26	\$29,244	\$2,437	\$15.00	\$12,675	\$6.50	\$41,919	Fixed	None
<b>Belinda's Pet Spa</b>	111	1,200	5.46%	10/23	09/28	\$18,000	\$1,500	\$15.00	\$7,800	\$6.50	\$25,800	Fixed	None
<b>Fabulous Salon</b>	115	1,000	4.55%	01/17	MTM	\$19,896	\$1,658	\$19.90	\$4,339	\$4.34	\$24,235	Fixed	None
<b>Rice Express</b>	119	1,500	6.83%	07/17	06/27	\$23,100	\$1,925	\$15.40	\$9,150	\$6.10	\$32,250	Fixed	None
<b>Smoke and Ash BBQ</b>	127	1,400	6.37%	06/23	06/28	\$26,592	\$2,216	\$18.99	\$8,400	\$6.00	\$34,992	Fixed	None
<b>Silvia's Taco</b>	133	1,400	6.37%	08/23	08/28	\$21,624	\$1,802	\$15.45	\$7,700	\$5.50	\$29,324	Annual	None
<b>Donut Shop</b>	137	1,000	4.55%	05/15	03/28	\$19,032	\$1,586	\$19.03	\$5,680	\$5.68	\$24,712	Fixed	None
<b>Africana Food Mart</b>	201	2,025	9.22%	10/20	09/28	\$30,384	\$2,532	\$15.00	\$8,787	\$4.34	\$39,171	Annual	None
<b>Willie's Barbershop</b>	211	1,150	5.23%	02/20	01/25	\$16,560	\$1,380	\$14.40	\$4,990	\$4.34	\$21,550	Fixed	None
<b>Golosinas Restaurant</b>	213	1,600	7.28%	02/23	08/28	\$24,792	\$2,066	\$15.50	\$8,800	\$5.50	\$33,592	Fixed	None
<b>Spice N' Gravy</b>	215	1,400	6.37%	02/23	01/28	\$20,784	\$1,732	\$14.85	\$7,700	\$5.50	\$28,484	Annual	None
<b>Dynamite Grill</b>	217	2,450	11.15%	05/23	04/28	\$43,200	\$3,600	\$17.63	\$0	\$0.00	\$43,200	Fixed	1 (5-yr) @ Market
<b>Ali Baba Kitchen</b>	219	2,400	10.92%	07/23	06/28	\$43,200	\$3,600	\$18.00	\$0	\$0.00	\$43,200	Fixed	None
<b>TOTAL COUNT/GLA</b>	<b>14</b>	<b>21,975</b>	<b>100%</b>	<b>TOTALS</b>		<b>\$357,408</b>	<b>\$29,784</b>		<b>\$95,006</b>		<b>\$452,414</b>		
Occupied	14	21,975	100.0%										
Available	0	0	0.0%										
<b>Total Avg Rent / GLA</b>	<b>\$16.26</b>	<b>21,975</b>	<b>100.0%</b>										

Lease Notes:

1) Roofs are 1 and 3 yrs old



metro by T-Mobile

ExtraSpace Storage

Walmart Neighborhood Market

FAMILY DOLLAR



CVS pharmacy

Little Caesars

MANARA STEM ACADEMY (218 STUDENTS)

DOLLAR GENERAL

DOLLAR GENERAL

MATLOCK ROAD ±33,773 VPD

OUSLEY JUNIOR HIGH SCHOOL (959 STUDENTS)

BECKHAM ELEMENTARY SCHOOL (423 STUDENTS)

GREAT HEARTS ARLINGTON (647 STUDENTS)

ASHWORTH ELEMENTARY SCHOOL (381 STUDENTS)

SUBWAY

SCOOTER'S COFFEE

DEXTER

KENNETH DAVIS ELEMENTARY SCHOOL (318 STUDENTS)

JUAN SEGUIN HIGH SCHOOL (1,572 STUDENTS)

the Y

Domino's

QT QuikTrip

PEARCY STEM ACADEMY (527 STUDENTS)

IMOGENE GIDEON ELEMENTARY SCHOOL (354 STUDENTS)

RaceTrac

goodwill

Public Storage

E HARRIS ROAD ±8,414 VPD

THE BEACON RECREATION CENTER

SELF UTEX STORAGE

S COOPER STREET ±40,656 VPD

**SUBJECT PROPERTY**  
7301-7401 MATLOCK RD.

VALERO

TIMBERVIEW HIGH SCHOOL (1,973 STUDENTS)

enterprise

D. P. MORRIS ELEMENTARY SCHOOL (573 STUDENTS)

O'Reilly AUTO PARTS

DON MISENHIMER PARK

NAPA

marco's PIZZA

JAMES L. COBLE MIDDLE SCHOOL (923 STUDENTS)

SUMMIT HIGH SCHOOL (1,905 STUDENTS)

SONIC

DUTCH BROS

Exxon

CHURCH'S TACO BELL

LIFE TIME ALDI

JANET BROCKETT ELEMENTARY SCHOOL (432 STUDENTS)

DELLA ICENHOWER INTERMEDIATE SCHOOL (762 STUDENTS)

GOLDEN CHICK

FAMILY DOLLAR AutoZone ZAXBY'S

SPROUTS FARMERS MARKET FIREHOUSE SUBS Chick-fil & DUNKIN'

PPG PAINTS

ROBERTA TIPPS ELEMENTARY SCHOOL (527 STUDENTS)

Kroger Panda Express Burger King Starbucks Jersey Mike's

Walmart Neighborhood Market LESLIE'S Pizza Hut WING-STOP

THE GIN MILL AVILLA LAKERIDGE

Pepp Boys

H&R BLOCK

Papa Murphy's JJ

Public Storage

RaceTrac



ARLINGTON MUNICIPAL AIRPORT

BEBENSEE ELEMENTARY SCHOOL (727 STUDENTS)

TEXAS RANGERS COWBOYS  
Six Flags OVER TEXAS  
8 MILES AWAY

UTA  
THE UNIVERSITY OF TEXAS AT ARLINGTON  
• 39,700+ STUDENTS  
• 8 MILES AWAY

LOWE'S Academy SPORTS+OUTDOORS  
BEST BUY HobbyTown

Walmart Neighborhood Market

Walmart Supercenter PartyCity THE HOME DEPOT

JOANN COSTCO WHOLESALE  
COST PLUS WORLD MARKET OLD NAVY  
PET SMART Conn's HomePlus  
five BELOW

European Beauty For Your Lifestyle Nail Spa

Cafe Sicilia

SUBJECT PROPERTY

E HARRIS ROAD (8,414 VPD)

MATLOCK ROAD (33,773 VPD)

JCPenney Dillard's The Style of Your Life.  
BARNES&NOBLE FOREVER 21 DICK'S SPORTING GOODS  
VICTORIA'S SECRET macy's PINK  
DSW Bath & Body Works  
Foot Locker H&M

HOBBY LOBBY MATTRESSFIRM Ashley HOMESTORE  
SHOE CARNIVAL WinCo FOODS  
Rainbow ROSS DRESS FOR LESS

Public Storage

QT QuikTrip

QUICK N CLEAN



yes!  
communities

**SUBJECT  
PROPERTY**

 **MATLOCK ROAD**  
(33,773 VPD)

 **E HARRIS ROAD**  
(8,414 VPD)

  
QuikTrip

 **European**  
Beauty For Your Lifestyle Nail Spa

*Cafe Sicilia*


**QUICK N CLEAN**

# SITE OVERVIEW

**MATLOCK PLAZA** ARLINGTON, TX

 Year Built | 2006

 Building Area | ±21,975 SF

 Land Area | ±2.63 AC



## NEIGHBORING RETAILERS



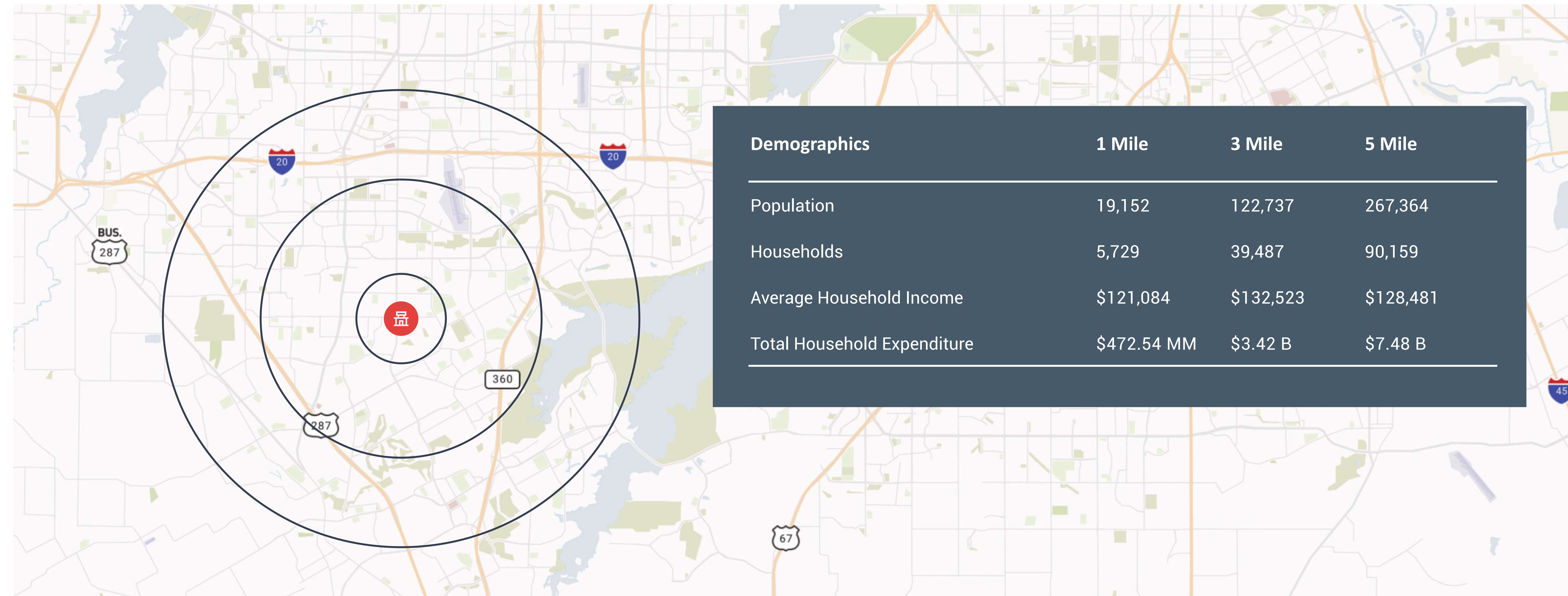
# SITE PLAN

MATLOCK PLAZA ARLINGTON, TX



# LOCATION OVERVIEW

**MATLOCK PLAZA ARLINGTON, TX**



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Arlington Independent School District (9,429)
2. Texas Health Resources (6,619)
3. General Motors Co. (5,640)
4. University of Texas at Arlington (5,600)
5. Six Flags Over Texas (3,800)
6. The Parks at Arlington (3,500)
7. GM Financial (3,300)
8. City of Arlington (2,800)
9. Texas Rangers Baseball Club (2,000)
10. J.P. Morgan-Chase (1,900)

# LOCATION OVERVIEW

MATLOCK PLAZA ARLINGTON, TX

## Arlington

Texas

 **3,92,304**  
Population

 **\$132,523**  
Average Household  
Income Within 3-Miles



Home to AT&T Stadium,  
home of the Dallas  
Cowboys.

HOME

Located between Dallas  
and Fort Worth

DALLAS AND FORT  
WORTH

**The City of Arlington is home to approximately 395,558 residents, and it's projected to experience robust population growth, reaching an estimated 410,429 by 2028.**

With a median age of 34.5 years, Arlington's population skews younger than the national average, contributing to its vibrant and dynamic atmosphere.

**Arlington is part of a trend observed in several U.S. cities, including Austin, Nashville, and Charlotte, experiencing rapid millennial population growth and contributing to the city's economic vitality**

Millennials play a significant role in Arlington's economy, representing around 30%

of the population. Arlington offers a diverse range of amenities and attractions for residents and visitors alike including an array of shops, restaurants, and entertainment venues at Arlington Highlands and The Parks Mall at Arlington, and the Entertainment District that is home to Six Flags Over Texas and Hurricane Harbor. The city's strategic location between Dallas and Fort Worth positions it as a key hub within the Dallas-Fort Worth metroplex, providing residents with access to a wealth of employment opportunities, cultural experiences, and recreational activities. With its growing population, youthful demographic profile, and diverse array of amenities, Arlington continues to thrive as a dynamic and welcoming community.

## IN THE NEWS

MATLOCK PLAZA ARLINGTON, TX

### 3 Companies eyeing the city of Arlington to locate its headquarters resulting in hundreds of jobs

SCOOP JEFFERSON, APRIL 23, 2024 (WFAA)

The owners of the company E-Space are keeping their fingers crossed that Arlington councilmembers will approve a business agreement.

That agreement could give the **green light** on starting the **first phase** of construction just west of the Arlington Municipal Airport and bring **hundreds of new jobs**.

E-Space would bring 400 high-paying jobs initially to Arlington and grow to almost 3,000 over 10 years.

Arlington Mayor **Jim Ross** and other council **members** scheduled an executive session meeting to discuss a public private venture that would open doors for E-Space to locate its North America headquarters to **Arlington**. It's just one of many efforts for Ross to **grow Arlington** one new company at a time. "If you were to take Arlington and put us out somewhere else, we'd be the metropolitan hub," Ross said. Ross refuses to let being in between Dallas and Fort Worth get in the way of **growing the city**. Councilmembers are expected to approve Arlington's **biggest public-private business deal** ever with E-Space during their April 23 meeting.

"We're talking about a company moving their **North American headquarters** here to Arlington," Ross said. "Initially, probably around **400 jobs**."

Those jobs pay about **\$95,000** a year and E-Space jobs could **grow** to about **3,000** in **10 years**. The Arlington Economic Development Corporation would give the company **\$50 million** in sales tax proceeds to start construction at the Arlington Municipal Airport.

EXPLORE ARTICLE



### In its 3rd year, Arlington's economic development corporation embraces being 'present to win'

KAILEY BROUSSARD, JANUARY 09, 2024 (KERA NEWS)

Arlington Economic Development Corporation (AEDC) interim director Lyndsay Mitchell told council members Tuesday they're focused on more community and business outreach this year.

"**Visibility** and **community** and business engagement are **key** to our **success**, so it's kind of like when raffles and those types of contests say you must be present to win, that's a theme for us going forward," Mitchell said during Arlington City Council's Tuesday afternoon meeting.

The corporation funding has leveraged \$118 million in capital investments in Arlington and currently has 15 prospects for partnerships.

The AEDC and the city have **awarded over \$128 million** in grants for projects, **\$34.5 million** of which came from **AEDC grants**. Corporation-approved funding has gone towards the following projects:

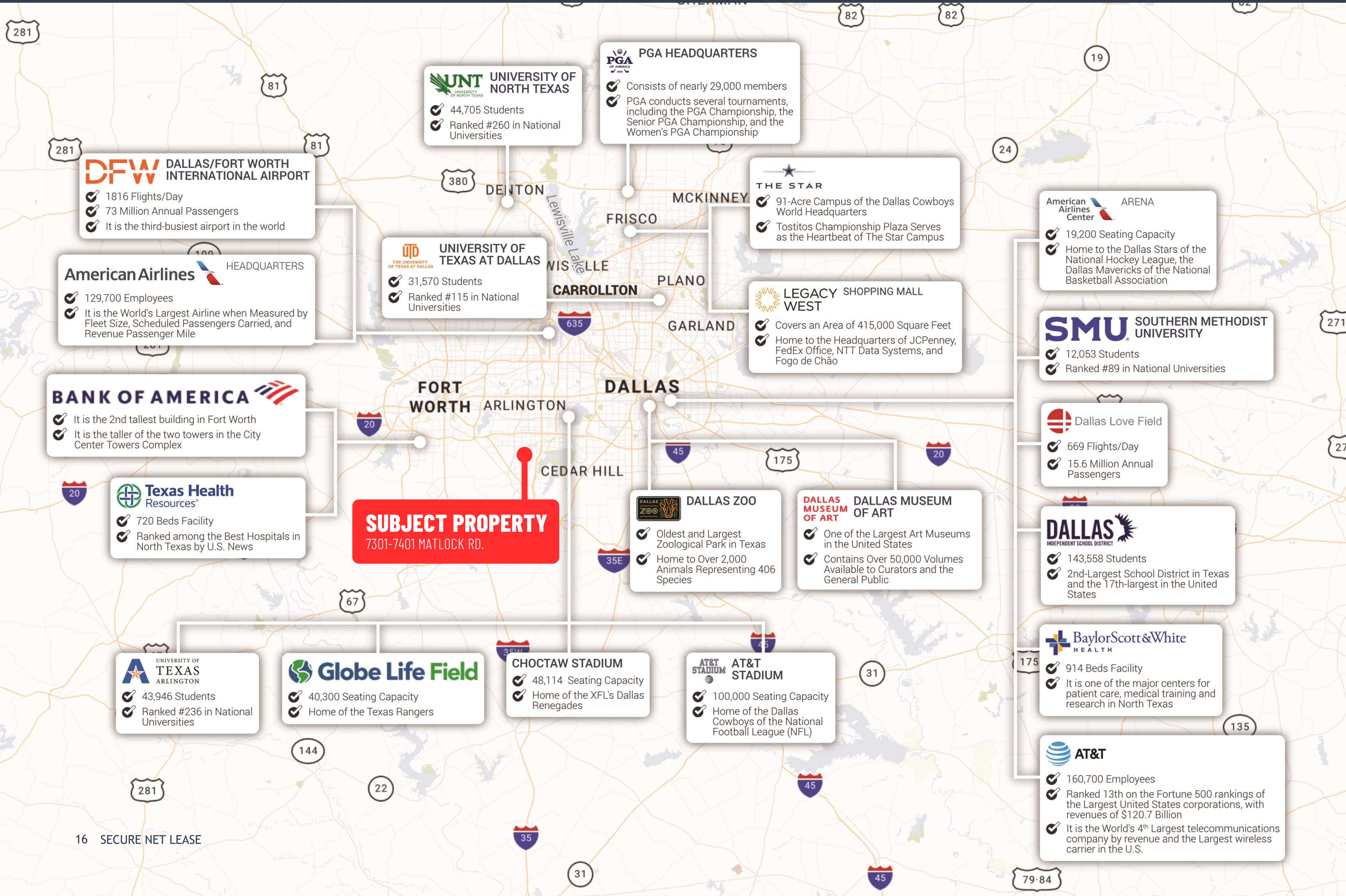
- Bell Textron's creation of a **Systems Integration Lab**.
- Redevelopment of Town North Shopping Center.
- Redevelopment of **Six Flags Southeast** near Interstate 30 and State Highway 360.
- Acquisition of property on Center Street near Lincoln Square to bring activity along Interstate 30.
- **Funding for wealth tech accelerator Founders** Arena located at First Rate Campus

EXPLORE ARTICLE



# METRO AREA

MATLOCK PLAZA ARLINGTON, TX



**UNT UNIVERSITY OF NORTH TEXAS**

- 44,705 Students
- Ranked #260 in National Universities

**PGA HEADQUARTERS**

- Consists of nearly 29,000 members
- PGA conducts several tournaments, including the PGA Championship, the Senior PGA Championship, and the Women's PGA Championship

**DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT**

- 1816 Flights/Day
- 73 Million Annual Passengers
- It is the third-busiest airport in the world

**American Airlines HEADQUARTERS**

- 129,700 Employees
- It is the World's Largest Airline when Measured by Fleet Size, Scheduled Passengers Carried, and Revenue Passenger Mile

**UTD UNIVERSITY OF TEXAS AT DALLAS**

- 31,570 Students
- Ranked #115 in National Universities

**THE STAR**

- 91-Acre Campus of the Dallas Cowboys World Headquarters
- Tostitos Championship Plaza Serves as the Heartbeat of The Star Campus

**American Airlines ARENA**

- 19,200 Seating Capacity
- Home to the Dallas Stars of the National Hockey League, the Dallas Mavericks of the National Basketball Association

**LEGACY SHOPPING MALL WEST**

- Covers an Area of 415,000 Square Feet
- Home to the Headquarters of JCPenney, FedEx Office, NTT Data Systems, and Fogo de Chão

**SMU SOUTHERN METHODIST UNIVERSITY**

- 12,053 Students
- Ranked #89 in National Universities

**BANK OF AMERICA**

- It is the 2nd tallest building in Fort Worth
- It is the taller of the two towers in the City Center Towers Complex

**Texas Health Resources**

- 720 Beds Facility
- Ranked among the Best Hospitals in North Texas by U.S. News

**SUBJECT PROPERTY**  
7301-7401 MATLOCK RD.

**DALLAS ZOO**

- Oldest and Largest Zoological Park in Texas
- Home to Over 2,000 Animals Representing 406 Species

**DALLAS MUSEUM OF ART**

- One of the Largest Art Museums in the United States
- Contains Over 50,000 Volumes Available to Curators and the General Public

**Dallas Love Field**

- 669 Flights/Day
- 15.6 Million Annual Passengers

**DALLAS INDEPENDENT SCHOOL DISTRICT**

- 143,558 Students
- 2nd-Largest School District in Texas and the 17th-largest in the United States

**UNIVERSITY OF TEXAS ARLINGTON**

- 43,946 Students
- Ranked #236 in National Universities

**Globe Life Field**

- 40,300 Seating Capacity
- Home of the Texas Rangers

**CHOCTAW STADIUM**

- 48,114 Seating Capacity
- Home of the XFL's Dallas Renegades

**AT&T STADIUM**

- 100,000 Seating Capacity
- Home of the Dallas Cowboys of the National Football League (NFL)

**BaylorScott&White HEALTH**

- 914 Beds Facility
- It is one of the major centers for patient care, medical training and research in North Texas

**AT&T**

- 160,700 Employees
- Ranked 13th on the Fortune 500 rankings of the Largest United States corporations, with revenues of \$120.7 Billion
- It is the World's 4th Largest telecommunications company by revenue and the Largest wireless carrier in the U.S.



CALL FOR ADDITIONAL INFORMATION

## Dallas

**Office**

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

**Office**

123 Nevada Street  
El Segundo, CA 90245  
(424) 320-2321

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# TEXAS DISCLAIMER

**MATLOCK PLAZA ARLINGTON, TX**

## Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.