

A CUSHMAN & WAKEFIELD NATIONAL INDUSTRIAL ADVISORY GROUP INVESTMENT OPPORTUNITY

# RICHARDSON LIGHT INDUSTRIAL PORTFOLIO

DALLAS-FORT WORTH, TEXAS



102,944 SF | ATTRACTIVE SELLER FINANCING AVAILABLE | 90% LEASED | 3 ASSETS | DIRECT ACCESS TO US-75

# EXECUTIVE SUMMARY

## Offering at a Glance

Cushman & Wakefield's National Industrial Advisory Group has been retained by ownership as its exclusive advisor in the sale of the Richardson Light Industrial Portfolio (the "Portfolio"), a four building portfolio totaling 102,944 square feet located in Dallas-Fort Worth, TX. The Portfolio is located just east of U.S. 75, in between two prominent DFW east / west thoroughfares, President George Bush Turnpike and Interstate 635. At 90% leased and featuring a 2.0 year WALT, the portfolio provides stable cash flow while featuring upside via immediate lease up of two vacancies totaling 10,477 square feet and mark-to-market opportunities due to staggered tenant rollover. The Seller is offering attractive seller financing which will be accretive in today's financing environment. The Portfolio is being offered on an individual asset basis, group or as a single portfolio transaction.

102,944 SF



Portfolio Size

4



# of Buildings

1979-1983



Year Built

90%



% Leased

23



# of Tenants

2.0 Years



WALT  
(as of January 2024)

BOWSER TECH



1720-1748 N GREENVILLE AVE



# PORTFOLIO SUMMARY



THE TENANT ROSTER HAS BEEN IN OCCUPANCY FOR AN AVERAGE OF 8.7 YEARS.

PROPERTY	PROPERTY ADDRESS	RENTABLE AREA	# OF BUILDINGS	% LEASED	YEAR BUILT	WALT	CLEAR HEIGHT	OFFICE FINISH
1720-1748 N Greenville	1720-1748 North Greenville Ave Richardson, TX 75081	28,209 SF	1	100%	1980	2.1 Years	14'	±70%
Bowser Tech	990 North Bowser Road Richardson, TX 75081	37,850 SF	1	86%	1983	2.6 Years	14'	±56%
Park North Business Center	1207 - 1241 North Glenville Drive Richardson, TX 75081	36,885 SF	2	86%	1979	1.3 Years	14'	±31%
<b>Totals / Averages</b>		<b>102,944 SF</b>	<b>4</b>	<b>90%</b>	<b>1981</b>	<b>2.0 Years</b>	<b>14'</b>	<b>±51%*</b>

\*The buyer will have the ability to remove office over time to ±50% at 1720 N Greenville, and ±50% at Bowser Tech, making the overall portfolio office percentage ±43%.



PARK NORTH BUSINESS CENTER



BOWSER TECH

# EXCEPTIONAL LOCATION IN RICHARDSON / PLANO SUBMARKET



The Portfolio features nearby proximity to President George Bush Turnpike, Interstate 635 and U.S. 75, allowing opportune north/south and east/west accessibility throughout DFW and Texas.



Desirable rare infill location due to lack of available land for development and increasing development costs.



The portfolio features numerous recent capital expenditure improvements totaling close to \$125,000. These renovations include updates to landscaping, concrete repairs, power washing and painting.



The coveted location provides proximity to a talented labor pool while providing an excellent quality of life for decision makers and employees alike.



Mission critical location for the Portfolio tenants as they service the nearby population base.



1720 - 1748 N GREENVILLE AVE

# DIVERSE TENANT ROSTER WITH NEAR TERM UPSIDE

THE PORTFOLIO OFFERS A SIGNIFICANT DISCOUNT TO REPLACEMENT COST IN IT'S INFILL LOCATION.



The Portfolio is 90% leased to 23 tenants with a WALT of 2.0 years.



The Portfolio features a diverse tenant base within a mixture of industries including healthcare, fitness, technology, transportation and religion.



Since current ownership, 75% of renewals have been "as-is" deals.



With two vacancies totaling 10,477 SF the Portfolio is positioned for immediate upside.



In-place rents are currently 14% below market, with 22,302 SF expiring in the first year.



Since current ownership, the average dollar amount in renewal tenant improvements is less than \$0.50 PSF.



The buyer will have the opportunity to remove office by approximately 10% across the entire portfolio as tenants roll.

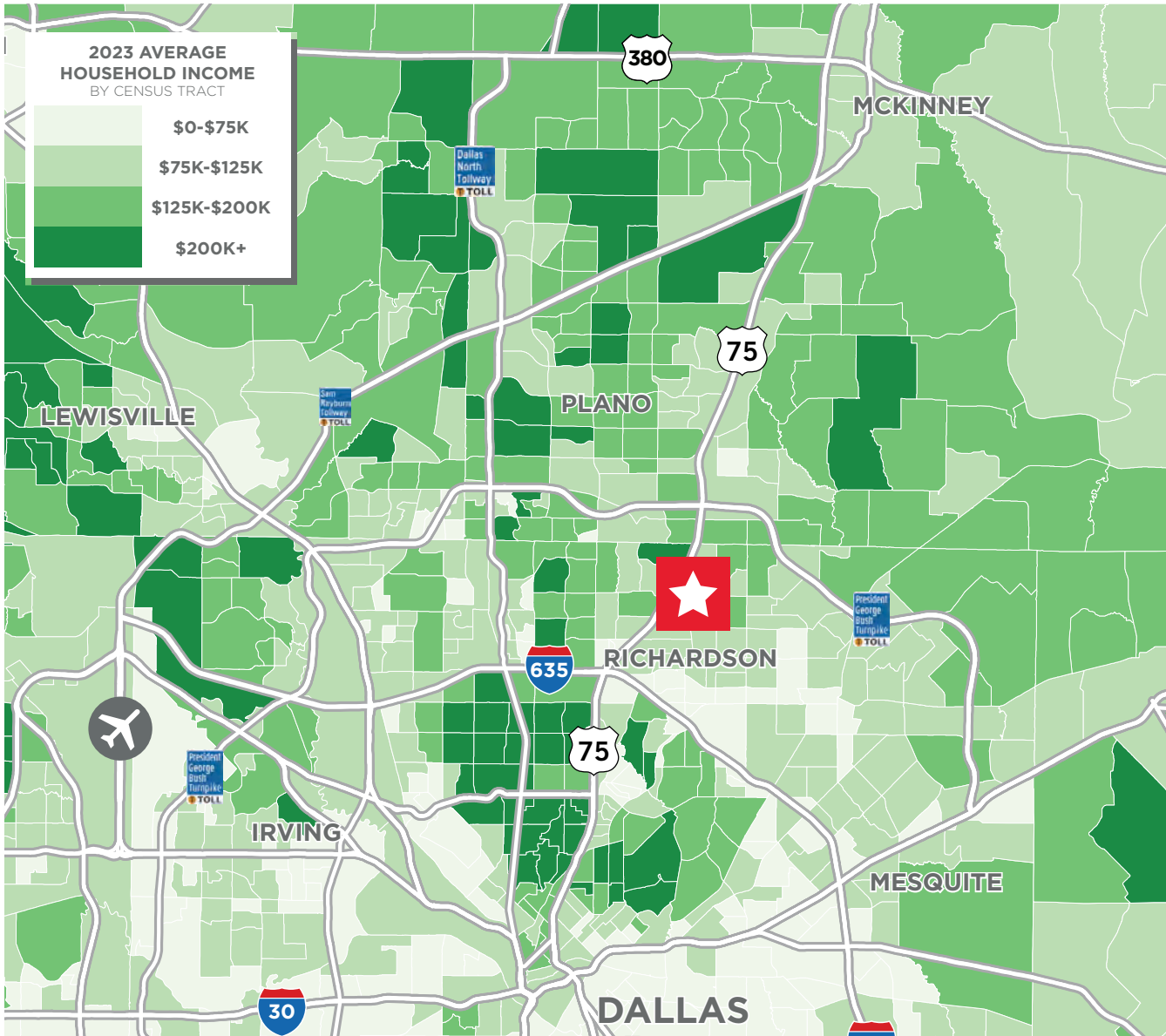


The Portfolio offers a variety of suite configurations including showroom, light manufacturing, and industrial space accommodating a multitude of tenant prospects.



The Portfolio presents tenant flexibility with opportunities to expand or downsize due to the incubator style.

# PROXIMATE TO AFFLUENT SUBURBS



Market leading income levels in DFW



Access to US-75 (via Plano Parkway) and President George Bush Turnpike (via Jupiter Road and Shiloh Road)



Proximate to national and regional headquarters, including State Farm, Raytheon, and Texas Instruments

## 2023 DEMOGRAPHICS within a 15 mile radius

Population  2.6 Million

Total Labor Force  1.8 Million

Average Household Income  \$125,000

Average Home Value  \$456,000

Total Households  1.1 Million

# LOCATION MAP



**1**

1720-1748 N GREENVILLE AVE 28,209 SF

**2**

PARK NORTH BUSINESS CENTER 36,885 SF

**3**

BOWSER TECH 37,850 SF



1.0 MILES



3.5 MILES



4.3 MILES



7.2 MILES



12.3 MILES



13.9 MILES



Dallas Love Field

15.1 MILES



DOWNTOWN DALLAS

16.9 MILES



19.2 MILES



DFW DALLAS FORT WORTH INTERNATIONAL AIRPORT

22.2 MILES



23.4 MILES

# AERIAL VIEW TO NORTH



President George Bush Turnpike TOLL

REALPAGE

Blue Cross BlueShield

State Farm

75

President George Bush Turnpike TOLL

1720-1748 N GREENVILLE

75

DIGITAL REALTY

INTERNATIONAL PKWY

PARK NORTH BUSINESS CENTER

BOWSER TECH

NORTH BOWSER RD

E ARAPAHO RD

N GLENVILLE DR



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