

INDIAN CREEK PLAZA

Carrollton, Texas



OFFERED BY

Michael E. Davis

Exclusive Agent

M. E. Davis Properties, Inc.

972-492-0988

Purchase Price

\$2,800,000.00

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LEGAL DESCRIPTION

Bring a 1.047 acre tract situated in the William B. Rowe Survey, abstract no. 1124, Denton county, Texas; said tract being all of Lot 3, Block A, Indian Creek Addition, an addition to the City of Carrollton, Texas according to the Final Plat recorded in Cabinet N, Page 157 of the Plat Records, Denton County, Texas; said 1.047 acre tract being more particularly described as follows:

BEGINNING, at a "+" cut in concrete set in the north right-of-way line of West Frankford Road (a 120 foot right-of-way); said point being 484.06 feet from the northeast line of the M.K.&T. Railroad right-of-way; said point being in the southeast corner of lot 2, Block A of said Indian Creek Addition;

THENCE, North 00 degrees, 38 minutes, 10 seconds West, departing from said north line and along line of said Lot 2, passing at a distance 232.00 feet the northeast corner of said lot 2, said point being the most easterly southeast corner of said Lot 1, Block A of said Indian Creek Addition, continuing along east line of said Lot 1, in all a distance of 298.14 feet to a $\frac{1}{2}$ inch iron rod with "Pachea Koch" cap set for corner; said point being the northeast corner of said Lot 1; said point being in the south line of a Drainage Easement as dedicated Final Plat of the Indian Creek Addition;

THENCE; North 86 degrees, 29 minutes, 47 seconds East, along said south line of Drainage Easement, a distance of 32.46 feet to a $\frac{1}{2}$ inch iron rod with "Pacheo Koch" cap set at an angle point;

THENCE, south 89 degrees, 47 minutes, 56 seconds East, continuing along said south line; a distance of 121.96 feet to a $\frac{1}{2}$ inch iron rod with "Pacheo Koch" cap set for corner; said point being the northwest corner of Lot 4, Block A of said Indian Creek Addition;

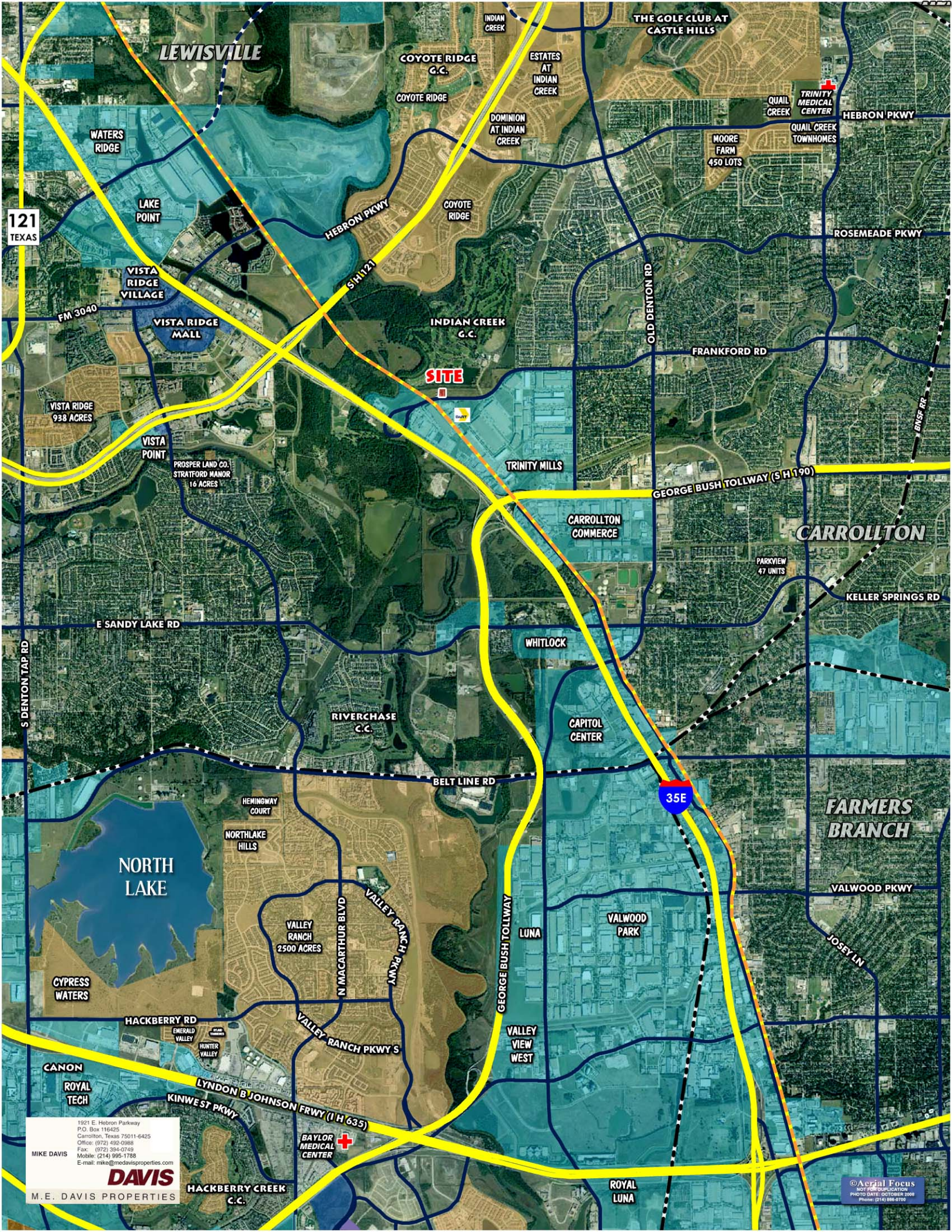
THENCE, south 00 degrees, 12 minutes, 02 seconds West, departing said south line and along the west line of said Lot A, a distance of 300.00 feet to a $\frac{1}{2}$ inch iron rod with "Pacheo Koch" cap set in the said north line of West Frankford Road; said point being the southwest corner of said Lot 4;

THENCE, North 89 degrees, 89 minutes, 58 seconds West, and the said north line, a distance of 121.96 feet to a $\frac{1}{2}$ inch iron rod with "Pacheo Koch" cap set; said point being the beginning of a curve to the left whose center bears South 00 degrees, 12 minutes, 02 seconds West, a distance of 1920.00 feet from said point;

THENCE, westerly, along said curve to the left and along said north line, through a central angle of 00 degrees, 50 minutes, 12 seconds, an arc distance of 28.04 feet, on a chord being and distance of South 89 degrees, 46 minutes, 56 seconds, 28.04 feet to the POINT of BEGINNING;

CONTAINING 45,626 square feet or 1.047 acres of land, more or less.

LOCATION MAPS



LEWISVILLE

THE GOLF CLUB AT CASTLE HILLS

COYOTE RIDGE G.C.

ESTATES AT INDIAN CREEK

TRINITY MEDICAL CENTER

QUAIL CREEK TOWNHOMES

MOORE FARM 450 LOTS

WATERS RIDGE

LAKE POINT

HEBRON PKWY

COYOTE RIDGE

ROSEMEADE PKWY

121 TEXAS

VISTA RIDGE VILLAGE

VISTA RIDGE MALL

INDIAN CREEK G.C.

OLD DENTON RD

FRANKFORD RD

FM 3040

SITE

TRINITY MILLS

GEORGE BUSH TOLLWAY (SH 190)

VISTA RIDGE 938 ACRES

VISTA POINT

PROSPER LAND CO. STRATFORD MANOR 16 ACRES

CARROLLTON COMMERCE

CARROLLTON

PARKVIEW 47 UNITS

KELLER SPRINGS RD

E SANDY LAKE RD

WHITLOCK

RIVERCHASE C.C.

CAPITOL CENTER

FARMERS BRANCH

S DENTON TAP RD

BELT LINE RD

35E

VALWOOD PKWY

NORTH LAKE

HEMINGWAY COURT

NORTHLAKE HILLS

N MACARTHUR BLVD

VALLEY RANCH PKWY

VALLEY RANCH 2500 ACRES

GEORGE BUSH TOLLWAY

LUNA

VALWOOD PARK

JOSEY LN

CYPRESS WATERS

HACKBERRY RD

VALLEY RANCH PKWY S

VALLEY VIEW WEST

CANON

ROYAL TECH

LYNDON B JOHNSON FRWY (I H 635)

BAYLOR MEDICAL CENTER

ROYAL LUNA

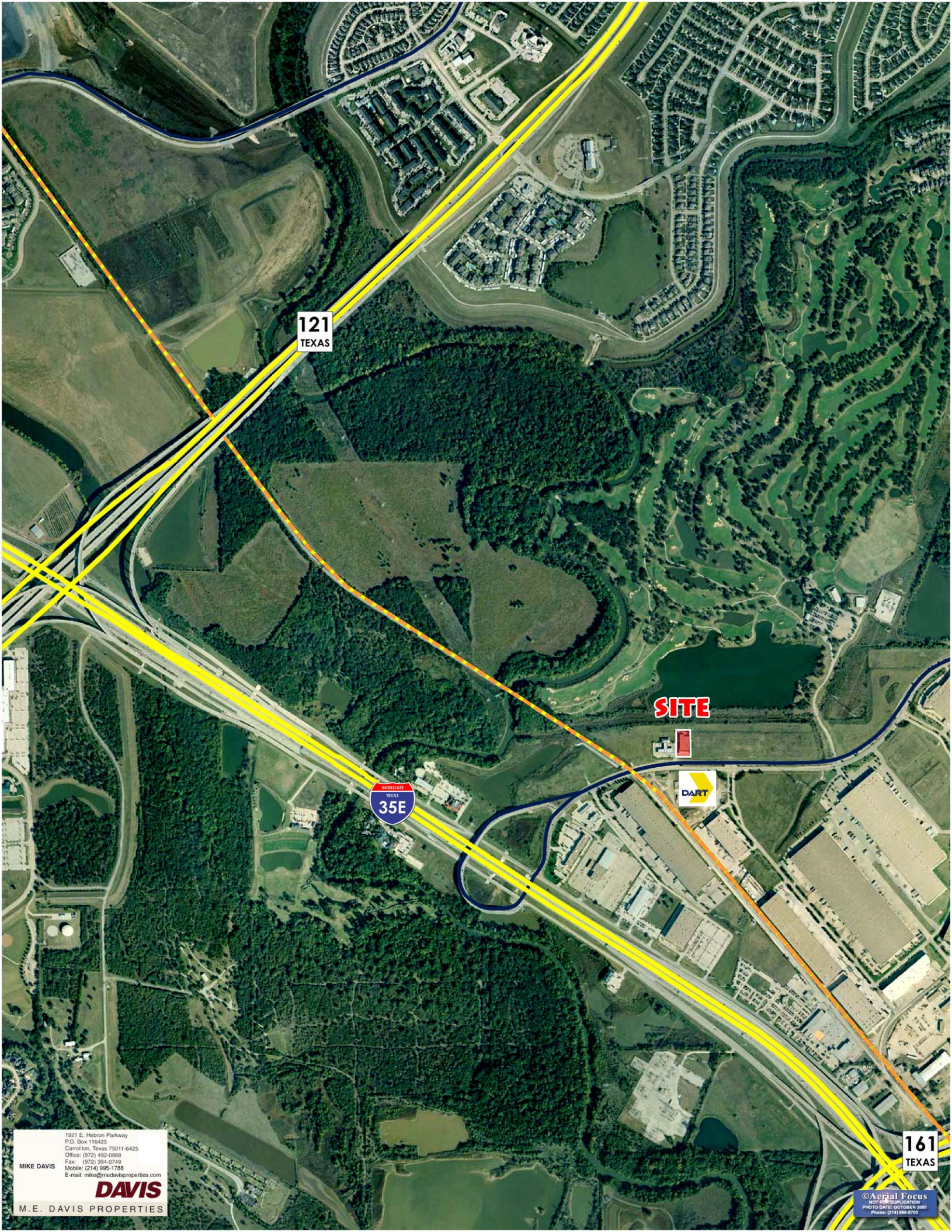
HACKBERRY CREEK C.C.

1921 E. Hebron Parkway
P.O. Box 116425
Carrollton, Texas 75011-6425
Office: (972) 492-0988
Fax: (972) 394-0749
Mobile: (214) 995-1788
E-mail: mike@medavisproperties.com

DAVIS

M.E. DAVIS PROPERTIES

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NOT FOR REPLICATION
PHOTO DATE: OCTOBER 2008
Phone: (214) 888-0700



121
TEXAS

SITE

INTERSTATE
TEXAS
35E

DART

161
TEXAS

1921 E. Hobron Parkway
P.O. Box 116425
Carrollton, Texas 75011-6425
Office: (972) 492-0988
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Mobile: (214) 995-1788
E-mail: miked@medavisproperties.com

DAVIS
M.E. DAVIS PROPERTIES

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PHOTO DATE: OCTOBER 2008
Photos: (214) 888-9100

SALIENT FACTS



General Information:

| | |
|---------------|--|
| Project Name: | Indian Creek Plaza |
| Location: | 1712 W. Frankford Road North side of Frankford Road, East of I-35E |
| City: | Carrollton |
| County: | Denton / Texas |
| Mapsc0: | D - 1B - H |

Site Data:

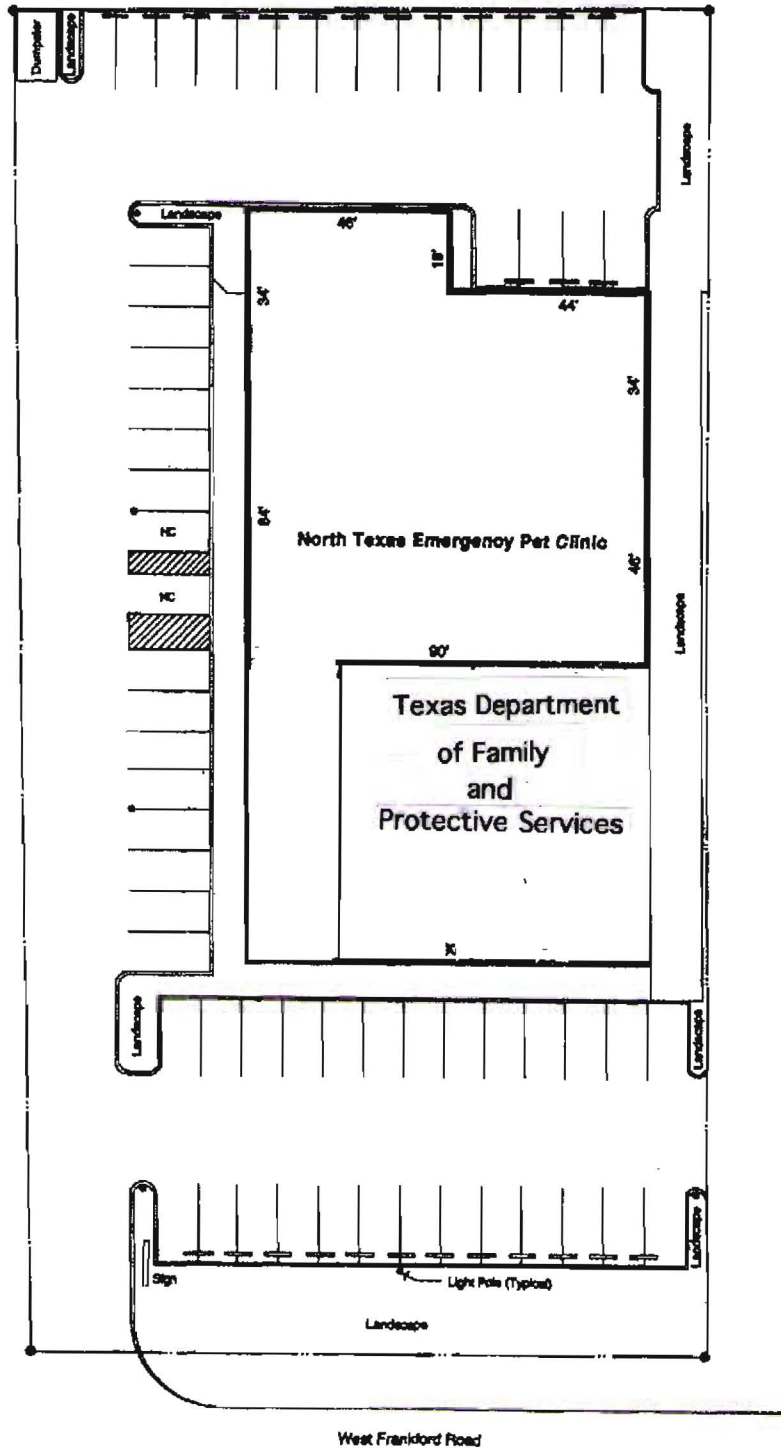
| | |
|-----------------------|---------------------------------------|
| Gross Area: | 1.047 Acres or 45,626 square feet |
| Zoning: | Light Industrial with Gateway Overlay |
| Topography: | Level |
| Flood Plain Location: | No |
| Shape: | Rectangle |
| Utilities: | All Available |
| Access / Visibility: | Good / Very Good |

Improvement Data:

| | |
|---------------------------|----------------------------------|
| Property Type: | Retail Strip Center / Flex Space |
| Gross Leasable Area (SF): | 14,400 square feet |
| Year Constructed: | 2000 |
| Type of Construction: | Brick Veneer |
| Condition: | Very Good |
| Parking / Condition: | Concrete / Very Good |

SITE PLAN

SITE PLAN



INDIAN CREEK PLAZA

INDIAN CREEK PLAZA
Carrollton, TX

OFFERING SUMMARY



| | |
|----------------------------|----------------|
| Price | \$2,800,000 |
| Gross Leaseable Area (GLA) | 14,400 sq. ft. |
| Price / Square Foot | \$201.39 |
| Current CAP Rate | 8% |
| Current Net Cash Flow | \$223,939 |
| Year Built | 2000 |
| Lot Size | 1.047 Acres |

INDIAN CREEK PLAZA
CARROLLTON, TX

FINANCIAL SUMMARY

Summary

Location

| | | |
|----------------------------|----------------|---|
| Price | \$2,800,000 | 1712 W. Frankford Rd. Carrollton, TX |
| Gross Leaseable Area (GLA) | 14,400 sq. ft. | |
| Price / Square Foot | \$201.39 | |
| Current CAP Rate | 8% | |
| Current Net Cash Flow | \$223,435 | |
| Year Built | 2000 | |
| Lot Size | 1.047 Acres | |

Annual Property Operating Data

Annual Expenses

| INCOME | Current | EXPENSES | Current |
|----------------------------------|------------|-----------------------|----------|
| Base Rent | \$269,855 | Real Estate Taxes | \$40,152 |
| Less: Vacancy (5%) | (\$13,493) | Insurance | \$6,820 |
| Effective Rental Income | \$256,362 | CAM | |
| Plus: Other Income (collectable) | \$63,360 | Utilities | \$4,721 |
| Gross Operating Income | \$319,722 | Repairs & Maintenance | \$31,840 |
| Less Expenses | (\$96,098) | Total CAM | \$36,561 |
| Net Operating Income | \$223,624 | Management Fee | \$12,567 |
| | | Total Expenses | \$96,098 |

INDIAN CREEK PLAZA
Carrollton, TX

INCOME

Gross Leaseable Area (GLA): 14,400

| Income: | Annual | Monthly |
|--|---------------------|--------------------|
| North Texas Emergency Pet Clinic | \$201,000.00 | \$16,750.00 |
| Department of Family Protective Services - State of Texas | \$ 68,855.00 | \$ 5,738.00 |
| Common Area Reimbursement | <u>\$ 63,360.00</u> | <u>\$ 5,280.00</u> |
| Total Income: | \$333,215.00 | \$27,768.00 |



INDIAN CREEK PLAZA
Carrollton, TX

EXPENSES

| Expenses: | Annual | Monthly |
|------------------------|-------------|------------|
| Taxes | | |
| Property Taxes | \$40,150.00 | \$3,346.00 |
| Insurance | \$ 6,820.00 | \$ 568.33 |
| CAM: | | |
| Utilities: Electricity | \$ 189.00 | \$ 15.75 |
| Gas | \$ 287.00 | \$ 23.92 |
| Irrigation | \$ 1,506.00 | \$ 125.50 |
| Water & Wastewater | \$ 2,739.00 | \$ 228.25 |
| Repairs & Maintenance | \$31,840.00 | \$2,653.33 |
| Off Site Management | \$12,567.00 | \$1,047.25 |
| Total Expenses: | \$96,098.00 | \$8,008.33 |



INDIAN CREEK PLAZA
CARROLLTON, TX

TENANT SUMMARY

Indian Creek Plaza Rent Roll

| Tenant | Address | Sq Ft | Sec Dep | Per Sq Ft per Year | Monthly Base Rent | Yearly Base Rent | Monthly CAM | Yearly CAM | Yearly Sq Ft | Monthly Taxes | Yearly Taxes | Yearly Sq Ft | Monthly Insurance | Yearly Insurance | Yearly Sq Ft | Total Monthly NNN | Total Yearly NNN | Gross Monthly Rent | Gross Yearly Rent | Effective Dates | Future Base Rents |
|---|------------------------------|-------|------------|--------------------|-------------------|------------------|-------------|-------------|--------------|---------------|--------------|--------------|-------------------|------------------|--------------|-------------------|------------------|--------------------|-------------------|--------------------------|----------------------|
| Department of Family Protective Services State of Texas | 100 | 4900 | \$0.00 | \$14.05 | \$5,737.93 | \$68,855.16 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$5,737.93 | \$68,855.16 | Lease Expires 12/31/2017 | Annual CPI Increases |
| North Texas Emergency Pet Clinic | 108 10th-10th \$25 nsf | 9500 | \$8,545.00 | \$21.16 | \$16,750.00 | \$201,000.00 | \$911.00 | \$10,932.00 | \$1.15 | \$2,200.00 | \$26,400.00 | \$2.78 | \$315.00 | \$3,780.00 | \$0.40 | \$3,426.00 | \$41,112.00 | \$20,176.00 | \$242,112.00 | Lease Expires 8/31/18 | Rent increase 2014 |

Totals 14400 \$8,545.00 \$ 18.74 \$22,487.93 \$269,855.16 \$911.00 \$10,932.00 \$1.15 \$2,200.00 \$26,400.00 \$2.78 \$315.00 \$3,780.00 \$0.40 \$3,426.00 \$41,112.00 \$25,913.93 \$310,967.16 0

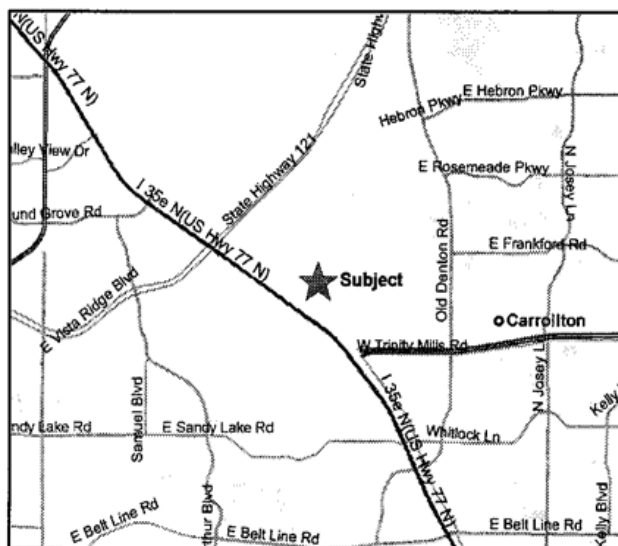


CARROLLTON AREA DATA



CARROLLTON AREA DATA

Location Overview



Carrollton is a vibrant corporate and residential community that has the 'home advantage' because of its prime location. Businesses and neighborhoods flourish throughout the city's approximate 37 square miles, and the surrounding major highways, three rail freight lines and Foreign Trade Zone designation ensure continued success.

A business-friendly city, Carrollton ranks in the top cities in the region in creating the highest number of new jobs, the total new development square footage, and the number of businesses moving to Carrollton, including the expansion of current businesses. The momentum in commercial/industrial development continues, and the economic cornerstone is the well-balanced residential and business tax base.

This quality of life community is home to 120,150 citizens, over 5,000 businesses and a daytime workforce of over 71,000. In 2006, the city was ranked 19th by *Money* magazine as the nation's "Best Small Cities" to live in.

Numerous assets such as excellent schools, parks and greenbelts, and convenient services are available to every neighborhood. The wide variety of housing, community partnerships and civic opportunities enhance Carrollton's diversity, and residents enjoy the award-winning sports complexes, libraries, natural areas, golf courses, lifestyle amenities and community events.

Carrollton is positioned for a prosperous future. Visitors, business partners and families are invited to share the 'home advantage.'

Carrollton is growing, changing, and facing many new challenges. The city wants to have a partnership with community groups and citizens in setting goals for the community's future. City government is a leading force in achieving these goals.

To ensure that Carrollton remains a balanced and dynamic community, all citizens are encouraged to stay informed about city issues, become active by volunteering to serve on committees, and participate in special events and community organizations.

Location

Business leaders who have already located in Carrollton, Texas, understand that market access is key to their success.

Geographically situated in the Dallas/Fort Worth Metroplex in North Central Texas, the City of Carrollton is well positioned as a national and international business location. Only one hour behind the East Coast and two hours ahead of the West, Carrollton's location in the Central Time Zone extends the working day for companies doing business on both coasts.

D/FW International Airport, the third busiest airport in the world is located just 10 miles west of Carrollton. Travel time from D/FW International Airport to any major city in North America is less than four hours.

Carrollton's location in the Dallas/Fort Worth Metroplex provides its residents and businesses with access to a region of over 5.7 million people. In addition, over 40 million people in the US reside within a 600-mile radius of the Metroplex, making Carrollton accessible to an extremely large consumer and industrial market.

Due in part to its central location, favorable business climate, and ease of access to national and international markets, Dallas/Fort Worth consistently ranks as one of the top metropolitan growth regions in the nation.

Transportation

Highways

Interstate Highway 35E (Stemmons Freeway) intersects the city of Carrollton and is a major north-south route linking Canada, Mexico and the United States. An excellent highway system in Dallas/Fort Worth includes three north-south interstates (IH-35E, IH-35W and IH-45), and two east-west interstates (IH-20 and IH-30). The President George Bush Turnpike,

a six-lane toll highway, bisects the City of Carrollton and provides an additional east-west thoroughfare through far north Dallas.

Airports

Addison Airport, a full service commercial and private facility, is conveniently located near Carrollton in the adjacent Town of Addison and is the third-largest general aviation airport in the United States.

Dallas/Fort Worth International Airport (D/FW), with an average of nearly 2,300 flights daily to more than 160 cities worldwide, is the third-busiest airport in the world. D/FW is home to American Airlines and is the second-largest hub for Delta Air Lines.

Dallas Love Field, home of Southwest Airlines, is a central hub for business commuter travel.

Freight Service

The Dallas-Fort Worth Metroplex is the largest trucking center in the southwest United States, served by approximately 150 regular route common carriers. Over 40 major freight lines offer direct service to all points in the US.

Railroads

Carrollton is served by four major railroads: Dallas, Garland, Northern (DG&NO), Fort Worth & Western (FW&W), Burlington Northern Santa Fe (BNSF) and the Kansas City Southern (KCS).

Utilities

Electricity is provided by TXU Electric and CoServe Electric. Telephone service is provided by Verizon and Southwestern Bell. Natural gas is provided by Atmos Energy. Water is supplied by the City of Carrollton.

Taxes

Property Taxes

Because Carrollton's municipal boundaries do not coincide with county, school district, or special district boundaries, municipal ad valorem (property) taxes vary according to location in the city. The total property tax rate is the sum of the rates of all applicable taxing entities, including cities, counties, school districts, and special districts.

Texas has no state property tax or income tax.

2008 Ad Valorem Tax Rates
(cents per \$100 valuation)

| | |
|---------------------------------|----------|
| City of Carrollton | 0.617875 |
| Dallas County | 0.567214 |
| Denton County | 0.23589 |
| Carrollton/Farmers Branch ISD | 1.3623 |
| Lewisville ISD | 1.38 |
| Dallas ISD | 1.199643 |
| Valwood Improvement Authority | 0.3225 |
| Dallas County Community College | 0.894 |
| Parkland Hospital District | 0.254 |

Sales & Use Tax Rates

| | |
|---------------------------|--------------|
| City of Carrollton | 1.0% |
| Dallas Area Rapid Transit | 1.0% |
| State of Texas | 6.25% |
| Total Rate | 8.25% |

Population

One of the fastest growing cities in North Central Texas, Carrollton is the ninth largest city in the Dallas/Fort Worth (DFW) Metroplex. 120,553 people call Carrollton "home" and celebrate diversity as one of Carrollton's greatest assets. Residents are 67% White, 15% Asian/Pacific, and 5% African American/Black. Each of these racial categories includes citizens (30% of the total population) who also identify themselves

ethnically as Hispanic. Carrollton residents are relatively young and well educated. According to the 2005 Census, the median age of Carrollton residents is 35, with 66% of the population between the ages of 20-64.

Schools & Education

Three independent school districts serve the City of Carrollton. The majority of Carrollton's school age residents attend schools within the Carrollton/Farmers Branch Independent School District (ISD). The Dallas ISD and the Lewisville ISD also serve portions of Carrollton. Each district is committed to school/business partnerships with an emphasis on Professional Pathways, a public/private sponsored program to assist employers by offering the necessary training for students in their transition from school to work.

Higher Education

Centrally located, Carrollton is within 30 minutes of most colleges and universities in the Dallas/Fort Worth area.

Workforce Training

Education is a focal point for business in Carrollton. Through the Texas Department of Economic Development, the Smart Jobs program and the Skill Development Fund offer opportunities to access funding for customized workforce training.

Health Care

Carrollton is home to Trinity Medical Center, a fully-accredited, 207-bed full-service hospital and medical complex, with over 335 physicians on staff. The center also includes a pharmacy, a 160-bed skilled nursing facility and the Trinity Easter Seal Society for Children.

Economic Overview

In 2004, with more than \$68 million in new commercial/industrial construction, coupled with more than 449 new single-family housing permits, illustrates the continued growth of a well-balanced residential and business tax base.

In 2000, the city realized over 3 million square feet of new facility construction, complimented by over 1.5 million square feet of new lease space that entered the city. More than 3,500 jobs were created in Carrollton and 100 firms either relocated or expanded in 2000.

Future Outlook

Carrollton has approximately 5,000 acres of land available for future development. This acreage accounts for over 22% of Carrollton's total land area of 22,524 acres. Carrollton's future land use plan designates over 40 percent of the city's total area for office, commercial, and industrial use. The City of Carrollton is well-positioned for a prosperous future.

Available Properties

Carrollton has five major business parks - Valwood Industrial Park, Frankford Trade Center, Austin Ranch, International Business Park and Trinity Mills Industrial Park. Valwood Industrial Park and the Frankford Trade Center are among the premier industrial parks in the Dallas/Fort Worth area.

Valwood Industrial Park is one of relatively few industrial parks in the US offering all telecommunication services available in today's technological marketplace.

Frankford Trade Center is home to a Foreign Trade Zone (FTZ) in Carrollton and is the only full service FTZ in the Dallas area that fronts IH-35 E.

Two new corporate commercial office parks are being developed in the northeast quadrant of Carrollton

International Business Park features luxury corporate commercial office space with state of the art telecommunications and is located one mile west of the Dallas North Tollway.

Just north, Austin Ranch is being developed as the next master planned commercial complex in the Metroplex. It will feature the latest concepts in campus office design, coupled with pedestrian-oriented neighborhoods, a town center, riding stables and bike/jogging trails, all in a park-like setting.

Labor Supply

As part of a total civilian labor force in the Dallas/Fort Worth area of over 2.7 million, the City of Carrollton's civilian labor force consists of approximately 75,000 workers. By industry group, 71.9% of Carrollton workers are employed in services, wholesale & retail trade and manufacturing.

By occupational category, 84% of Carrollton workers are employed in managerial, professional, sales, and office occupations. Due to the available skills of the labor force and the economic strength and diversity of the area, Carrollton's unemployment rates remain below national, state and regional levels.

| 2008 | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. |
|-----------------|------|------|-------|-------|-----|------|------|------|-------|------|------|
| National | 4.6 | 4.5 | 4.4 | 4.5 | 5.5 | 5.7 | 5.7 | 5.1 | 5.2 | 6.5 | 6.7 |
| State of Texas | 4.6 | 4.3 | 4.2 | 3.9 | 4.3 | 4.8 | 5.0 | 5.1 | 5.2 | 5.4 | 5.6 |
| Dallas Region | 4.8 | 4.6 | 4.5 | 4.2 | 4.6 | 5.1 | 5.4 | 5.6 | 5.8 | 5.9 | 6.2 |
| Carrollton City | 4.1 | 3.9 | 3.8 | 3.5 | 3.7 | 4.1 | 4.4 | 4.7 | 4.9 | 5.0 | 5.2 |

Source: *Texas Workforce Commission*

Texas is a "right-to-work" state.

Carrollton employers report high productivity and an excellent work ethic from the local labor force.

Major Employers

Employers with 1,000 or more employees

Carrollton/Farmers Branch Independent School District

Halliburton Energy Services

ST Microelectronics Semiconductors

Employers with 500 - 1,000 employees

ACCOR North America

City of Carrollton Municipal Government

General Aluminum Corporation

Hilton Reservation Worldwide

McKesson Corporation

RealPage

RIA Computer Software

Trinity Medical Center

Western Extrusions Corporation

Employers with 150 - 500 employees

AER Manufacturing

BeautiControl Cosmetics

Carlson Restaurants Worldwide

Freddie Mac

Hi-Lite International

Home Interiors & Gifts

Humanetics II

Ingram Micro

Intracorp

Presto Products

Sara Lee Bakery Group

TAC Tour Andover Corporation

TWL Corporation and TWL Knowledge Group, Inc.

Turbo Chef Technologies

Wal-Mart Supercenter