

FOR SALE OR LEASE

Beautifully Remodeled Office Building on Southlake Boulevard!

250 W. Southlake Blvd
Southlake, TX

SALE PRICE: \$3,310,560
(\$285.00psf)

SF AVAILABLE: 11,616 sf

BUILDING SIZE: 11,616 sf

PARKING RATIO: 3.6:1



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Each office independently owned and operated





SIGNAGE ON HIGH TRAFFIC SOUTHLAKE BOULEVARD



BRAND NEW AND MODERN DESIGN



BRIGHT AND STATELY COMMON AREAS

Single Tenant Lease Package

The building owners are currently looking for the perfect single user tenant. They have owned this property for close to twenty years and anticipate owning this strategically located property for another twenty years. They are looking to invest in and partner with the right tenant to create a “Win” “Win” for both the tenant and ownership group. As such, the following lease package is being offered:

Rate: \$22.00 - \$24.00 NNN
Term: 7-10 Years

Tenant Improvements: Turnkey. All TI in rentable area is based upon the same level of finish as completed in the lobby and common areas and under the current space plan. In the event the tenant wishes to modify space plan, the tenant will receive a \$15.00 per sq. ft. allowance and ownership will amortize excess over the term of the lease at 7%.

Naming Rights	Yes
Monument Sign	Yes
Lobby Furniture	Included in Lease
Lobby Directory	Included in Lease
Financial Review	Required
Guaranty	Yes
Brokers	Protected

SINGLE TENANT LEASE PACKAGE



Where modern meets traditional

In anticipation of the perfect single tenant user, Bicentennial Financial Center has recently undergone an extensive remodel throughout the common areas of the building costing \$250,000 for just the lobby and common areas. When completed, it is anticipated that the interior, common area, tenant improvement package and the exterior improvements will be in excess \$600,000 or approximately \$50.00 per sq. ft. The building improvements tastefully done in a southern yet modern elegant colonial fashion by our design team at 13Thirty designs that are transforming this property are:

- Lobby:
 - All new stained hardwood floors
 - Millwork paneling
 - Iron Railings
 - Flat hand textured walls to match the millwork paneling
 - Complete furniture package including rug, chandelier, tables, chairs and artwork
 - New entry system
- Common:
 - All new bathrooms including:
 - New floor and wall tile throughout
 - New countertops, sinks and fixtures throughout
 - New updated kitchen
- Exterior:
 - Remove two overgrown trees at the entryway
 - Recently replaced roof



CAMPUS LIKE SETTING

Property Description

Property Overview

An updated modern meets traditional design will complement the architectural essence of the building from the outside in. The crisp and contrastual color palette of whites, blacks and greige, a gray beige on the wall have completely transformed a once dated interior. The incorporation of custom millwork paneling, iron railings and stained hardwoods throughout the first and second floor are just some of the elevated finish selections in this remodel. Along with the lobby the common areas such as restrooms have undergone a complete transition as well. New tile, granite countertops, undermount sinks, polished chrome faucets and addition of decorative mirrors and lighting will continue to reflect the design choices as a whole.

Lastly the final touches of artwork and furnishings juxta positioning traditional and modern elements complete this renovation of Bicentennial Financial Center

Market Overview

Southlake lies in the heart of the fastest growing region in the United States and was recently named as one of the best places in Texas to get a job. Southlake City Council is dedicating time and resources to ensure Southlake maintains a healthy and strong economy.

Demographics

- Daytime Population: 41,984
- 2018 Population: 38,687 (3 miles)
- Average Household Income: \$204,267
- Median Age: 39.6
- Estimate Per Capita Income: \$60,918
- Households: 11,992
- Projected Growth 2018-2023 : 5.25%

Other Amenities

- Walking trail, pond, and a putting green
- Private balcony overlooking tennis courts
- Private putting green with sand trap



HEALTHY AND STRONG AREA FOR BUSINESS



PARKS, PONDS AND WALKING TRAILS

REGIONAL MAP



CENTRALLY LOCATED BETWEEN DALLAS AND FORT WORTH



FAST FACTS

Integrity • Innovation • Accountability • Commitment to Excellence • Teamwork



DEMOGRAPHICS

2017 population projection: 29,440

Projected build-out population: 34,188

Population by age:

- Under 19 years 35%
- 20-64 years 57%
- 65 years and older 8%

2016 average people per household of 3.15

2017 median household income of \$208,848

2017 average home sales price of \$702,569

68% of residents 25 years and older have a bachelor's degree or higher



FINANCIAL PERFORMANCE

City Bond Ratings:

"AAA" from Standard and Poor's

"AAA" from Fitch IBCA

8.25% total sales tax rate - includes 0.5% for parks,
0.375% for economic development and 0.125% for
crime control district

TOP EMPLOYERS

Sabre Holdings - 3,545 Employees

Carroll ISD - 1,115 Employees

Keller Williams - 715 Employees

Gateway Church - 613 Employees

Verizon Wireless - 585 Employees

TOP NON-RESIDENTIAL TAXPAYERS

Town Square Ventures, LP

Verizon Wireless

Southlake Town Square Grand Avenue, LP

Carroll/1709, LTD

Wyndham Properties, LTD

Southlake Economy

Southlake has an **unemployment rate of 3.6%**. The US average is 5.2%.

Southlake has seen the **job market increase by 1.2%** over the **last year**. Future **job growth** over the next ten years is predicted to be **38.8%**. US Average is only 38%.

Tax Rates for Southlake

- The **Income Tax Rate** for Southlake is **0.0%**.
The US average is 4.6%.

Income and Salaries for Southlake

- The **average income** of a Southlake resident is **\$74,380 a year**. Almost **3X** higher then US average.

- The **Median household income** of a Southlake resident is **\$170,742** a year. Over **3X** higher then US average.

#1 in Best Places to Raise a Family in Tarrant County - Niche

"Top 10 Fall Festivals"

-Best of DFW

"#8 Best Places to Shop"

-visitdfw.com

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.

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 submitted by the party, disclose:
 - (1) that the owner will accept a price less than the written asking price;
 - (2) that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - (3) 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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Buyer/Tenant Initials

Seller/Landlord Initials

date

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