

W. 7TH & MACON PARKING LOT

RARE DOWNTOWN PARKING LOT INVESTMENT & INFILL REDEVELOPMENT SITE - ± 0.637 AC



W. 7TH DISTRICT



SITE

DOWNTOWN FORT WORTH

OMNI HOTELS & RESORTS

FORT WORTH CONVENTION CENTER



MEDICAL DISTRICT

FW NEAR SOUTHSIDE

CALL FOR OFFERS APRIL 23, 2024 EOB

SWC W. 7TH STREET & MACON STREET
FORT WORTH, TX | 76102



OFFERING MEMORANDUM

LISTING BROKERS

CAMERON DEPTULA

INVESTMENT SALES

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DAVIDSON BOGEL
REAL ESTATE | INVESTMENT SALES



EXECUTIVE SUMMARY

OFFERING SUMMARY

DB2RE is pleased to present a rare 0.637 AC cash generating parking lot and potential development site located at the hard SWC of W. 7th Street & Macon Street in downtown Fort Worth. Strategically positioned at the center of Fort Worth's Central Business District along W. 7th Street, the premier commercial artery that connects Downtown to the W. 7th Cultural District, the Property is perfectly located and serves as an ideal infill parking lot for surrounding uses. Furthermore, due to its location, the offering also serves as a fantastic future redevelopment site. Zoned H, Fort Worth's premier Central Business zoning classification, the Property enjoys the most permissive zoning in Fort Worth, one that supports an array of uses and high density development.

Currently leased well below market by Burnett Plaza, one of Fort Worth's most famous office towers, the offering is an unique cash-flowing parking lot investment with significant upside potential. With the long-term lease expiring at the end of February 2024, new ownership will have great flexibility to immediately reposition the Property in whatever way new ownership sees fit. As the fastest growing major city in the Nation, well located infill sites are fleeting, most notably, covered land sites. This generational value-add parking lot investment enjoys everything both investors and developers could ask for.





PROPERTY SUMMARY

LOCATION:	SWC OF W. 7 TH ST & MACON ST. 801 & 813 W 7 TH ST. 806 MACON ST. FORT WORTH, TEXAS 76102
SALES PRICE:	MARKET
NOI:	± \$134,000
CAP RATE:	MARKET
PRICE PSF:	MARKET
LOT SIZE:	801: ± 0.21 AC / ± 9,000 SF 813: ± 0.20 AC / ± 9,000 SF 806: ± 0.21 AC / ± 9,750 SF TOTAL: ± 0.637 AC / ± 27,750 SF
OCCUPANCY:	100% (SINGLE-TENANT PARKING LOT)
ZONING:	“H” CENTRAL BUSINESS
APN:	801: 41527399 813: 41527437 806: 41527356
INGRESS / EGRESS:	FOUR (4) POINTS OF INGRESS & EGRESS ON W. 7 TH ST., MACON ST., AND FLORENCE ST.
TRAFFIC:	W. 7 TH ST.: 11,928 VPD MACON ST.: 4,178 VPD N. HENDERSON ST.: 30,265 VPD
DEBT:	FREE & CLEAR

INVESTMENT HIGHLIGHTS

W. 7TH & MACON ST. PARKING LOT

- Legacy high-barrier infill location in the heart of Downtown Fort Worth at the hard and lighted SWC of W. 7th St. & Macon St.
- Extremely rare parking lot investment and covered land play with significant upside potential through repositioning the lease and/or redevelopment.
- Excellent positioning at the center of Fort Worth's Central Business District with easy access to I-30 & I-35W.
- Totalling ± 0.637 AC, the Property is located along the primary east-west artery (W. 7th St.), the dominant commercial corridor that connects Downtown Fort Worth to the W. 7th Cultural District.
- The offering boasts the coveted Central Business "H" zoning classification, the most sought-after and permissive / high-density zoning Fort Worth has to offer.
- Strategically positioned among countless traffic and parking generators (11.3MM SF of office alone), the Property is the perfect parking lot and supports an array of uses.
- Terrific cash-flow investment with immediate upside (below market and outdated lease expiring at the end of February 2024).
- Dense market with 103,620 and 301,064 residents within a three and five-mile radius. Average household incomes are between \$107,639 and \$95,360.
- Excellent daytime densities with 3,681, 9,576, and 16,547 businesses with over 54,938, 109,466 and 167,397 employees within a one, three, and five-mile radius.





PROPERTY DETAILS

W. 7TH ST. & MACON ST.

ADDRESS	801 & 813 W 7 TH ST. 806 MACON ST. FORT WORTH, TX 76102
TOTAL SITE AREA	± 0.637 AC / ± 27,750 SF
STREET FRONTAGE	W. 7 TH ST. & MACON ST.
TAX PARCEL ID	801 W 7 TH ST.: 41527437 806 MACON ST.: 41527356 813 W 7 TH ST.: 41527437
ZONING	COMMERCIAL, HIGH INTENSITY "H" CENTRAL BUSINESS

LEASE DETAILS

TENANT	BURNETT CHERRY STREET LLC
RENT	\$144,000 PER ANN (\$12,000 PER MO)
START DATE	3/1/2010
END DATE	2/28/2025
RENEWAL OPTIONS	NONE
LEASE NOTES	* TERMS SUBJECT TO RENEWAL - AGREED TO BY BOTH PARTIES AND OUT FOR TENANT'S EXECUTION. TENANT TO SELF MAINTAIN THE PROPERTY WITH TENANT PAYING ALL EXPENSES, EXCEPT TENANT TO REIMBURSE LANDLORD FOR TAXES OVER \$10,000.

PROPERTY PARCEL MAP



LOCATION OVERVIEW

W. 7TH & MACON PARKING LOT AERIAL



MEDICAL DISTRICT

W. 7TH DISTRICT



SITE



OMNI HOTELS & RESORTS

DOWNTOWN FORT WORTH

WATER GARDENS



W. 7TH & MACON PARKING LOT AERIAL



W. 7TH
DISTRICT

SITE

MEDICAL
DISTRICT

DOWNTOWN
FORT WORTH

FORT WORTH
CONVENTION CENTER

OMNI HOTELS
& RESORTS

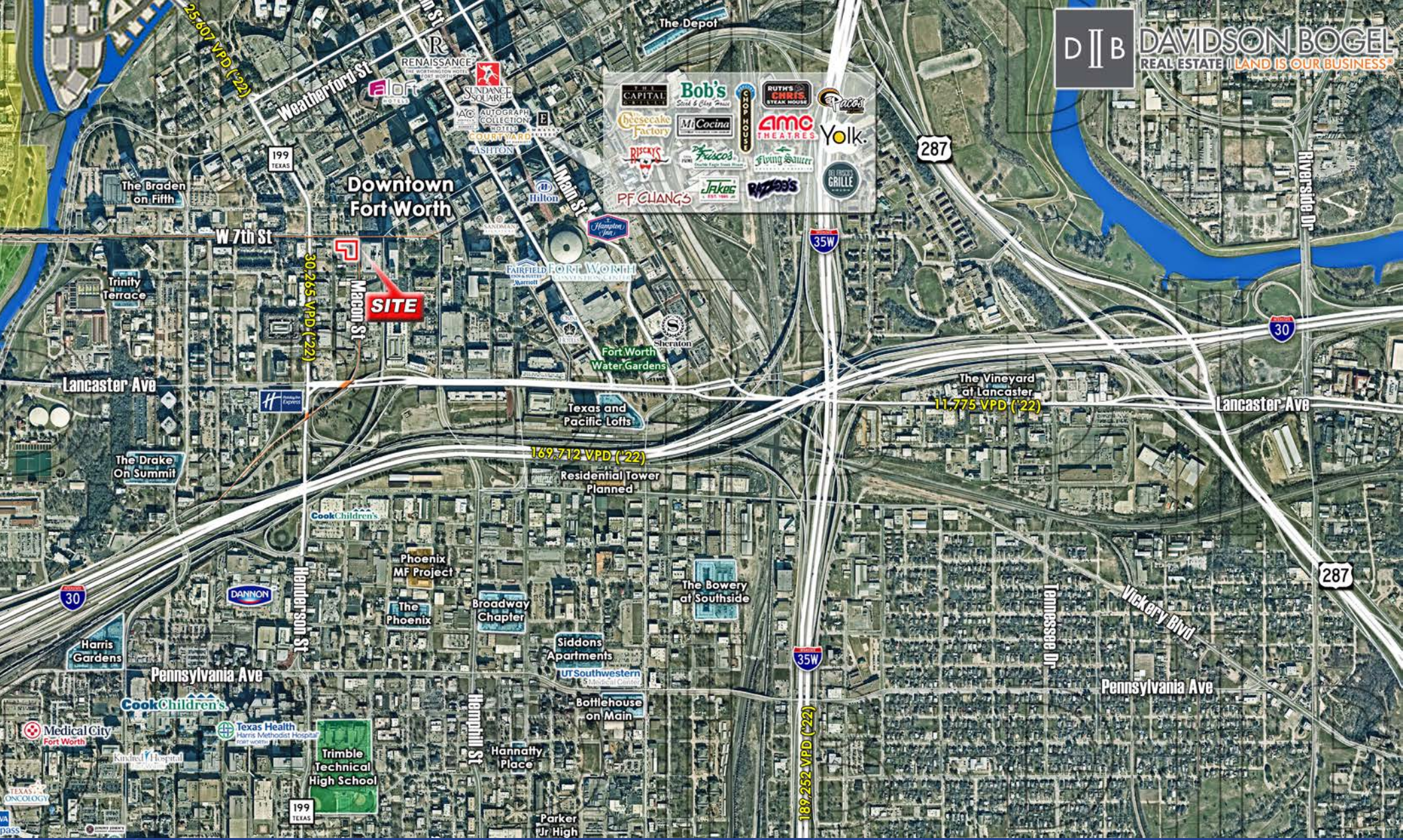
WATER
GARDENS



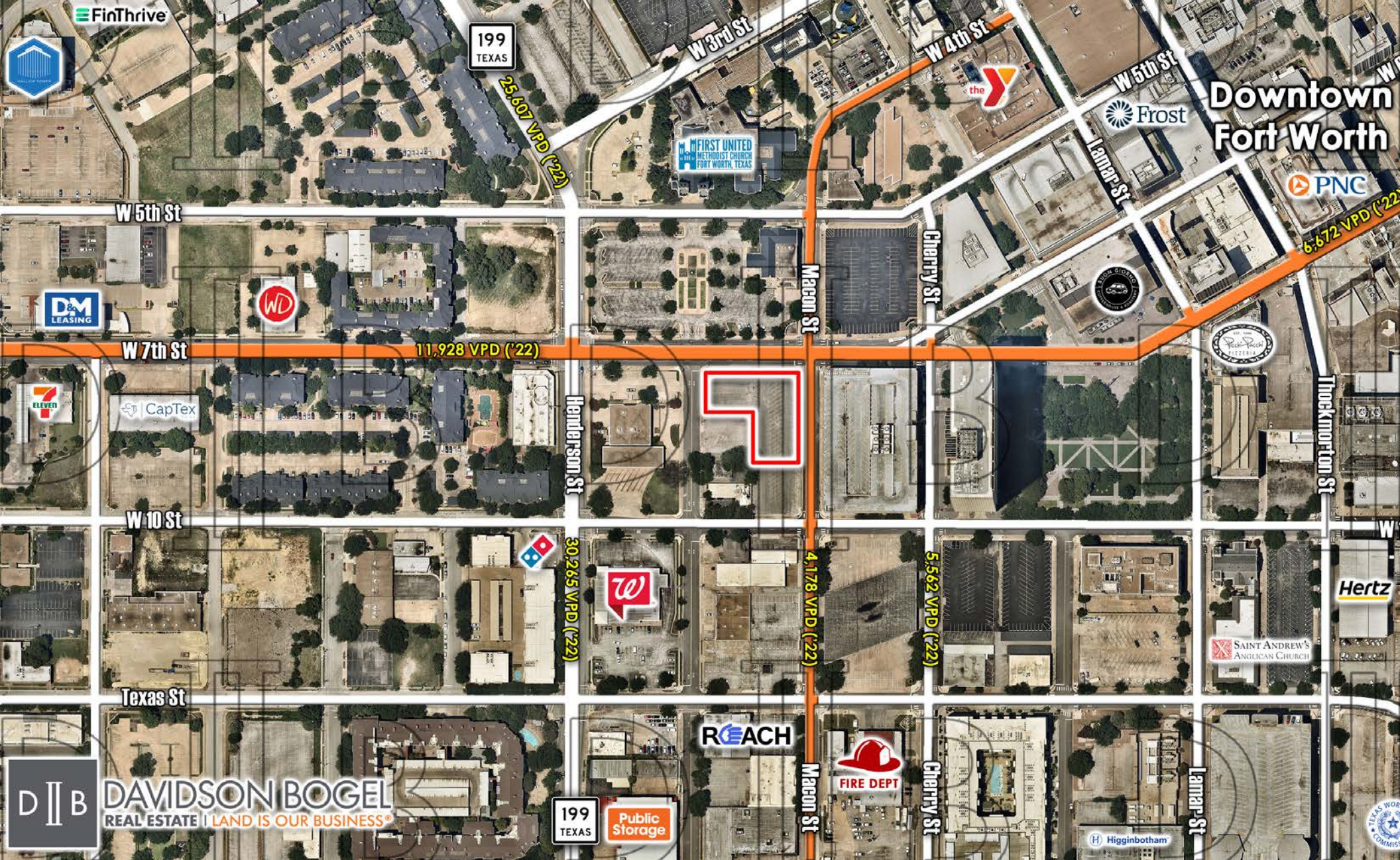
FW
NEAR TX
SOUTHSIDE

Fort Worth
STOCKYARDS





TRADE AREA MAP WIDE



TRADE AREA MAP CLOSE

MARKET OVERVIEW

DEMOGRAPHICS

	<u>1 MILE</u>	<u>3 MILE</u>	<u>5 MILE</u>
TOTAL POPULATION:	11,669	103,620	301,064
POPULATION GROWTH RATE:	0.4%	1.7%	1.1%
TOTAL HOUSEHOLDS:	5,799	36,202	98,609
HOUSEHOLD GROWTH RATE:	1.5%	2.5%	1.9%
AVERAGE HOUSEHOLD INCOME:	\$105,709	\$107,639	\$95,360
MEDIAN HOUSEHOLD INCOME:	\$88,463	\$78,107	\$70,032
MEDIAN AGE:	36.8	35.5	33.4
BUSINESSES:	3,681	9,576	16,547
EMPLOYEES:	54,938	109,466	167,397
% WHITE:	46.1%	48.2%	42.1%
% HISPANIC:	16.1%	42.3%	53.1%

DFW ECONOMIC HIGHLIGHTS

20.4%

POPULATION GROWTH FROM 2010-2020 OUTSPACING THE U.S. AVERAGE

#2

IN THE NATION IN POST-COVID JOB RECOVERY

72%

OF DFW HIGHER EDUCATED GRADUATES STAY & WORK IN THE REGION
(6TH HIGHEST RETENTION IN THE U.S.)

#3

IN THE COUNTRY FOR PERFECT JOB GROWTH
(14.9% GROWTH FROM DEC. 2015 - DEC. 2020)

LOW COST OF DOING BUSINESS WITH A SCORE

OF **98.1**

(U.S. AVERAGE 100)

2

FORTUNE 10 COMPANY HQ'S
(AT&T AT #11)





WHY CHOOSE DFW?

#4

REAL ESTATE MARKET IN 2021

(LEADING PRO-BUSINESS ENVIRONMENT)

#1

MARKET FOR DOING BUSINESS 17 YEARS IN A ROW

256,700

JOBS ADDED IN 2021
(ONE OF ONLY TWO MARKETS TO ADD 100,000/YR)

#1

MSA FOR PROJECTED POPULATION GROWTH

749,726

PROJECTED NEW RESIDENTS BY 2026

328

MOVE TO DFW DAILY
(ONE NEW RESIDENT EVERY SEVEN MINUTES)

TEXAS MARKET OVERVIEW



2ND FASTEST GROWING
ECONOMY IN THE U.S.



TOP STATE FOR
JOB GROWTH



**NO STATE
INCOME TAX**

50

FORTUNE 500
COMPANIES CALL
TEXAS HOME



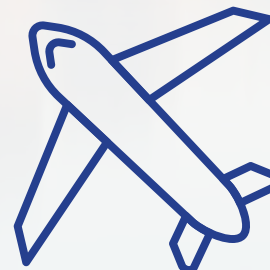
POPULATION
29,346,468



**LARGEST STATE
FAIR IN THE U.S.**
STATE FAIR OF TEXAS

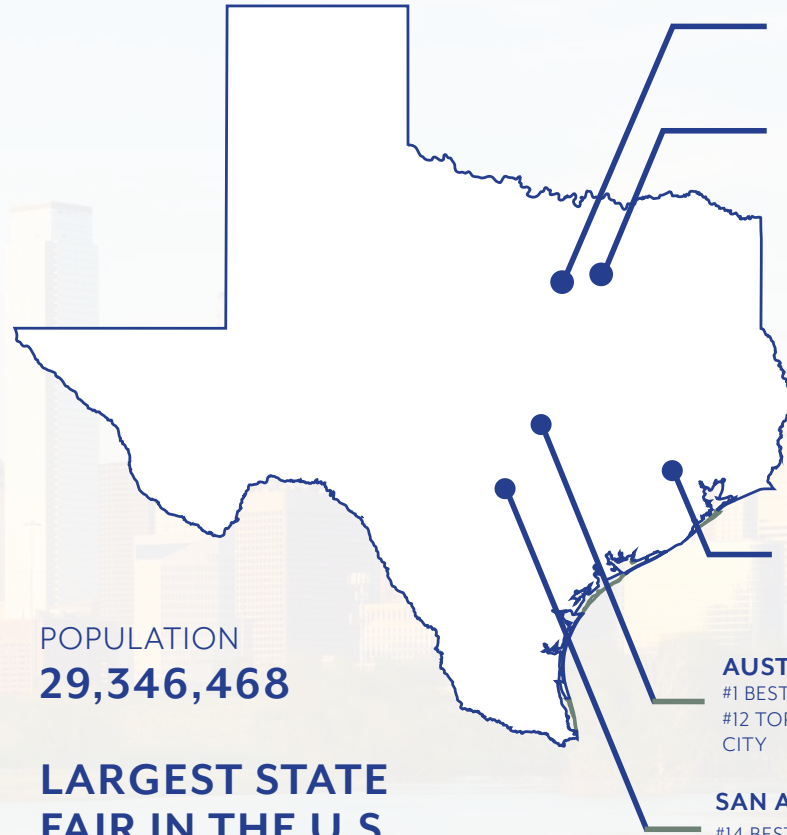


**BEST STATE
FOR BUSINESS**
FOR THE 17TH YEAR IN A
ROW BY CHIEF EXECUTIVE
MAGAZINE



**DALLAS/FORT WORTH
INTERNATIONAL AIRPORT**
2ND MOST PASSENGER VOLUME
IN THE WORLD

**DALLAS LOVE FIELD
INTERNATIONAL AIRPORT**
HOME TO THE NATIONS LARGEST
DOMESTIC AIRLINE



FORT WORTH
MORE THAN 8.8 MILLION
VISITORS ANNUALLY

DALLAS
#1 FASTEST GROWING
HOUSING MARKET 2018
#1 TOP 20 BUSINESS-
FRIENDLY CITY

HOUSTON
#2 FASTEST GROWING
HOUSING MARKET 2018
#7 TOP 20 BUSINESS-
FRIENDLY CITY

AUSTIN
#1 BEST PLACE TO LIVE 2018
#12 TOP 20 BUSINESS-FRIENDLY
CITY

SAN ANTONIO
#14 BEST PLACE TO LIVE 2018

DALLAS & FORT WORTH MARKET OVERVIEW

The Dallas/Fort Worth Metroplex (DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. The DFW Metroplex is the largest urban agglomeration in Texas and the fourth largest in the United States, spanning 9,286 square miles with a population of approximately 7.1 million people. As the fourth fastest growing region in the United States, the DFW population in 2016 was 33.6% higher than in 2000 according to data from Neilson Claritas; by the year 2030, it is projected that over 10.5 million people will be living in the Metroplex, according to the Dallas Regional Chamber.

The DFW region is the most economically diverse in the state of Texas. The GDP of North Texas is estimated to be \$486 Billion, and if DFW were a state, it would be the 9th largest in the Nation and 23rd largest country in the world, behind Taiwan. Twenty Fortune 500 companies have their headquarters in DFW. The Metroplex is connected to the world by the Nation's fourth busiest airport and is served by 55 international flights. DFW has the largest workforce in the state of Texas, totaling over 3.51 million people, and 34.20% of the population 25 and older have a bachelor's degree or higher. In DFW, there are 33 colleges and universities, 157 public school districts, and 96 public charter schools, according to the North Texas Commission. Dallas/Fort Worth consistently ranks as a top market for job growth over the short and long term due to its central location, pro-business environment, and a strong economy.

Historically a leader concerning job growth, DFW added 717,000 jobs since 2010 and 120,500 jobs in 2016 alone, equating to a 3.50% increase to the employment base. Dallas/Fort Worth and Texas continuously maintain an unemployment rate lower than the National Average (4.30%).



DISCLAIMER

DISCLOSURE

Davidson & Bogel Real Estate, LLC: The information contained in this document pertaining to the W. 7th St & Macon St. Parking Lot (the “Property”) located at 801 & 813 W. 7th St and 806 Macon Street, Fort Worth, Texas 76102, has been obtained from sources believed reliable. While DB2RE does not doubt its accuracy, DB2RE has not verified the information and makes no guarantee, warranty or representation about the information contained in this package. It is your (Purchaser) responsibility to independently confirm the accuracy and completeness of the information. Any projections, opinions, assumptions or estimates used herein are for example only and does not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. DB2RE and the DB2RE logo are service marks of Davidson & Bogel Real Estate, LLC and/or its affiliated or related companies in the United States and other countries. All other marks displayed as well as any elements of this document are the property of their respective owners and DB2RE. No transmission of this document is permitted without written consent from DB2RE. As a condition of DB2RE’s consent to communicate the information contained herein—as well as any information that may be communicated to you subsequently either verbally or in writing by DB2RE, owner or agents of either of these parties regarding the Property – it is required that you agree to treat all such information confidentially.



DISCLOSURE

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. (01A TREC NO. OP-K)

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 known to the agent.

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:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) 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
- (4) may not disclose any confidential information or any information that a party 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 of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

DAVIDSON BOGEL REAL ESTATE, LLC LICENSED BROKER / BROKER FIRM NAME	9004427 LICENSE NO.	INFO@DB2RE.COM EMAIL	214-526-3626 PHONE
MICHAEL EDWARD BOGEL II DESIGNATED BROKER OF FIRM	598526 LICENSE NO.	EBOGEL@DB2RE.COM EMAIL	214-526-3626 PHONE
MICHAEL CAMERON DEPTULA LICENSED SALES AGENT/ASSOCIATE	622382 LICENSE NO.	CDEPTULA@DB2RE.COM EMAIL	214-526-3626 PHONE

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