

1810 S. AKARD STREET  
DALLAS, TEXAS



**TRINITY SOUTHWEST**  
COMMERCIAL REAL ESTATE

214.444.8488

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## OFFERING OVERVIEW

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Trinity Southwest has been exclusively retained to offer for purchase **1810 S. Akard Street, Dallas, Texas** (the “Rooster Building”). The offering represents a stabilized investment property in a key urban infill location with excess land for future development.

The Rooster Building includes an 8,336 square foot single story building, 100% occupied by two tenants as well as approximately 35,839 square feet of total land.

The property is located in a walkable, mixed-use environment, and benefits from several nearby establishments that function as both communal gathering places, and the standard-bearers for the vibe and ethos of The Cedars.

Throughout The Cedars, residential development is proceeding at a breakneck pace. Several new podium and wrap-product multifamily projects are being delivered from OHT Partners, Stonehawk Capital Partners, Larkspur Capital and Keystone Development.

The nearly 1 million square foot Goldman Sachs campus has just broken ground downtown and several substantial projects including the new Convention Center, I-30 Deck Parks, and the high-speed station are poised to intensify the dynamic growth throughout The Cedars.

## INVESTMENT HIGHLIGHTS

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- Stable Investment w/ excess land for future development
- Key Urban Infill Location
- 100% occupied by two tenants
- Below-Market Rents
- High-Density, Mixed-Use Zoning
- Versatile Site for future densification
- Opportunity Zone

## PROPERTY DETAILS

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### ADDRESS

1810 S. Akard St., Dallas, Texas

### TOTAL BUILDING

8,336 SF

### YEAR BUILT

1945

### BUILDING TYPE

Masonry, Free-Standing, Multi-Tenant, TPO Roof

### TOTAL LAND

35,839 SF

### ZONING

PD 317 (Subdistrict 2) High-Density Mixed-Use Zoning

### ACCESS

Akard St., I-30, I-35, I-45

### OPPORTUNITY ZONE

Yes

## INVESTMENT OVERVIEW

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### MARKET & SUBMARKET

Dallas / Fort Worth  
Downtown Dallas / The Cedars

### BUILDING OCCUPANCY

100%

### TENANCY

Multi-Tenant (Two Tenants)

- Astanza Laser 6,496 SF
- Full City Rooster 1,840 SF

### LEASE TYPE

Modified Gross Lease

- Tenant Responsible for Utilities & CAM
- Landlord Responsible for Taxes, Insurance, Structure

### NET OPERATING INCOME - ESTIMATED

- Current Annualized NOI = \$151,307
- Jan 2024 Annualized NOI = \$156,891
- Jan 2025 Annualized NOI = \$162,595

### PURCHASE PRICE

Call Broker for pricing

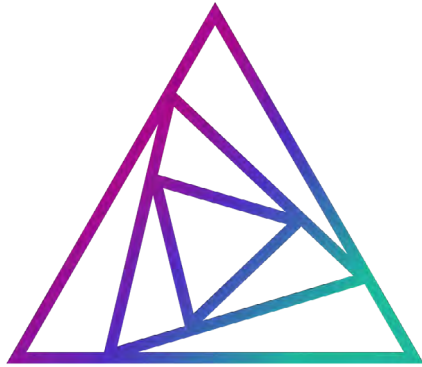
## Financial Analysis

PROJECTED INCOME & EXPENSES	CURRENT	PSF
Base Rent - Occupied Space 100%	\$ 173,973.60	
Annual Parking Revenue (MTM)	\$ 3,600.00	
<b>Gross Potential Rent</b>	<b>\$ 177,573.60</b>	
Expenses		
Utilities	\$ 14,630.33	\$ 1.75
Taxes	\$ 14,170.59	\$ 1.70
Insurance	\$ 8,067.71	\$ 0.97
CAM	\$ 5,164.08	\$ 0.62
<b>Total Expenses</b>	<b>\$ 42,032.71</b>	<b>\$ 5.04</b>
Expense Reimbursements		
Utilities	\$ 14,630.33	\$ 1.75
Taxes	\$ 0.00	\$ 0.00
Insurance	\$ 0.00	\$ 0.00
CAM	\$ 1,136.10	\$ 0.14
<b>Total Expense Reimbursements</b>	<b>\$ 15,766.43</b>	<b>\$ 1.89</b>
<b>Net Operating Income</b>	<b>\$ 151,307.32</b>	<b>\$ 18.15</b>



## Rent Roll

TENANT	SQ FT	% of SQ FT	Start	End	ANNUAL BASE RENT		ESCALATIONS			Options	Lease Type
					Current PPSF	Total	Date	PPSF	Total		
Full City Rooster	1,840	22%	6/17/2013	7/31/2030	\$18.47	\$33,984.80	8/1/2023	\$ 19.21	\$ 35,346.40	LL option to terminate	Modified Gross
							8/1/2024	\$ 19.98	\$ 36,763.20		
							8/1/2025	\$ 20.77	\$ 38,216.80		
							8/1/2026	\$ 21.61	\$ 39,762.40		
							8/1/2027	\$ 22.47	\$ 41,344.80		
							8/1/2028	\$ 23.37	\$ 43,000.80		
							8/1/2029	\$ 24.30	\$ 44,712.00		
Astanza Laser	6,496	78%	8/1/2016	12/31/2025	\$21.55	\$139,988.80	1/1/2024	\$ 22.20	\$144,211.20	N/A	Modified Gross
							1/1/2025	\$ 22.86	\$148,498.56		
<b>Additional Income</b>											
Parking (Annually)						\$3,600.00					
<b>Total Area</b>	8,336					\$177,573.60					
<b>Total Leased Area</b>	100%										



# ASTANZA

**Astanza** began as a leading innovator of tattoo removal technology and now offers the most advanced product line of aesthetic lasers in the world.

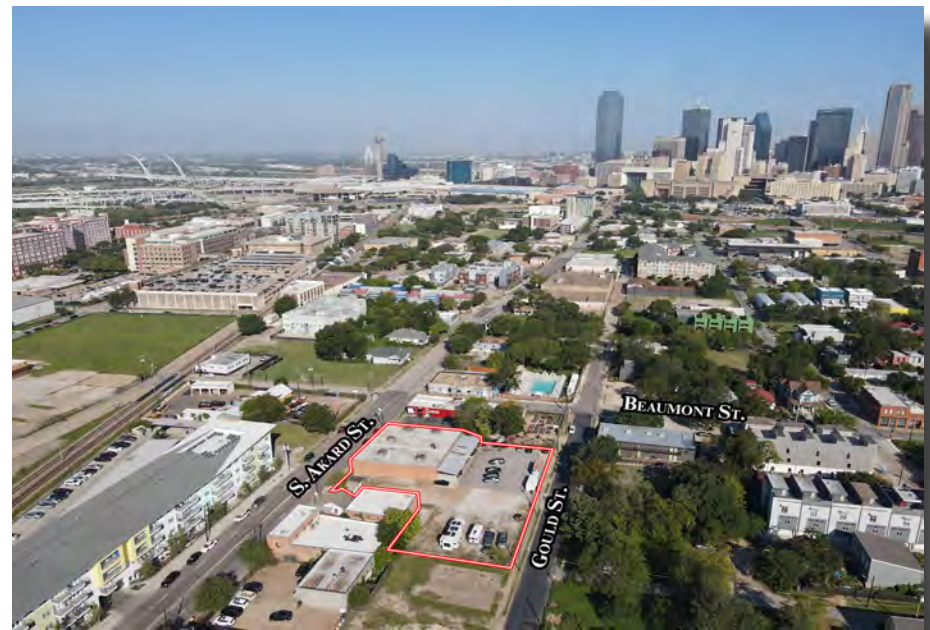
At the heart of Astanza are progressive laser products and technology. With the growing needs of both patients and healthcare practitioners across the U.S. for cutting-edge solutions, Astanza designs laser equipment that is key for cosmetic and medical procedures. As the dominant resource for tattoo removal and hair removal laser equipment in the industry, Astanza is the expert for aesthetic lasers.



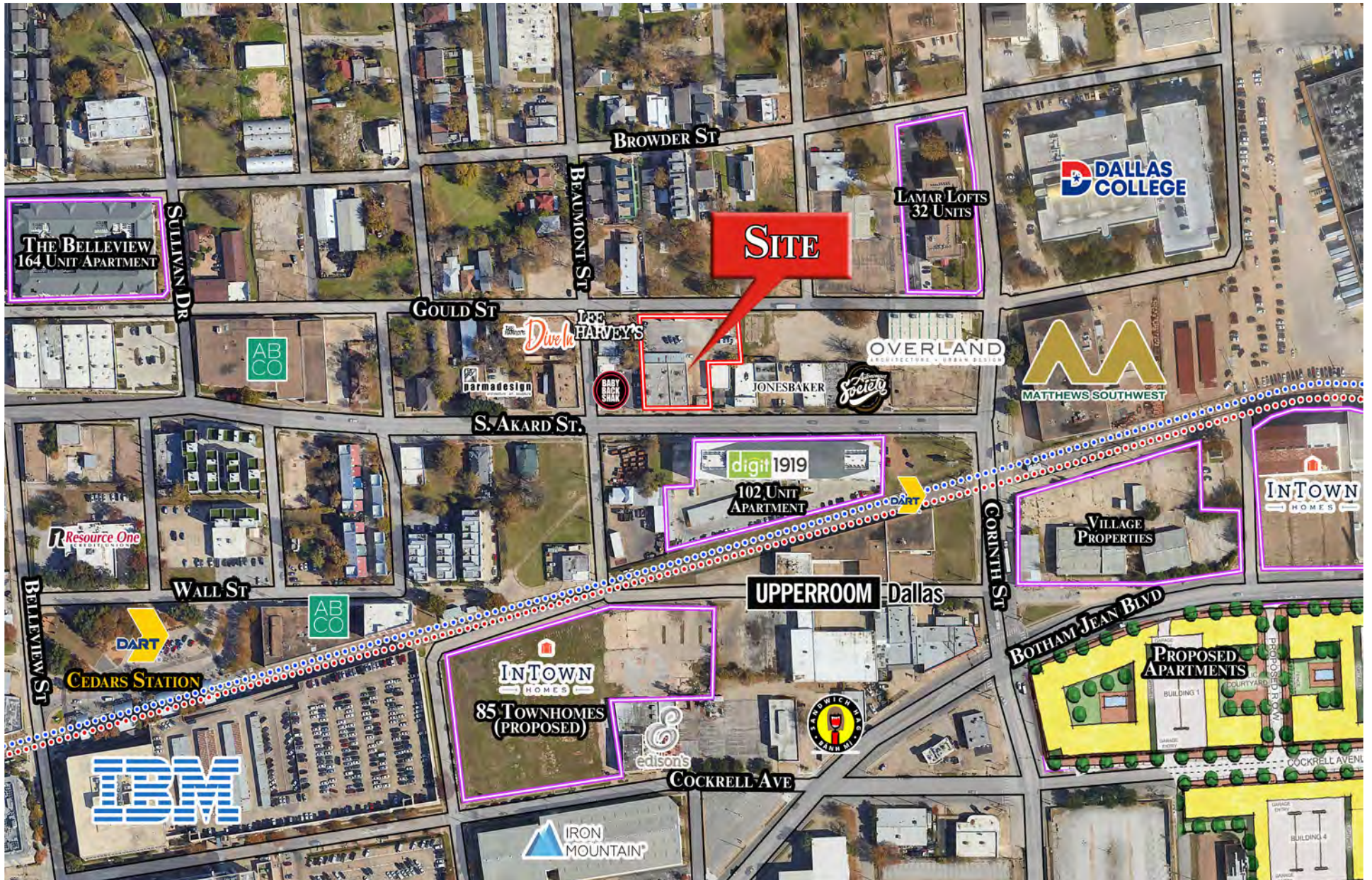
**Full City Rooster** is a coffee roasting company and full-service coffee shop based in The Cedars neighborhood. Owner and master roaster, Michael Wyatt, has been in the coffee business for nearly three decades.

Full City Rooster is remarkable not only for its coffee—unusually fresh and boasting a nuanced flavor—but also for the authenticity of the human connections that happen within its walls. Its rise in popularity parallels that of The Cedar's neighborhood but also the emergence of locally hewn genuineness and more casual culture that's been increasingly a part of the new Dallas way of experiencing food, beverage, and places.

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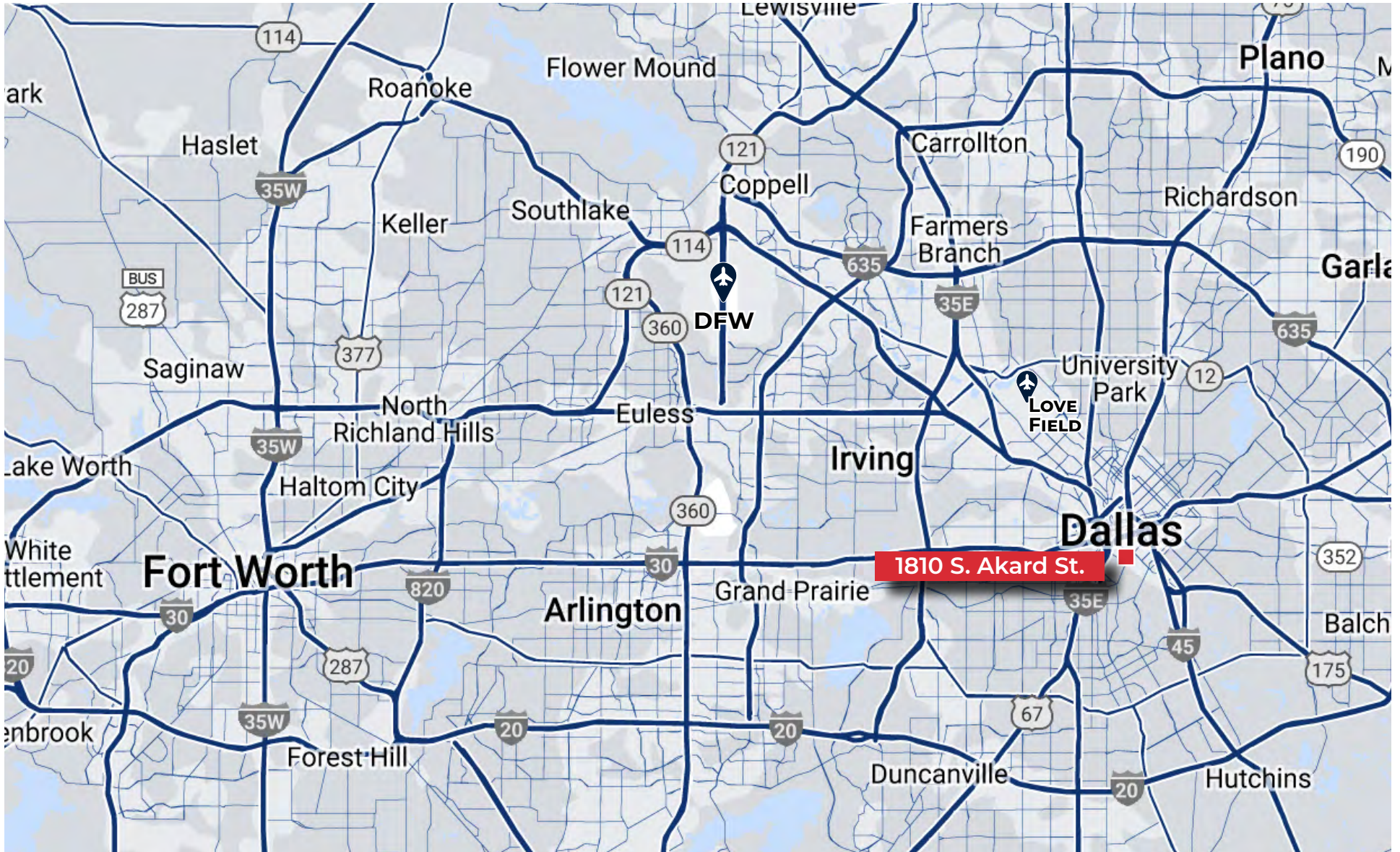
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## CONVENTION CENTER

Dallas plans to replace its aging convention center with a \$1.5 billion next-generation meeting complex and surrounding mixed-use development.

Construction on the project could begin as soon as 2024 and it would be the biggest public investment ever on the south side of downtown Dallas.

Part of the convention center redevelopment program being discussed would bridge the interstate with new construction. The area around the current convention center has some of the largest development tracts remaining in downtown.



Dallas businessman Ray Washburne completed his purchase of the former Dallas Morning News campus this year, which has about 5.5 acres of land next to the Omni Hotel.

Washburne's Charter Holdings plans to use the old newspaper building as the centerpiece of a new mixed-use development. He said building the new convention center will bring more activity to the entire area.

## GOLDMAN SACHS NORTH END

Goldman Sachs will fully occupy a 980,000 square foot office just north of downtown Dallas – the largest such office development in Dallas in decades. The project broke ground in the first quarter of 2023.

The high-rise will kick off construction of Hunt Realty's 11-acre North End development, which is located next to the Perot Museum.

The massive project is planned to include offices with as many as 80 floors plus residential and hotel towers and retail space just north of Woodall Rodgers Freeway.



The Goldman Sachs expansion is a major win for the urban heart of the city of Dallas, solidifying Dallas as one of the most desirable places in the region to do business.

There are now \$4 billion in planned and ongoing development on all sides of downtown that will continue to strengthen the connectivity and walkability and bring new amenities, residents, workers, and visitors to the urban core.

## I-30 CANYON PROJECT



The plan, set to begin in 2024, features bridge crossings and deck parks similar to Klyde Warren Park over I-30 connecting The Cedars to Downtown. The plans include complete street elements like wide sidewalks, protected bike lanes, and greenspace.

## HIGH-SPEED RAIL STATION



The North Texas passenger station is planned to be located in the western sector of The Cedars. Texas Central is partnering with Matthews Southwest to serve as the developer of the Dallas high-speed rail station, which promises to transport passengers between Dallas and Houston in 90 minutes. The plan has been approved by the Federal Railroad Administration, according to Texas Central Railroad, the company in charge of the project.

[WATCH THE VIDEO](#)  
ABOUT THE NEWPARK DISTRICT

### Newpark

- Phase 1: One Newpark, projected start in 2024
- Phase 1: 38-story building, 850,000 Square Feet
- Transformative project connecting The Cedars, Farmers Market, and AT&T Discovery District
- Will front Southern Downtown's version of Klyde Warren Park, the I-30 Canyon Project
- Hyper Mixed-Use Development with potential for 10 million Square Feet in Southern Downtown Dallas



### SoGood @ Cedars

- 15-acre mixed-use project along South Good-Latimer Expressway and Cesar Chavez Boulevard just south of I-30
- Phase 1: A 266-unit apartment community, to break ground 2024
- Hoque Global is planning a linear park running south from downtown through the middle of the SoGood project
- Transformative project connecting the Farmers Market, Deep Ellum and Downtown Dallas to The Cedars East

[WATCH THE VIDEO](#)  
ABOUT THE SOGOOD DISTRICT

### THE HENDRICKS



Dallas developer StoneHawk Capital Partners has teamed up with Origin Investments for The Hendricks as it anticipates catalytic development south of the city's CBD, especially given its proximity to SoGood @ Cedars and critical arteries such as I-30 and I-45. The 285-unit project broke ground in the third quarter of 2022.

### OHT PARTNERS - THE CEDARS



The former site of the Ambassador Hotel — one of Dallas' most historic landmarks — was sold in June of 2022 to make way for a new apartment project. Austin apartment builder OHT Partners acquired the building site, which is next to Dallas' Old City Park on South Ervay Street.

### KEYSTONE



Keystone Development, the most active residential developer in The Cedars, is adding a 5-story, 322-unit podium project to their existing portfolio of apartment rental units, for sale townhomes and condos, and mixed use residential/office/retail buildings.

# CONTACT INFORMATION

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# 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 by the party, disclose:
  - that the owner will accept a price less than the written asking price; that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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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Date