

TARRANT COUNTY

# RENDON CROWLEY COMMERCIAL

OFFERING MEMORANDUM

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## EXECUTIVE SUMMARY

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# RENDON CROWLEY COMMERCIAL

The Rendon Crowley Commercial property consists of 3 tracts of Neighborhood Commercial-zoned land in South Fort Worth, TX. The tracts are located at the intersection of E Rendon Crowley Rd and Oak Grove Rd S, contiguous to Ann Brock Elementary School and near the city limits of Burleson, TX.

Both Fort Worth and Burleson have experienced rapid growth over the past decade, and the property’s surrounding area has added multiple new residential developments over the past few years. This makes the Rendon Crowley Commercial tracts ideal for retail developers who wish to serve the needs of these fast-growing communities.

## LOCATION

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12198 Oak Grove Rd S  
Fort Worth, Texas 76028

## COUNTY

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Tarrant

## SUBMARKET

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Fort Worth / Burleson / Crowley

## LAND AREA

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Tract A:	1.46 AC
Tract B:	1.05 AC
Tract C:	5.88 AC
<b>Total:</b>	<b>8.39 AC</b>

## ZONING

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E (Neighborhood Commercial)

## LAND USE

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Retail / Gas station / Restaurant

## FRONTAGE

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E Rendon Crowley Rd:	± 530 ft
Oak Grove Rd S:	± 560 ft

## UTILITIES

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Water: To site  
Wastewater: To site

## PRICING

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Call for details





**TRACT A**

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Land area: 1.46 Acres  
Zoning: E  
Land use: Gas station / Retail

**TRACT B**

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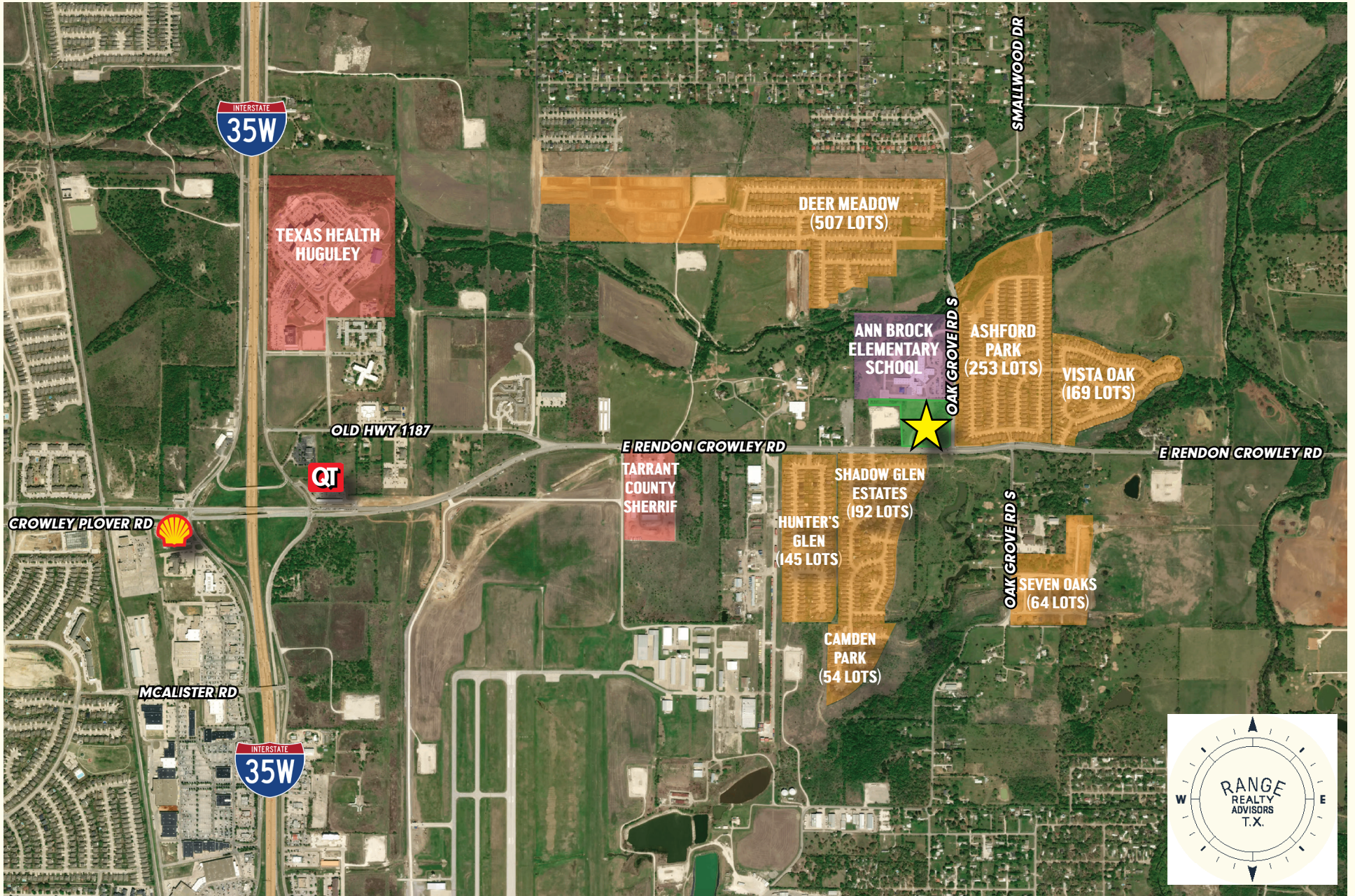
Land area: 1.05 Acres  
Zoning: E  
Land use: Retail / Restaurant

**TRACT C**

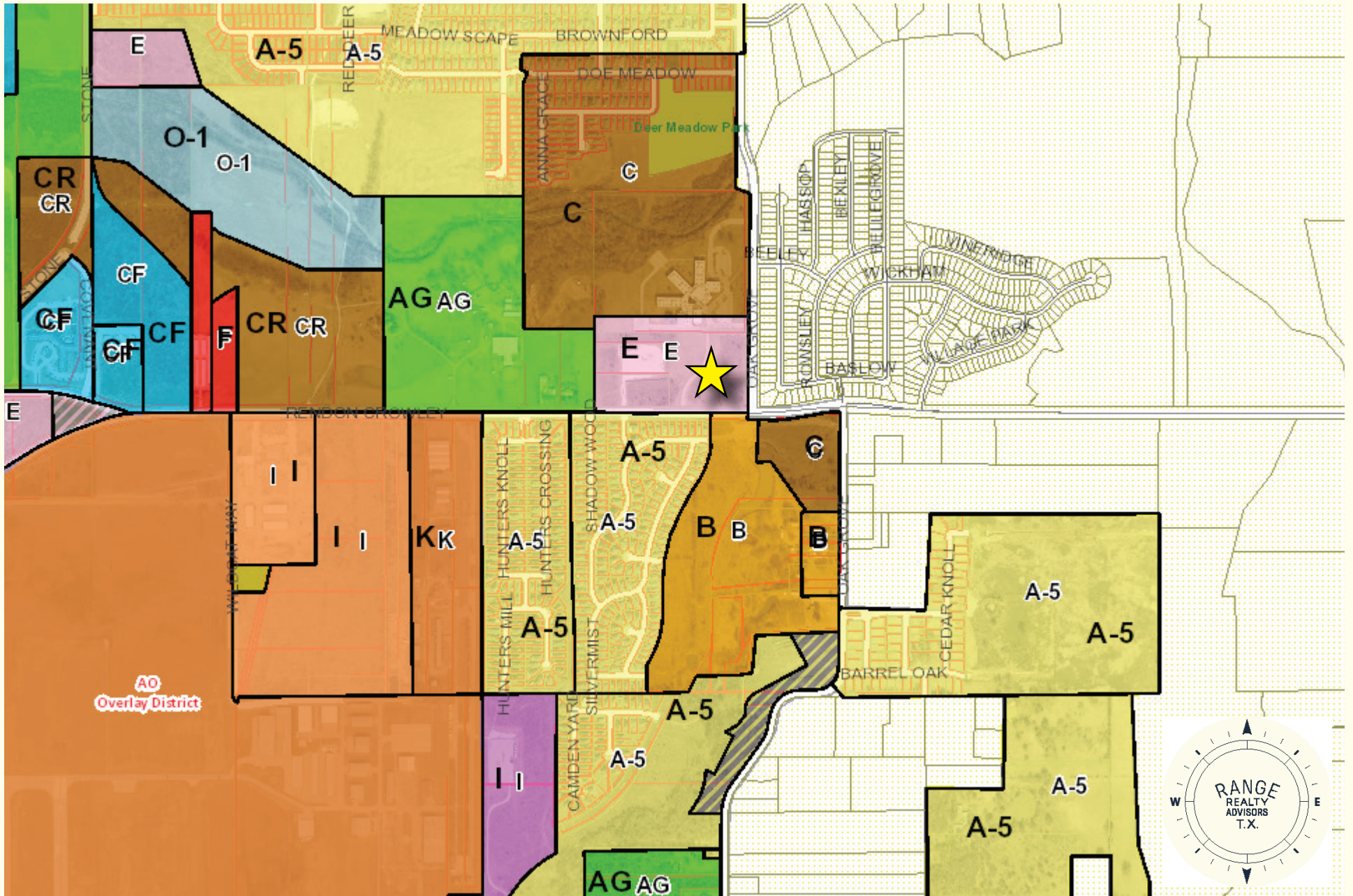
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Land area: 5.88 Acres  
Zoning: E  
Land use: Retail / Restaurant









# INVESTMENT MERITS

## THRIVING DFW MARKET

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- Economy fueled by job growth, in-migration and corporate relocations.
- DFW residential home supply currently is at a 20-year low with a 2.5 month supply of homes available.
- Corporate relocations help fuel in-migration and job creation. Most notable: Toyota North America, Liberty Mutual, State Farm, and FedEx.
- Home price gains are highest in the U.S. at 9.5% currently.
- New home inventory currently at 2,754 in DFW compared to 12,000 in 2006.

## DEVELOPMENT SUPPORT AND INCENTIVES

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- No personal income tax in Texas
- No corporate income tax in Texas
- Low corporate franchise tax

## GROWTH AND QUALITY OF LIFE

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- Access to a large, skilled workforce within the immediate area.
- Tarrant County is one of the fastest growing counties in the country.
- Fort Worth's population is growing approximately 3x faster than the national average (2017 estimate).

## PREMIER DEVELOPMENT SITE

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- Water and wastewater available on site.
- Property is easily accessible from multiple major highways.

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## **MARKET OVERVIEW**

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## MARKET AREA



Texas has led the nation in employment and population growth over the past five years. The state has received numerous accolades in recent years including being named #1 in “Economic Climate” by Forbes, “America’s Top State for Economy” by CNBC, and “Best State for Business” for the 10th year in a row by Chief Executive.



The Dallas/Fort Worth (DFW) economy is one of the most diverse in the country. The local economy supports an employment base exceeding 3.2 million workers and in 2015 DFW ranked second in the nation in absolute and percentage job growth among the 20 largest employment bases. Over that time, the metro area added 111,500 new jobs, representing an increase of 3.5%. Moreover, Moody’s Economy.com forecasts that from 2013 through 2018 DFW will rank first in the nation in population growth adding 729,400 new residents and first in the nation in employment growth, creating 482,400 new jobs.



Fort Worth, the second largest city in DFW and 15th largest in the country, experienced a 2.1% population growth from 2016 to 2017, over 3 times higher than the national average. The city, once known for its historic downtown and cattle-trade heritage, now houses several major employers and one of the fastest-growing shipping hubs in the region, Alliance Texas.



# FORT WORTH, TEXAS

Fort Worth, the second largest city in DFW and 15th largest in the United States, is consistently ranked among the top cities in the nation to work in, live in, and do business.

A popular destination among DFW residents, the city of Fort Worth of Fort Worth is known for its historical downtown, which offers visitors a glimpse into the city's cattle-trading past with its early 20th century brick buildings, cobblestone streets, and numerous Texan barbecue restaurants.

However, in recent years, the city has experienced a new wave of growth, adding an estimated 18,000 residents from 2016 to 2017, a 2.2% growth of its total population. As the city's business-friendly environment continues to attract new economic development opportunities, the city's population is expected to continue increasing over the coming years.

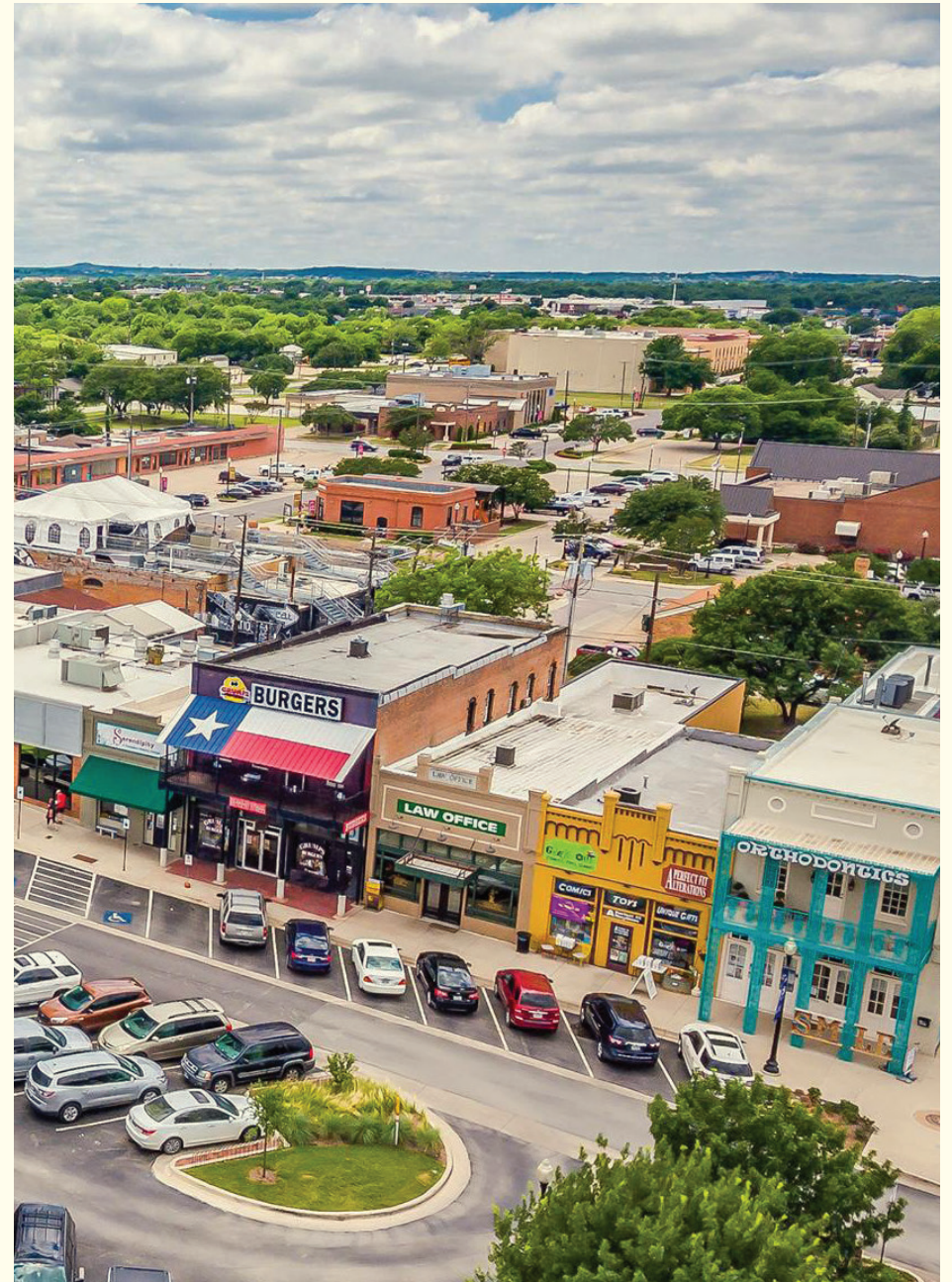




# BURLESON, TEXAS

Dating back to 1881, the City of Burleson is a suburb of Fort Worth that lies less than 15 miles south from Downtown. Burleson boasts one of the fastest growth rates in the metroplex, more than doubling its population between 2000 to 2017 – a total increase of over 22,000 residents.

Burleson's residents enjoy a small-town atmosphere – complete with a historical downtown – while reaping in the benefits of residing in one of the nation's fastest-growing metropolitan areas. Additionally, I-35W and the Chisholm Trail Parkway provide Burlesonians with swift access to several of the region's major employment hubs, including Downtown Fort Worth, Alliance Texas, and the DFW International Airport, making the city an attractive home for many DFW commuters.





**POPULATION**

Population Estimates, 2017	2,054,475
Population Growth, 2010-17	13.5%

**GEOGRAPHY**

Population Per Square Mile, 2010	2,094.7
Land Area in Square Miles, 2010	863.61

**HOUSEHOLDS & HOUSING**

Households, 2012-2016	682,967
Housing Units, 2016	756,517
Average Household Size	2.82
Owner-Occupied Housing Rate, 2012-2016	60.4%
Building Permits, 2016	12,506

**INCOME**

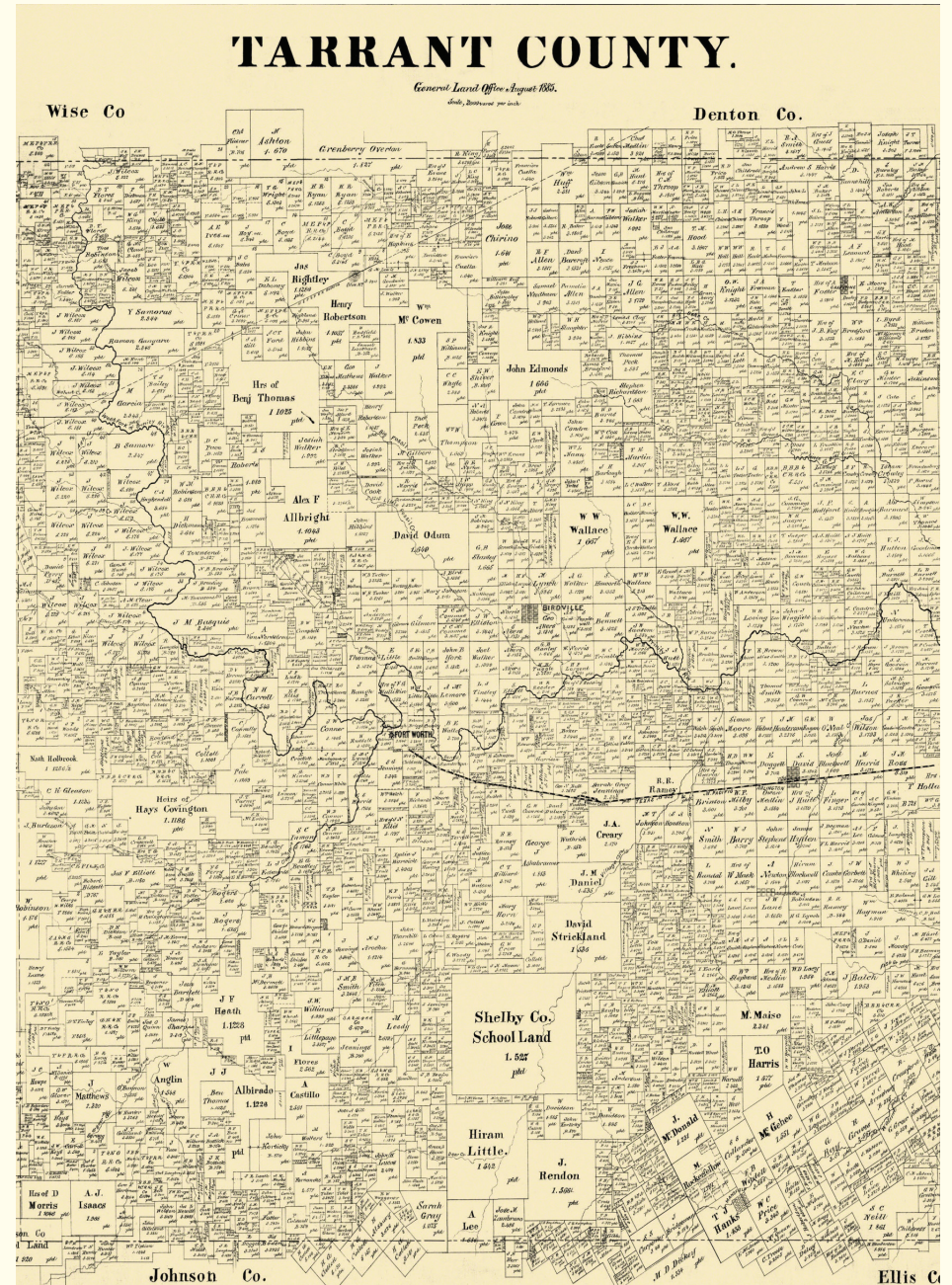
Median Household Income, 2016	\$60,373
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**BUSINESSES**

Total Businesses, 2016	41,261
Total Employment, 2016	771,088
Total Annual Payroll, 2016 (\$1,000)	\$37,256,938

**EDUCATION**

High School Graduate or Higher	85.2%
Bachelor's Degree or Higher	30.7%



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**ABOUT US**

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# ABOUT US

## WHAT WE DO

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Range is a full service commercial real estate brokerage, advisory, finance, and investment firm. Our clients include individual, institutional, and international investors, developers, family offices, and governmental entities. We represent clients seeking to acquire or sell real estate assets and assist in maximizing the return on those assets.

To that end, we add value to investment real estate properties through procuring entitlement and regulatory approvals; enhancing property value through infrastructure expansion; facilitating public/private partnerships; and negotiating economic incentives from municipalities and other governmental entities.

## AREAS OF PRACTICE

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- Investment Property Sales and Acquisitions
- Advisory and Consulting Services
- Finance and Capital Markets
- Real Estate Investments and Management

## OUR SERVICES

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- Valuations
- Conceptual Land Use Planning
- Zoning and Regulatory Approvals
- Public Improvement District (PID) Formation
- Strategic Marketing Plans
- Property Entitlement and Advocacy
- Debt and Equity Placement
- Property and Asset Management

# CONTACT INFORMATION

Our industry experts are here to provide you with the answers you need. Please feel free to contact Range Realty Advisors so that we may further assist you with your real estate needs.



**CHRIS YOUNG**  
Vice President

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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.

11-2-2015



## 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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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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<b>Ranny Randolph</b>	<b>0722996</b>	<b>rRANDOLPH@rangerealtyadvisors.com</b>	<b>214-416-8226</b>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials \_\_\_\_\_ Date \_\_\_\_\_

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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