WATAUGA PAVILION

WATAUGA, TX | NEC HIGHWAY 377 AND STARNES ROAD

RPAI
Retail Properties of America, Inc.

Retail | Busy power center surrounded by a high-growth, affluent residential area with national retailers including PetSmart, Bed Bath & Beyond, and Ross Dress for Less.

AVAILABILITY:

24,272 SF | FORMER BED BATH & BEYOND
9,373 SF | PIER 1 IMPORTS
5,000 SF | FORMER MATTRESS FIRM [CAN BE SUBDIVIDED]
3,368 SF | FORMER PEI WEI
2,975 SF | SHELL CONDITION

NNN: $6.44 PSF

LEASE RATES: CALL FOR RATES

COMING SOON: MATTISON AVENUE salon suites & spa

WATAUGA PAVILION RETAILERS:

HALF PRICE BOOKS · PETSMART · five BELOW · CHIPOTLE MEXICAN GRILL · Office DEPOT · COST PLUS WORLD MARKET · ROSS DRESS FOR LESS · Party City

DEMOGRAPHICS:

	1 MILE	3 MILE	5 MILE
2020 Population	19,163	142,637	319,013
2020 Daytime Population	14,379	108,342	272,993
2020 Average HH Income	$94,929	$96,463	$99,689
2020 Median HH Income	$82,261	$81,001	$79,838

TRAFFIC COUNTS:

Highway 377: 53,755 VPD

THE retail CONNECTION

FOR MORE INFORMATION, PLEASE CONTACT:

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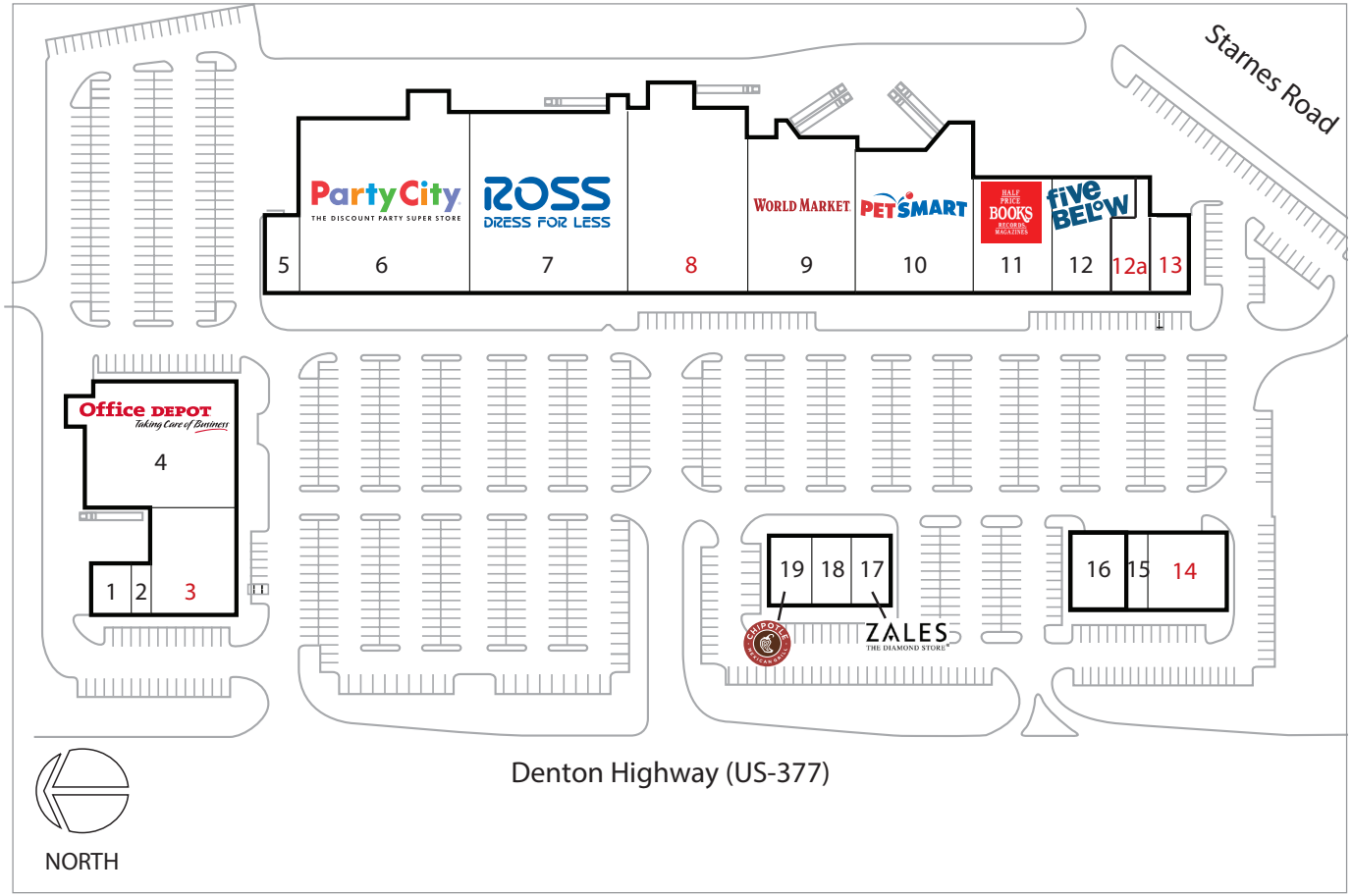
Unit#	Sq. Ft.	Tenant
1	2,008	Jersey Mike's Subs
2	1,210	Cool Cuts 4 Kids
3	9,373	Available
4	20,064	Office Depot
5	2,738	Sprint
6	32,895	Party City
7	30,130	Ross Dress For Less
8	24,272	Available
9	17,999	World Market
10	19,380	PetSmart
11	9,663	Half Price Books
12	9,000	Five Below
12a	2,975	Available
13	3,368	Available
14	5,000	Available
15	1,500	Melrose Nail Bar
16	6,260	Mattison Avenue Salon Suites & Spa
17	2,805	Zales Jewelers
18	2,258	Vision City
19	2,549	Chipotle Mexican Grill



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MILLENIAL MAGNET: AFFORDABILITY HELPS MAKE WATAUGA ONE OF NATION'S HOTTEST HOUSING MARKETS

THE TARRANT COUNTY COMMUNITY OF WATAUGA, NORTHEAST OF FORT WORTH, IS ONE OF THE NATION'S HOTTEST ZIP CODES AND A MAGNET FOR MILLENNIAL HOMEBUYERS.

THAT DESIGNATION COMES FROM REALTOR.COM, A REAL ESTATE WEBSITE THAT SLICES AND DICES HOUSING TRENDS AROUND THE COUNTRY. WATAUGA'S 76148 ZIP CODE RANKS THIRD ON THE SITE'S FOURTH ANNUAL LIST OF HOTTEST POSTAL DISTRICTS.

THE COMMUNITY OF 24,000 PEOPLE REGULARLY ATTRACTS YOUNG FAMILIES LOOKING FOR GOOD SCHOOLS AND MORE BUDGET-FRIENDLY HOMES. IT TOPPED THE RANKING IN 2016 AND 2017.

THIS ZIP, THE ONLY ONE IN TEXAS INCLUDED AMONG THE LIST'S TOP 20 MARKETS, ALSO RANKS HIGHEST IN THE STATE IN THE HUMAN RIGHTS CAMPAIGN'S MUNICIPAL EQUALITY INDEX, WHICH SCORES THE WAYS CITIES SUPPORT LGBT PEOPLE WHO LIVE AND WORK THERE.

REAL ESTATE AGENT PHYLLIS REAVES SAID SHE SEES "A LOT" OF MILLENNIALS CHECKING OUT THE HOMES IN WATAUGA, "AND I KNOW WHY."

"THERE'S THREE MAIN REASONS," SHE SAID. WATAUGA'S PROPERTY TAXES ARE LOWER THAN THOSE IN NEIGHBORING AREAS, SHE SAID, AND "IT'S A GOOD LOCATION, THERE'S LOTS OF SHOPPING."

"THE NO. 1 REASON IS YOU CAN GET A NEWER AFFORDABLE HOME FOR THE MONEY," SHE SAID. "THE YOUNG ONES CAN GET THEIR PAYMENTS WHERE THEY NEED TO BE."

A SPOT CHECK OF LISTINGS ON REALTOR.COMFOUND AT LEAST A HALF-DOZEN SINGLE-FAMILY HOMES IN WATAUGA PRICED BELOW $200,000.

THE WEBSITE RATES HOTNESS BASED ON HOME AFFORDABILITY, THE JOB MARKET AND THE NUMBER OF 25- TO 34-YEAR-OLD RESIDENTS AND BUYERS. THE RANKING COMES FROM AN ANALYSIS OF 32,000 ZIP CODES BASED ON THE TIME IT TAKES PROPERTIES TO SELL AND HOW FREQUENTLY HOMES IN EACH ZIP CODE ARE VIEWED ON REALTOR.COM.

ACCORDING TO THE WEBSITE, MILLENNIALS "HOLD 33 PERCENT OF NEW PURCHASE MORTGAGES" IN WATAUGA AND HAVE A 65 PERCENT HOMEOWNERSHIP RATE, COMPARED WITH 42 PERCENT FOR TARRANT COUNTY AS A WHOLE.

"MILLENNIALS IN 76148 ALSO EARN SLIGHTLY MORE THAN THE MEDIAN HOUSEHOLD OVERALL," REALTOR.COM SAID. "HOMES IN WATAUGA SELL IN 15 DAYS, 3 PERCENT FASTER THAN LAST YEAR, WITH A MEDIAN LIST PRICE OF $183,576, UP 16.2 PERCENT OVER LAST YEAR."

THAT 15-DAY TURNAROUND IS 51 DAYS LOWER THAN THE NATIONAL AVERAGE, SAID JAVIER VIVAS, DIRECTOR OF ECONOMIC RESEARCH AT REALTOR.COM.

"WHILE DEMAND APPEARS TO HAVE EASED SLIGHTLY [IN WATAUGA], WITH LISTING VIEWS DOWN 18 PERCENT YEAR-OVER-YEAR, IT IS STILL 3.8 TIMES HIGHER THAN THE U.S. OVERALL, AND COMPETITION FOR HOMES REMAINS AMONG THE FIERCEST IN THE COUNTRY," HE SAID IN AN EMAIL.

THE ONLY ZIP CODES WHERE HOMES SELL FASTER ARE 49508 NEAR GRAND RAPIDS, MICH., AND 80922 IN COLORADO SPRINGS.

TARRANT COUNTY IS EXPECTED TO ADD 28,400 JOBS THIS YEAR, AN INCREASE OF 2.8 PERCENT. MAJOR NEARBY EMPLOYERS INCLUDE AMERICAN AIRLINES, TEXAS HEALTH RESOURCES AND LOCKHEED MARTIN AERONAUTICS.

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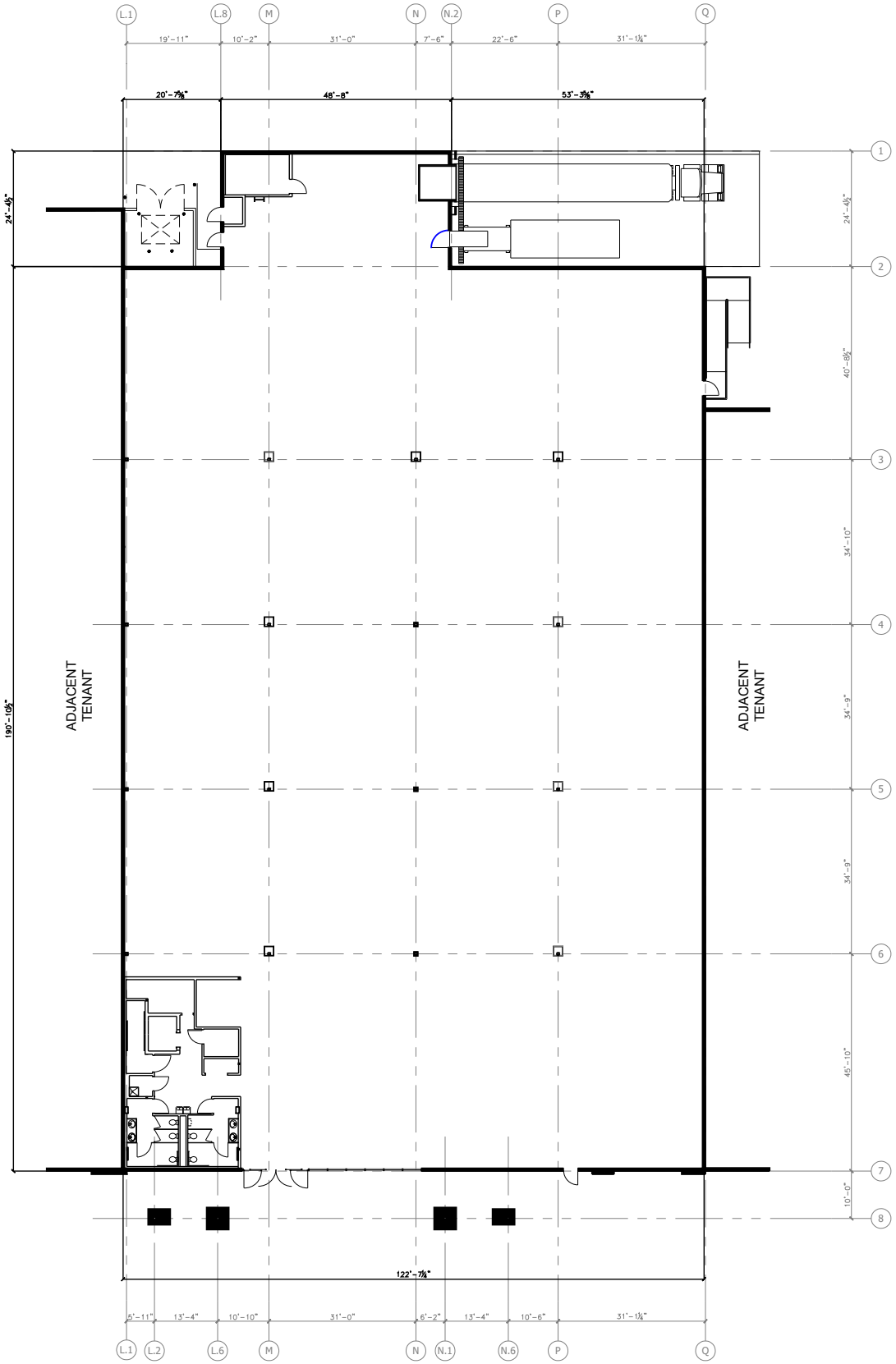
24,272 SF



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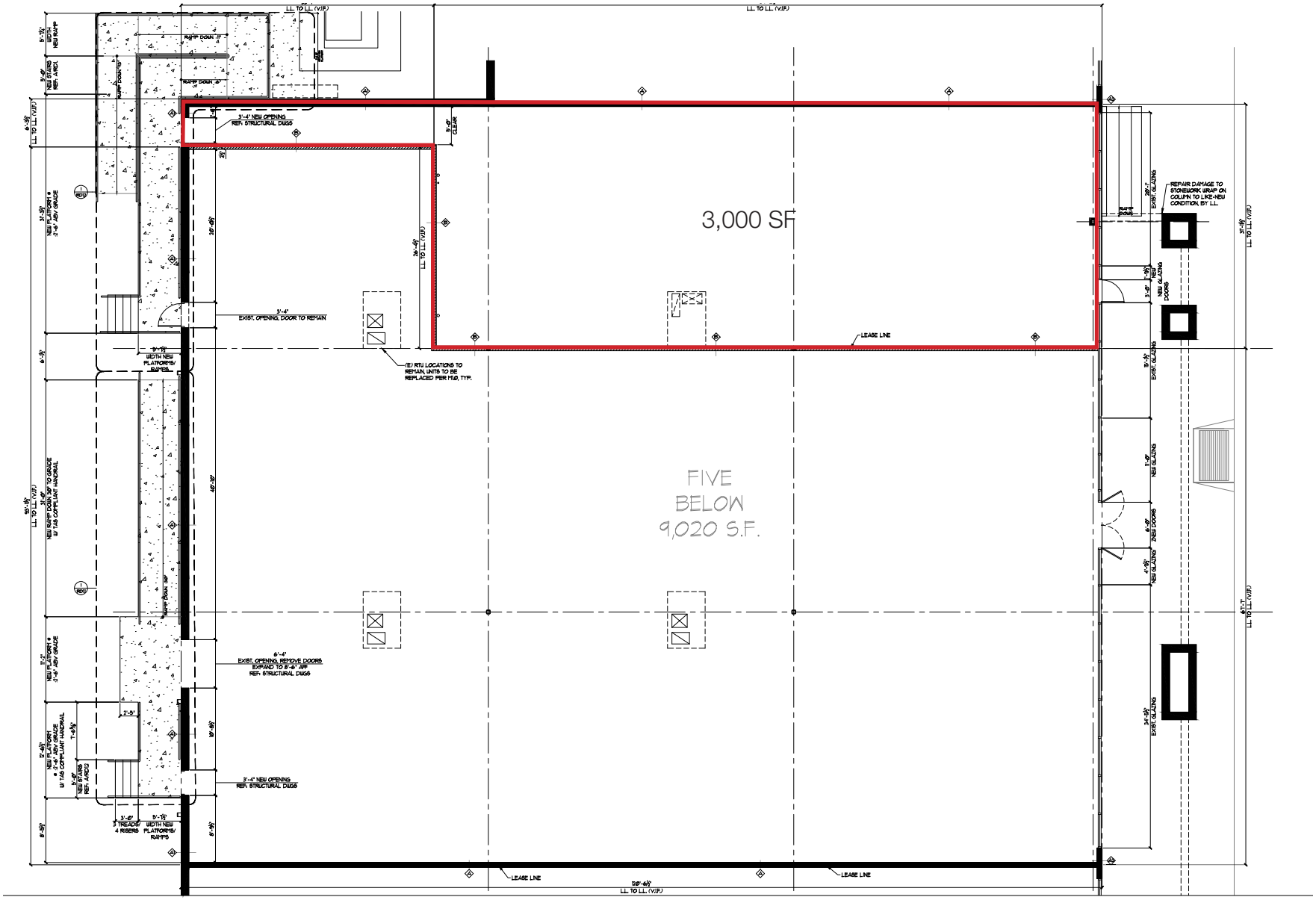

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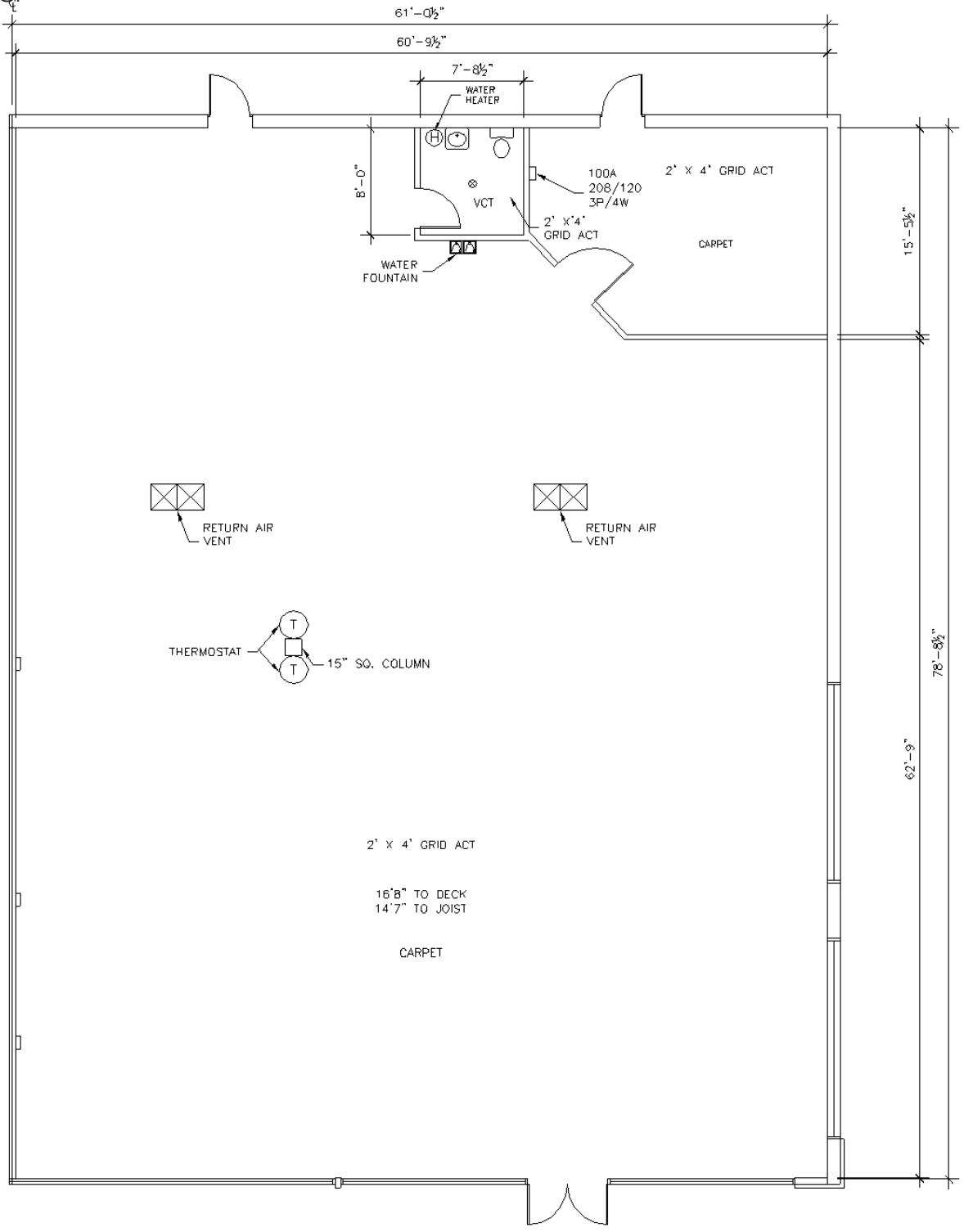
5,000 SF



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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.

EQUAL HOUSING OPPORTUNITY

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:

  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.

Retail Connection, L.P.	9006485	reception@theretailconnection.net	214-572-0777
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ _____ Date _____