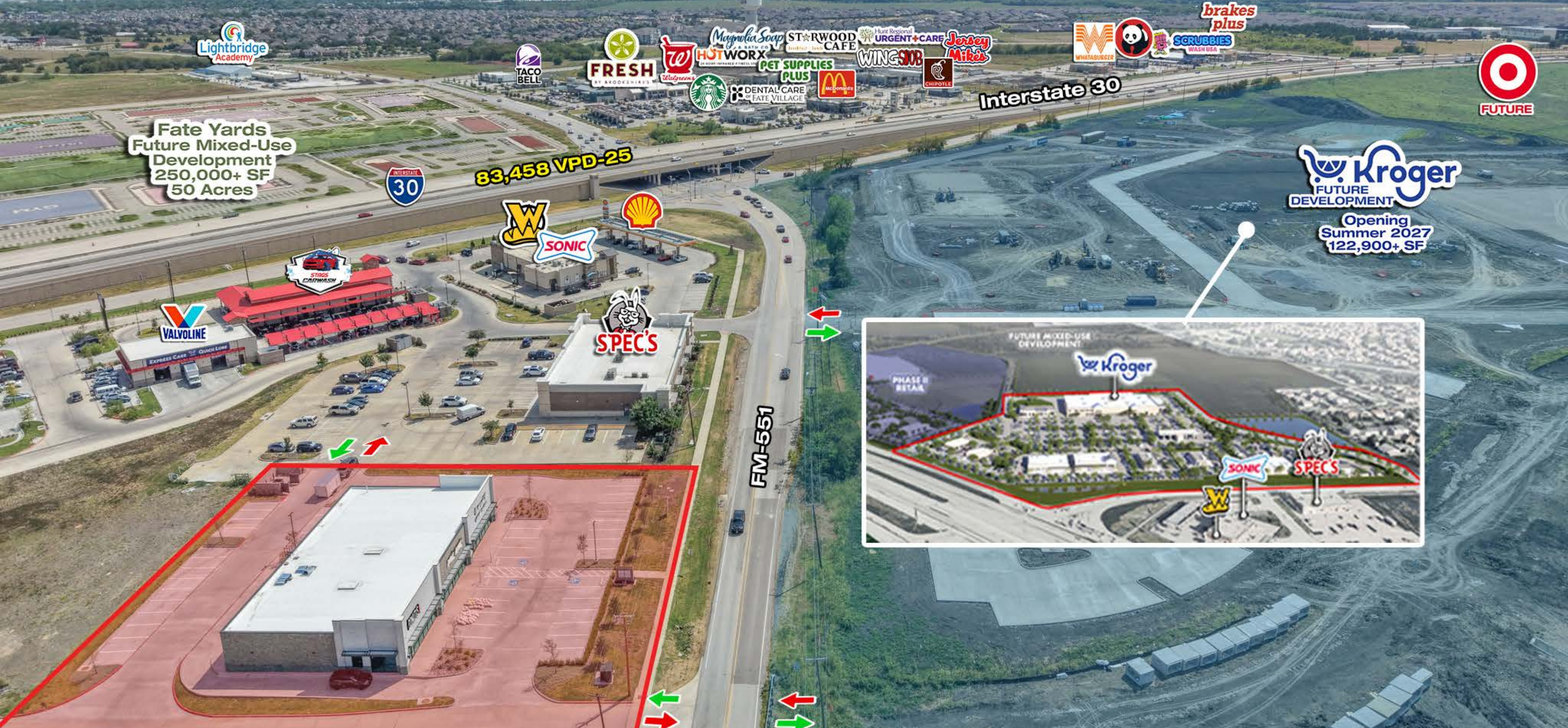
SHOP

OFFERING MEMORANDUM

THE SHOPS AT FATE

(NEWLY DELIVERED KROGER SHADOW-ANCHORED RETAIL CENTER)

610 S W E CRAWFORD AVENUE, FATE, TEXAS 75189



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LOCATION

610 S W E CRAWFORD AVENUE

FATE, TEXAS 75189

OFFERED BY

Tim Axilrod

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TABLE OF CONTENTS

1 EXECUTIVE SUMMARY

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INVESTMENT HIGHLIGHTS

2026 Construction | 100% Leased, 3-Tenant Retail Center with Drive-Thru End Cap | Adjacent to New 400k+ SF Kroger Marketplace & Target Anchored Development | Primary Retail Intersection in Booming DFW Submarket

- 100% Leased to a Complementary Tenant Mix with Livewell Animal Hospital (Mission Pet Health Corporate – 900+ Locations), Donato's Pizza (460+ Locations Nationally, Drive-Thru End Cap), GLOWE Nail Bar & All Tenants Experiencing Rent Bumps During Primary Term
- Benefits from Parallel Positioning to FM 551 with Access to Interstate 30 (94,200+ Combined VPD), in a Primary Retail Corridor with 40K+ SF of Retail Under Construction
- Strong Fundaments on a +/- 1.26-Acre Parcel, Structural Steel & Partial Masonry Construction, 55 Parking Spaces, Monument Sign, Ingress/Egress Along FM 551
- Nearby National Tenant Retailers Include, Target, Fresh (Brookshires), Starbucks, McDonald's, Chipotle, Spec's, Pet Supplies Plus, Jersey Mikes, and Several Other National Retailers

Located in the Rapidly Growing DFW Submarket of Fate, TX | Average HH Incomes Exceed $134,100, $133,600 & $134,800 in a 1, 3 & 5-mile Radii, Respectively

- Adjacent to Lafayette Crossing; Kroger Marketplace & Target Anchored, 267-Acre, Master-Planned Development to Deliver 400K+ SF Retail
- Neighboring Fate Yards, a Newly Announced 50-Acre Mixed Use Center & Fate Village Grocery-Anchored Center
- Minutes from Lake Ray Hubbard; 21,671-Acre Freshwater Reservoir Serving as the Primary Recreational Asset for 8.3M+ Residents in the Broader North Texas Region
- Fate City Council Approved a $6M Bond to Fund the Redevelopment of Fate Station Park in Downtown Fate; 50 Additional Parking Spaces, Two (2) Restaurants, Added Pavilions & Enhanced Pedestrian Pathways
- Total Population within a 1-Mile Radius Increased by 1,520% from 2000 to 2025

PROPERTY PROFILE

LOCATION
610 S W E Crawford Avenue
Fate, Texas 75189

YEAR BUILT
2026

PERCENT LEASED
100%

BUILDING SIZE
9,088 SF

LAND AREA
1.26 Acres

PRICE
$6,317,000

CAP RATE
6.10%

TRAFFIC COUNTS
Interstate-30 83,458 VPD-25

KEY TENANTS

TENANT	SF	% OF SF	LEASE EXP.
Livewell Animal Hosiptal	3,707 SF	40.79%	January 2035
GLOWE Nail Bar	3,881 SF	42.70%	November 2036
Donato's Pizza	1,500 SF	16.51%	January 2037

DEMOGRAPHICS

VARIABLE	1 MILE	3 MILES	5 MILES
2025 Total Population	11,311	35,170	74,905
2025 Avg. Household Income	$134,144	$133,624	$134,862
2025 Total Households	3,570	11,327	25,247

ADDITIONAL INFORMATION

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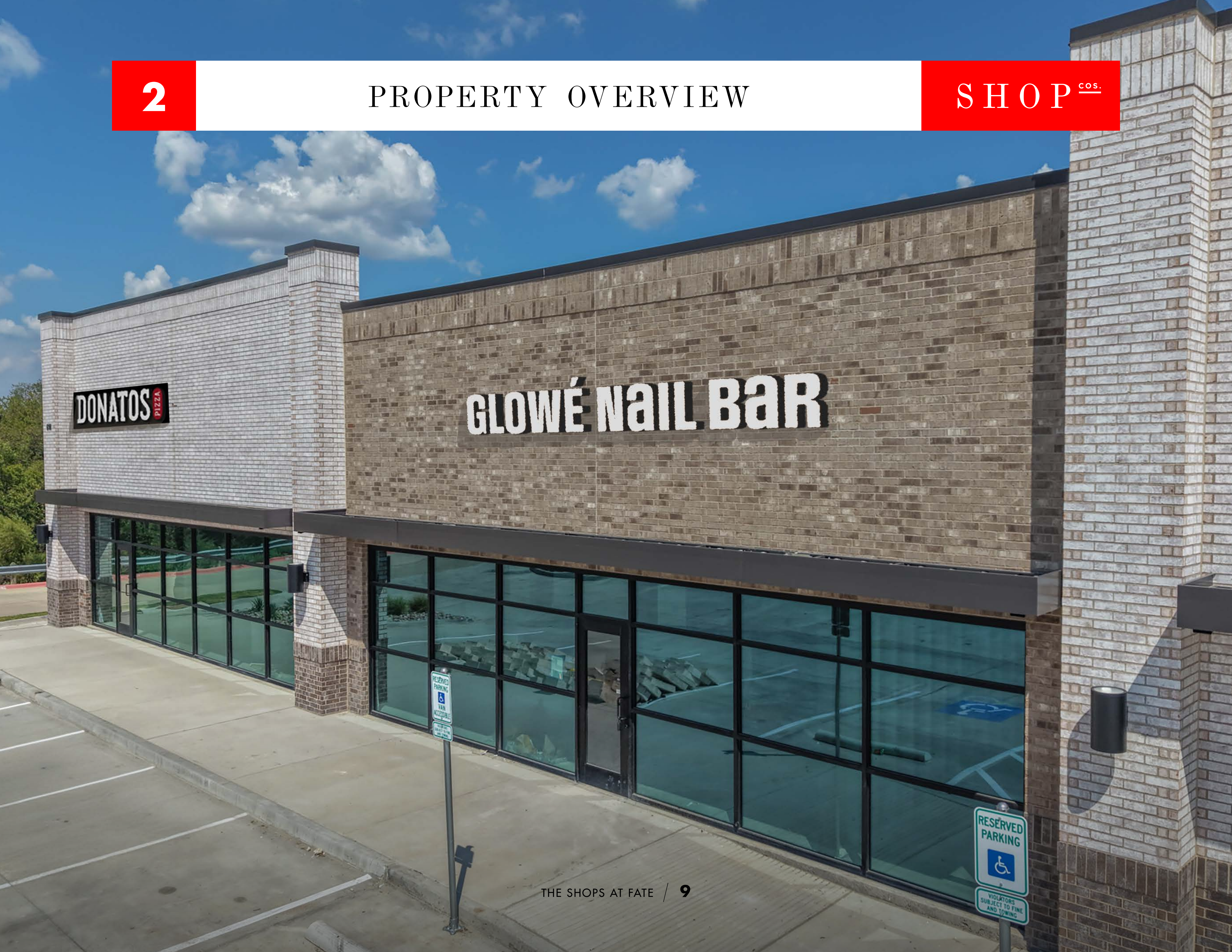
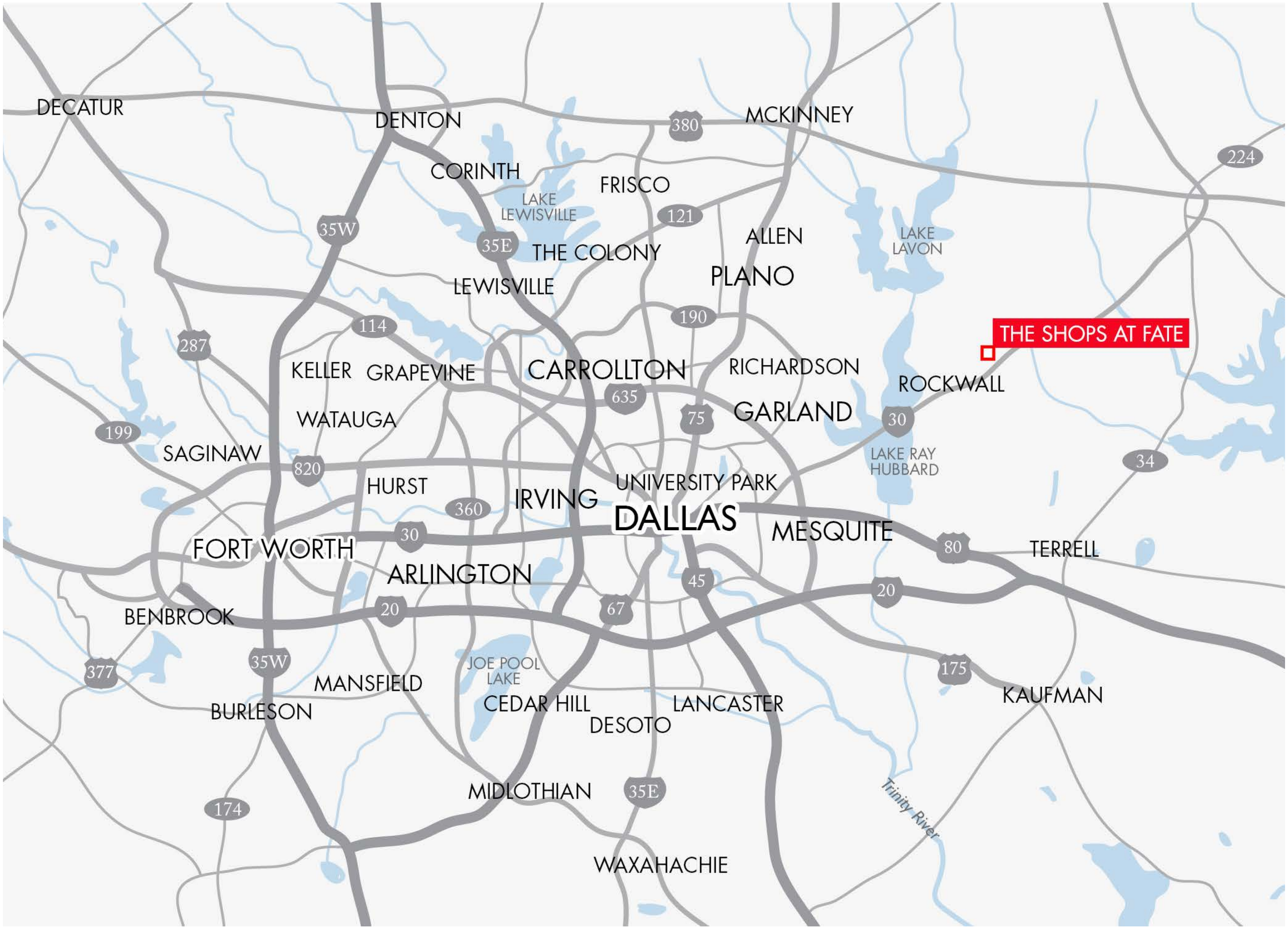

DONATOS PIZZA
GLOWÉ NAIL BAR
RESERVED PARKING
VIOLATORS SUBJECT TO FINE AND TOWING



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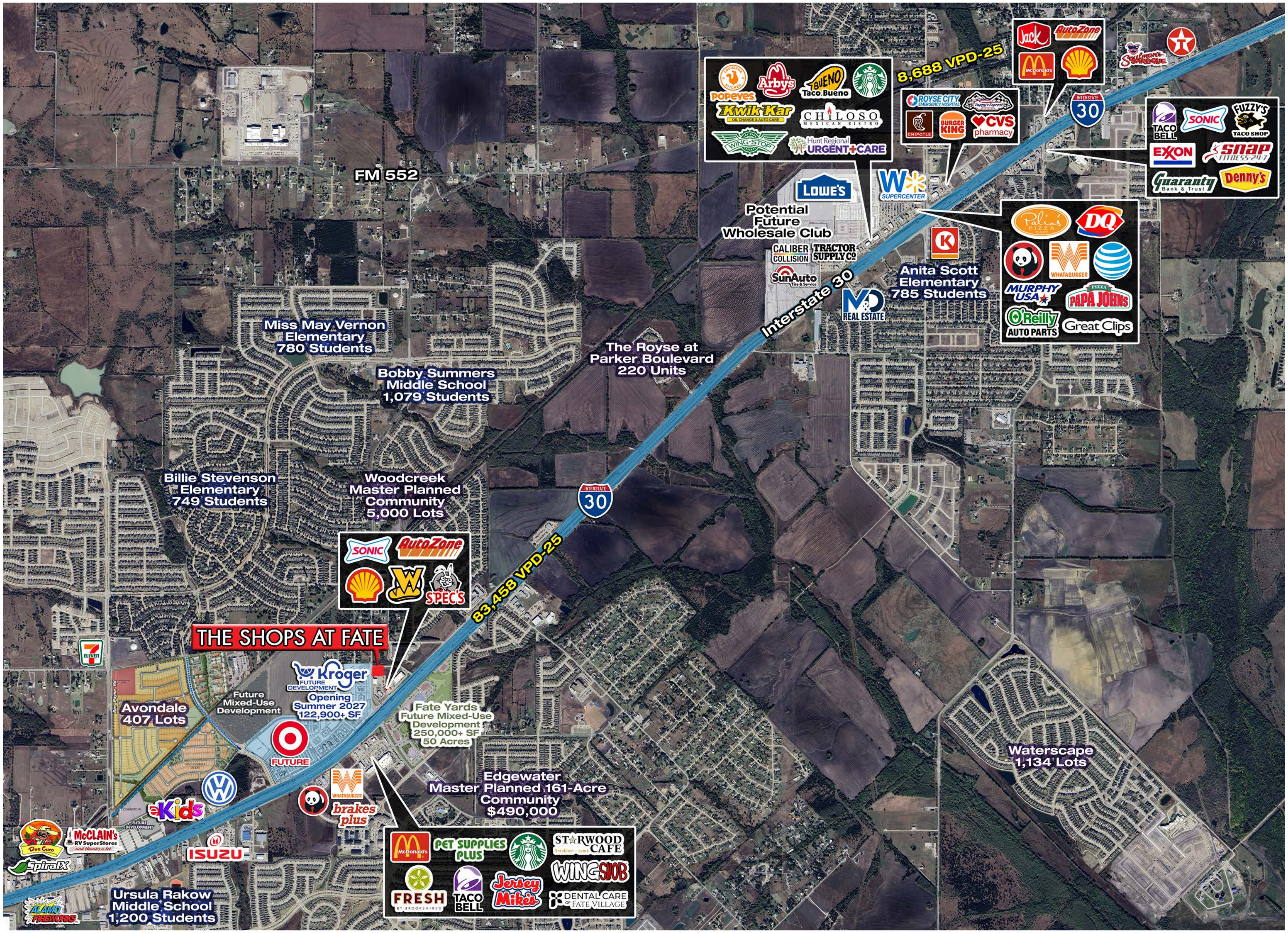

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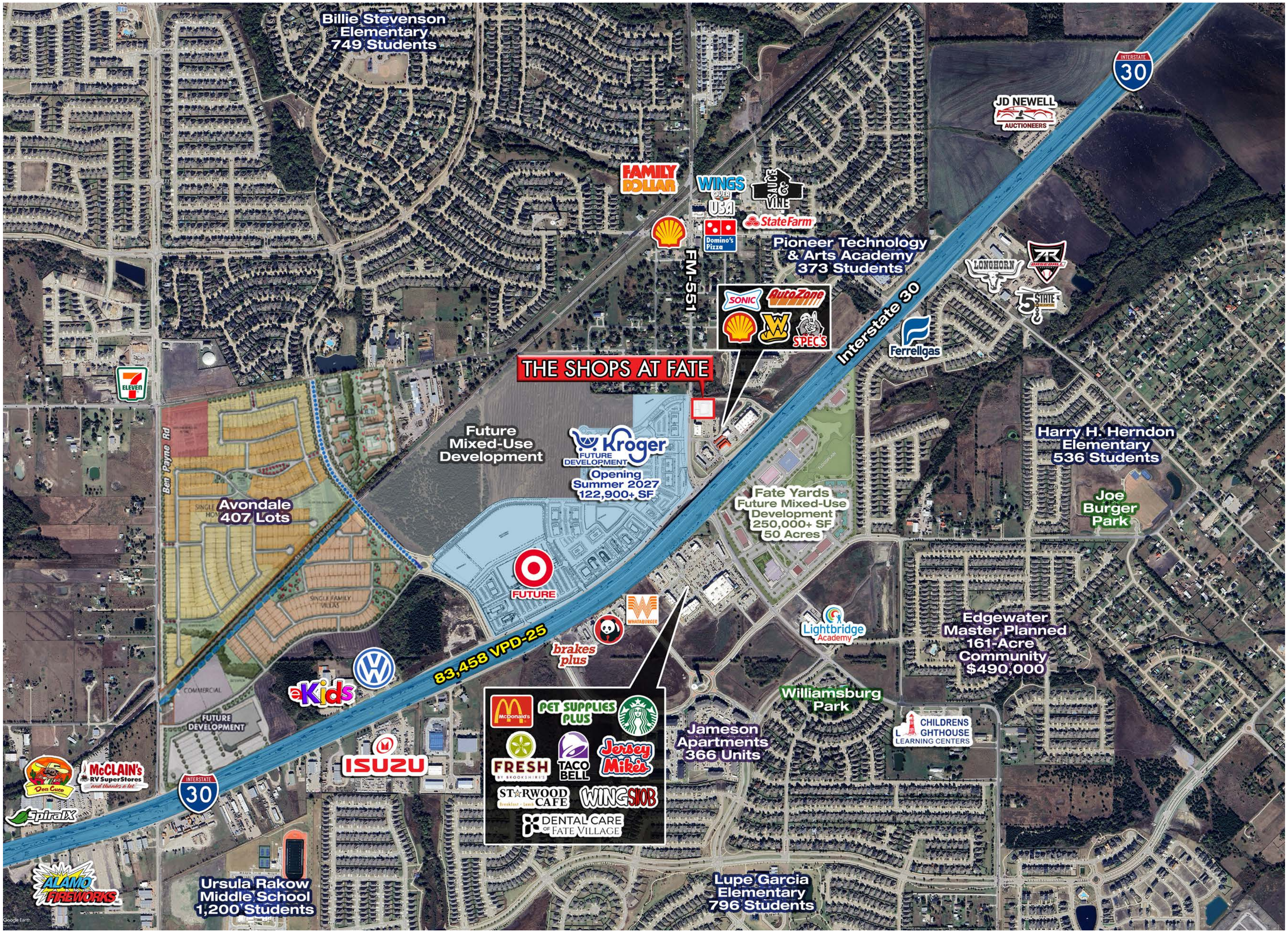
Billie Stevenson
Elementary
749 Students
FM-551
Pioneer Technology
& Arts Academy
373 Students
Interstate 30
THE SHOPS AT FATE
Future
Mixed-Use
Development
FUTURE DEVELOPMENT
Opening
Summer 2027
122,900+ SF
Harry H. Herndon
Elementary
536 Students
Ben Payne Rd
Avondale
407 Lots
Fate Yards
Future Mixed-Use
Development
250,000+ SF
50 Acres
Joe
Burger
Park
FUTURE
83,458 VPD-25
Edgewater
Master Planned
161-Acre
Community
$490,000
Williamsburg
Park
COMMERCIAL
FUTURE
DEVELOPMENT
Jameson
Apartments
366 Units
Ursula Rakow
Middle School
1,200 Students
Lupe Garcia
Elementary
796 Students


Gala at Fate
Apartments
185 Units
FM-551
Future
Mixed-Use
Development
Kroger
FUTURE
DEVELOPMENT
Opening
Summer 2027
122,900+ SF
SPEC'S
VALVOLINE
AutoZone
SONIC
STIGS CARWASH
Interstate 30
83,458 VPD-25
30
FLOODPLAIN
GYM
GROCERY
Fate Yards
Future Mixed-Use
Development
250,000+ SF
50 Acres
HOTEL
MOVIE THEATER
INDOOR AMUSEMENT
DETENTION
MULTI-FAMILY
NOT A PART
DENTAL CARE
OF FATE VILLAGE
McDonald's
FUTURE
CHIPOTLE
Jersey Mike's
Great Clips
Hunt Regional
URGENT+CARE
FRESH
BY BROOKSHIRE'S
WINGSTOP
PET SUPPLIES PLUS
Walgreens
TACO BELL
STARWOOD CAFE
Magnolia Soap
& BATH CO
WHATABURGER
Lightbridge
Academy


Lightbridge Academy
Fate Yards
Future Mixed-Use
Development
250,000+ SF
50 Acres
TACO BELL
FRESH
HOTWORX
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Jersey Mike's
brakes plus
SCRUBBIES
FUTURE
Interstate 30
83,458 VPD-25
30
SONIC
VALVOLINE
SPEC'S
FM-551
Kroger
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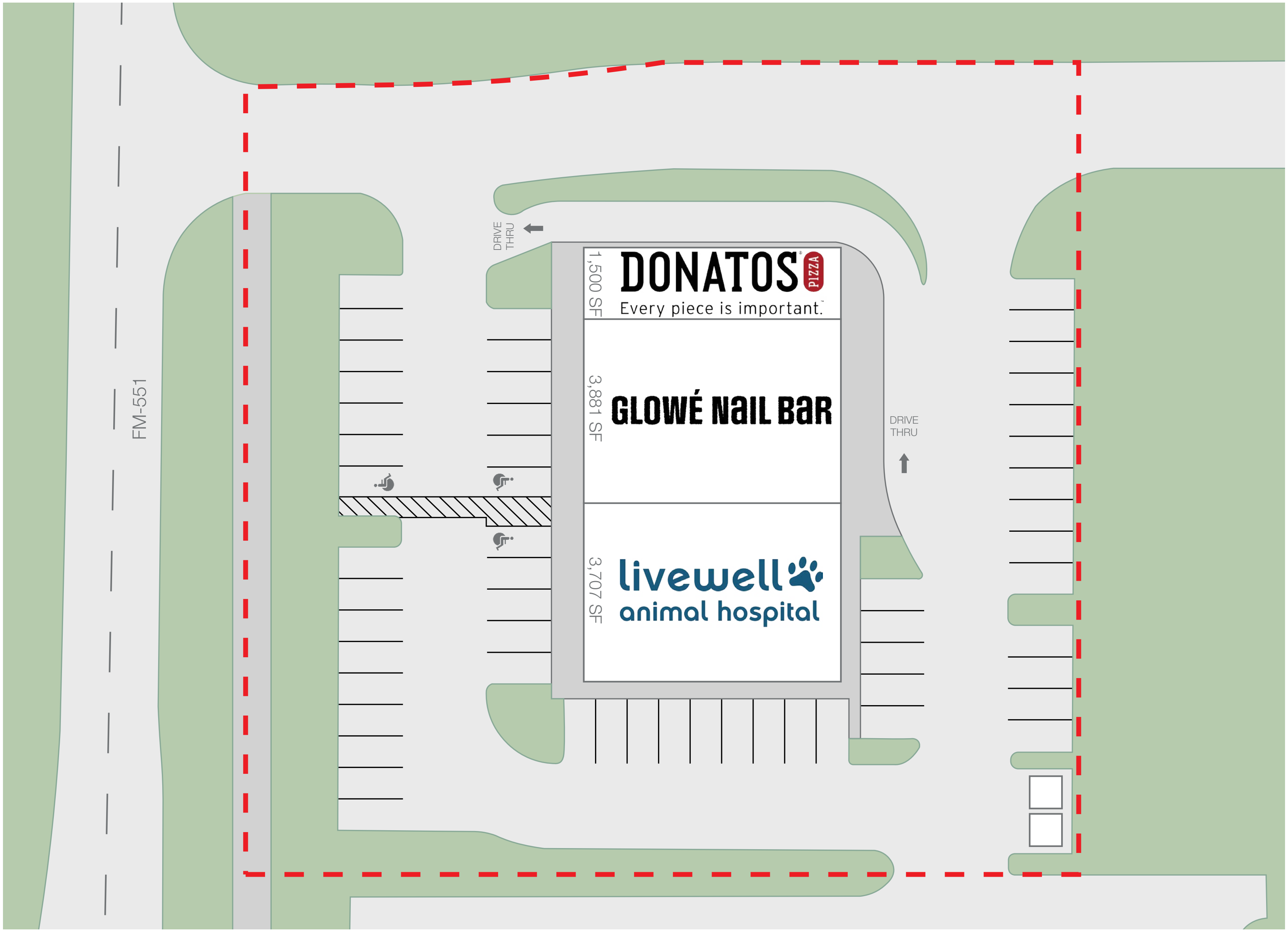
Opening
Summer 2027
122,900+ SF

SITE PLAN


FM-551
DRIVE THRU
DONATOS PIZZA
Every piece is important.
1,500 SF
GLOWÉ Nail Bar
3,881 SF
livewell animal hospital
3,707 SF
DRIVE THRU

3 FINANCIAL OVERVIEW

SHOP COS.

FINANCIAL SUMMARY

Property	GLA	Percent Leased	Projected Year 1 NOI
The Shops at Fate	9,088 SF	100%	$385,342

The following information is provided to assist investors in their underwriting of the asset:

a. Rent Roll b. Income & Expenses c. Pricing d. Tenant Profiles

RENT ROLL

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
100	Donato's Pizza	1,500	16.51%	Feb-27	Jan-37	$47.25	$70,875	Feb-28 Feb-29 Feb-30 Feb-31 Feb-32 Feb-33 Feb-34 Feb-35 Feb-36	$48.43 $49.64 $50.88 $52.16 $53.46 $54.80 $56.17 $57.57 $59.01	$72,645 $74,460 $76,320 $78,240 $80,190 $82,200 $84,255 $86,355 $88,515	NNN	Two 5-year options at: 1st: 2.5% Annual Increases; 2nd: 2.5% Annual Increases
200	Glowé Nail Bar	3,881	42.70%	Dec-26	Nov-36	$39.00	$151,359	Dec-31	$42.90	$166,495	NNN	Two 5-year options at: 1st: $50.00; 2nd: $57.50
300	Livewell Animal Hospital	3,707	40.79%	Feb-27	Jan-35	$44.00	$163,108	Feb-32	$48.40	$179,419	NNN	Two 5-year options at: 1st: $53.24; 2nd: Market
	TOTAL AREA:	9,088					$385,342					
	TOTAL LEASED AREA:	9,088	100.00%									
	TOTAL VACANT AREA:	0	0.00%									

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INCOME/EXPENSE

EXPENSES

	CURRENT	PER SF
Real Estate Taxes	$49,984	$5.50
Insurance	$9,088	$1.00
Common Area Maintenance	$22,266	$2.45
Management Fee (4.00%)	$18,667	$2.05
TOTAL EXPENSES	**$100,005**	**$11.00**

INCOME & EXPENSES

	12-MONTH	PER SF
Base Rent		
Occupied Space	$385,342	$42.40
GROSS POTENTIAL RENT	$385,342	$42.40
Expense Reimbursements		
Real Estate Taxes	$49,984	$5.50
Insurance	$9,088	$1.00
Common Area Maintenance	$22,266	$2.45
Management Fee	$18,667	$2.05
Total Expense Reimbursements	$100,005	$11.00
GROSS POTENTIAL INCOME	$485,347	$53.41
EFFECTIVE GROSS INCOME	$485,347	$53.41
Expenses		
Real Estate Taxes	$49,984	$5.50
Insurance	$9,088	$1.00
Common Area Maintenance	$22,266	$2.45
Management Fee (4.00%)	$18,667	$2.05
Total Expenses	$100,005	$11.00
NET OPERATING INCOME	**$385,342**	**$42.40**

PRICING

PRICE	$6,317,000	GLA	9,088 SF
CAP RATE	6.10%	NOI	$385,342
LAND SIZE	1.26 Acres	AVG LEASE TERM	May 2036

LEASE EXPIRATION SCHEDULE

Year	Tenant	Suite	Expiration Date	Square Feet	% of Property	Cumulative Square Feet	Cumulative Expiration %
2026							
	Total for Year Ending 2026			0	0.00%	0	
2027							
	Total for Year Ending 2027			0	0.00%	0	
2028							
	Total for Year Ending 2028			0	0.00%	0	
2029							
	Total for Year Ending 2029			0	0.00%	0	
2030							
	Total for Year Ending 2030			0	0.00%	0	
2031+	Livewell Animal Hospital	300	Jan-35	3,707	40.79%		
	Glowé Nail Bar	200	Nov-36	3,881	42.70%		
	Donato's Pizza	100	Jan-37	1,500	16.51%		
	Total for Year Ending 2031+			9,088	100.00%	9,088	100.00%
	TOTAL LEASED SQUARE FOOTAGE:			9,088	100.00%		
	TOTAL VACANT SQUARE FOOTAGE:			0	0.00%		
	TOTAL SQUARE FEET:			9,088	100.00%		

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TENANT PROFILES

Livewell Animal Hospital - 900+ Locations	
Square Feet:	3,707 SF
% of Building GLA:	40.79%
In-Place Rent PSF:	$44.00
Lease Expiration:	January 2035
Company Website:	missionpethealth.com

Operating under the corporate umbrella of Mission Pet Health (formerly Southern Veterinary Partners), Livewell Animal Hospital provides strong institutional tenancy to the shopping center. The parent company operates a large national network, treating more than 2 million patients annually. Backed by corporate resources, veterinary retention programs, and strong community integration, Livewell enhances the center's long-term stability and cross-shopping opportunities while continuing to expand across multiple states.

Donato's Pizza - 460+ Locations	
Square Feet:	1,500 SF
% of Building GLA:	16.51%
In-Place Rent PSF:	$47.25
Lease Expiration:	January 2037
Company Website:	donatos.com

Founded in 1963 in Columbus, Ohio, Donatos Pizza is a family-owned pizza chain known for its thin-crust pizzas and signature Edge to Edge® toppings. The brand has grown to more than 460 locations across 29 states, including over 170 traditional restaurants and a substantial non-traditional footprint. Donatos is actively expanding in Texas, with Dallas-Fort Worth identified as a key growth market and long-term potential for more than 50 locations across the metroplex.

GLOWE Nail Bar - 2 Locations	
Square Feet:	3,881 SF
% of Building GLA:	42.70%
In-Place Rent PSF:	$39.00
Lease Expiration:	November 2036
Company Website:	N/A

GlOWE Nail Bar offers a full range of beauty and self-care services, including manicures, pedicures, Gel X, acrylics, dipping powder, waxing, and nail enhancements. The salon emphasizes a relaxing, spa-like atmosphere inspired by tropical themes, with a focus on cleanliness, customer service, and personalized care. The salon is known for its specialty pedicure experiences, attention to detail, and commitment to creating a comfortable, welcoming environment for every guest.


DONATOS PIZZA
GLOWÉ NAIL BAR
livewell
animal hospital
NO PARKING

DALLAS/ FORT WORTH AREA OVERVIEW

DALLAS, TX

The Dallas/Fort Worth MSA has a population base in excess of 7,570,000 residents and is largest MSA in the South and fourth in the nation. Also known as "DFW" and "the Metroplex", the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation's fasting growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region's transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway in Dallas and the extension of the Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than $813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.

DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2025 Total Population	11,311	35,170	74,905
2030 Total Population (Esri)	14,630	45,495	94,554
2010 Total Population (U.S. Census)	3,134	12,583	37,709
2000 Total Population (U.S. Census)	698	3,803	15,426
2000-2020 Population: Compound Annual Growth Rate (U.S. Census)	12.90%	9.60%	6.90%
2024-2029 Population: Compound Annual Growth Rate (Esri)	5.28%	5.28%	4.77%
2025 Total Daytime Population (Esri)	7,339	25,676	62,859
2025 Median Age (Esri)	34.2	35.1	36.1
2025 Total Households (Esri)	3,570	11,327	25,247
2030 Total Households (Esri)	4,715	14,909	32,449
2010 Total Households (U.S. Census)	987	3,932	12,292
2000 Total Households (U.S. Census)	222	1,176	5,175
2024-2029 Families: Compound Annual Growth Rate (Esri)	5.60%	5.54%	5.07%
2025 Average Household Income (Esri)	$134,144	$133,624	$134,862
2025 Median Household Income (Esri)	$125,667	$114,529	$113,003
2025 Per Capita Income (Esri)	$42,512	$43,158	$45,095
2025 Population Age 25+: Less than 9th Grade (Esri) (%)	4%	2%	3%
2025 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	4%	3%	3%
2025 Population Age 25+: High School Diploma (Esri) (%)	16%	21%	18%
2025 Population Age 25+: Some College/No Degree (Esri) (%)	15%	16%	19%
2025 Population Age 25+: Associate's Degree (Esri) (%)	15%	14%	12%
2025 Population Age 25+: Bachelor's Degree (Esri) (%)	26%	26%	29%
2025 Population Age 25+: Graduate/Professional Degree (Esri) (%)	17%	15%	15%
2025 Total (SIC01-99) Businesses	107	636	2,169
2025 Total (SIC01-99) Employees	648	5,181	20,337

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. An owner's agent fees are not set by law and are fully negotiable.

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. A buyer/tenant's agent fees are not set by law and are fully negotiable.

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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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Tim Axilrod	617806	taxilrod@shopcompanies.com	214-960-2835
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials   Date

Information available at www.trec.texas.gov

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