

# 2698 North Galloway

2698 N Galloway Ave, Mesquite, TX 75150



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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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## OFFERING SUMMARY

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Listing Price  
**Request for Offer**



Cap Rate  
**0.0%**



Price/SF  
**\$0**

### FINANCIAL

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Listing Price	Request for Offer
Average Rent	\$21/SF

### OPERATIONAL

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Net Rentable Area	17,901 SF
Lot Size	1.36 Acres (59,241 SF)
Year Built/Renovated	2003/-



# 2698 NORTH GALLOWAY

2698 N Galloway Ave, Mesquite, TX 75150

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## INVESTMENT OVERVIEW

Marcus & Millichap Real Estate Investment Services is pleased to offer for sale a fee simple ownership interest in 2698 N Galloway Avenue. The property is currently 87 percent occupied by medical tenants and producing a substantial net operating income, along with a vacant space to increase revenue for the savvy investor. The offering includes 2,200 square feet are available for a buyer wishing to occupy the space and receive rental income from surrounding tenants.

The subject property was built in 2003 for medical office use. The office building contains a total of 17,901 square feet of rentable space. The property is priced well below replacement cost and situated minutes 635 Highway. The property is surrounded by mature neighborhoods and is within a short drive to Town East Mall and Towne Centre Village.

This unique investment opportunity will be attractive to both the investor buyer and owner/user buyer. The seller would also consider a lease option for the remaining 2,200 square feet.

## INVESTMENT HIGHLIGHTS

Priced Below Replacement Cost

Staggard Lease Expiration

High Historical Occupancy

SECTION 2

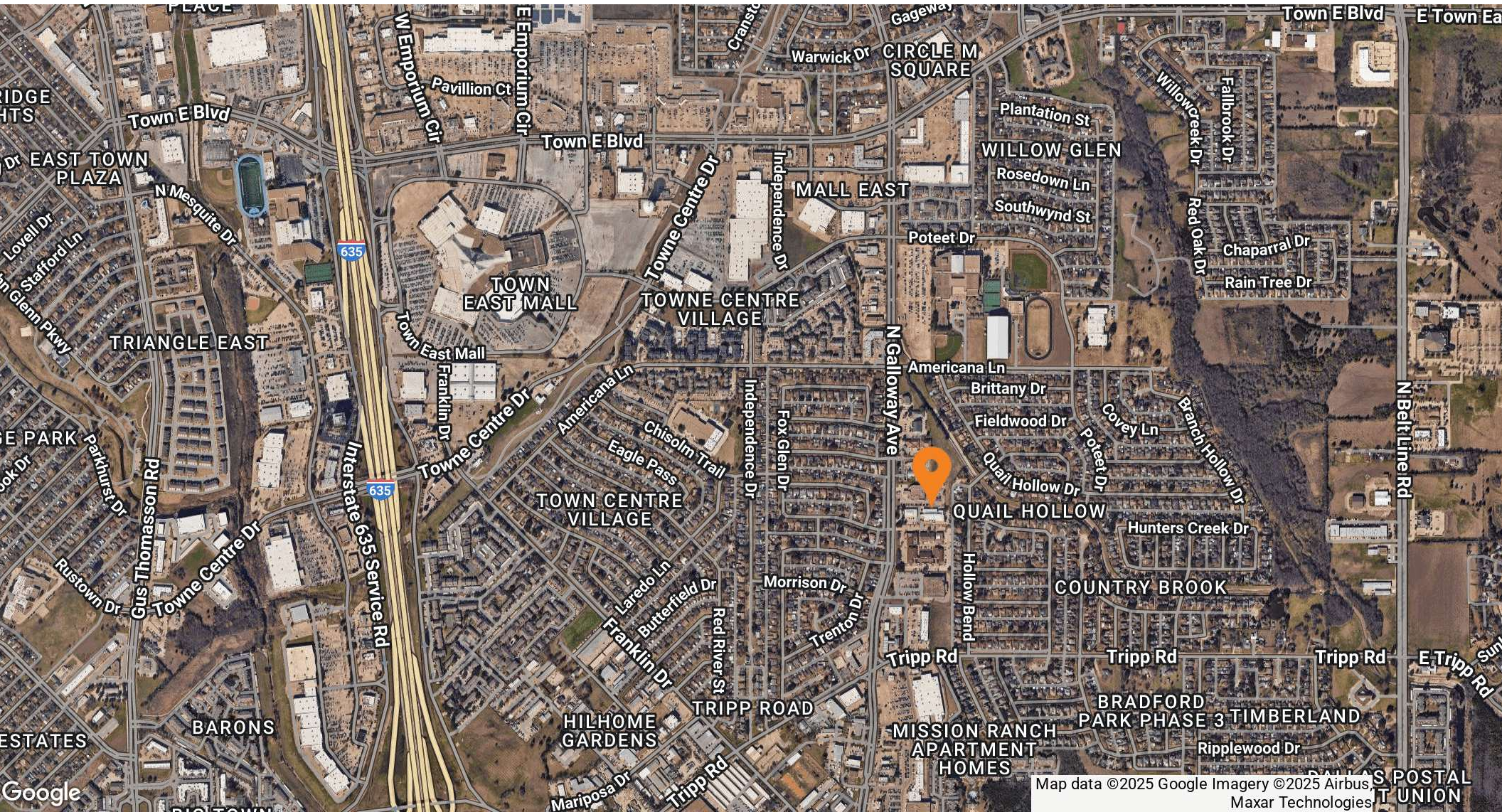
# Property Information

REGIONAL MAP

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# REGIONAL MAP // 2698 North Galloway



SECTION 3

# Financial Analysis

FINANCIAL DETAILS

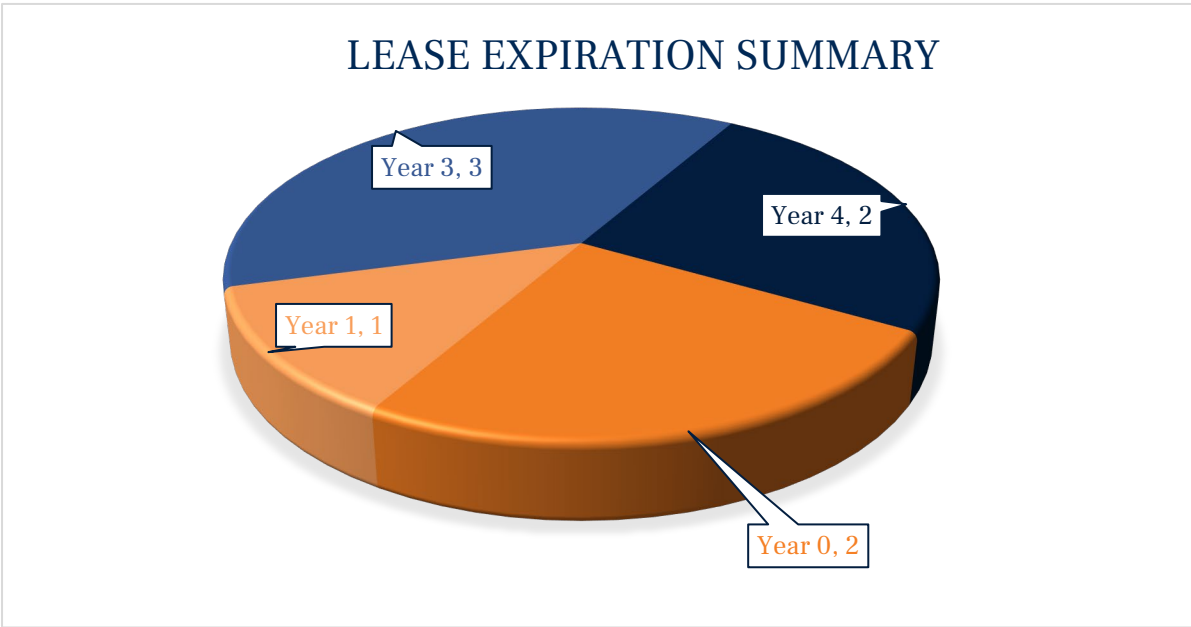
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# FINANCIAL DETAILS // 2698 North Galloway

As of July,2025

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
Dr. Sisay	101	2,227	12.4%	4/1/19	4/30/28	\$21.55	\$4,000	\$48,000	\$48,000			NNN	
Dr. Ali	102	1,646	9.2%	4/1/16	3/31/29	\$19.16	\$2,628	\$31,536	\$31,536	Mar-2026	\$2,707	NNN	
The Cancer Center	103	3,255	18.2%	4/1/05	1/31/28	\$18.80	\$5,100	\$61,200	\$61,200			NNN	
Vacant	104	2,249	12.6%	1/0/00		\$0.00	\$0	\$0	\$47,229				
Centrum	105	1,911	10.7%	3/1/22	3/31/26	\$22.98	\$3,660	\$43,920	\$43,920			Gross	
Vacant	106	2,448	13.7%	1/0/00		\$0.00	\$0	\$0	\$51,408				
North Dallas Imaginery	107	3,453	19.3%	11/1/10	10/4/28	\$17.31	\$4,980	\$59,760	\$59,760	Oct-2025	\$5,130	NNN	
Southern Pharmacy	108	711	4.0%	3/24/25	7/31/28	\$16.51	\$978	\$11,736	\$11,736	Aug-2027	\$1,037	NNN	
Total		17,900				\$14.31	\$21,346	\$256,152	\$354,789				
Occupied Tenants: 6				Unoccupied Tenants: 2		Occupied Rentable SF: 73.80%		Unoccupied Rentable SF: 26.20%					
				Total Current Rents: \$256,152		Occupied Current Rents: \$256,152		Unoccupied Current Rents: \$0					
Notes: Proforma on Vacant Suites at \$21 SQFT													



Year	Tenant	SF	%of RBA	2025 Rent	Expiration
0	Vacant	2,249	12.56%	\$0.00	
	Vacant	2,448	13.68%	\$0.00	
1	Centrum	1,911	10.68%	\$22.98	3/31/2026
3	The Cancer Center	3,255	18.18%	\$18.80	1/31/2028
	Dr. Sisay	2,227	12.44%	\$21.55	4/30/2028
	Southern Pharmacy	711	3.97%	\$16.51	7/31/2028
4	North Dallas Imaginery	3,453	19.29%	\$17.31	10/4/2028
	Dr. Ali	1,646	9.20%	\$19.16	3/31/2029

## FINANCIAL DETAILS // 2698 North Galloway

INCOME	Per SF	Current		Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	14.31	256,152		14.31	354,789	19.82	
Expense Reimbursement Income							
CAM	0.00	57,828		3.23	57,828	3.23	
Total Reimbursement Income	\$0.00	\$57,828	52.4%	\$3.23	\$57,828	133.0%	\$3.23
Effective Gross Revenue	\$14.31	\$313,980		\$17.54	\$412,617	\$23.05	
<b>OPERATING EXPENSES</b>	<b>Per SF</b>	<b>Current</b>		<b>Per SF</b>	<b>Pro Forma</b>	<b>Per SF</b>	
Electric	0.20	3,600		0.20	3,600	0.20	
Water	0.25	4,560		0.25	4,560	0.25	
Cleaning	0.60	10,680		0.60	10,680	0.60	
Trash Removal	0.20	3,576		0.20	3,576	0.20	
Fire/Sprinkler Security	0.02	360		0.02	360	0.02	
Landscaping	0.27	4,800		0.27	4,800	0.27	
Pest Control	0.05	960		0.05	960	0.05	
Insurance	0.84	14,952		0.84	14,952	0.84	
Total Expenses	\$6.17	\$110,460		\$6.17	\$43,488	\$2.43	
Expenses as % of EGR		35.2%			10.5%		
Net Operating Income	\$8.14	\$203,520		\$11.37	\$369,129	\$20.62	

Notes and assumptions to the above analysis are on the following page.

## 2698 North Galloway // FINANCIAL DETAILS

SUMMARY	
Price	<i>Unpriced</i>
Down Payment	TBD
Down Payment %	TBD
Number of Suites	8
Price Per SqFt	TBD
Rentable Built Area (RBA)	17,900 SF
Lot Size	1.36 Acres
Year Built/Renovated	2003
Occupancy	73.76%

Financing	1st Loan
Loan Amount	\$0
Loan Type	New
Interest Rate	7.00%
Amortization	25 Years
Year Due	2030

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA				
INCOME		Current		Pro Forma
Scheduled Base Rental Income		\$256,152		\$354,789
Total Reimbursement Income	52.4%	\$57,828	133.0%	\$57,828
Potential Gross Revenue		\$313,980		\$412,617
Effective Gross Revenue		\$313,980		\$412,617
Less: Operating Expenses	35.2%	(\$110,460)	10.5%	(\$43,488)
Net Operating Income		\$203,520		\$369,129
Cash Flow		\$203,520		\$369,129
Debt Service		\$0		\$0
Net Cash Flow After Debt Service		\$203,520		\$369,129
Principal Reduction		\$0		\$0
Total Return		\$203,520		\$369,129
Operating Expenses		Current		Pro Forma
CAM		\$28,536		\$28,536
Insurance		\$14,952		\$14,952
Real Estate Taxes		\$66,972		\$0
Total Expenses		\$110,460		\$43,488
Expenses/Suite		\$13,808		\$5,436
Expenses/SF		\$6.17		\$2.43



**Duke Dennis**  
Associate Director  
(979) 777-9910

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Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



**Closed 1,943  
debt and equity  
financings  
in 2020**



**National platform  
operating within  
the firm's  
brokerage offices**



**\$ 7.7 billion  
total national  
volume in 2020**



**Access to more  
capital sources than  
any other firm in the  
industry**

## WHY MMCC?

Optimum financing solutions  
to enhance value

Enhanced control through Investor  
qualification support

Enhanced control through MMCC's  
ability to qualify Investor finance  
contingencies

Enhanced control through  
identifying potential debt/equity  
sources, processing, and closing  
buyers finance alternatives

Enhanced control through MMCC's  
ability to monitor Investor/due  
diligence and underwriting to ensure  
timely predictable closings

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Capital Corporation

SECTION 4

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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PRICE PER SF CHART

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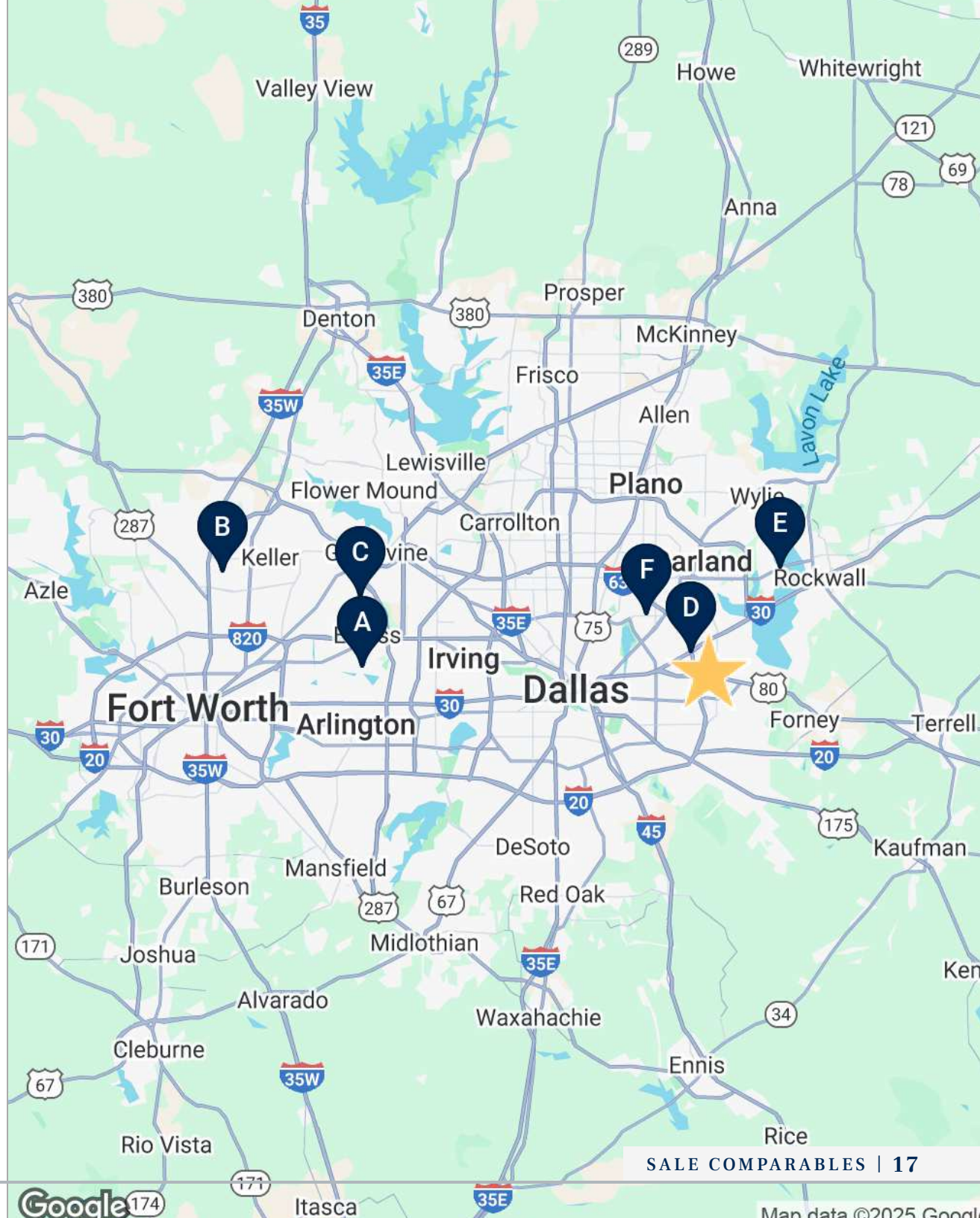
SALE COMPS

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# SALE COMPS MAP

- ★ 2698 North Galloway
- A 4120 N Collins Street Medical Office
- B 4100 Heritage Trace Pkwy
- C 4214 Gateway Dr
- D 2330 Interstate 30
- E The Landing
- F 10807 E Northwest Highway



## SALE COMPS SUMMARY // 2698 North Galloway

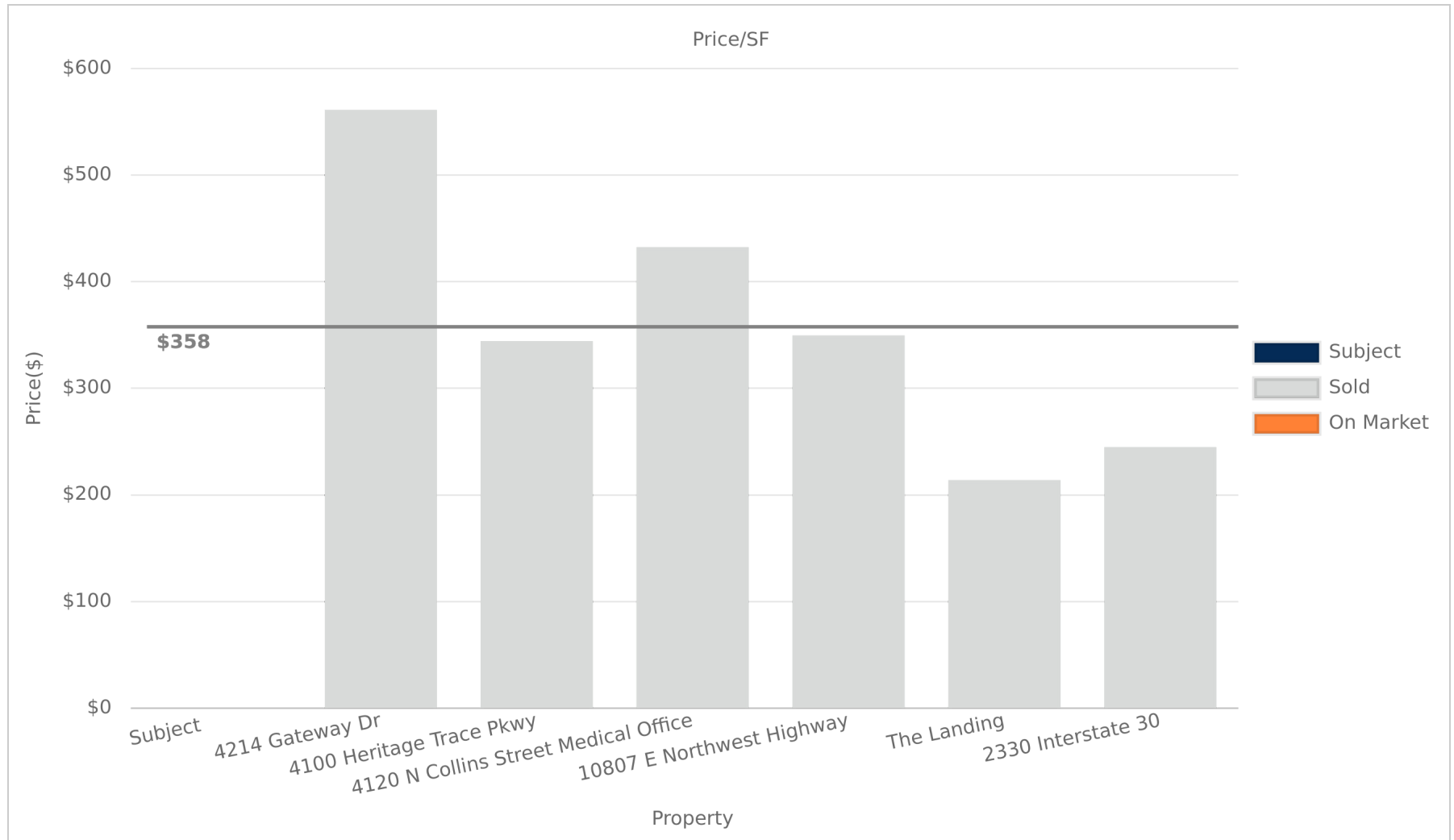
	SUBJECT PROPERTY	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	<b>2698 North Galloway</b> 2698 N Galloway Ave Mesquite, TX 75150	Request for Offer		17,901 SF		1.36 AC	On Market
	SALE COMPARABLES	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	<b>4120 N Collins Street Medical Office</b> 4120 N Collins St Arlington, TX 76005	\$2,162,029	7.00%	5,000 SF	\$432.41	0.51 AC	10/18/2024
	<b>4100 Heritage Trace Pkwy</b> 4100 Heritage Trace Pkwy Fort Worth, TX 76244	\$2,100,000	8.43%	6,100 SF	\$344.26	0.74 AC	07/15/2024
	<b>4214 Gateway Dr</b> Colleyville, TX 76034	\$2,600,000	7.21%	4,634 SF	\$561.07	0.66 AC	05/03/2023
	<b>2330 Interstate 30</b> 2330 I-30 Mesquite, TX 75150	\$3,705,000	-	15,125 SF	\$244.96	1.24 AC	05/23/2025
	<b>The Landing</b> 6800 Heritage Pkwy Rockwall, TX 75087	\$2,750,000	8.86%	12,855 SF	\$213.92	1.25 AC	05/13/2025
	<b>10807 E Northwest Highway</b> 10807 E NW Hwy Dallas, TX 75238	\$2,371,765	8.50%	6,785 SF	\$349.56	0.84 AC	12/21/2024

## 2698 North Galloway // SALE COMPS SUMMARY

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SUBJECT PROPERTY	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
AVERAGES	\$2,614,799	8.00%	8,417 SF	\$357.70	0.87 AC	-

# PRICE PER SF CHART // 2698 North Galloway



## 2698 North Galloway // SALE COMPS



**★ 2698 North Galloway**  
2698 N Galloway Ave, Mesquite, TX 75150

Listing Price:	Request for Offer	Net Rentable Area:	17,901 SF
Occupancy:	74%	Property Type:	Office
Year Built/Renovated:	2003/-	Lot Size:	1.36 Acres
COE:	On Market		



**▲ 4120 N Collins Street Medical Office**  
4120 N Collins St Arlington, TX 76005

Sale Price:	\$2,162,029	Net Rentable Area:	5,000 SF
Price/SF:	\$432.41	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2018/-
Lot Size:	0.51 Acres	Days On Market:	-
COE:	10/18/2024		

## SALE COMPS // 2698 North Galloway



**B** **4100 Heritage Trace Pkwy**  
4100 Heritage Trace Pkwy Fort Worth, TX 76244

Sale Price:	\$2,100,000	Net Rentable Area:	6,100 SF
Price/SF:	\$344.26	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2005/-
Lot Size:	0.74 Acres	Days On Market:	-
COE:	07/15/2024		



**C** **4214 Gateway Dr**  
Colleyville, TX 76034

Sale Price:	\$2,600,000	Net Rentable Area:	4,634 SF
Price/SF:	\$561.07	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2004/-
Lot Size:	0.66 Acres	Days On Market:	-
COE:	05/03/2023		

## 2698 North Galloway // SALE COMPS



**D 2330 Interstate 30**  
2330 I-30 Mesquite, TX 75150

Sale Price:	\$3,705,000	Net Rentable Area:	15,125 SF
Price/SF:	\$244.96	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1987/-
Lot Size:	1.24 Acres	Days On Market:	367
COE:	05/23/2025		

\* Asking price not final sales price



**E The Landing**  
6800 Heritage Pkwy Rockwall, TX 75087

Sale Price:	\$2,750,000	Net Rentable Area:	12,855 SF
Price/SF:	\$213.92	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1986/-
Lot Size:	1.25 Acres	Days On Market:	519
COE:	05/13/2025		

## SALE COMPS // 2698 North Galloway



**F** **10807 E Northwest Highway**  
10807 E NW Hwy Dallas, TX 75238

Sale Price:	\$2,371,765	Net Rentable Area:	6,785 SF
Price/SF:	\$349.56	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1969/2013
Lot Size:	0.84 Acres	Days On Market:	67
COE:	12/21/2024		

SECTION 5

# Market Overview

DEMOGRAPHICS

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# DEMOGRAPHICS // 2698 North Galloway

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	16,130	102,973	306,591
<b>2024 Estimate</b>			
Total Population	15,671	100,736	300,165
<b>2020 Census</b>			
Total Population	15,483	100,733	297,935
<b>2010 Census</b>			
Total Population	14,369	91,077	271,756
<b>Daytime Population</b>			
2024 Estimate	19,774	101,807	245,370
<b>HOUSEHOLDS</b>			
<b>2029 Projection</b>			
Total Households	6,273	36,890	105,413
<b>2024 Estimate</b>			
Total Households	6,070	36,073	103,059
Average (Mean) Household Size	2.6	2.8	2.9
<b>2020 Census</b>			
Total Households	5,803	34,962	99,850
<b>2010 Census</b>			
Total Households	5,443	33,082	93,185
<b>HOUSEHOLDS BY INCOME</b>			
<b>2024 Estimate</b>			
\$200,000 or More	2.6%	4.6%	4.1%
\$150,000-\$199,999	8.2%	7.1%	6.0%
\$100,000-\$149,999	20.0%	17.5%	16.9%
\$75,000-\$99,999	17.1%	16.9%	16.1%
\$50,000-\$74,999	24.7%	20.1%	19.0%
\$35,000-\$49,999	9.6%	12.4%	13.1%
\$25,000-\$34,999	4.7%	7.7%	9.2%
\$15,000-\$24,999	6.8%	6.7%	7.2%
Under \$15,000	6.3%	7.0%	8.5%
Average Household Income	\$86,084	\$87,790	\$82,178
Median Household Income	\$62,613	\$65,673	\$58,258
Per Capita Income	\$32,703	\$30,654	\$27,827

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	15,671	100,736	300,165
Under 20	29.2%	30.3%	30.8%
20 to 34 Years	22.8%	21.1%	21.8%
35 to 49 Years	19.4%	18.9%	19.0%
50 to 59 Years	11.9%	11.6%	11.7%
60 to 64 Years	5.6%	5.3%	5.3%
65 to 69 Years	4.6%	4.4%	4.1%
70 to 74 Years	2.8%	3.2%	3.0%
Age 75+	3.7%	5.1%	4.3%
Median Age	34.0	34.0	33.0
<b>Population by Gender</b>			
2024 Estimate Total Population	15,671	100,736	300,165
Male Population	52.6%	51.8%	51.4%
Female Population	47.4%	48.2%	48.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	32.0	34.0	34.0



### POPULATION

In 2024, the population in your selected geography is 300,165. The population has changed by 10.45 percent since 2010. It is estimated that the population in your area will be 306,591 five years from now, which represents a change of 2.1 percent from the current year. The current population is 51.4 percent male and 48.6 percent female. The median age of the population in your area is 33.0, compared with the U.S. average, which is 39.0. The population density in your area is 3,822 people per square mile.



### HOUSEHOLDS

There are currently 103,059 households in your selected geography. The number of households has changed by 10.60 percent since 2010. It is estimated that the number of households in your area will be 105,413 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.9 people.



### INCOME

In 2024, the median household income for your selected geography is \$69,755, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 54.17 percent since 2010. It is estimated that the median household income in your area will be \$72,974 five years from now, which represents a change of 4.6 percent from the current year.

The current year per capita income in your area is \$27,827, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$82,178, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 158,281 people in your selected area were employed. The 2010 Census revealed that 52.7 percent of employees are in white-collar occupations in this geography, and 26.9 percent are in blue-collar occupations. In 2024, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



### HOUSING

The median housing value in your area was \$210,479 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 52,936.00 owner-occupied housing units and 40,251.00 renter-occupied housing units in your area.



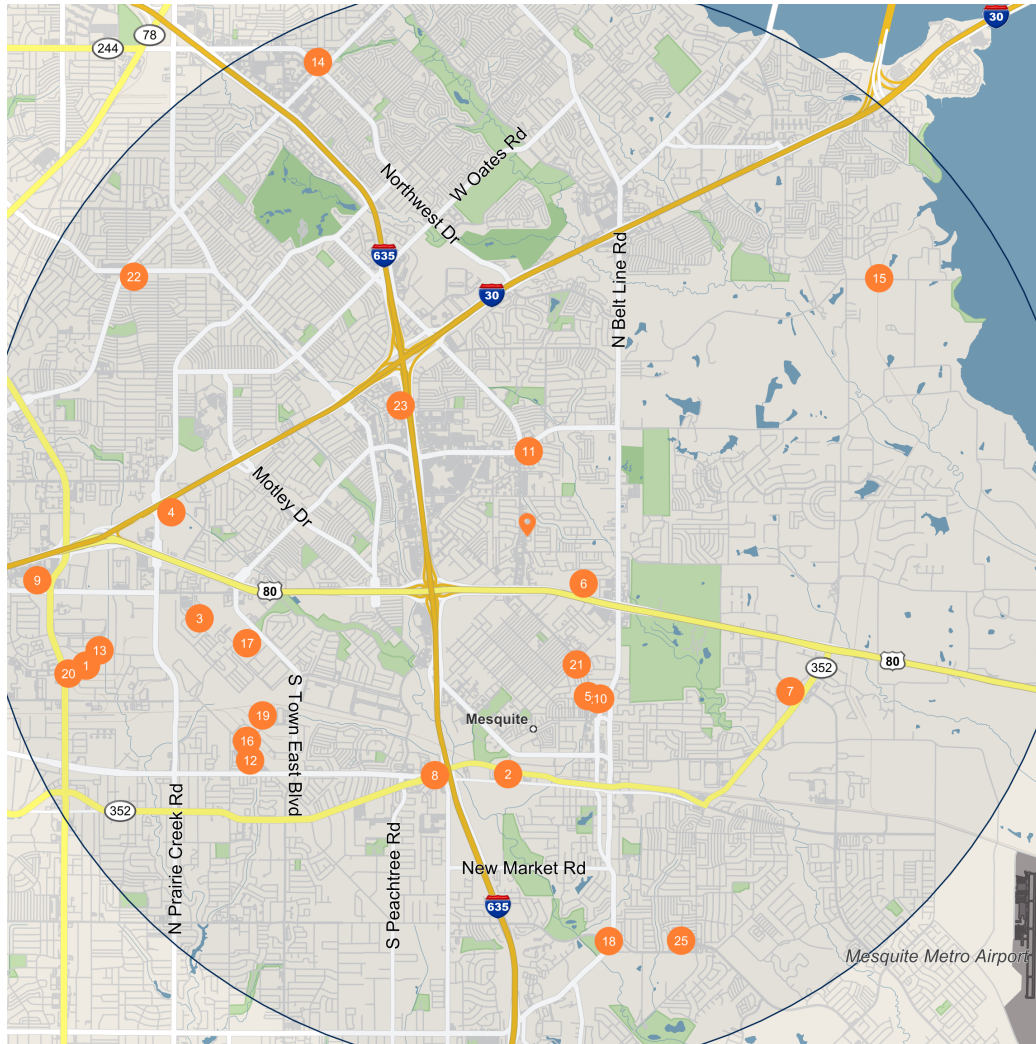
### EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 17.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 7.4 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.1 percent vs. 8.8 percent, respectively.

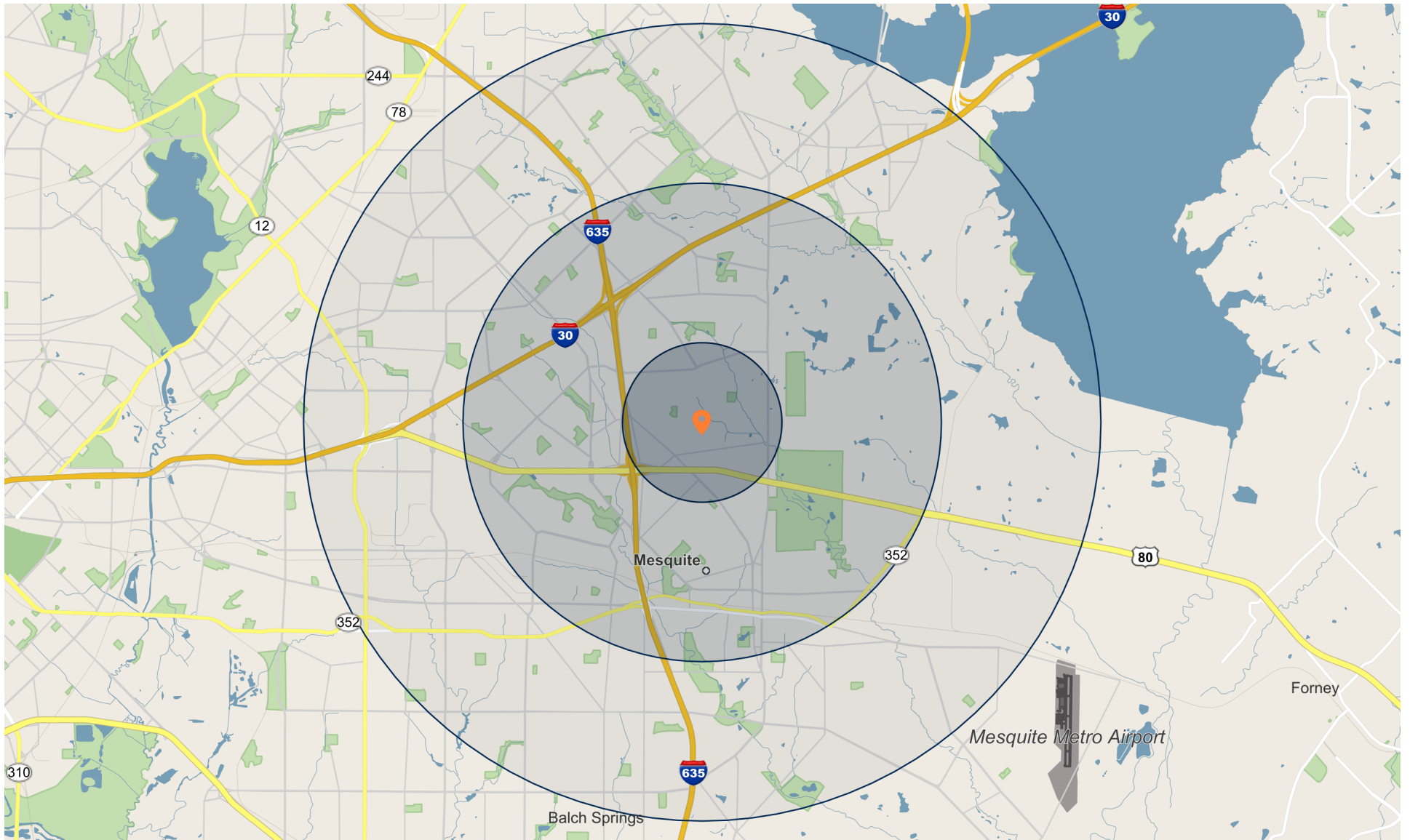
The area had fewer high-school graduates, 2.9 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 37.0 percent in the selected area compared with the 19.7 percent in the U.S.

# DEMOGRAPHICS // 2698 North Galloway



Major Employers		Employees
1	Coca-Cola Southwest Bevs LLC-Coca-Cola	2,611
2	SCI Shared Resources LLC	1,739
3	United Parcel Service Inc-UPS	803
4	CB Manufacturing Company Inc-Cbm Manufacturing Company Inc	771
5	Mesquite HMA General LLC-Dallas Regional Medical Center	600
6	Triangle Plastering Ltd	532
7	Texas Regional Medical Ctr LLC	500
8	Jack In Box Eastern Div LP-Jack In The Box	479
9	Walmart Inc-Walmart	472
10	Ernest Health Inc	461
11	Luxor Staffing Inc	451
12	Stevens Transport Inc	450
13	Husqvrna Cnsmr Outdoor Pdts NA	407
14	Tom Thumb Food & Drugs Inc-Tom Thumb 2561	395
15	Luminant Generation Co LLC-Luminant Energy	334
16	Fritz Industries Inc	320
17	Transportation Services Inc	308
18	Valero Marketing and Supply Co-Valero	293
19	Iris Usa Inc	291
20	Midwest Drywall Co Inc	271
21	City of Mesquite-MESQUITE MUNICIPAL CENTER	250
22	El Rancho Super Market Inc	241
23	Gmri Inc-Olive Garden	239
24	Mesquite Specialty Hospital	232
25	Tom Thumb Food & Drugs Inc-Tom Thumb 1784	231

## 2698 North Galloway // DEMOGRAPHICS





# 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.

2-10-2025

## 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
_____ 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



Marcus & Millichap