

# NEUROLOGY CLINIC

1722 9TH ST | WICHITA FALLS, TX 76301



*BELOW MARKET RENT | ±3.6 YEARS | NNN LEASE | 7.50% CAP RATE | NO OPTIONS TO RENEW*

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

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REAL ESTATE INVESTMENT SERVICES





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## EXCLUSIVELY LISTED BY

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Andrew Fagundo, Michael Moreno, & Rahul Chhajed (In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

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## NEUROLOGY CLINIC

## EXECUTIVE OVERVIEW

SECTION 1

## OFFERING SUMMARY

Matthews Real Estate Investment Services™ Healthcare Division is delighted to unveil the following investment opportunity: a distinguished neurology clinic leased to Dr. Danny R. Bartel. With over 30 years of dedicated service, Dr. Bartel has built a reputable practice specializing in the treatment of complex neurological conditions, including headaches, epilepsy, strokes, Parkinson's disease, infusion therapy, neuropathy, dementia, and Alzheimer's.

The property operates under a NNN lease with Dr. Bartel, has 2% annual rent escalations, and is reinforced by a personal guaranty, ensuring steady income growth with minimal landlord obligations. Operating expenses, including capital improvement costs, are fully borne by the tenant, further enhancing the investment's appeal. Spanning approximately 2.14 acres, the offering includes three additional lots, two of which are designated for parking, providing ample space and flexibility for future use.

Currently, the rent stands at a low \$6.21 per square foot which presents an enticing opportunity for future rent adjustments. Beyond its stable cash flow, the property presents a compelling value-add potential for investors. Opportunities for lease restructuring, redevelopment, or negotiating a new lease, given the absence of renewal options in the current agreement. This could unlock significantly higher returns.

## THE OPPORTUNITY



### ADDRESS

1722 9th St,  
Wichita Falls, Texas 76301



### GLA

±25,133 SF



### OWNERSHIP TYPE

Fee Simple



### PROPERTY TYPE

Medical Office Building



### YEAR BUILT / RENOVATED

1957 / 2004



### TOTAL TENANTS

1



### OCCUPANCY

100%



### PRICE

\$2,080,800



### CAP RATE

7.50%



### PPSF

\$82.79



# INVESTMENT HIGHLIGHTS

## **BELOW MARKET RENT / VALUE-ADD OPPORTUNITY WITH A NAKED LEASE**

Current rent is \$6.21 per square foot, and CoStar data indicates that average market rents exceed \$10 per square foot. The lease has no renewal options, allowing the landlord to negotiate a brand-new lease at market rates. This flexibility enhances profitability and long-term value, giving the owner the ability to redevelop or lease to a new tenant as market conditions evolve.

## **RECESSION-RESISTANT ASSET CLASS**

Healthcare is considered recession-resistant due to the essential nature of its services, which maintain consistent demand even during economic downturns.

## **INFLATION-PROTECTED LEASE**

The lease features 2% annual rent increases, providing a significant boost to cash flow, an effective equity appreciation tool, and a strong hedge against inflation for investors.

## **PASSIVE NNN LEASE STRUCTURE**

This is a long-term NNN lease with minimal landlord responsibilities, providing a passive investment vehicle for both local and out-of-state investors. Capital improvement costs are part of the operating expenses, which the tenant pays.

## **MULTI-BILLION DOLLAR INDUSTRY**

The neurology market was estimated at \$3.3B in 2023 and is expected to grow at a compound rate of 6.63%, reaching \$6.8B by 2033.

## **MAIN HOSPITAL PROXIMITY**

Located within walking distance of United Regional Health Care System, a 325-bed Level II trauma facility.

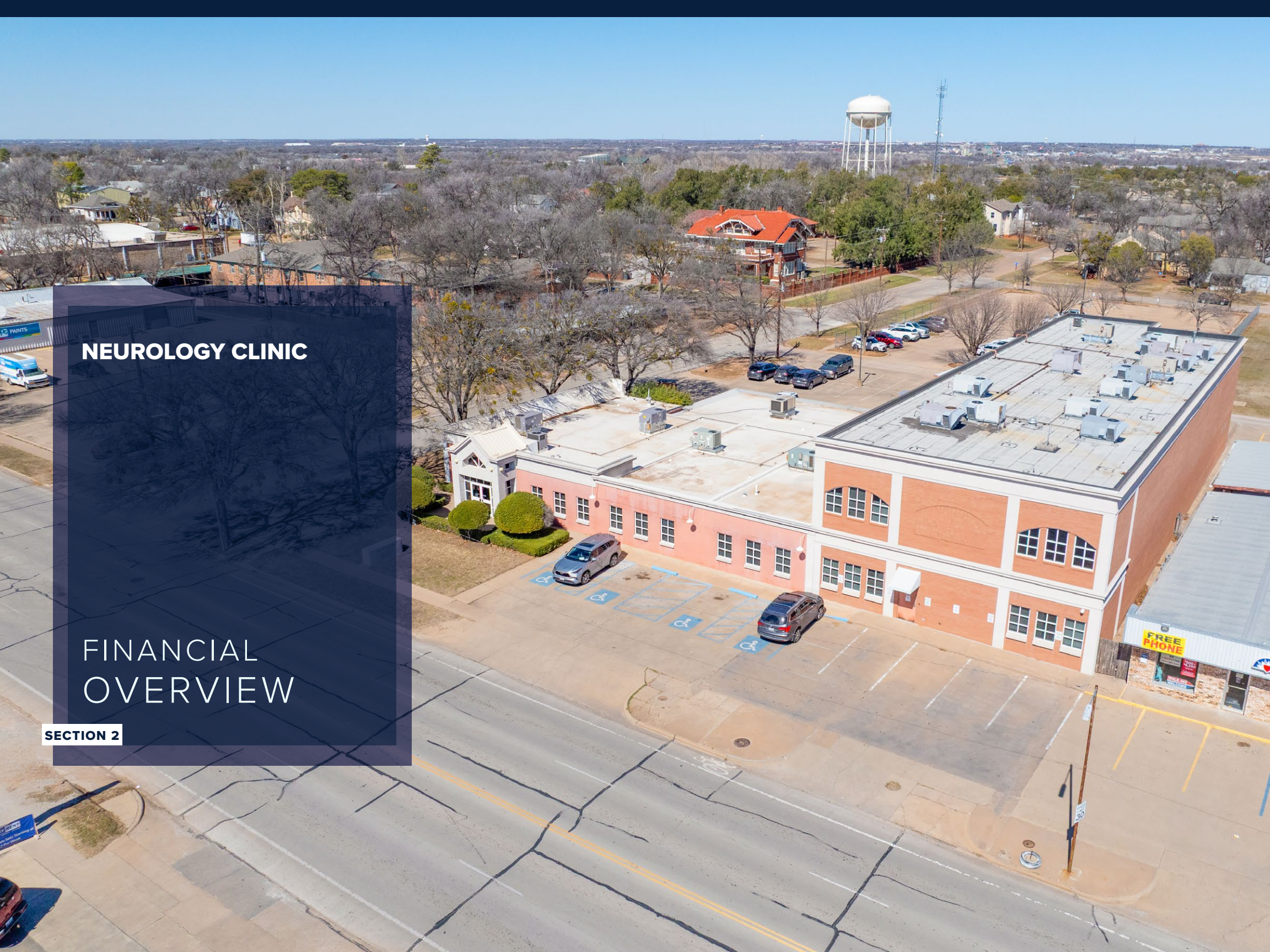
## **TAX-FREE STATE**

Texas is one of the nine income tax-free states in the U.S.

## **ADDITIONAL PARKING**

Roughly 2.14 AC will be delivered to a new owner, which includes the property, the two lots north and one lot west of the building. Two of the lots are built out for additional parking.





## NEUROLOGY CLINIC

## FINANCIAL OVERVIEW

SECTION 2

## INVESTMENT SUMMARY

List Price	\$2,080,800
NOI	\$156,060
Cap Rate	7.50%
Price PSF	\$82.79
Rent PSF	\$6.21
Address	1722 9th St, Wichita Falls, Texas 76301
Year Built / Renovated	1957 / 2004
GLA of Building	±25,133 SF
APNs	0760 014 00 0760 019 00 0760 020 00 1270 043 00
Lot Size	±2.14 AC

### FOR FINANCING INQUIRIES PLEASE CONTACT

**Greg Kavoklis**

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## LEASE ABSTRACT

Tenant Name	Diversified Management Services, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Danny R. Bartel, M.D.
Lease Type	NNN
Term	6.58 Years
Commencement Date	3/1/2022
Lease Expiration Date	9/30/2028
Term Remaining on Lease	±3.6 Years
Rental Increases	October 1, 2025 – September 30, 2026 - \$13,265.10/Month October 1, 2026 – September 30, 2027 - \$13,530.40/Month October 1, 2027 – September 30, 2028 - \$13,801.00/Month
Option Periods	None
Roof and Structure	Tenant pays in Operating Expenses
Management	Tenant
Maintenance	Tenant
HVAC	Tenant
ROFO/ROFR	No







WICHITA FALLS  
±1.2 MILES AWAY



**+** UNITED REGIONAL HEALTH CARE SYSTEM  
325-BED LEVEL II TRAUMA FACILITY



± 60,600 VPD

82 ± 51,600 VPD

281



BROOK AVE ± 10,200 VPD



**SUBJECT  
PROPERTY**

9TH ST



BAYLOR ST



NEUROLOGY CLINIC

TENANT  
OVERVIEW

SECTION 3

# DANNY R. BARTEL, M.D., P.A.

## ABOUT DANNY R. BARTEL, M.D., P.A.

Founded in 1986, Dr. Danny R. Bartel, M.D., P.A., is a distinguished neurology practice specializing in the diagnosis and treatment of a wide range of neurological conditions. Board-certified in neurology and sleep medicine, Dr. Bartel has built a reputation for excellence over more than 30 years, providing expert care for conditions such as epilepsy, strokes, Parkinson's disease, multiple sclerosis, dementia, neuropathy, and migraines. The practice also offers advanced diagnostic services, including electromyography (EMG), electroencephalograms (EEG), and evoked potential studies, ensuring comprehensive neurological assessments for patients.

The practice strategically serves a broad regional patient base, ensuring accessibility to high-quality neurological care. Dr. Bartel's facility is equipped with infusion therapy services for severe neurological disorders and sleep studies for diagnosing and managing sleep-related conditions.

The practice benefits from a strong referral network, high patient retention, and consistent demand for neurological services. As a long-standing medical provider, Dr. Bartel's presence adds stability to the property, with a proven track record of reliability and financial strength. The clinic accepts most major insurance plans, including Medicare, and serves both English- and Spanish-speaking patients, further broadening its patient demographic.

Dr. Bartel's practice is a highly valuable tenant for medical commercial real estate, bringing long-term viability, steady foot traffic, and a specialized healthcare offering that enhances the prestige and functionality of the property. Its established reputation and commitment to neurological care position the practice as a cornerstone of the local medical community, making it an attractive asset for investors seeking stable, healthcare-oriented tenancy.

1

NUMBER OF STATES LOCATED IN

1

NUMBER OF LOCATIONS

1986

YEAR FOUNDED

[DANNYBARTELMD.COM](http://DANNYBARTELMD.COM)

WEBSITE





**NEUROLOGY CLINIC**

MARKET  
OVERVIEW

**SECTION 4**

# WICHITA FALLS, TEXAS



**OKLAHOMA CITY, OK**  
±138 MILES

**NEUROLOGY CLINIC**



**DALLAS / FORT WORTH, TX**  
±141 MILES

The local economy employs around 66,600 individuals, with key sectors including health care and social assistance (10,761 employees), retail trade (8,599), and educational services (6,232). The unemployment rate has remained steady at approximately 2.7% in recent months.

Wichita Falls is home to Sheppard Air Force Base, a significant military installation that contributes to the local economy. The city also hosts the annual Hotter’N Hell Hundred, one of the largest century bicycle rides in the United States, attracting numerous visitors each year.

The city’s strategic location near the Texas-Oklahoma border, coupled with its economic and cultural offerings, makes Wichita Falls a notable urban center in North Texas.

Healthcare plays a crucial role in the local economy, with several major medical facilities, including United Regional Health Care System, providing comprehensive services to residents. The sector not only offers vital healthcare services but also serves as a key employer, further strengthening the region’s economic stability.

## DEMOGRAPHICS

	3 MILE	5 MILE	10 MILE
<b>2020 POPULATION</b>	<b>45,542</b>	<b>82,487</b>	<b>113,584</b>
<b>2025 POPULATION</b>	<b>48,257</b>	<b>84,370</b>	<b>115,194</b>
<b>2020 HOUSEHOLDS</b>	<b>18,214</b>	<b>33,294</b>	<b>42,718</b>
<b>2025 HOUSEHOLDS</b>	<b>19,299</b>	<b>34,035</b>	<b>43,313</b>
<b>AVG HOUSEHOLD INCOME</b>	<b>\$60,698</b>	<b>\$68,618</b>	<b>\$75,314</b>

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1722 9th St, Wichita Falls, TX 76301** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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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:
  - 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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Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date