

**AVISON
YOUNG**

16980 N. Dallas Pkwy

Dallas, TX 75248

Confidential Offering Memorandum

16980



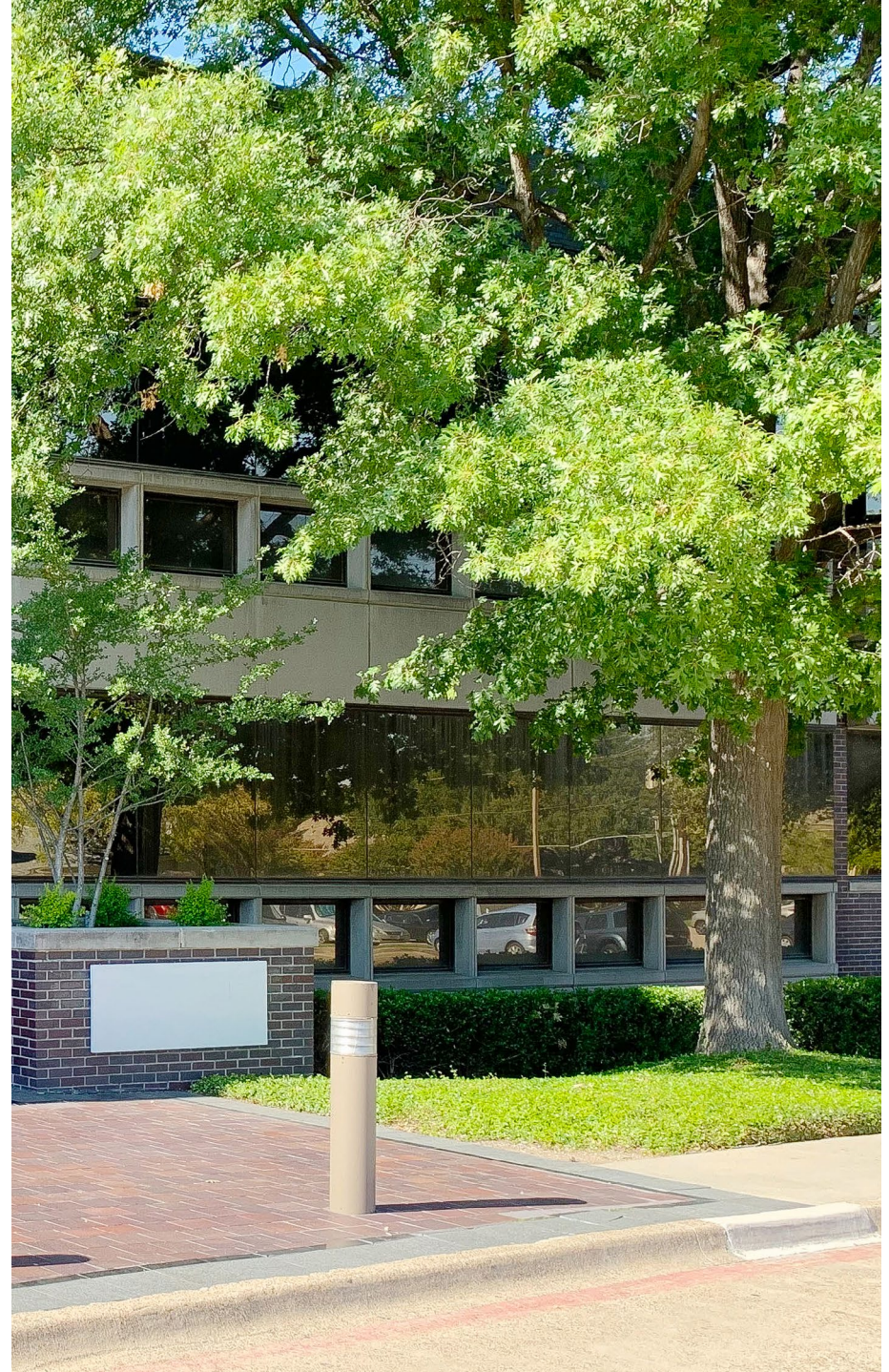


16980
DALLAS PARKWAY



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Section 1

Executive summary

The offering

Executive summary

16980 N. Dallas Parkway is a best-in-class 2 story office building boasting high-quality construction with classic interiors and a beautiful brick and glass façade. The building sits on a 3.144-acre site including approximately 1 acre of vacant land fronting the N. Dallas Tollway frontage road. The land site is partially improved with a concrete surface parking area consisting of 69 parking spaces. Additionally, the office building is supported by 50 below-grade garage parking spaces, 22 covered surface parking spaces and another 98 surface parking spaces for an overall parking ratio of 4/1000.

The property is ideally located on the N. Dallas Parkway, just north of Westgrove, and backs up against the prestigious neighborhoods of Bent Tree and Preston Trails. With Knoll Trail Drive along the eastern border of the property, employees and visitors benefit from ease of access to both Keller Springs Road and Trinity Mills Road.

Featuring near proximity to President George Bush Turnpike and the numerous shops and restaurants in Prestonwood Place and Addison's restaurant row, 16980 N. Dallas Parkway is perfectly situated to attract and retain long-term tenants providing continued stabilization for the ownership of the property.

Asset profile



16980 N. Dallas Pkwy
Dallas, TX 75248



61,356 rsf – 2 stories
3.14 acres



LO-2
zoned



1985 - year built
2017 - renovated

Investment highlights

Executive summary

16980 N. Dallas Parkway offers an investor a stabilized occupancy of 93.4% consisting of five strong credit tenants with no lease expirations until 2026. The property has been 35% occupied since 2009 by the Seller's corporate HQ, which can be retained as a tenant via a newly negotiated lease with the purchaser of the asset.

The on-site ownership has provided for personal, hands-on maintenance of the asset and strong relationships with the building tenants evidenced by the stability and longevity of their occupancy. Four of the five tenants, including the owner, have been in place in excess of 10 years.

The quality and size of the asset, along with the small number of tenants averaging just over 11,000 rsf, allows an investor to easily self-manage the asset and maintain the family atmosphere developed by the Seller.

PROPERTY FACTS

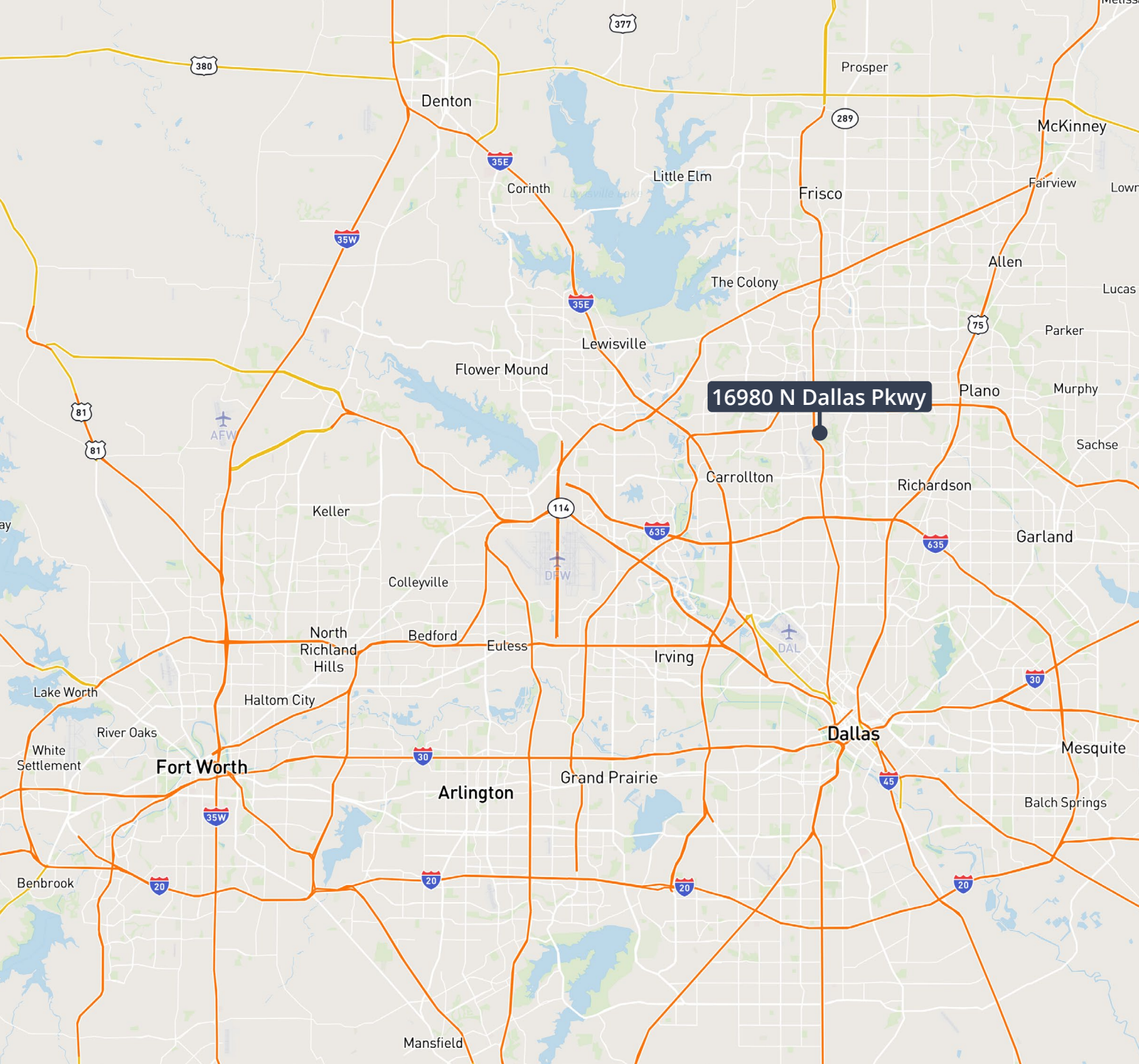
Address:	16980 N. Dallas Parkway Dallas, TX 75248
Size:	Approximately 61,356 rentable square feet
CAF:	14.24%
Stories:	2
Site:	Approximately 3.144 acres (includes just over 1 acre of partially paved vacant land with the western portion offering significant frontage on the N. Dallas Parkway which remains as pure green space for a future development or disposition opportunity)
Zoning:	LO-2
Parking:	4/1000 (includes 50 below-grade garage spaces and 22 covered surface spaces)
Year Built:	1985 renovated 2015/2017
Occupancy:	93.4% occupied rsf: 57,307; vacant rsf: 4,049
Tenancy:	5 total (including Seller)





Section 2

Location overview



In the Quorum/Bent Tree submarket



15 miles to downtown Dallas



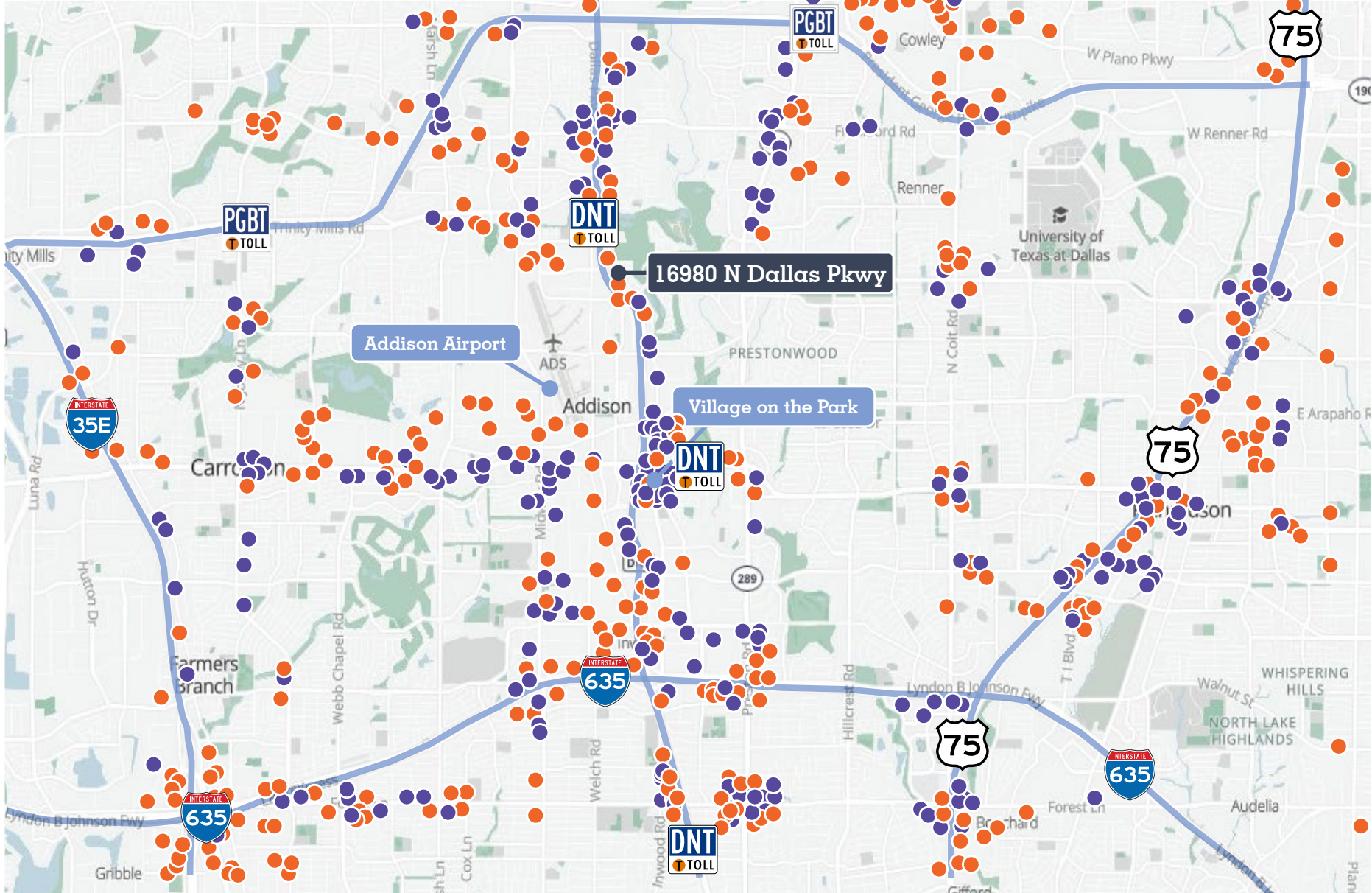
13 miles to Love Field Airport



20 miles from DFW International Airport



Excellent access to Dallas North Tollway



70+
Restaurant options
within 3 miles

80+
Retail options
within 6 miles

22
Lodging options
within 3 miles

9
Nature trails
within 6 miles

Demographics

Location overview

LEADING AREA EMPLOYERS

Employer	Industry	# Employees
Walmart	Retail	34,698
American Airlines Group, Inc.	Transportation/travel	24,700
Bank of America	Finance	20,000
Texas Health Resources	Medical	19,230
Dallas Independent School District	Education	18,314
Baylor Health Care System	Medical	17,097
AT&T	Telecommunications	15,800
Lockheed Martin	Defense	14,126

Source: Dallas Business Journal

Employer	Industry	# Employees
JPMorgan Chase	Finance	14,126
UT Southwestern Medical Center	Medical	13,122
City of Dallas	Government	12,836
HCA North Texas Division	Medical	12,000
U.S. Postal System	Government	10,439
Fort Worth Independent School District	Education	10,129
Kroger Food Stores	Retail	10,097
Texas Instruments	Manufacturing	9,100

DEMOGRAPHICS

Population	1 Mi	3 Mi	5 Mi	DFW
2023 total population	12,034	220,712	463,619	7,830,000
2028 projection	12,632	236,006	486,270	8,580,000
2023-2028 annual growth	4.97%	6.93%	4.89%	9.6%
Household summary	1 Mi	3 Mi	5 Mi	DFW
2023 estimate	5,849	98,318	191,078	2,802,200
2028 projection	6,004	103,708	199,530	3,064,000
2023-2028 annual growth	2.65%	5.48%	4.42%	9.4%
Household income	1 Mi	3 Mi	5 Mi	DFW
2023 median household income	\$90,806	\$64,767	\$72,475	\$100,800
2023 population 25+ by educational attainment	1 Mi	3 Mi	5 Mi	DFW
Bachelor's degree	37.37%	31.58%	30.60%	25%
Advanced degree	18.45%	17.17%	17.05%	14%



Section 3

Property overview

Office in a dynamic location near Addison's Restaurant Row

The historically owner-occupied building presents classic high-end interior finishes throughout the common areas and tenant space.

- Abundant surface parking plus underground parking garage
- 3 minutes to President George Bush Turnpike
- 5 minutes to Prestonwood retail shops and Addison's restaurant row
- N. Dallas Parkway frontage and eastern access via Knoll Trail Drive



Site plan

Property overview

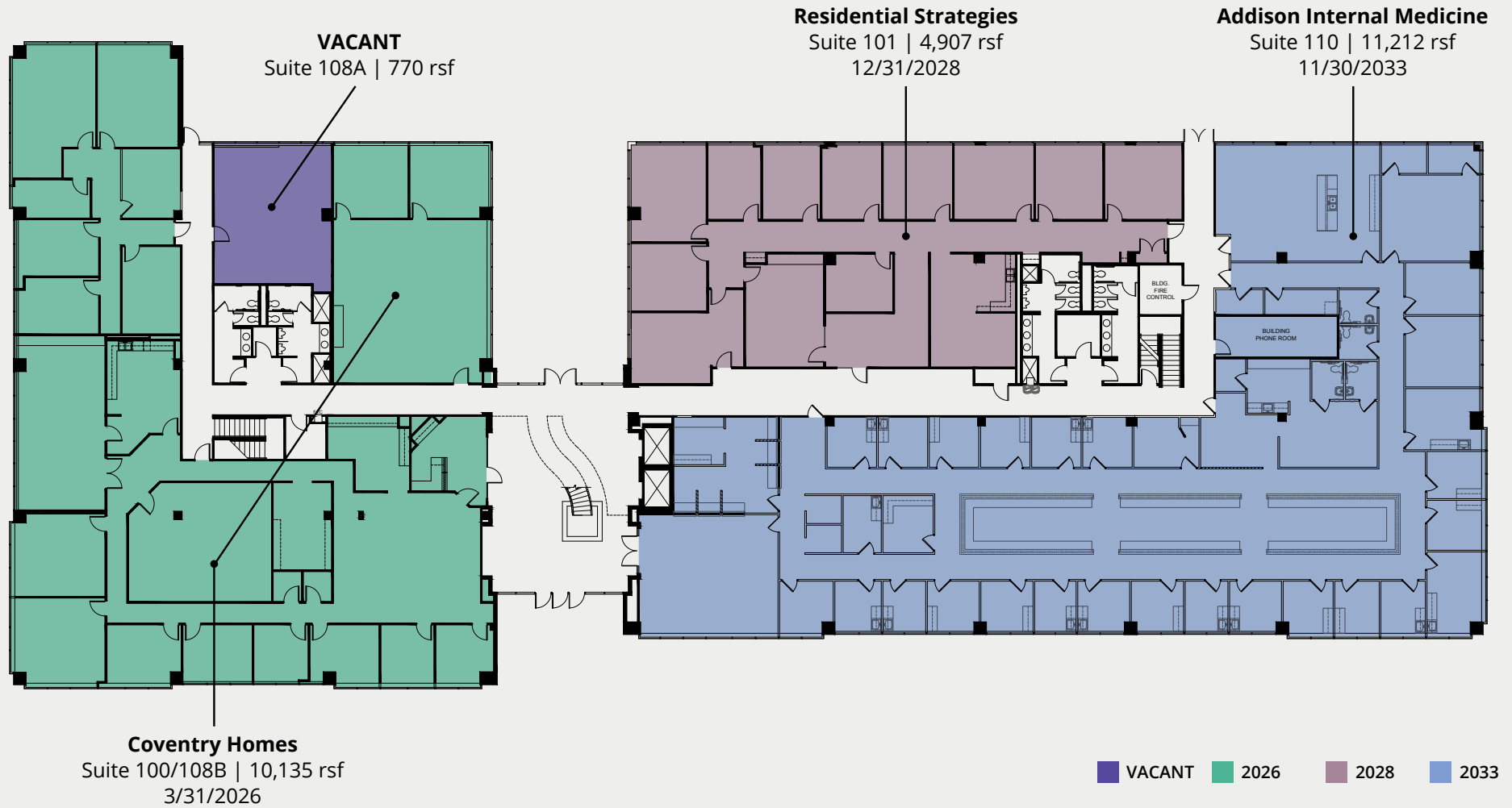




Floorplans

Property overview

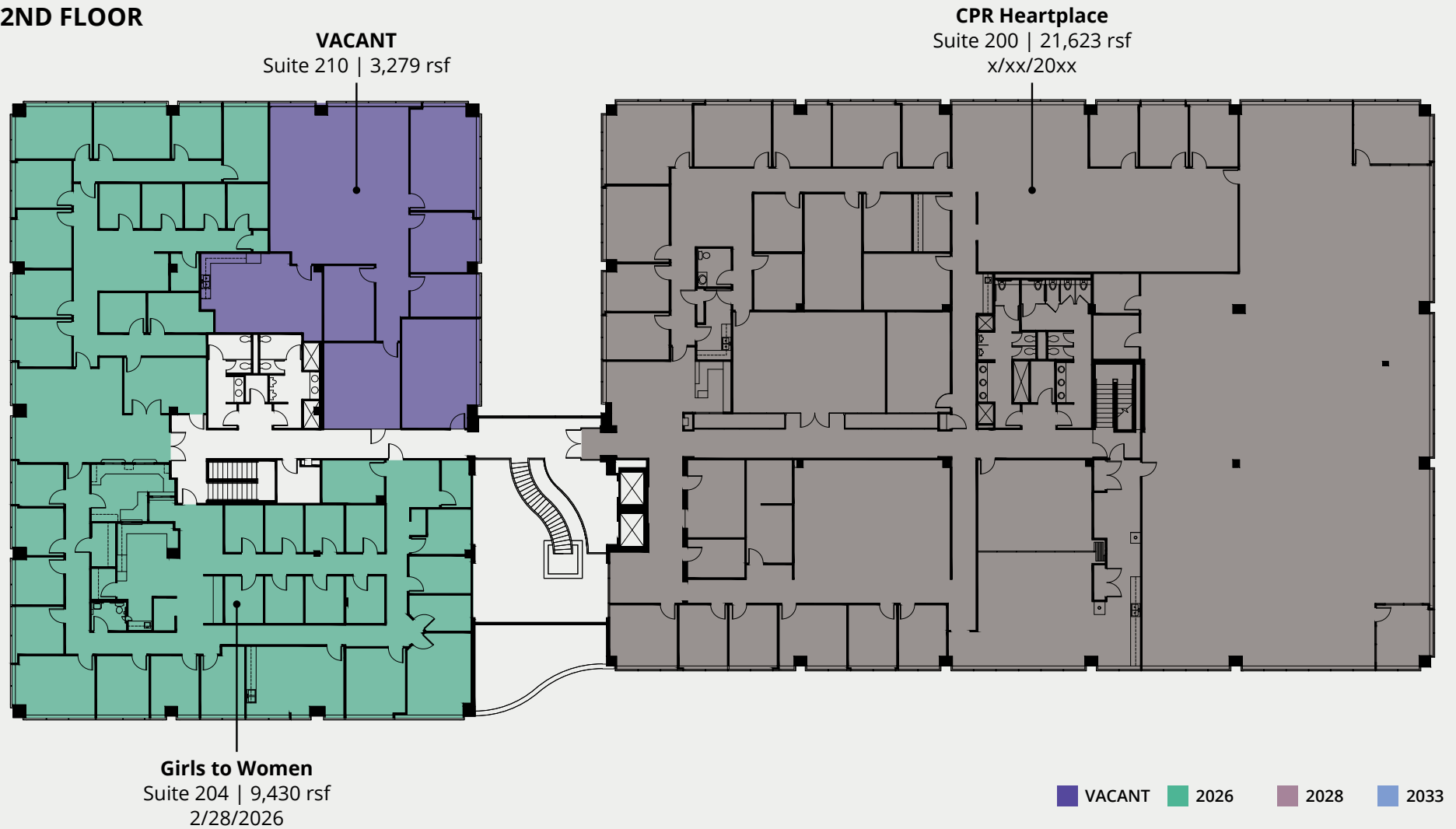
1ST FLOOR



Floorplans

Property overview

2ND FLOOR





Section 5

Market overview



DFW overview

Market overview

Dallas-Fort Worth continues to be one of the strongest performing economies in the nation based on employment growth, low unemployment, cost of living and doing business, and population growth. Housing prices have increased in recent years but are still comparable to national averages.

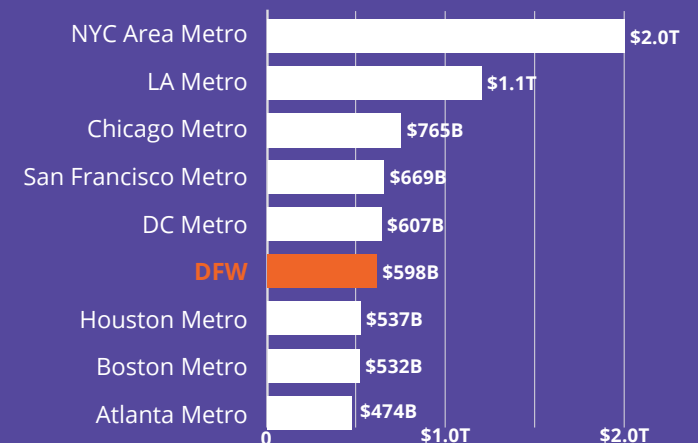
Looking ahead, Dallas-Fort Worth will continue to grow at a healthy rate. If trends of the last eight years maintain, the metro should add at least 75,000 people a year for the next few years, along with a comparable amount of jobs and economic growth.

1.6 million people added since 2010. More than any metro in the U.S.

\$598,000,000,000
DFW GDP

6th LARGEST CURRENT GDP IN THE COUNTRY
LARGEST CURRENT GDP
IN **TEXAS**

GDP RANKINGS AS OF AUG 2023



DFW ACCOUNTS FOR **-2.9%** OF NATIONAL GDP

2023 Market Facts

8,058,000

Total population

357,000

Job growth since 2019 peak

3.9%

Unemployment in DFW

#6 in the U.S.

retention rate;
72% of higher-education
graduates stay in DFW

29.3 Minutes

Average commute time

DFW fortune 500

The low cost of living and favorable business climate continues to attract large corporations to the Dallas/Fort Worth (DFW) metroplex, which has resulted in a substantial employment and population boom. DFW has added over half a million people to the labor force in the last five years.

9,029,000

Will live in the DFW
area by 2030



LinkedIn ranked Dallas
7th in the nation for
professionals seeking
a new place to live and
work in 2020.



Dallas-Ft. Worth has a highly
educated workforce.
The area is host to **15 major
universities** and **7 community
college districts**, with a combined
total of over **366,000** enrollees.
Multiple universities have reached
or are working towards **tier one**
research institution status.



\$115,000

Average household income



2.92 M

Total households



4,234,600

Total jobs



415+

City parks



35.3

Median age



21,100

Acres of park land





Section 6

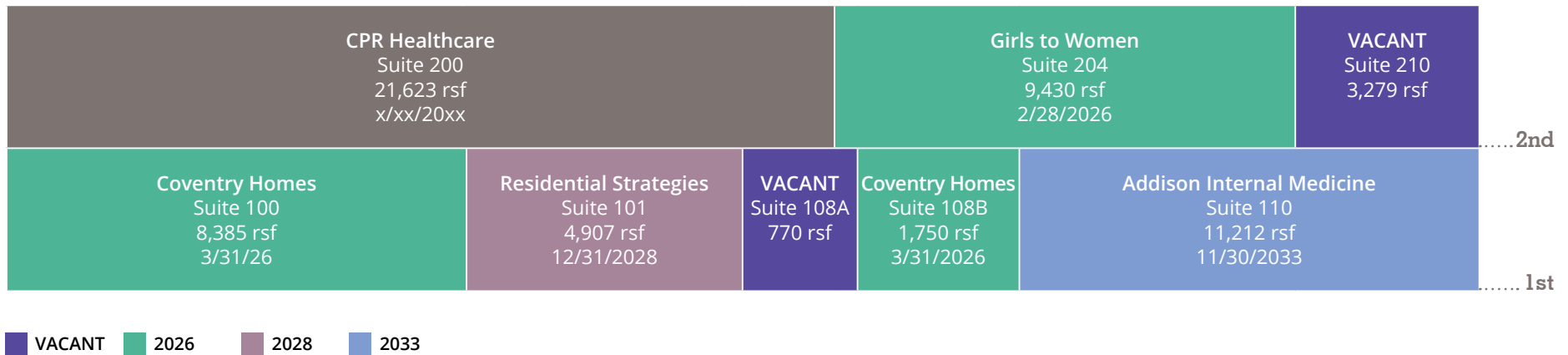
Financial overview

Annualized income/expense snapshot

as of January 1, 2024

Income:	\$1,152,501	(18.78/rsf)
Expenses:	\$571,474	(\$9.31/rsf)
NOI:	\$581,027	(\$9.47/rsf)

STACKING PLAN



Rent roll

Property overview

Suite	Occupant name	Term		Rentable SF	Monthly base rent	Annual rate PSF	Monthly cost recovery			Parking	Security deposit	Future rent increases				Renewal option
		Rent start	Expiration				Electric	Escalations	Total			Cat	Date	Mnthly amt	PSF	
Vacant suites																
108A	Building Conference—Available			770												
210	VACANT			3,279												
Occupied suites																
100/108	DFH Coventry, LLC	07/01/13	03/31/26	10,135	\$17,313.26	\$20.50	-	-	-	-	\$8,729.50	RNT	10/01/24	\$17,736.25	\$21.00	None
101	Residential Strategies, Inc.	06/01/13	12/31/28	4,907	\$7,769.42	\$19.00	\$756.49	-	\$756.49		\$7,156.04	RNT	01/01/25	\$8,178.33	\$20.00	1 option, 5 year@PMR
													01/01/27	\$ 8,587.25	\$21.00	
110	Addison Internal Medicine, P.A.	08/01/23	11/30/33	11,212	\$19,621.00	\$21.00	\$1,924.73	-	\$1,924.73	-	\$23,358.33	RNT	12/01/25	\$20,555.33	\$22.00	2 options, 5 years each @PMR
													12/01/27	\$21,489.67	\$23.00	
													12/01/29	\$22,424.00	\$24.00	
													12/01/31	\$23,358.33	\$25.00	
200	USHV - Projected to vacate Q4 2024			21,623				-		-	-	RNT				
												RNT				
204	GTW/YM Dallas, PLLC	03/01/20	02/28/26	9,430	\$15,323.75	\$19.50	-	-	-	-	\$6,854.25	RNT				None

Totals	Occupied Sqft:	93.40%		57,307	\$60,027.43		\$2,681.22	-	\$2,681.22	-	\$46,098.12					
	Leased/Unoccupied Sqft:			0												
	Vacant Sqft:	6.60%		4,049												
	Total Sqft:			61,356												

Confidential information and disclaimer

Contacts and confidentiality

Avison Young (“Broker”) has been retained as the exclusive advisor and broker for this offering.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Seller and therefore are subject to variation. No representation is made by Broker or the Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, the Seller and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering

Memorandum are solely the responsibility of the prospective Buyer. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney’s fees, collectively “Claims”) arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney’s fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker’s fees or finder’s fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel,

and any conditions to the Seller’s obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement. Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord. Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

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