

# Speedway

## LOGISTICS CROSSING

Fort Worth, Texas



798,246 SF / MISSION CRITICAL LOCATION / 82% LEASED / 12.3 YEARS WALT / 2.35% + ESCALATIONS  
STATE-OF-THE-ART, TWO BUILDING, CLASS A+ INDUSTRIAL PARK

## **INTRODUCTION**

JLL Capital Markets is pleased to present the opportunity to acquire Speedway Logistics Crossing (the "Property"), a brand new, Class A+ Industrial Park strategically located in the North Fort Worth Submarket in the thriving Dallas / Fort Worth Industrial Market. The Property is comprised of two state-of-the-art industrial facilities which are currently 82% leased to AmerCare Royal (390,006 SF – Building 2) and WABTEC (265,000 SF – Building 1) for an average lease term of 12.3 years. Potential Investors have the unique opportunity to acquire a well located, well leased asset, in one of the most dynamic big box submarkets in the country, while also capturing a significant value proposition leasing the remaining 143,240 SF (18%) vacant space. The Speedway Logistics Crossing opportunity offers an ideal combination of functionality, location, quality, and exit liquidity for an investor seeking a core opportunity.

The Property is strategically located 1.6 miles northwest of the intersection of I-35W and SH-114 in the North Fort Worth (Alliance) Industrial Submarket, known for its accessibility to major interstate highways (I-35W, I-820, SH-81 and SH-114) that run directly through this region. The Property offers a prime location for local, regional and national distributors with exceptional regional accessibility and immediate access to an abundant labor supply. Positioned at the northeast intersection of Petty Place and FM 156, Speedway Logistics Crossing provides the rare opportunity to acquire a highly functional core asset with reliable in-place cash flow and a coveted big box distribution location.





## INVESTMENT HIGHLIGHTS



### STABLE IN PLACE CASH FLOW WITH ORGANIC INCOME GROWTH

The Property is currently 82% leased on a long-term basis to two tenants AmerCareRoyal and WABTEC. The two tenants have a WALT of over 12.3 years. AmerCareRoyal currently has 10.33 Years remaining on their lease with 2.50% annual rent escalations, while WABTEC signed a 15-year 6-month lease that is anticipated to commence November 1, 2020 with 2.35% annual rent escalations. Both leases would allow potential investors to capture substantial lease term and have healthy income growth embedded within the cash flow.



### BRAND NEW INSTITUTIONAL QUALITY INDUSTRIAL PARK

Speedway Logistics Crossing features best-in-class industrial construction and highly functional Class A design providing all amenities and building characteristics sophisticated tenants have come to expect in modern industrial warehouses. The Property features two buildings, one 36' clear front-park/rear-load facility (Building 1) and one 36' clear cross-dock facility (Building 2).



### VALUE PROPOSITION THROUGH VACANT SPACE LEASE UP

Since delivery in May 2020, Speedway Logistics Crossing is now 82% leased with 143,240 square feet of remaining vacant space in Building 1 allowing potential investors to capture additional yield through leasing up the remaining vacancy. Building 1's Class A+ physical specifications, desirable distribution location, and functionality hold the potential to attract one of several credit tenant requirements within the market and submarket.



### SUPERIOR LEASING VELOCITY WITHIN THE SUBMARKET

The Property is located in one of the most desirable industrial submarkets in the Dallas Fort Worth Metroplex. The North Fort Worth (Alliance) submarket has become the market's primary industrial center for national and regional tenants and accounts for a critical mass of Class A DFW industrial product. The submarket accounted for over 17.5% (3.8M+ SF) of DFW's total industrial absorption in 2019, and is not anticipated to slow down as 1.6M SF of space has been absorbed as of Q1 2020.

## LOGISTICAL REGION OF CHOICE

Centrally located among the four major economic centers of North America: New York, Los Angeles, Mexico City and Toronto, Dallas/Fort Worth offers distributors access to 79 U.S. markets, 37% of the U.S. population within 24 hours, and 93% of the population within 48 hours. Dallas/ Fort Worth has three major rail lines, and eight intermodal hubs currently making the region one of the nation's top intermodal transportation centers. Proximity to Alliance Airport and DFW International Airport, the third busiest airport in the U.S. and the 11th largest cargo airport in the U.S., grants distributors access to every major city in the continental U.S. within four hours flight time. More than 600 motor carriers operate out of DFW Metro and most major U.S. common carriers have terminals in DFW International Airport. International Inland Port of Dallas is also served by the Texas Shuttle, the only dedicated intermodal line from Port of Houston's Barbour's Cut distribution center to Dallas.

## IDEAL DISTRIBUTION FACILITY LOCATION

With easy access to the Texas Triangle, the area between DFW, Houston, and San Antonio, the Property's tenants can reach over 25 million people in a matter of hours. Over the next 40 years, the population of the Texas Triangle is projected to grow more than 65%, resulting in 78% of Texans living within the area. Furthermore, the Property's location is accessible to 37% of the entire U.S. population within 24 hours.

The Dallas-Fort Worth, Austin, and San Antonio metropolitan areas combine to create one giant megalopolis which ranks as the eighth largest mega-region in North America. The Dal-Austin megalopolis' \$723 billion in economic output would rank among the world's 25 largest economics. Approximately 12 million people live in the region. The recent extension of both runways at Alliance Airport to 11,000 feet, long-haul flights won't have to tradeoff between fuel or payload when trying to generate enough lift during the hot summer months.

## GROWTH OF E-COMMERCE

The rapid growth of e-commerce has continued to lead to rampant growth in the industrial property sector. A projected \$3.54 trillion was spent on e-commerce in 2019 globally, which results in 19% growth over 2018 and accounts for 10.7% of total United States spending. By 2023, e-commerce spending is expected to reach \$6.54 trillion. As e-commerce continues to expand, the distribution requirements for e-retailers will continue to increase and evolve, as they demand more dynamic and functional space.

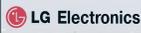




OLD ALLIANCE



2.5 MILES FROM SUBJECT



ALLIANCE AIRPORT

BOMBARDIER

WORLD'S LARGEST E-RETAILER



**BEST IN CLASS AMENITIES**

- TEXAS MOTOR SPEEDWAY
- HOME2 SUITES BY HILTI
- #1 MASHIE EXPRESS DRIVE
- LA QUINTA
- LA QUINTA SPA & FITNESS
- Chick-fil-A
- STARBUCKS COFFEE
- Cane's
- IN-N-OUT
- Tanger Outlets

SPEEDWAY OWNED LAND

NUTROBOND



114 TEXAS

0.9 MILES FROM SUBJECT

SPEEDWAY OWNED LAND

BUILDING 1



SPEEDWAY OWNED LAND

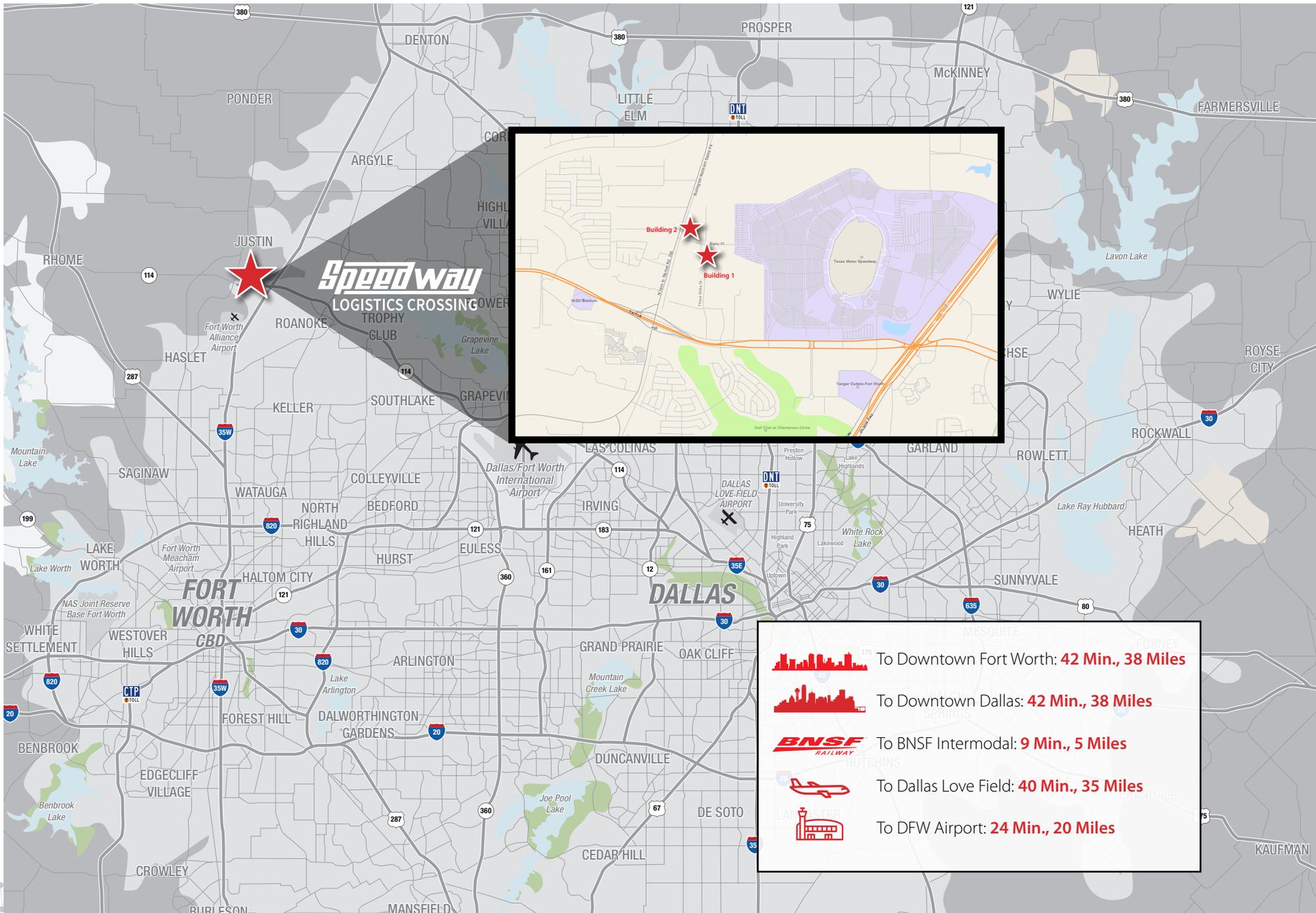
**BUILDING 3**  
Not a part of the Offering. However, Seller would consider offers.



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BUILDING 2





- 
To Downtown Fort Worth: **42 Min., 38 Miles**
- 
To Downtown Dallas: **42 Min., 38 Miles**
- 
To BNSF Intermodal: **9 Min., 5 Miles**
- 
To Dallas Love Field: **40 Min., 35 Miles**
- 
To DFW Airport: **24 Min., 20 Miles**



Building 1



Building 2

## **PROPERTY PROFILE**

**TWO BUILDINGS**  
Class A Industrial Park

**DFW'S PREMIERE**  
Big Box Submarket

**798,246**  
Square Feet

**82% LEASED**  
AmerCare Royal & WABTEC

**12.3 YEARS**  
Average Lease Term

**WABTEC (BBB-)**  
Investment Grade Credit

**2020**  
Year Built

**36'**  
Clear Height

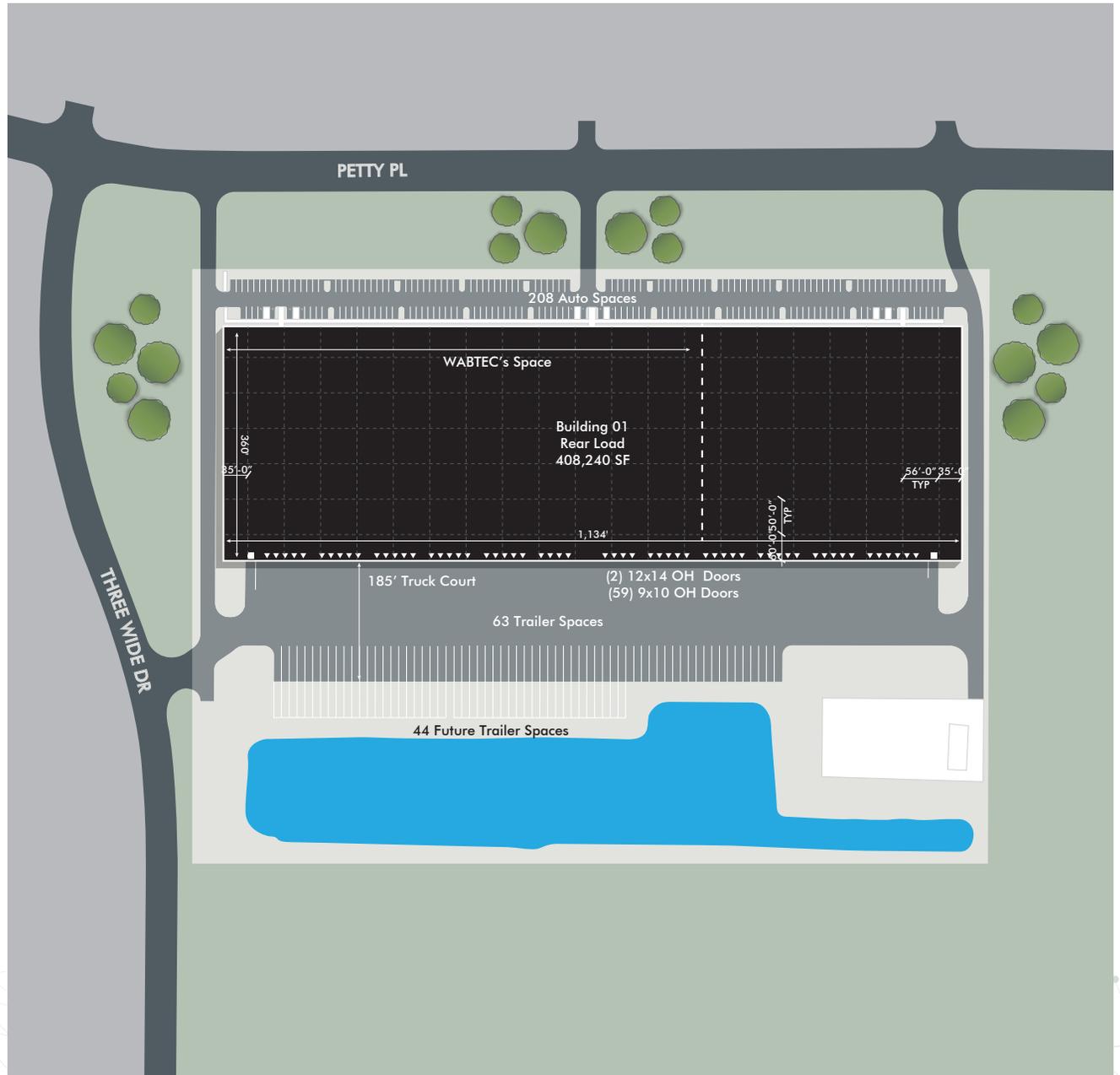
**130'-185'**  
Truck Courts

# BUILDING 1

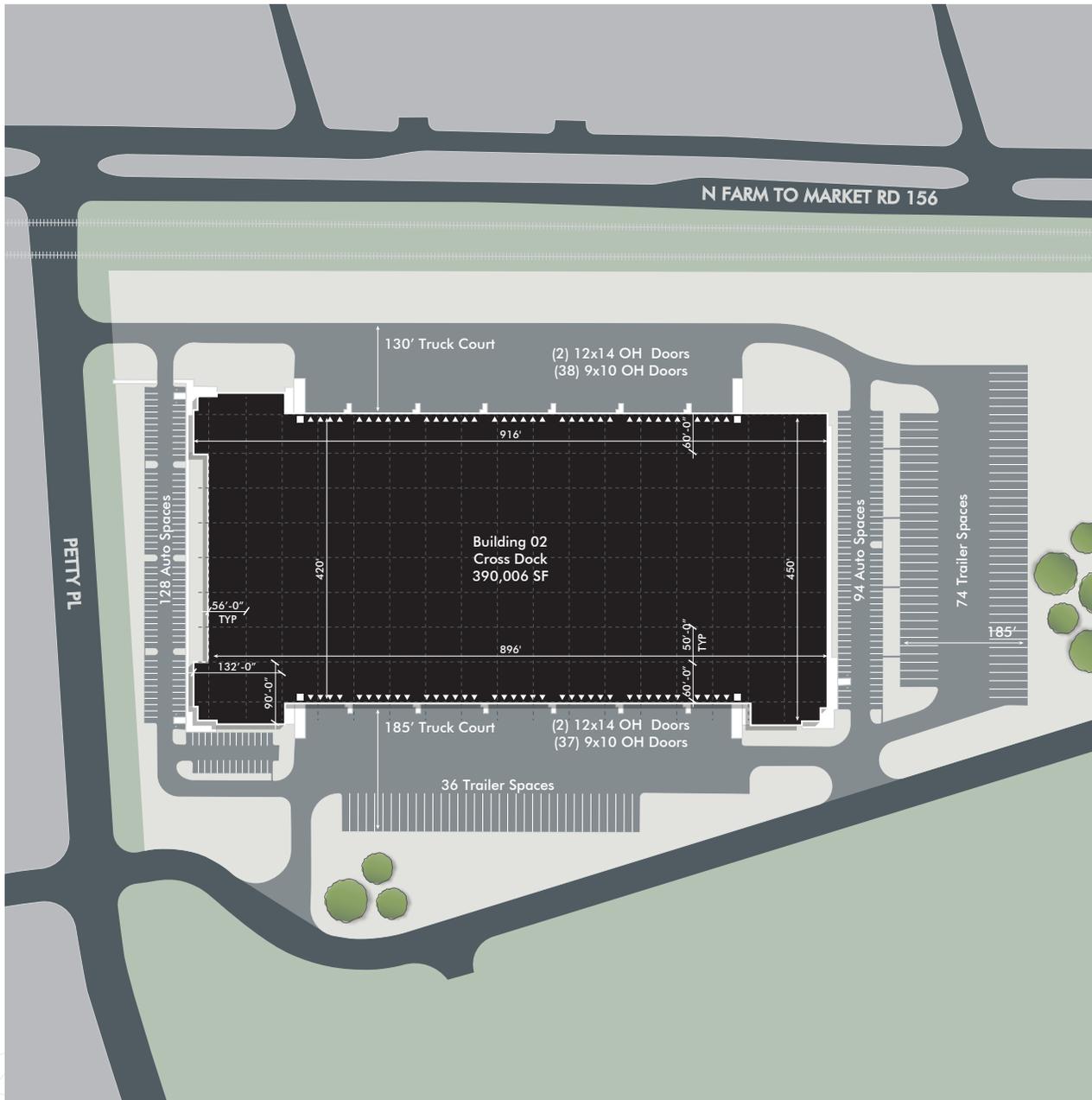


## BUILDING 1

<b>ADDRESS:</b>	2660 Petty Place Fort Worth, Texas 76137
<b>SQUARE FOOTAGE:</b>	408,240 SF
<b>OCCUPANCY:</b>	64.91%
<b>SITE SIZE:</b>	25.48 Acres
<b>COVERAGE:</b>	36.80%
<b>COMPLETION DATE:</b>	5/29/2020 - Shell Completion
<b>LOADING:</b>	Rear Load
<b>CLEAR HEIGHT:</b>	36'
<b>DOCK-HIGH DOORS:</b>	59 (9' x 10')
<b>DRIVE-IN DOORS:</b>	2 (12' x 14')
<b>TRUCK COURT:</b>	185'
<b>OFFICE FINISH SF:</b>	+/- 10,000 SF
<b>OFFICE FINISH %:</b>	2.45%
<b>HVAC FINISH SF:</b>	265,000 SF
<b>HVAC FINISH %:</b>	62.71%
<b>TRAILER PARKING:</b>	63 Spaces - Expandable to 107 spaces
<b>CAR PARKING:</b>	208 Spaces
<b>SPRINKLERS:</b>	ESFR



# BUILDING 2



## BUILDING 2

<b>ADDRESS:</b>	2401 Petty Place Fort Worth, Texas 76177
<b>SQUARE FOOTAGE:</b>	390,006 SF
<b>OCCUPANCY:</b>	100% (Single Tenant)
<b>SITE SIZE:</b>	29.50 Acres
<b>COVERAGE:</b>	30.30%
<b>COMPLETION DATE:</b>	6/12/2020 - Shell Completion
<b>LOADING:</b>	Crossdock
<b>CLEAR HEIGHT:</b>	36'
<b>DOCK-HIGH DOORS:</b>	75 (9'x 10')
<b>DRIVE-IN DOORS:</b>	4 (12'x 14')
<b>TRUCK COURT:</b>	130' (West) / 185' (East)
<b>OFFICE FINISH SF:</b>	16,679 SF
<b>OFFICE FINISH %:</b>	4.28%
<b>HVAC FINISH SF:</b>	16,679 SF
<b>HVAC FINISH %:</b>	4.28%
<b>TRAILER PARKING:</b>	110 Spaces
<b>CAR PARKING:</b>	222 Spaces
<b>SPRINKLERS:</b>	ESFR



## INVESTMENT CONTACTS.

DEBT

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