

600 MILLENNIUM DRIVE

ALLEN, TX



THE OFFERING

Retained on an exclusive basis, Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer qualified investors and occupiers the opportunity to acquire 600 Millennium Drive (the “Property”), a 157,833-square foot flex industrial building located in the highly desirable infill industrial node of Watters Creek East in Allen, Texas. The property stands to benefit from the metroplex’s strong demographic northward push and increasing infill land constraints. The Property, situated right off I-75 and 10 minutes from President George Bush Turnpike (SH-161) and Sam Rayburn Tollway (SH-121), is positioned to take full advantage of its accessible location and access to skilled workers. The property presents owner occupiers the opportunity to acquire a corporate HQ quality building and establish a significant presence in the Dallas/Fort Worth metroplex. 100% vacant, the Property also offers one of Dallas/Fort Worth’s most exciting value-add opportunities; the investor can lease up vacancy at market rental rates in one of the country’s fastest growing MSA’s and premier submarkets.

INVESTMENT HIGHLIGHTS



BEST-IN-CLASS SUBMARKET WITH ROBUST LEASING DEMAND

- » Over the last 5 years, the submarket has averaged an astounding occupancy rate of 96% and absorbed 2.2 million-square feet, outpacing the 1.7 million-square feet delivered.

VALUE ENHANCEMENT OPPORTUNITY

- » Substantial upside available through lease up at market rental rates, the fifth highest asking rates among Dallas/Fort Worth submarkets
- » Value-oriented repositioning of mezzanine space offers greater user functionality and efficiency.

HIGHLY DESIRABLE LAST MILE LOCATION

- » With a population over 260,000 and an average household income of nearly \$100,000 within a 5-mile radius, the property is primed to take advantage of its convenient last mile location.
- » The 1,500 proposed or under construction multi-family units in a 1.5-mile radius represents a 155% increase from the prior period, allowing the Property to access workforce talent and supply multi-family user needs.

CONVENIENT ACCESS TO MAJOR HIGHWAYS

- » The Property features excellent ingress and egress with immediate access to Highway 75 and is also just 10-minutes south of Sam Rayburn Tollway (SH-121) and 10-minutes north of George Bush Turnpike (SH-161).

CORPORATE HQ QUALITY ASSET

- » Formerly occupied by Finisar, the Property is institutionally maintained and includes amenities suitable for a corporate campus.
- » Surrounding tenancy such as USPS, Photronics, and KONE fosters a highly dynamic ecosystem of companies and people.

PROXIMATE TO VIBRANT RETAIL OPTIONS

- » Ranking in the top 5% for most annual visitors in Texas, the adjacent lifestyle center, Watters Creek at Montgomery Farm, offers 600 Millennium Drive users several shopping and restaurant options, including Mi Cocina, Grimaldi’s Pizzeria, and Village Burger Bar.

PROPERTY OVERVIEW

Property Address	600 Millennium Drive, Allen, Texas 75013
Year Built	1996
Total Building Size	157,833
% Leased	0%
Site Area	14.04 AC
Clear Height	32'
Office Finish Out	53.33%
Space Mix	Office, Warehouse, Lab, and Mechanical Space
HVAC	Two (2) 350-ton Trane chillers
Car Parking	477 Free Surface Spaces (2.89/1,000 SF); Expandable to 578 spaces. Office footprint - (5.42/1,000 SF). Office footprint with expandable spaces - (6.57/1,000 SF).
Dock Doors	Five (5) dock high doors equipped with levelers and one (1) drive-in door
Fiber Provider	AT&T
Transformers	2500 kva Oncor transformers
Generator	200 kw backup generator
Common Space	Large Cafeteria on 1st floor



CENTRAL LOCATION WITH SUPERIOR CONNECTIVITY



ALLEN PREMIUM OUTLETS
• 8 MIN DRIVE •



WATTERS CREEK
• 4 MIN DRIVE •



THE VILLAGE AT ALLEN
• 8 MIN DRIVE •

PROXIMITY TO MAJOR HIGHWAYS	
Highway	Miles
Highway 161 (President George Bush Turnpike)	7.9
Highway 75	0.2
Interstate 635	15.7
Dallas North Tollway	10.5
Interstate 30	25.5
Interstate 35	21.4
Highway 121 (Sam Rayburn Tollway)	6.2



THE VILLAGE AT FAIRVIEW
• 6 MIN DRIVE •



DALLAS

HDS
Mon
Sp

JW NUTRITIONAL
NUTRAVATIVE
ICBS

CINTAS
READY FOR THE WORKDAY

K

10 MIN DRIVE SOUTH TO PGBT

Logos for Michaels (Where Creativity Happens), Tanera BREAD, PFCJANES, Market STREET, Mi Cocina, and GRIMALDI'S (CALL BACK OVER PIZZA).



WATERS CREEK
AT MONTGOMERY FARM

1,500 PROPOSED OR UNDER CONSTRUCTION MULTI-FAMILY UNITS IN A 1.5 MILE RADIUS

STRONG DEMOGRAPHIC GROWTH

	1 Mile	3 Mile	5 Mile
Population			
2019 Total Population	11,177	103,887	266,899
2024 Population	12,930	117,053	299,600
Growth Rate	15.68%	12.67%	12.25%
Households			
Median Household Income	67,744	97,192	99,832
Average Age	35.70	35.60	35.90
Median Home Value	253,571	276,604	283,851

PLY
ports

Frontier COMMUNICATIONS

West Bethany Drive

PHOTRONICS

600 MILLENNIUM DRIVE

6 acres of land adjacent to the facility for expansion

PS web

ONE

KONE



10 MIN DRIVE NORTH TO SH 121

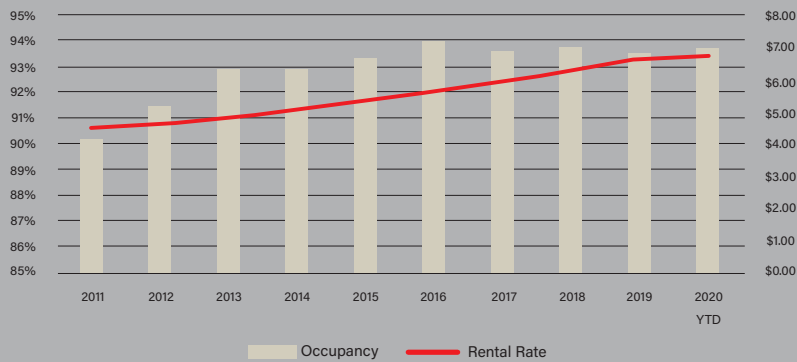
NATION LEADING INDUSTRIAL MARKET WITH STRONG ACCESS AND INFRASTRUCTURE

NATION LEADING INDUSTRIAL MARKET

Dallas/Fort Worth's strategic central location has driven one of the most impressive real estate markets in the United States. As such, the metro is home to some of the strongest industrial activity in the country, with consistently high occupancy and absorption, and well-supported rapid rent growth. The metro's industrial strength is attributable to its central location, business friendly environment, premier infrastructure, and highly skilled labor force.

- » The Dallas/Fort Worth industrial market consists of 957 million square feet of industrial space that is 93.7% occupied, a 348-basis point increase since 2011.
- » The total industrial market ranked first in the country in net absorption in 2019 with a staggering 21.4 million square feet of positive net absorption.
- » Since 2011, the Dallas/Fort Worth total industrial market has absorbed over 175.8 million square feet, outpacing new construction deliveries by 22%.
- » Since 2011, average rental rates within the DFW industrial market have increased by more than 50% to a rate of \$6.76/SF.

DFW Occupancy vs. Rental Rate

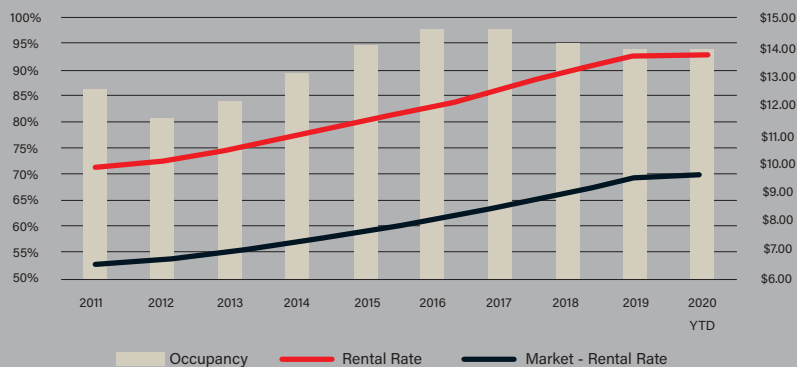


ALLEN / MCKINNEY INDUSTRIAL MARKET

The Property's submarket, Allen / McKinney, has also seen astounding rental rate and occupancy growth in recent years. Two of the nation's fastest growing counties lie within the submarket. This has attracted tenants to the submarket due to access to a talented workforce. The Property has access to DFW International Airport and I-30 via the President George Bush Turnpike.

- » The Allen / McKinney industrial submarket consists of 13.9 million square feet of industrial space. Out of 46 industrial submarkets in Dallas/Fort Worth, the Allen/McKinney submarket has the fifth highest rental rate.
- » The submarket has seen substantial rent growth over the past few years - since 2015, rental rates have increased 26% while still maintaining an occupancy greater than 94% over that period.
- » Over the same period, the submarket has absorbed 2.2 million square feet, outpacing the 1.7 million square feet delivered.

Allen/McKinney Occupancy vs. Rental Rate





Serves over 71.8 Million passengers per year



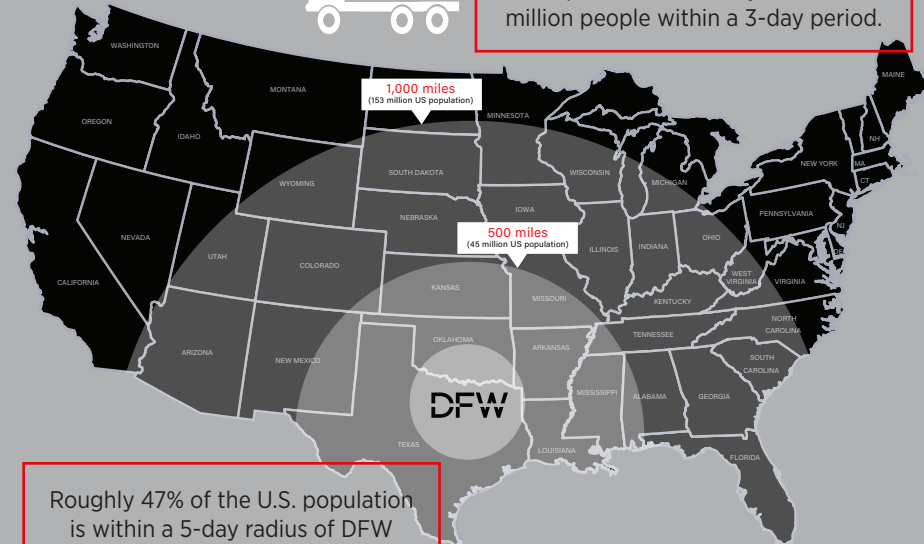
services over 16 Million passengers per year and is home to Southwest Airlines



FREIGHT CAPABILITIES



Freight cargo leaving the DFW metroplex has the ability to reach 50 million people within a 3-day period.



Roughly 47% of the U.S. population is within a 5-day radius of DFW Metroplex via truck.

WHY DALLAS/FORT WORTH



#1 REAL ESTATE MARKET
FOR 2019

Urban Land Institute / PWC



#1 MSA FOR PROJECTED
POPULATION GROWTH

461,800 New Residents Projected
Over the Next 5 Years



#1 MSA FOR JOB GROWTH
IN 2019

(127,600 Jobs Added)



OVER 1,000,000 JOBS

Added Since 2010





3.0%

Unemployment Rate



ROBUST ECONOMIC DIVERSITY

Energy now accounts for only
1.6% of DFW's GDP



0% STATE & LOCAL
INCOME TAX

600 MILLENNIUM DRIVE

ALLEN, TX

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