



BETHANY EAST

INVESTMENT SUMMARY



900 W Bethany Dr., Allen, TX 75013





THE OPPORTUNITY



JLL is pleased to present the opportunity to acquire One Bethany East (“the Property”) in Allen, TX. The five-story Class A office building was constructed in 2018 and is connected to a 584-space, four-level structured parking garage. The Property is located within the One Bethany at Watters Creek office park in the rapidly emerging Allen/McKinney submarket. The Property is 83% leased and will be sold as a 95% leased building. The Seller is working several leases and will escrow funds (five years of cash flow and operating costs plus all leasing costs) to guarantee the Buyer a 95% leased building the day of closing. The building currently has a weighted average lease term of 9.6 years. One Bethany East benefits from its superior location along Central Expressway (US-75), directly across from the recently-opened Allen Convention Center and the mixed-use Watters Creek at Montgomery Farms development.



INVESTMENT HIGHLIGHTS

120,170 SF Allen Class A office building built in 2018



+/-26,000 sf floor plates
10' floor to ceiling glass
18' slab to slab clearance on floor 1
15' slab to slab clearance on floors 2-5



Superior on-site amenities including an exceptional tenant lounge, conference center and fitness center complete with luxury Men's and Women's locker rooms.



Exceptional access to Central Expressway US-75 and proximate to Sam Rayburn Tollway (SH-121).



Diversified tenant roster with **average remaining term of 9.6 years.**



A part of the **One Bethany at Waters Creek office park** comprising of three completed buildings (475k SF) with the ability to add two more totaling 1M SF.



Short walking distance to the highly successful **Watters Creek at Montgomery Farms mixed-use development** offering numerous dining and retail options; located in the affluent community of Allen feeding into one of the top rated school districts in the state.



Directly adjacent to the recently opened, **\$91 million Watters Creek Convention Center and Delta Hotel by Marriott** which includes Stephan Pyles' acclaimed Stampede 66 restaurant.

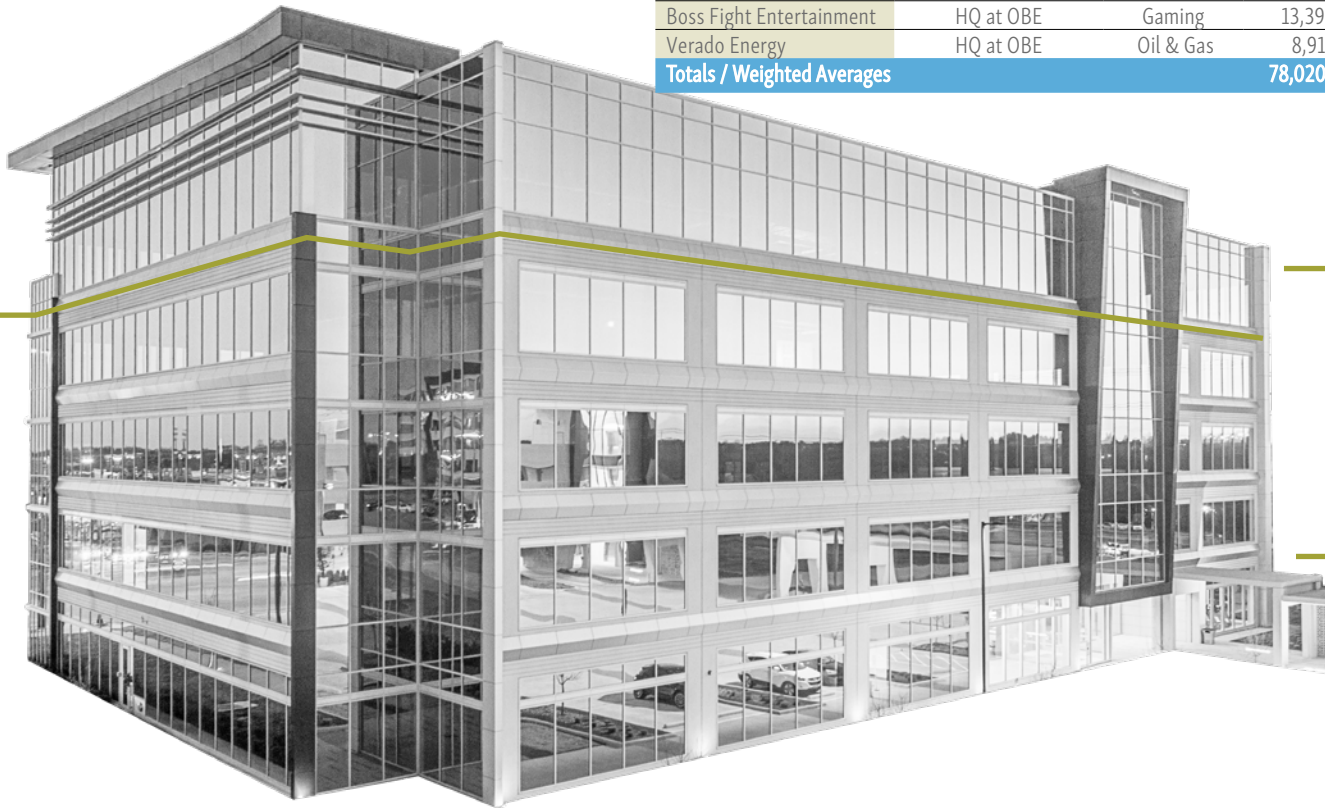


Weighted average in-place rents starting at \$24.16 NNN with most recent leases executed at \$26.00 NNN.



PROPERTY HIGHLIGHTS

| MAJOR TENANTS OVERVIEW | | | | | |
|-----------------------------------|------------------------------------|-----------|---------------|-----------|------------------|
| Tenant | Notes | Industry | SF | % of Bldg | Term Remaining |
| Credit Union of Texas | Over \$1.4B in assets HQ at OBE | Banking | 55,712 | 46.4% | 13.9 Yrs. |
| Boss Fight Entertainment | HQ at OBE | Gaming | 13,397 | 11.1% | 3.8 Yrs. |
| Verado Energy | HQ at OBE | Oil & Gas | 8,911 | 7.4% | 5.5 Yrs. |
| Totals / Weighted Averages | | | 78,020 | | 11.2 Yrs. |



Typical Floor
+/-26,000 square feet

Net Rentable Area
120,170 square feet

Floors
5 stories

Site
3.3 AC

Year Built
2018

Occupancy
83% leased - Master Leased by Seller to reach 95% occupancy at closing.

Parking Ratio
5.1:1,000 SF (607 total parking spaces) – 4-story structured parking garage with 584 parking spaces and 23 surface parking spaces for building visitors



PROPERTY AERIAL





ALLEN LOCATION OVERVIEW



Allen has become a leader within the North Texas region in terms of economic development, cost of living, and city culture over the past ten years



Convenient access to Texas Health Allen, 25+ Class A multi-family developments as well as countless retail, dining, and entertainment options including Watters Creek at Montgomery Farms, Twin Creeks Village, The Village at Allen, Allen Premium Outlets, and Fairview Town Center



Allen ISD – christened the “ultimate one-school town” by the Dallas Morning News



Superior connectivity to the DFW area via US-75, which connects the city north to SH-121 and south to the President George Bush Turnpike (SH-190), significantly decreasing drive times to DFW International Airport and Dallas Love Field



Allen is home to numerous technology centers employing hundreds of workers each – AT&T, Cisco, CVE Technologies, Experian Information Solutions, Frontier Communications, NetScout, PFSweb, SAP Concur, TierPoint, and CyrusOne





EMPLOYMENT & DEMOGRAPHICS

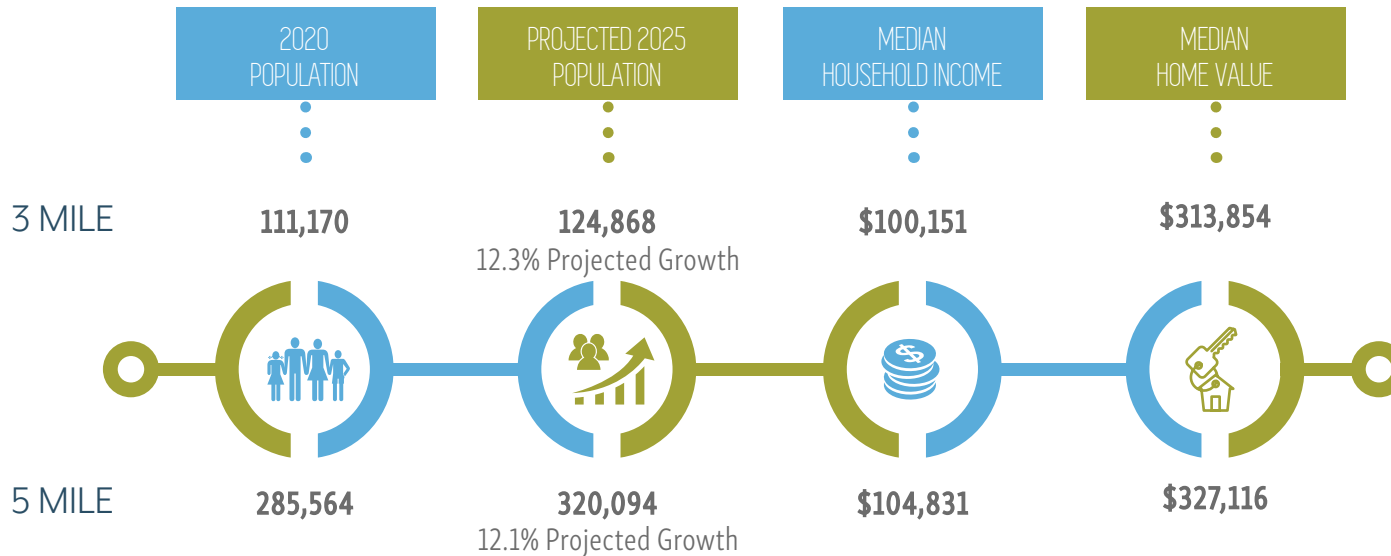
EMPLOYMENT

70% workforce growth in Allen in the past 10 years

| | | |
|--|--|--|
| 300+ Employees Experian Jack Henry & Assoc. Frontier Communications Crawford & Company NetScout Systems Andrew's Distributing Texas Health - Allen PFSweb WatchGuard GC Packaging | 125+ Employees KONE Credit Union of Texas MonkeySports Amphenol Fiber Systems Intl ColorDynamics Forte Payment Systems JW Nutritional Quest Medical Micron Technology | 75+ Employees Formulife/Purus Labs Photonics Boss Fight Entertainment Ari Tex Electric Highlands Residential Mortgage Atlas Copco Concur Technologies GIACT |
|--|--|--|



DEMOGRAPHICS



Source: Costar; Allen EDC

DFW ECONOMIC OVERVIEW



Home to over **10,000 CORPORATE HEADQUARTERS** - the largest concentration of corporate headquarters in the U.S.



Home to **22 FORTUNE 500** Headquarters



Dallas ranked **1ST** in job growth



Dallas ranked **1ST** in the number of jobs added



Indeed ranks DFW **3RD** in adjusted cost of living salaries



POST COVID-19 UNEMPLOYMENT rate of **7.5%** vs the national average of **8.4%**
- Compared to pre-COVID DFW unemployment of 3.3%



JOB GROWTH of **126,000** in TTM leading to global pandemic



Approximately **350 JOBS** are added to the DFW area per day



\$91,815 median household income

4TH

largest Metro

4TH

largest economy in the U.S.

8TH

richest metro area by median income



DFW added approximately **980,000 NEW JOBS 2010-2020 (PRE-PANDEMIC)** and there was net positive **101,400 JOBS ADDED BETWEEN 2000 AND 2010** despite the worst economic recession the country has seen since the Great Depression.

22

fortune 500 headquarters

43

fortune 1,000 headquarters

155

headquarters that employ at least 1,000 employees

DFW INTERNATIONAL AIRPORT

DFW Airport is the 11th busiest airport in the world in terms of passenger traffic

ECONOMY

Highly diversified economy mitigates risk against potential downturns in a given economic sector - no sector has greater than 20% of the economy



ONE BETHANY EAST

SALES CONTACTS

JACK CREWS

Senior Managing Director

+1 214 438 6150

jack.crews@am.jll.com

PARKER MCCORMACK

Director

+1 469 232 1952

parker.mccormack@am.jll.com

GREYSON FEWIN

Analyst

+1 214 438 6380

greyson.fewin@am.jll.com

ZACH RIEBE

Analyst

+1 214 438 6582

zach.riebe@am.jll.com

FINANCE CONTACTS

DE'ON COLLINS

Senior Director

+1 469 232-1953

deon.collins@am.jll.com

