



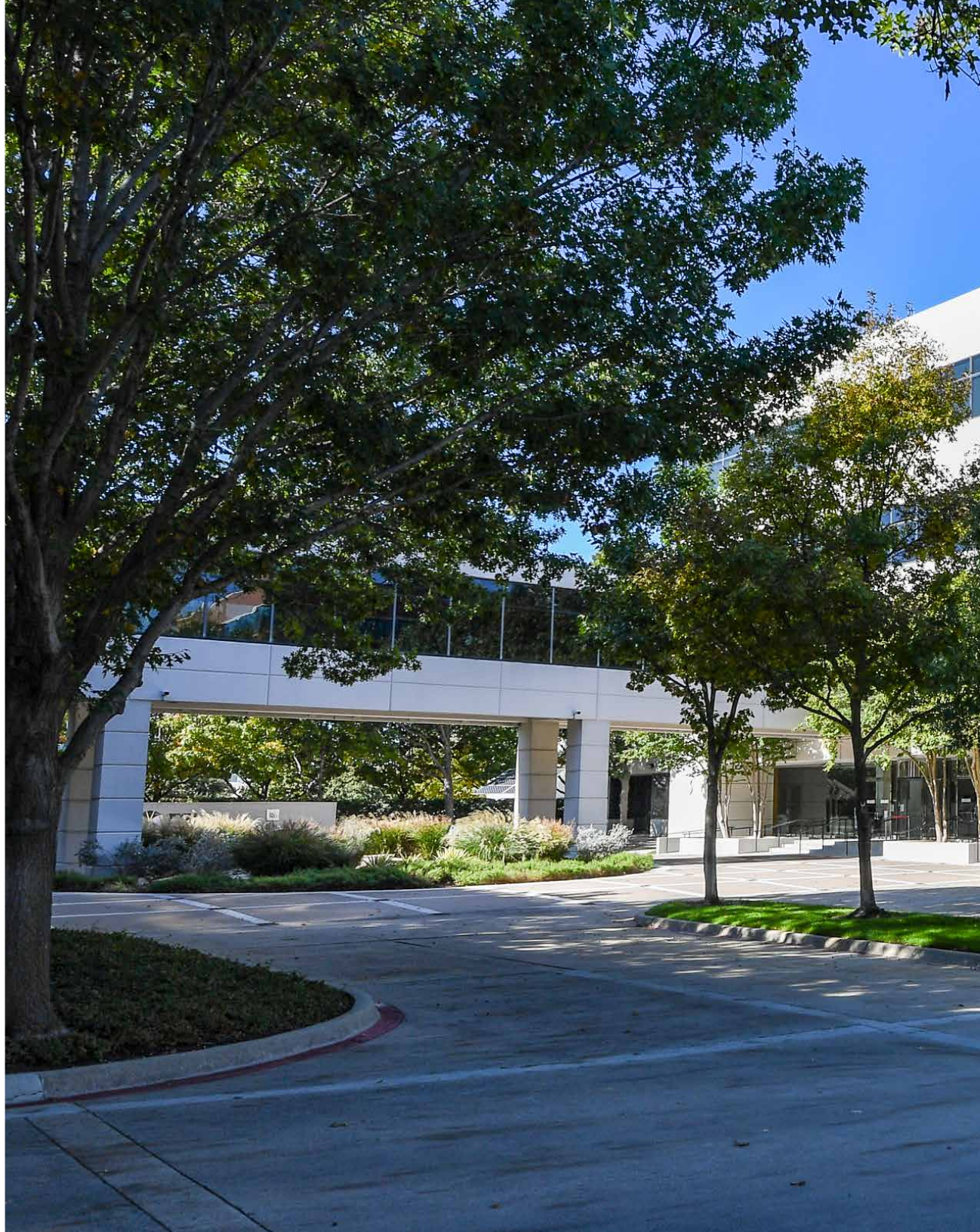
6555 SIERRA | Vistra Corp HQ
Irving, Texas



THE OFFERING

JLL is pleased to exclusively offer the opportunity to acquire 6555 Sierra Drive (“The Property”), a 247,254 square-foot, 100% leased office building exceptionally well-located in DFW’s premier Las Colinas submarket. The Las Colinas submarket is one of the largest employment centers in North Texas and home to major corporations such as ExxonMobil, McKesson, Pioneer Natural Resources, CVS, and Verizon, among many others. The Property is located in an area with superb highway infrastructure, as it sits near the intersection of President George Bush Turnpike (SH-161) and John Carpenter Freeway (SH-114), two of DFW’s most prominent thoroughfares, seeing a combined 260,000 vehicles per day, according to TxDOT.

The Property is 100% leased as the corporate headquarters to TXU Energy Retail Company (Guaranteed by Vistra Corp., a leading Fortune 275 energy company). The Property provides investors with durable, long-term cash flow from the nation’s largest competitive residential electricity provider in one of the highest growth markets in the country.





PROPERTY SUMMARY

ADDRESS: 6555 Sierra Drive

BUILDING SIZE: 247,254 SF

LAND AREA: 9.98 Acres

PARKING SPACES: 1,353 Parking Spaces*
(1,068 Structured & 285 Surface)
*Garage Expansion Built in 2020

PARKING RATIO: 5.5:1,000 SF

LEASED: 100%

LEASE EXPIRATION: February 28, 2035

TENANT ENTITY: TXU Energy Retail Company LLC

GUARANTOR: Vistra Corp (NYSE: VST)

CREDIT RATING: Moody's: Ba1 / S&P: BB+

LEASE TYPE: Net

INVESTMENT HIGHLIGHTS

Long-Term Net Lease With Annual Rent Escalations

- » 100% leased to TXU Energy Retail Company LLC (Guarantor: Vistra Corp.), an industry-leading Fortune 275 energy company with over \$12 billion in annual revenue. (Source: Vistracorp.com)

Premier Las Colinas Location With Tremendous Accessibility

- » The Property is located in an area with superb highway infrastructure located near the intersection of President George Bush Turnpike (SH-161) and John Carpenter Freeway (SH-114). Situated just under 4 miles from Interstate 35 (I-35) and 5 miles to DFW International Airport, 6555 Sierra Drive provides seamless access to local, national, and international destinations.

DFW's Corporate Neighborhood

- » Irving is home to seven Fortune 500 company headquarters such as McKesson, ExxonMobil, and Pioneer Natural Resources and is positioned to continue attracting the nation's most successful companies. With substantial residential and retail growth and proximity to DFW International Airport, Irving serves as an economically and more efficient alternative for companies looking to relocate.



247,254 SF
Total Rentable Area



VISTRA CORP.
Guarantor



NET LEASE
Lease Structure



FEBRUARY 28, 2035
Lease Expiration

TENANT CREDIT SUMMARY



Vistra (NYSE: VST) is a leading, Fortune 275 integrated retail electricity and power generation company based in Irving, Texas, providing essential resources for customers, commerce and communities. Vistra combines an innovative, customer-centric approach to retail with safe, reliable, diverse and efficient power generation. The Company brings its products and services to market in 20 states and the District of Columbia, including six of the seven competitive wholesale markets in the US and markets in Canada as well as in Japan. Serving nearly 5 million residential, commercial and industrial retail customers with electricity and natural gas, Vistra is the largest competitive residential electricity provider in the country and offers over 50 renewable energy plans. The Company is also the largest competitive power generator in the US with a capacity of approximately 39,000 megawatts powered by a diverse portfolio, including natural gas, nuclear, solar and battery energy storage facilities. The Company is currently constructing a 400-MW/1,600-MWh battery energy storage system in Moss Landing, California, which will be the largest of its kind in the world when it comes online in August 2021.

Source: VistraCorp.com



5M
Customers



LARGEST
competitive residential
electricity provider



39,000 MEGAWATTS
of capacity for power generation



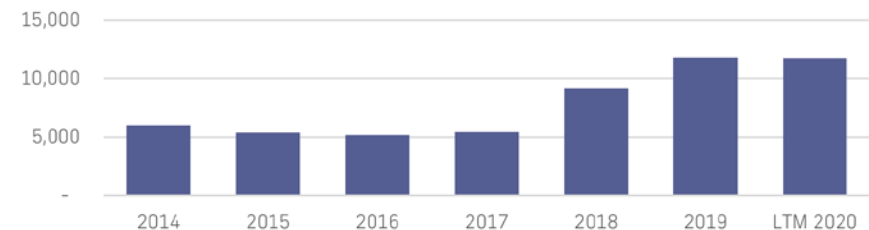
BA1/BB+
Credit Rating

Highlights

- » Q3 2020 Ongoing Ops Adj. EBITDA: \$1.185 billion
 - \$108 million higher than Q3 2019 results, a 10% increase
 - Retail: \$53 million lower than Q3 2019 driven by higher volumes from Crius/ Ambit acquisitions during negative margin months due to seasonality of Texas power costs
 - Generation: \$161 million higher than Q3 2019 driven by higher margins in Texas
- » YTD 2020 Ongoing Ops Adj. EBITDA: \$2.964 billion
 - \$346 million higher than YTD 2019 results, a 13% increase
 - Retail: \$109 million higher than YTD 2019 driven by the acquisitions of Crius and Ambit
 - Generation: \$237 million higher than YTD 2019 driven by higher margins in Texas

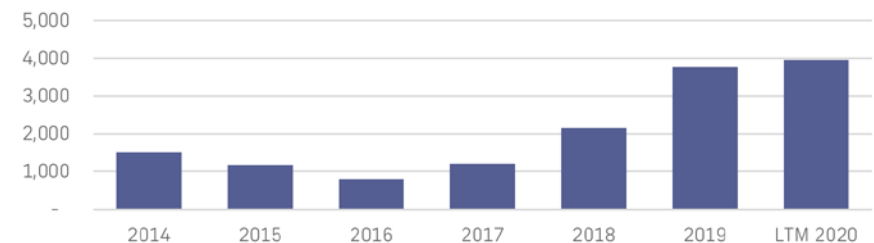
Source: Vistra Investor Presentation, Q3 2020

VISTRA ENERGY - HISTORICAL REVENUE



Source: CapitalIQ

VISTRA ENERGY - HISTORICAL EBITDA



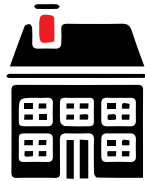
Source: CapitalIQ

DYNAMIC LAS COLINAS LOCATION

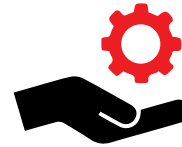
The Property is located in Las Colinas, a 12,000-acre, master-planned development in the center of the Dallas/Fort Worth MSA immediately adjacent to the DFW International Airport. The market is a preferred location for corporate tenants due to its central location, diverse amenity base, and abundant and growing residential options.



**21% POPULATION
GROWTH SINCE 2010**



**4,000 APARTMENT UNITS
DELIVERED SINCE 2016**



**45 RESTAURANTS, 25
HOTELS, AND 7 FITNESS
FACILITIES WITHIN A
1-MILE RADIUS**

**FORTUNE
500**

**LAS COLINAS IS
HOME TO 30% OF
DALLAS' FORTUNE 500
COMPANIES**



CITY OF IRVING: PRO-BUSINESS ENVIRONMENT

- » More than **30,000 new jobs** will be added with the completion of **new and expanded corporate campuses**
- » Recently **completed** and ongoing **build-to-suit** projects include **Pioneer Resources, McKesson, Verizon, and Michaels**
- » **Pro-business leadership**, superior infrastructure and investment in the future have earned Irving a national reputation as one of the **best places for business and residents**
- » Irving has the most **Fortune 500 corporate headquarters** per capita in the United States (**Exxon Mobil, McKesson, Kimberley-Clark, Fluor, Pioneer Natural Resources, Celanese, Vistra**).
- » The **Irving-Las Colinas Chamber of Commerce** was the first in Texas and one of only 124 among the 7,000 chambers nationally to be named a **Five Star Chamber** by the U.S. Chamber of Commerce.

MCKESSON

PIONEER
NATURAL RESOURCES

FLUOR

 **Celanese**

VISTRA

Las Colinas Urban Center

EXXONMOBIL Campus
HQ

Irving Convention Center

verizon Campus

Four Seasons Golf Club

Las Colinas Country Club

PIONEER
NATURAL RESOURCES

Kimberly - Clark
HQ

varispace

DFW DALLAS FORT WORTH INTERNATIONAL AIRPORT

2 MILES

CVS
Corporate Office

DARLING
INGREDIENTS
HQ

114
TEXAS

140,000
VPD

ROYAL LANE

VISTRA

EPSILON
ORACLE

MICROSOFT
Campus

120,000
VPD

PGBT
TOLL

MCKESSON

DFW OPEN FOR BUSINESS - PANDEMIC RESILIENCY



EMPLOYMENT RESILIENCY

ONLY 7.5% OF JOBS LOST (5TH BEST IN COUNTRY)



BACK TO WORK

LEADS COUNTRY WITH 41.2% PHYSICAL OFFICE OCCUPANCY



BUSINESS REBOUNDING

67% INCREASE IN JOB POSTINGS SINCE MAY



SUPERIOR JOB RECOVERY

#1 IN THE NATION WITH 75% JOB RECOVERY



LOW COST OF DOING BUSINESS

SCORE OF 88.45 (US AVG - 100)



CORPORATE HUB

THREE FORTUNE 10 COMPANY HQS - NO OTHER MSA HAS MORE THAN ONE

(Sources: oxfordeconomics.com, dallascityhall.com)



WHY DALLAS-FORT WORTH?



FAVORABLE TAX CLIMATE

0% STATE AND LOCAL INCOME TAX



#1 MSA FOR JOB GROWTH IN 2019

127,600 JOBS ADDED



3.0%

UNEMPLOYMENT RATE
PRE-COVID



#1 MARKET FOR OFFICE ABSORPTION

26.3M SF NET ABSORPTION IN
THE LAST 5 YEARS



#1 REAL ESTATE MARKET FOR 2019

URBAN LAND INSTITUTE/PWC



**OVER
1,000,000 JOBS**
ADDED SINCE 2010

(Source: Urban Land Institute)

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