

AMBER TRAIL

— CORPORATE PARK —

DALLAS, TX



OFFERING SUMMARY



THE OPPORTUNITY

JLL has been exclusively retained to offer qualified investors the opportunity to acquire Amber Trail Corporate Park, a 147,816 square-foot, two-building office park located in Dallas / Fort Worth. The Property resides within the Far North Dallas submarket, the demand leader with over six million square feet absorbed in the past 5 years. This positive leasing momentum is evidenced by a diverse array of tenants that have recently relocated or expanded in the submarket including Toyota, Amazon, JP Morgan Chase, Liberty Mutual, Tenet Healthcare, and Trinity Industries. Additionally, the Property's location provides immediate access to Preston Road, Dallas North Tollway and State Highway 190, offering convenient access to executive housing options including Bent Tree, Preston Trail and Prestonwood neighborhoods.

With a current occupancy of 72.9%* and significant near term roll, Amber Trail presents a very attractive opportunity to acquire an asset at less than half of today's replacement cost with tremendous upside leasing potential as a new owner implements a lease-up strategy with building upgrades that will provide a strategic advantage in a Post-COVID environment.

AMENITY-RICH LOCATION

- ◇ Amber Trail is strategically positioned in the vibrant North Dallas corridor, providing tenants access to some of Dallas' premier mixed-use environments, featuring more than 45,000 multi-family units, 10.8 million square feet of retail and 6 high end residential country clubs within a 3-mile radius.

SIGNIFICANT UPSIDE OPPORTUNITY

- ◇ At 73% leased, the Property has meaningful in-place cash flow with substantial upside available through lease-up and asset repositioning. Additionally, Amber Trail is uniquely positioned as a flexible user opportunity allowing a prospective owner-occupier to occupy one of the buildings (up to 74,457 SF) and lease-up the remainder of the Property to generate stable lease-hold cash flow.

INSTITUTIONAL QUALITY ASSET

- ◇ Developed in 1998, the Property features above market structured parking (3.9/1,000), large contiguous vacancies (43,162 SF), and future building signage opportunities for prospective tenants.

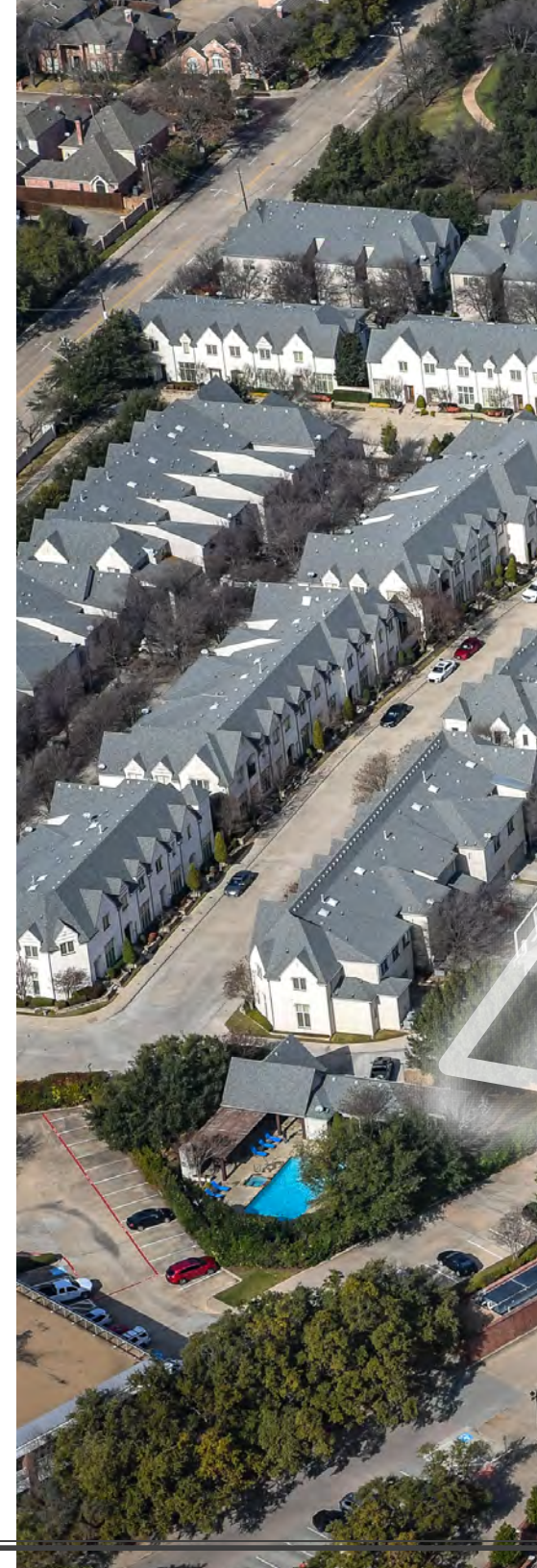
SUBSTANTIAL DISCOUNT TO REPLACEMENT COST

- ◇ Opportunity to acquire a Class A office asset at a substantial discount to replacement cost, providing a competitive basis as new ownership pursues a lease-up strategy.

FAR NORTH DALLAS SUBMARKET

- ◇ Far North Dallas is a top corporate destination as evidenced by the number of corporations that call the area home. The market has led DFW in absorption over the past five years with 6.6 million square feet absorbed.

**72.9% occupancy includes 13,697 SF (9% of GLA) given notice to vacate in Sep-2021 and an additional 43,162 SF (29% of GLA) of near-term roll in Jan-2023*

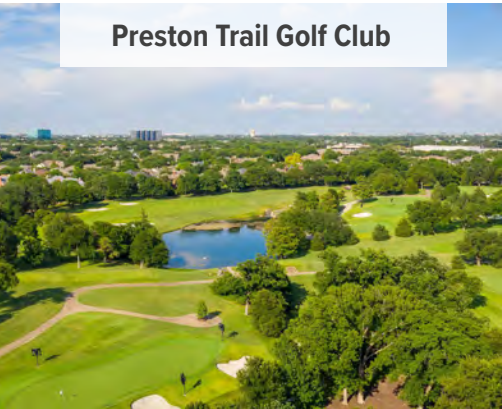




THE NEIGHBORHOOD

Burgeoning Submarket with Best-In-Class Amenities and Demographics

- ◆ Hundreds of retail and restaurant options including Village on the Parkway, the Galleria, and Work/Shop Dallas
- ◆ Populated with high end neighborhoods and some of the finest and most exclusive country clubs in DFW
- ◆ Convenient location with quick access to Dallas North Tollway and President George Bush Turnpike



Preston Trail Golf Club



Bent Tree Country Club



Village on the Parkway



PRESTON TRAIL NEIGHBORHOOD
Median Home Value: \$594,079

PRESTON TRAIL VILLAGE
Kroger Grocery Anchored
155,933 SF of Retail

Best in Class Demographics Surrounding Amber Trail



63% hold a bachelor's degree or higher



\$109,236
Average Household Income



\$473,458
Median Home Value

Amenity-Rich Micro Market



Over **10.5 MILLION** SF of restaurants and retailers



45,000 multi-family units

**Within a 3 mile radius*

ADDISON AIRPORT

BENT TREE NEIGHBORHOOD
Median Home Value: \$466,614

DNT
TOLL

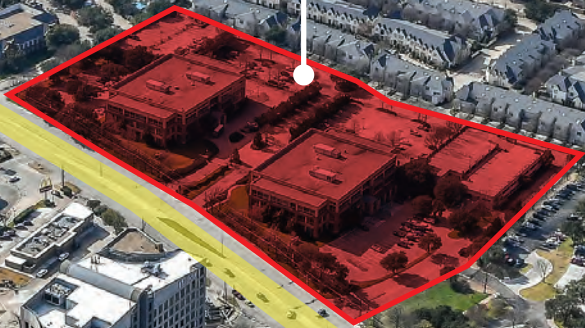


BENT TREE COUNTRY CLUB
DALLAS



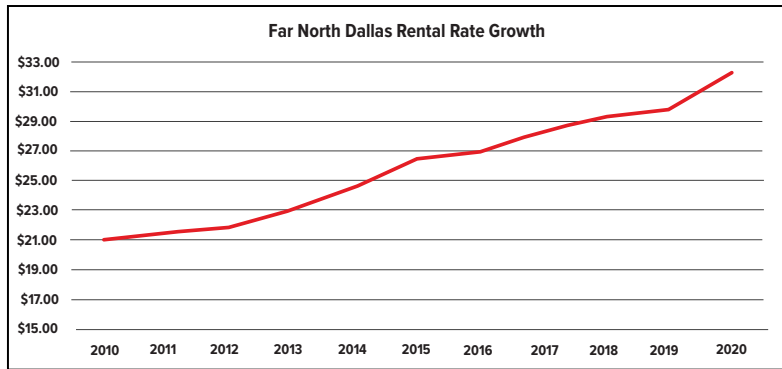
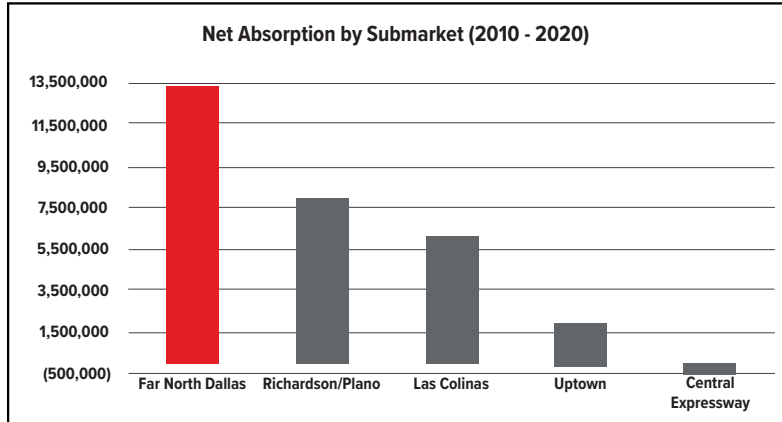
**AMBER TRAIL
CORPORATE PARK**

Preston Rd



FAR NORTH DALLAS OFFICE SUBMARKET

- ◆ Far North Dallas has become a corporate magnet making the submarket one of the top performers across the metroplex
- ◆ The submarket has historically been the DFW demand leader ranking first in net absorption six of the last eight years
- ◆ Growth has been consistently strong as rental rates have increased 53% over the past 10 years



CORPORATE TENANCY DRIVING LEASING DEMAND



WELLS FARGO

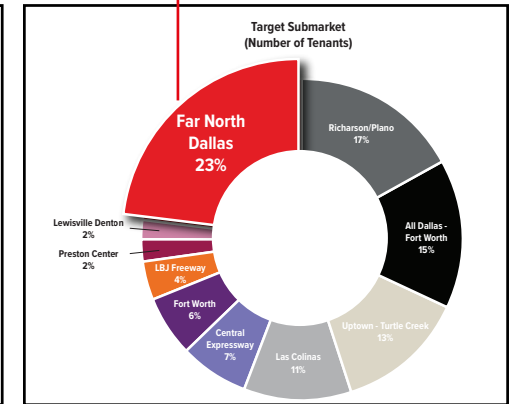
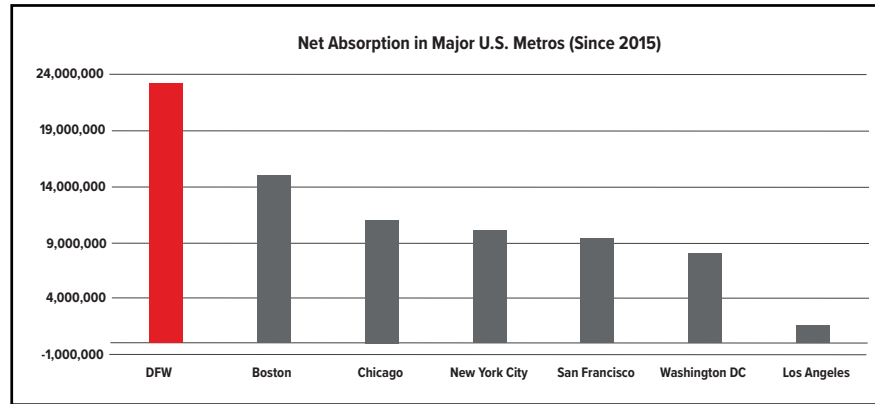


**AMBER TRAIL
CORPORATE PARK**



DALLAS/FORT WORTH'S ECONOMIC RESILIENCY

- ◆ Due to Texas's favorable business climate, Dallas has been chosen as the destination of 144 Corporate Headquarter relocations since 2010
- ◆ DFW's general lack of overbuilding and diverse economy has led to consistent rent growth and occupancy increases over the millennium, ranking in the top 10 for major US cities in both categories
- ◆ JLL is currently tracking 47 tenants actively looking for space, totaling over 6.7 million SF. Far North Dallas is the most targeted market.



MAJOR LEASES SIGNED IN DFW IN 2020

**since March 2020*

| Tenant | Sign Date | SF Leased | Submarket |
|---|-----------|----------------|-------------------------|
| VISTRA ENERGY | Jun-20 | 403,150 | Las Colinas |
| CALIBER HOME LOANS | Sep-20 | 159,320 | DFW Freeport/Coppell |
| TRINITY INDUSTRIES, INC. | Apr-20 | 155,185 | Far North Dallas |
| VARSITY BRANDS | Jun-20 | 135,888 | Far North Dallas |
| haynesboone | Oct-20 | 125,789 | Uptown |
| Southwestern Health Resources | Oct-20 | 120,460 | DFW Freeport/Coppell |
| BELL | Sep-20 | 109,188 | Grand Prairie |
| PELOTON | Oct-20 | 103,750 | Plano |
| HilltopSecurities A Hilltop Holdings Company | Jul-20 | 95,469 | Dallas CBD |
| FirstUnited SPEND LIFE WISELY™ | Jun-20 | 84,479 | Far North Dallas |

THE ASSET

ADDRESS

17111 & 17177 Preston Rd,
Dallas, TX 75248

RENTABLE AREA

147,816 SF

OCCUPANCY

72.9%

YEAR BUILT

1998

SITE

8 Acres

STORIES

3

AVG. LEASE TERM REMAINING

1.6

PARKING RATIO

3.9/1,000 SF

AMBER TRAIL CORPORATE PARK SOUTH BUILDING

17111 Preston Rd
74,457 SF | 100% Leased | 1.8 Years WALT

AMBER TRAIL CORPORATE PARK NORTH BUILDING

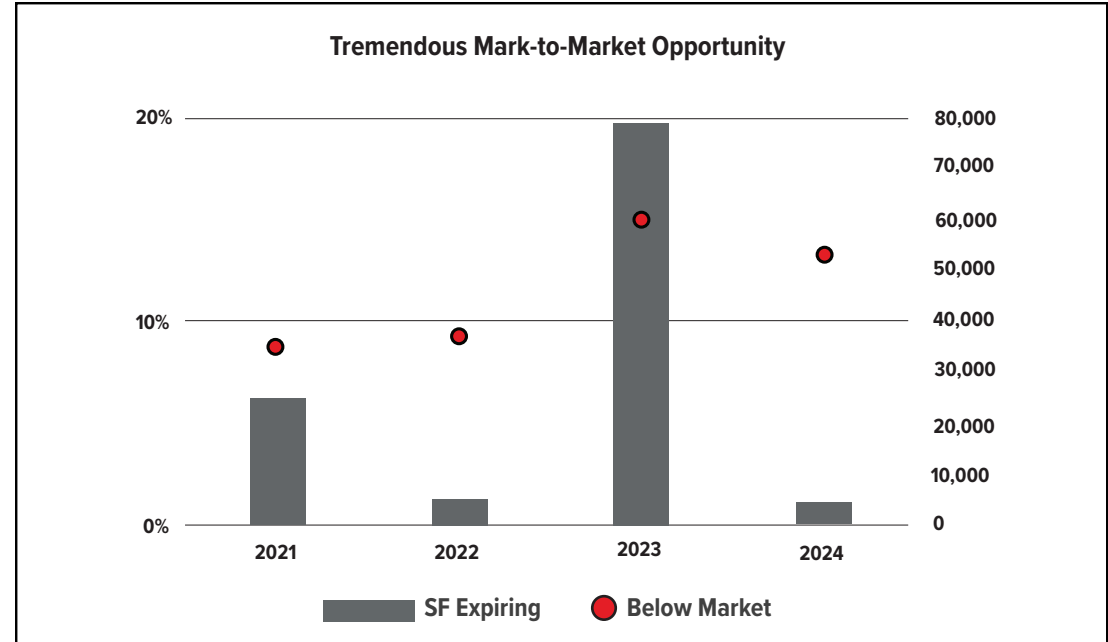
17177 Preston Rd
73,359 SF | 55% Leased | 1.2 Years WALT



THE FUTURE OF AMBER TRAIL

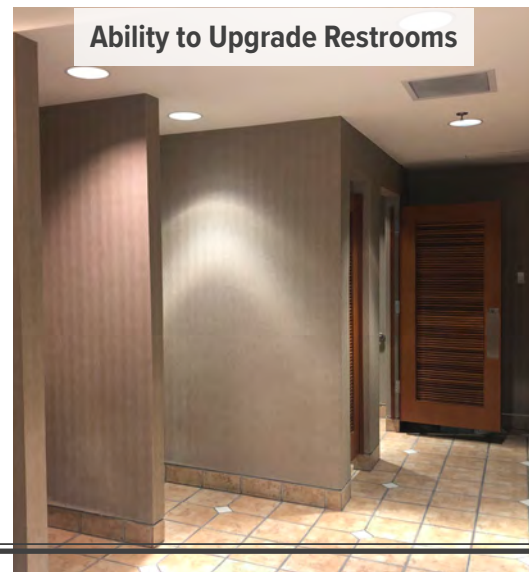
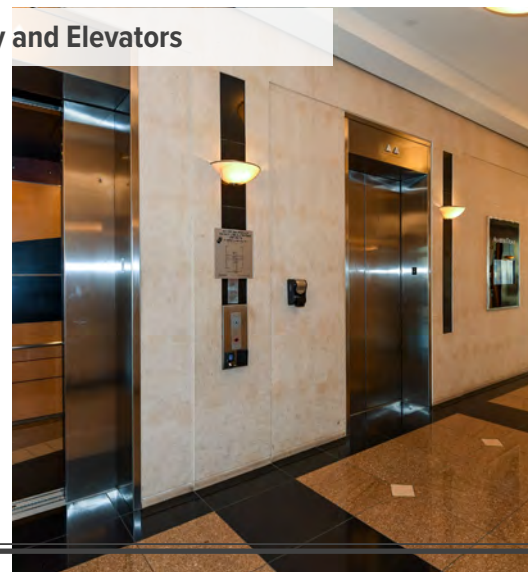
VALUE ADD OPPORTUNITY

- ◆ Opportunity to reposition Amber Trail as a leading suburban office asset in the market through targeted cosmetic enhancements
- ◆ Rents well below the Property's competitive set with timely rollover, allowing a post-renovation mark-to-market benefit
- ◆ In-Place Rates 35% below Far North Dallas Class A Rental Rates



TRANSPARENT REPOSITIONING PLAY

- ◆ Attractive and modern layouts with dated cosmetic finishes
- ◆ Easily identifiable cosmetic improvement plan with minimal layout changes in common areas and restrooms
- ◆ Desirable and efficient office layouts with large vacancies allowing optionality from large tenant lease-up to economically efficient spec suite build-outs
- ◆ Ability to redesign office layout for post-COVID office needs in an attractive low rise suburban office asset



DFW OPEN FOR BUSINESS - ECONOMIC RESILIENCY

EMPLOYMENT RESILIENCY

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

BACK TO WORK

LEADS COUNTRY WITH 41.2% PHYSICAL
OFFICE OCCUPANCY

BUSINESSES REBOUNDED

67% INCREASE IN JOB POSTINGS
SINCE MAY

CORPORATE HUB

THREE FORTUNE 10 COMPANY HQ'S - NO OTHER
MSA HAS MORE THAN ONE

LOW COST OF DOING BUSINESS

SCORE OF 88.45
(US AVG - 100)

SUPERIOR JOB RECOVERY

#1 IN THE NATION WITH 75% JOB RECOVERY



**#1 REAL ESTATE
MARKET FOR 2019**
URBAN LAND INSTITUTE/PWC



**FAVORABLE TAX
CLIMATE**
0% STATE AND LOCAL INCOME
TAX



**#1 MSA FOR JOB
GROWTH IN 2019**
127,600 JOBS ADDED



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



3%
UNEMPLOYMENT RATE
PRE-COVID



**LARGEST
CONCENTRATION OF
CORPORATE HQ'S**
IN THE US



AMBER TRAIL

— CORPORATE PARK —

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.



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