

LAS COLINAS MIXED-USE

18.02-Acre Redevelopment / 189K SF
User/Owner Campus Opportunity

200 W
JOHN CARPENTER FWY
— IRVING, TX —



THE OPPORTUNITY

JLL is pleased to present this **PREMIER REDEVELOPMENT OPPORTUNITY** in Irving, TX.

- **18.02-acre re-development opportunity**
- **M-FW Freeway District Zoning:** hospitals, office buildings, government, schools, some warehousing/manufacturing
- Potential use includes Multifamily (re-zone required)
- Located on **John Carpenter Freeway**, one of the great corporate addresses in North Texas housing a number of **Fortune 500 companies**
- **Corporate neighbors** include Flour Corporation, Citi, ExxonMobil, AT&T, Neiman Marcus, CVS, Verizon and Pioneer Natural Resources
- Less than 1-mile from the **Irving Convention Center** and high-quality hotels
- Blocks from **major retail centers**

DART



TOYOTA

MUSIC
FACTORY

IRVING CONVENTION CENTER

> Over 3 Million Visitors Per year
> \$133M Development
> 275,000 SF (100,000 SF of Meeting Space)

WESTIN®
HOTELS & RESORTS
PORTFOLIO

Irving Convention Center
at Las Colinas

124,772 VPD

114
TEXAS

DFW

DALLAS
FORT WORTH
INTERNATIONAL
AIRPORT

9 minute drive



DOWNTOWN DALLAS
15 minute drive

117,550 VPD

114
TEXAS

LAS COLINAS COUNTRY CLUB

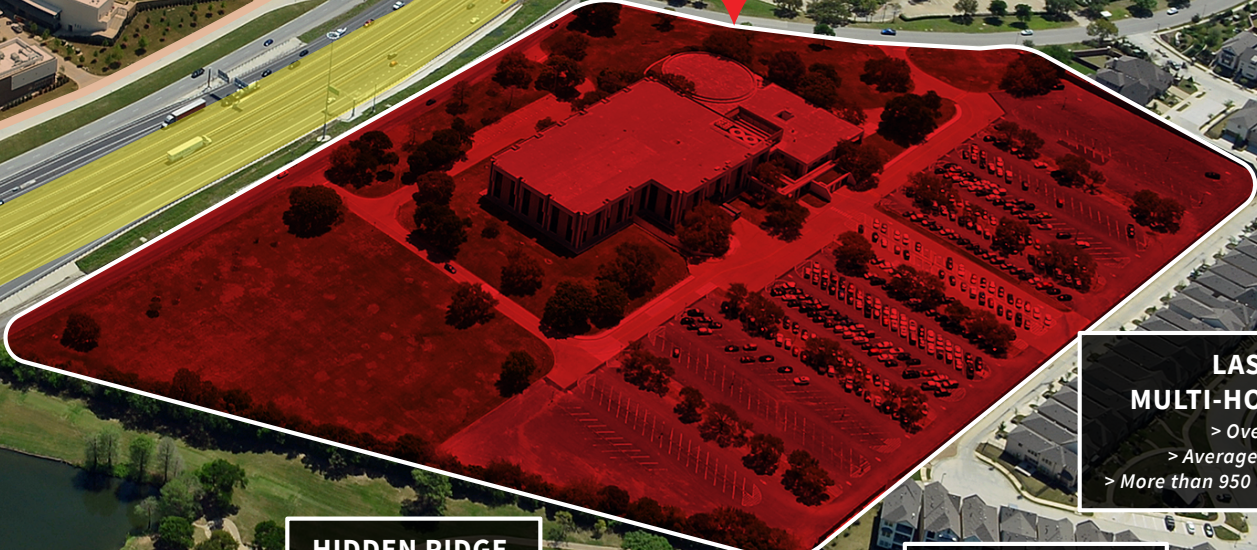
Las Colinas Urban Center

 **Celanese**
Headquarters

 **Marriott**

200 W JOHN CARPENTER FWY
IRVING, TX

 **Kimberly-Clark**
Headquarters



LAS COLINAS MULTI-HOUSING MARKET
> Over 23,600 Units
> Average Occupancy of 94%
> More than 950 Units Under Construction

HIDDEN RIDGE
Verizon
PIONEER
NATURAL RESOURCES

FOUR SEASONS GOLF COURSE


FOUR SEASONS
Hotels and Resorts
Resort and Club
at Las Colinas



PROPERTY SUMMARY

ADDRESS	200 W John Carpenter Fwy Irving, TX 75039
LOT SIZE	18.02 Acres (784,951 SF)
PRIMARY USES	Hospitals, office buildings, government, schools, some warehousing/manufacturing, multifamily (rezoning required)
ZONING	M-FW Freeway District
IMPROVEMENTS	Existing 3-story building
YEAR BUILT	1976
PARKING	450 surface spaces
PROPERTY SUMMARY	The future land use plan indicates that development will align with a Business District land use <i>Not located in DCURD</i>



114 TEXAS

131,467 VPD

DOWNTOWN DALLAS
15 minutes

HOME TO 7
**FORTUNE
500**
HEADQUARTERS

DALLAS/FORT WORTH
INTERNATIONAL AIRPORT



**200 W
JOHN CARPENTER FWY**
IRVING, TX

HIDDEN RIDGE
PIONEER
NATURAL RESOURCES
Verizon

THE WESTIN
IRVING
CONVENTION CENTER
AT LAS COLINAS



TOYOTA MUSIC FACTORY

OMNI
HOTELS
MANDALAY HOTEL
AT LAS COLINAS



**IRVING CONVENTION
CENTER LAS COLINAS**

GABLES WATER STREET

**OVER 6,000
APARTMENT UNITS
SURROUNDING
LAKE CAROLYN**



ORANGE LINE

DEMOGRAPHICS

Population	3 Mile	5 Mile	10 Mile
2020 Total Population:	78,355	240,012	995,010
2025 Population:	83,350	251,181	1,056,663
Pop Growth 2020-2025:	6.37%	4.65%	6.20%
Average Age:	34.20	33.70	35.70
Households			
2020 Total Households:	36,627	91,614	387,246
HH Growth 2020-2025:	6.35%	4.64%	6.08%
Median Household Inc:	\$85,603	\$65,921	\$70,026
Avg Household Size:	2.00	2.50	2.50
2020 Avg HH Vehicles:	2.00	2.00	2.00
Employment			
Total Jobs	56,636	149,394	552,337
Housing			
Median Home Value:	\$331,536	\$236,365	\$279,223
Median Year Built:	1998	1985	1986

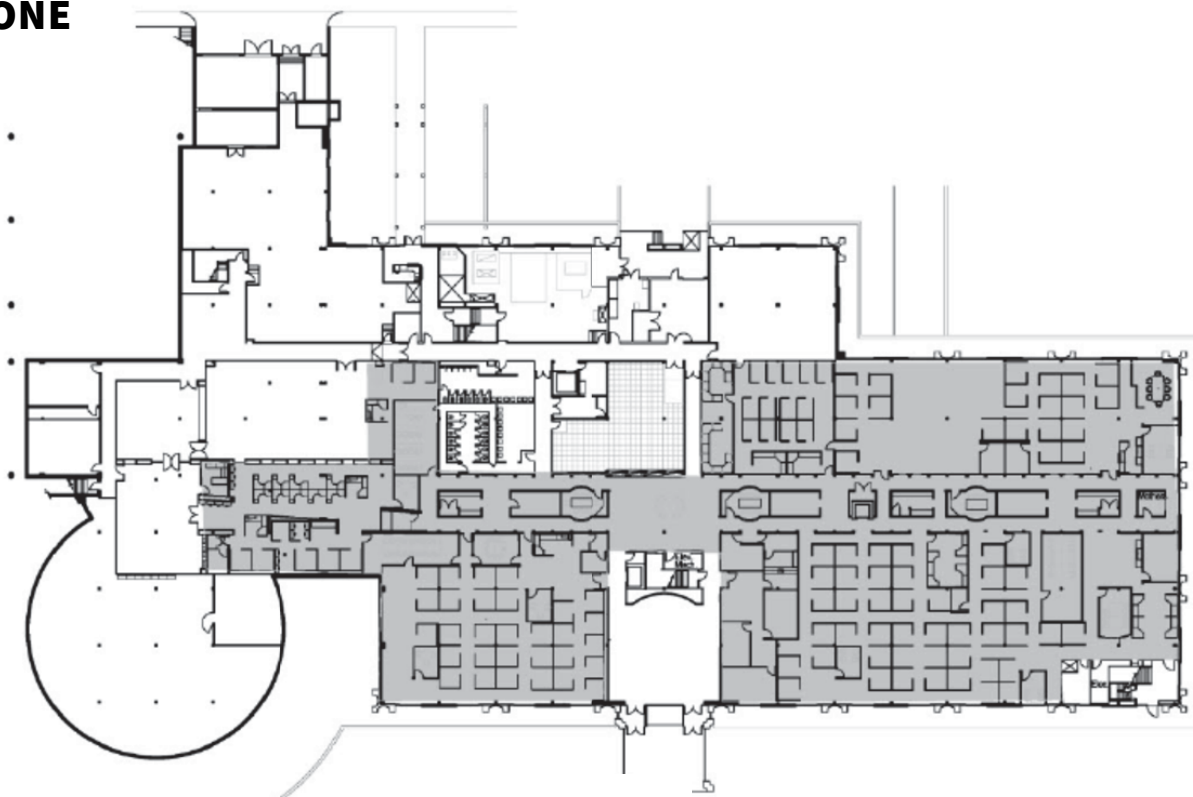
BUILDING OVERVIEW

ADDRESS	200 West John Carpenter Fwy, Irving, TX, 75039
SUBMARKET	Las Colinas
BUILDING GLA	189,536 square feet
TENANT	Vistra Energy, Owner-User
OCCUPANCY	100%
ACREAGE	18.02 Acres
YEAR BUILT	1976
STORIES	3 Floors
AVG. FLOOR PLATE	63,258 square feet
PARKING	6.00/1,000 SF

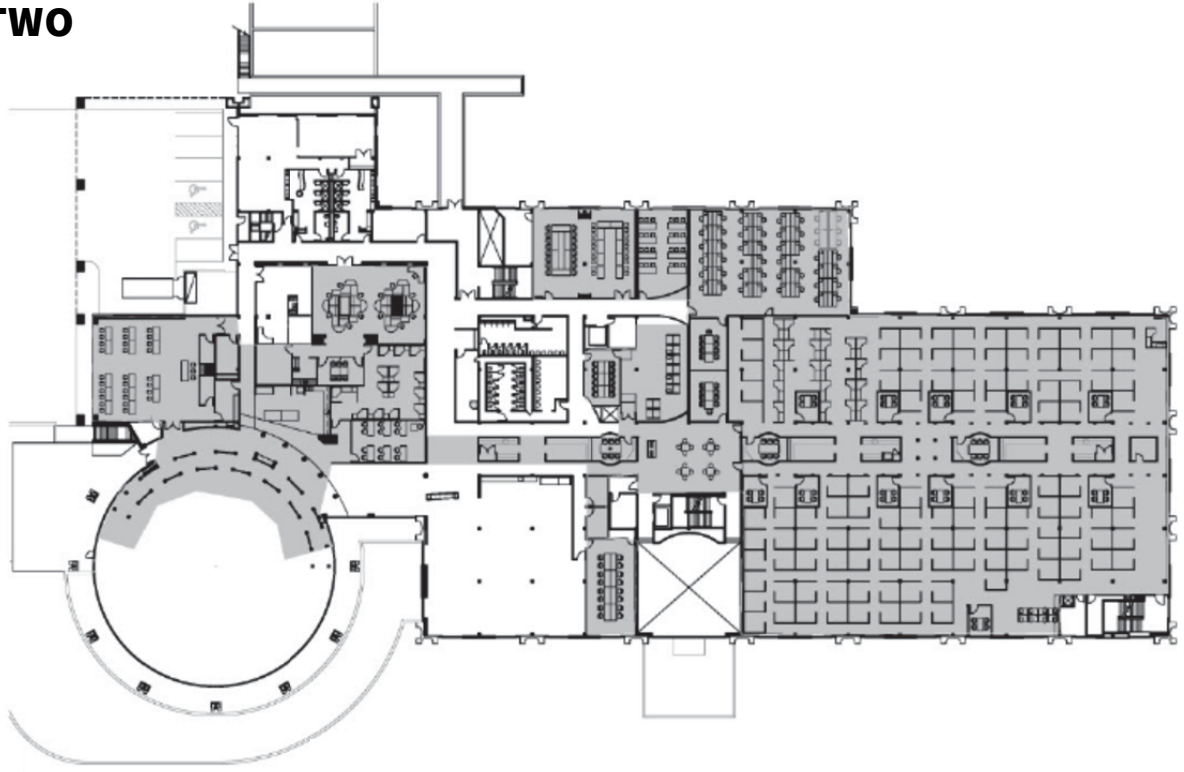


FLOOR PLANS

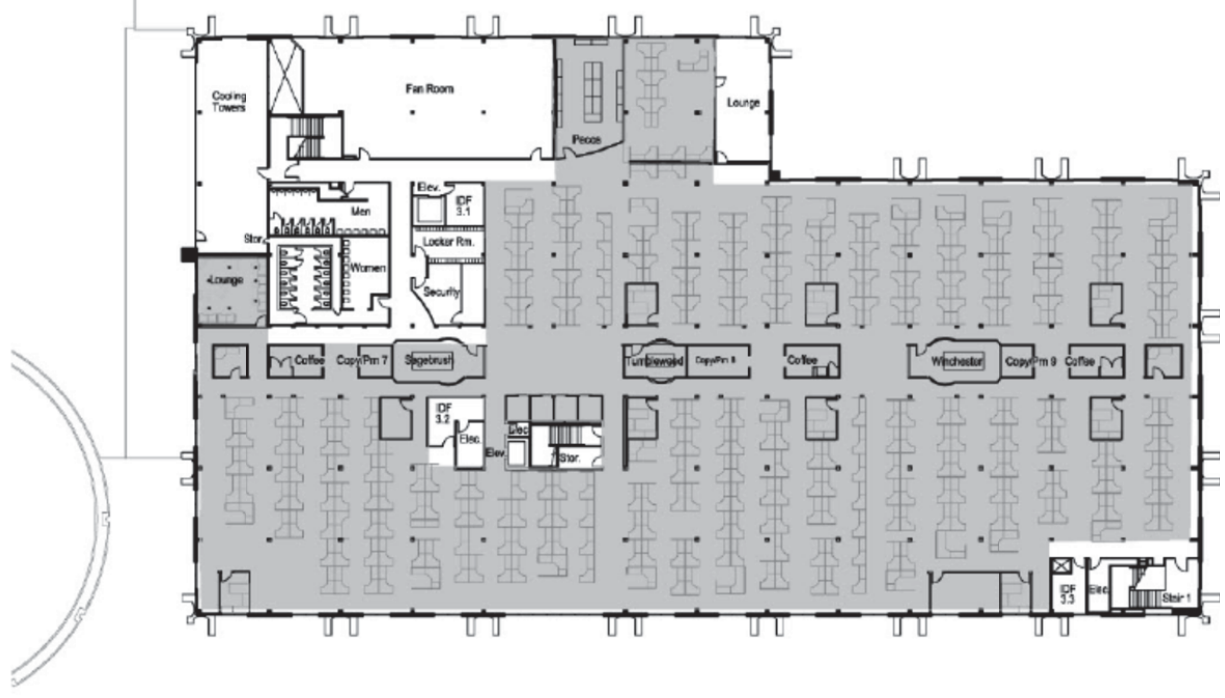
LEVEL ONE



LEVEL TWO



LEVEL THREE





LAS COLINAS MARKET OVERVIEW

OFFICE MARKET OVERVIEW

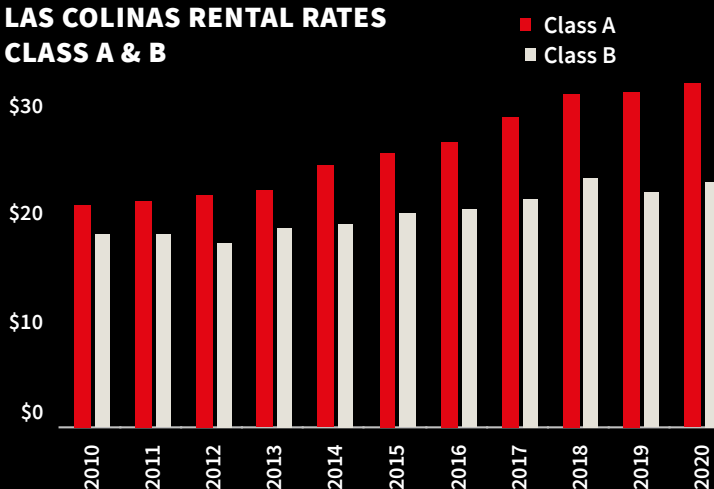
200 West John Carpenter is located in the Urban Center/Wingren micro market within the Las Colinas submarket - one of the most robust submarkets in the Dallas/Fort Worth metroplex. The high concentration of corporate headquarters and large regional offices paired with the submarket's central DFW location propels user demand and development in the submarket. Well-located Class A space still saw strong demand in 2020. Direct asking rental rates have continued to rise over the past 10 years and currently sit at \$28.57 Gross.

DURING COVID LEASES

Tenant	Lease Size	Building Name	Submarket	Transaction Type
Vistra Energy	403,151	1925 West John Carpenter	Las Colinas	New Lease
Oncor	189,914	777 Main	Fort Worth CBD	Expansion
UT Southwestern	181,424	Pegasus Place - The Tower	Stemmons Freeway	New Lease
Ally Financial	163,336	Lake Vista Pointe	Lewisville/Denton	Extension
Caliber Home Loans	159,320	Cypress Waters Building B	Las Colinas	New Lease
Trinity Industries	155,200	International Plaza II	Far North Dallas	New Lease
Varsity Brands	139,291	Lone Star Building	Far North Dallas	Renewal
Hilltop Securities Inc	130,000	717 Harwood	Dallas CBD	New Lease
Haynes & Boone	124,685	Harwood No. 14	Uptown/Oak Lawn	New Lease
Michaels	123,740	Royal Ridge 3	Las Colinas	New Lease
Bell Helicopter	109,187	4151 Amon Carter	HEB/Haltom City	New Lease
Southwestern Health Resources	105,000	Browning Place	Las Colinas	New Lease
Peloton	103,759	Legacy Central 3	US 75 Corridor	Expansion
ABB Power Electronics Inc	100,000	Plano Office Commons Building 2	US 75 Corridor	Renewal
First United Mortgage	84,479	The Parkwood	Far North Dallas	New Lease
Microsoft	80,000	Varispace Las Colinas	Las Colinas	New Lease
ASD Healthcare	79,795	Hall Park - G3	Far North Dallas	Renewal
AmerisourceBergen Corporation	79,795	Hall Park - G3	Far North Dallas	Renewal
Denbury Resources	79,335	Legacy Union One	Far North Dallas	New Lease
Verizon Communications	71,023	The Terrace at Solana Building 7	Westlake/Southlake	Renewal
Thompson Coe	69,133	Plaza of the Americas - North Tower	Dallas CBD	Renewal
CBRE	131,846	Galatyn Commons A	US 75 Corridor	New Lease
Saputo Inc.	61,098	Cityplace Tower	North Central Expressway	New Lease
Global Medical Response	60,742	Offices at The Realm	Far North Dallas	New Lease
ID Software	57,100	Collins Crossing	US 75 Corridor	Renewal
Robinhood	55,403	The Terrace at Solana Building 5	Westlake/Southlake	New Lease
Basic Energy Services	55,023	Burnett Plaza	Fort Worth CBD	Renewal
CVS	52,000	1300 Campbell Road	US 75 Corridor	Renewal
Rexel	51,120	The Crossings I	LBJ Freeway	New Lease
nThrive, Inc.	50,686	One Legacy West	Far North Dallas	New to Market
Total DFW	3,306,585			
Total Las Colinas	871,211			

LAS COLINAS'S STRONG PRESENCE IN DFW

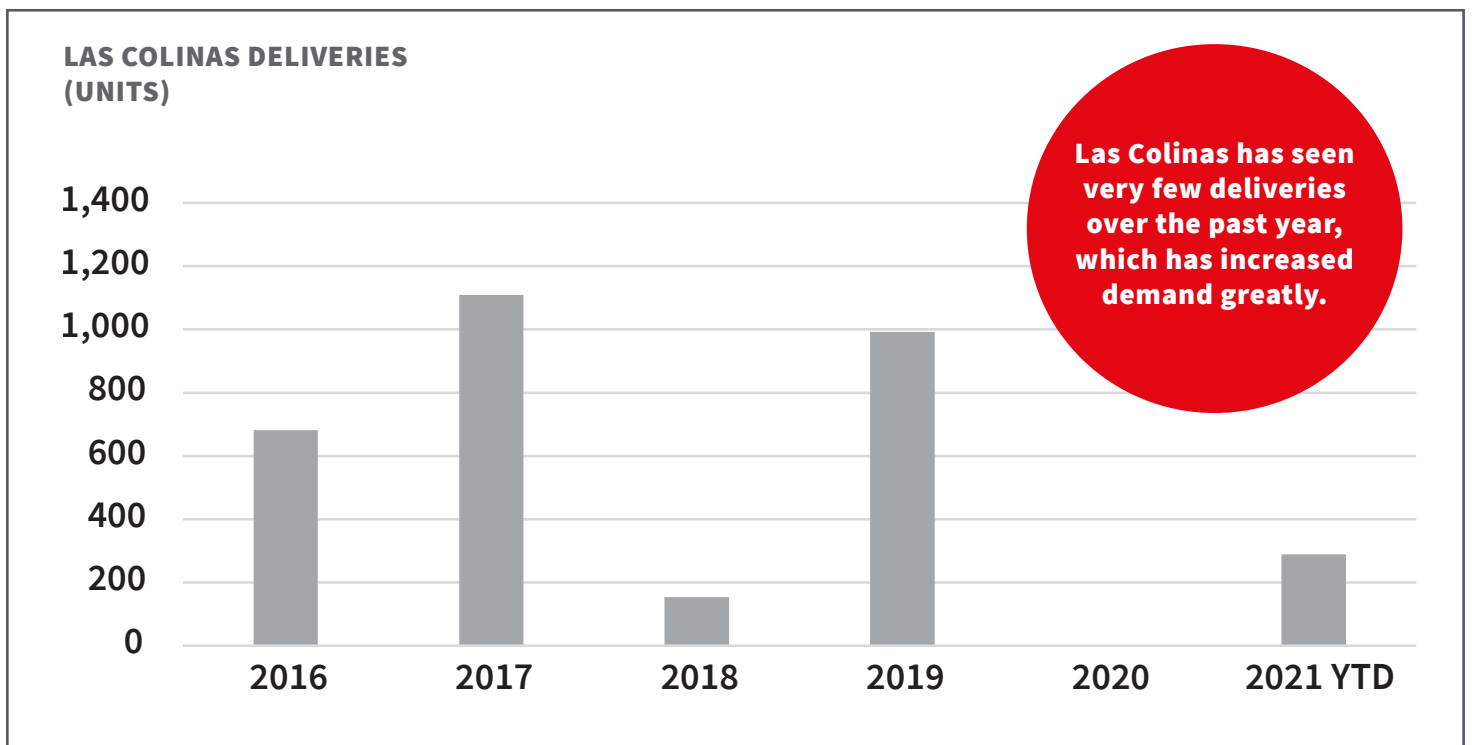
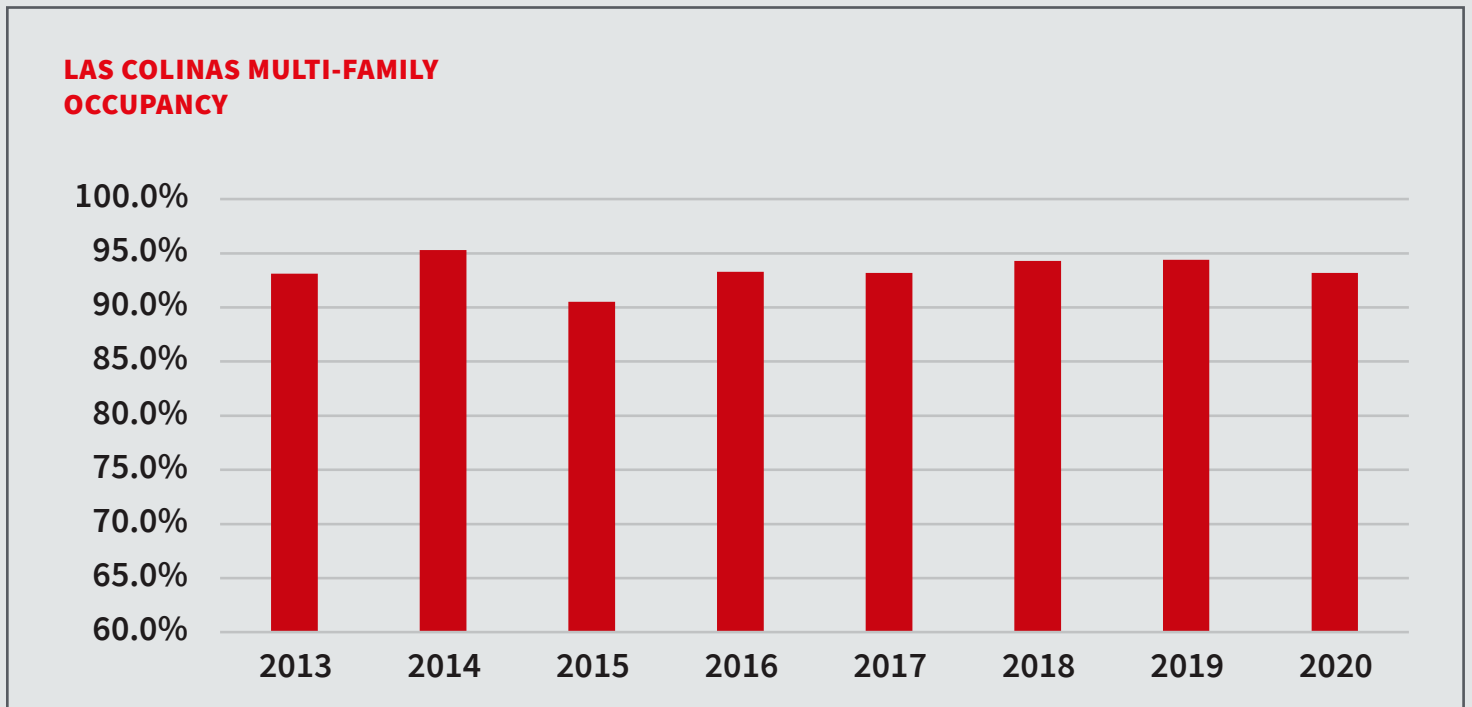
LAS COLINAS RENTAL RATES CLASS A & B



Period	Net Absorption SF Direct	Las Colinas Change % of Inventory	DFW Change % of Inventory
2017	372,287	1.8%	2.4%
2018	(168,793)	-0.8%	1.2%
2019	1,316,433	6.1%	1.9%
2020	(884,199)	-4.1%	-0.4%
2021	200,985	0.9%	-0.7%

MULTI-FAMILY MARKET OVERVIEW

200 West John Carpenter is located in the Las Colinas submarket - positioned in the middle of the Dallas-Fort Worth metroplex and is commutable to both Downtown Dallas and Downtown Fort Worth, as well as job centers along the Dallas North Tollway. Apartment demand in DFW has been extremely strong and has largely outpaced new supply levels due to robust job growth from corporate relocations who are attracted by DFW's favorable business environment. The area is a central employment hub with great access to the airport has enabled the Urban Center to emerge as a live/work/play destination. The multi-family submarket in Las Colinas is comprised of over 31,000 units.



MULTI-FAMILY LEASE COMPARABLES

Market Apartments (Year)	Market Rent	Units	Occupancy
Brickyard II (2018)	\$1.71	235	92%
Brickyard I (2016)	\$1.73	401	96%
Eastshore on Lake Carolyn (2018)	\$1.81	286	86%
Cortland Las Colinas (2017)	\$1.89	371	93%
Fountain Pointe at Las Colinas (2015)	\$1.90	386	95%
Gables Water Street (2017)	\$1.94	316	92%
801 LasCo (2017)	\$2.00	422	96%

BOOMING LAS COLINAS MULTI-FAMILY SUBMARKET

**New 2020-2021,
Class A Multi-Family
is capturing rents
from \$1.90 to \$2.20
PSF**

**Recent sales activity
is in the \$225+/door
in the las Colinas
submarket**

**Leasing activity
swung positive
through the end of
2020 and continues
to build throughout
2021**



TRANSFORMATIVE LAS COLINAS DEVELOPMENTS

CYPRESS WATERS

- 1,000-acre mixed-use development located 10 minutes from 200 West John Carpenter
- Cypress Waters is a \$3.5 billion complex that will have 4.5 million square feet of office space, 400,000 SF of retail, 10,000 residences, and 3 one-acre parks at full completion.
- Home to 7-Eleven, OneSource Virtual, CoreLogic, Brinker International, and Del Frisco's headquarters
- The Shops of Cypress Waters features 45,000 SF of retail including Ascension Coffee, Eno's, and Flying Saucer
- The development includes 10,000 residences with schools, parks, trails, and a lakeside town center



HIDDEN RIDGE

- Verizon and KDC are developing Hidden Ridge, a \$1 billion, 150-acre mixed-use development located less than five minutes from the property
- The development includes 80,000 SF of retail space, 200 hotel rooms, 1,200 residential units with 5G enabled service throughout
- The development will serve as home to Pioneer Resources' (Fortune #333) new HQ
- Adjacent to the new DART station connecting to Dallas / Fort Worth International Airport, Dallas Love Field Airport, and Downtown Dallas

GABLES WATER STREET

- \$100 million, 14-acre development directly across from the Property via TX-114
- 316 multifamily units
- 60,000 retail SF with tenants such as Olivella's and Twisted Root Burger
- Adjacent to Lake Carolyn and the DART Orange Line



TOYOTA MUSIC FACTORY

- \$200 million mixed-use development directly across from the Property via TX-114
- Anchored by an 8,500-seat Live Nation performance hall which hosts over 100 events per year
- 215,000 SF of retail space that houses 23 food and beverage options and Alamo Drafthouse
- 100,000 SF of office space is 100% leased

NEARBY LAS COLINAS AMENITIES

MACARTHUR CROSSING/MACARTHUR MARKETPLACE/MACARTHUR PARK

1.6 million square feet of retail located at the intersection of I-635 and MacArthur Blvd providing numerous dining and entertainment options to the area's residents and employees.

 DINING	 SHOPPING
           	               

HOTELS



element



Marriott



FOUR POINTS
BY SHERATON



WESTIN
HOTELS & RESORTS



Sheraton
HOTELS & RESORTS



DOUBLE TREE
HOTEL
DALLAS • CAMPBELL CENTRE

NEIGHBORING LAS COLINAS ATTRACTIONS



IRVING CONVENTION CENTER AT LAS COLINAS

- \$133 million development
- 100,000 square feet of meeting space
- Can accommodate groups up to 4,000 people
- Draws over 160,000 visitors annually



FOUR SEASONS RESORT AND CLUB AT LAS COLINAS

- 400 acres of rolling Texas hills with access to two award-winning golf courses
- Includes 397 guest rooms and 20 suites with private patios
- The only Four Seasons in the Dallas Metroplex



WESTIN IRVING CONVENTION CENTER AT LOS COLINAS

- \$115 million development
- 350-key Westin Hotels & Resorts hotel located between Toyota Music Factory and the Irving Convention Center
- Hotel offers 20,000 SF of meeting space, including a 10,000 SF ballroom, and outdoor heated pool



DFW DALLAS FORT WORTH INTERNATIONAL AIRPORT

SERVICED APPROXIMATELY **75,000,000 PASSENGERS** IN 2019.



225+

NON-STOP DESTINATIONS

92M PASSENGERS PER YEAR



Dallas Love Field

SERVICED OVER 16,800,000 PASSENGERS IN 2019 AND IS HOME TO SOUTHWEST AIRLINES.



BUSINESS ENVIRONMENT



8,400,000 PROJECTED POPULATION OF THE REGION BY 2025

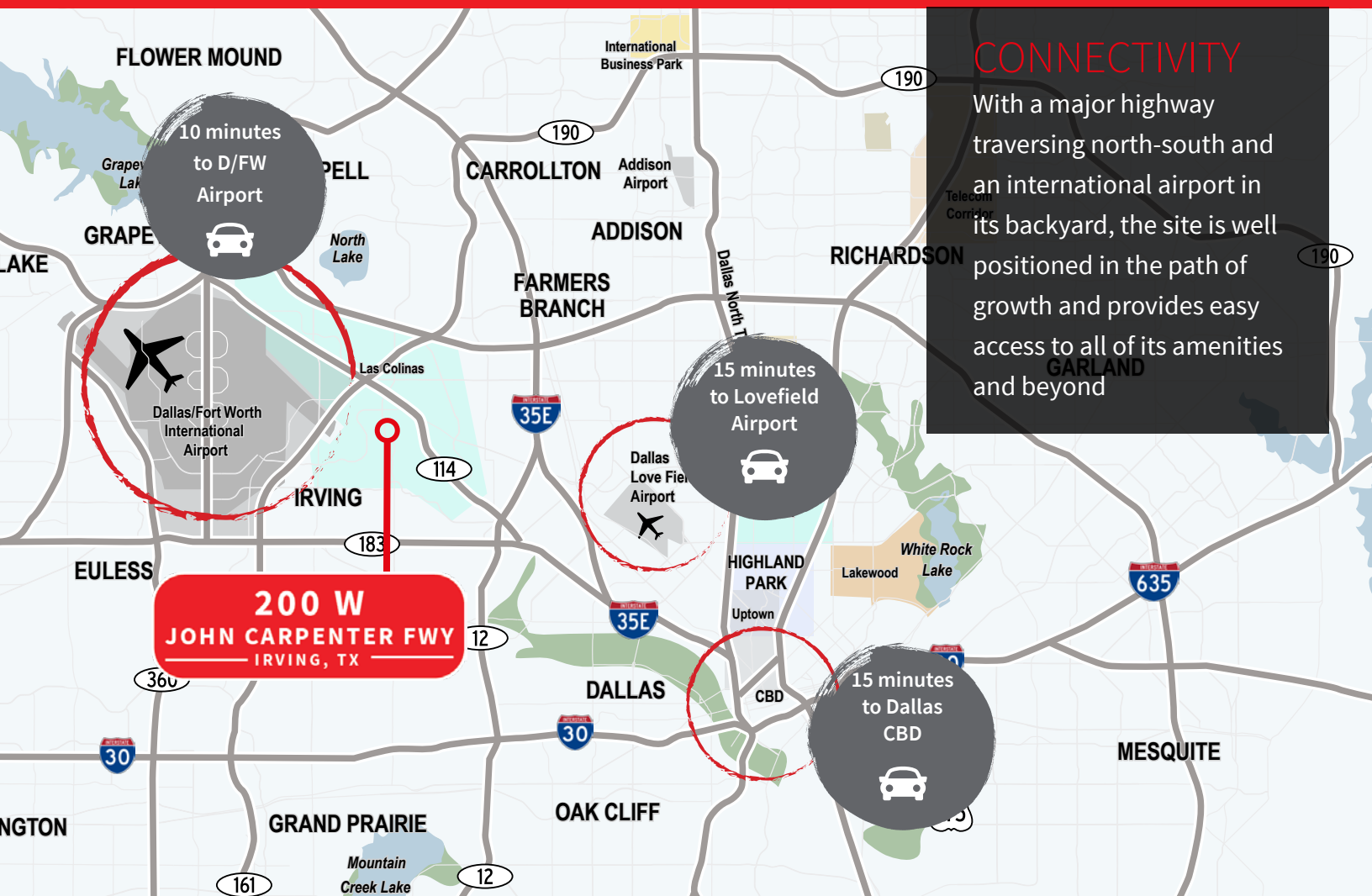


Nº1 IN GROWTH PROSPECTS **Forbes**

3.8 MILLION WORKERS

1,300,000

NUMBER OF RESIDENTS ADDED TO THE REGION BETWEEN 2010 AND 2019



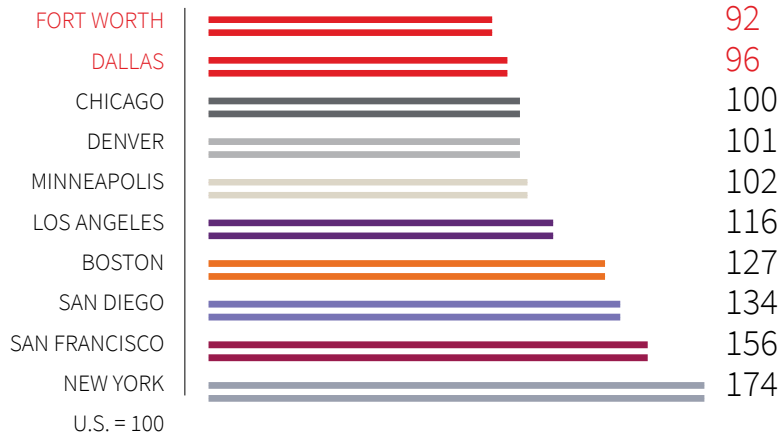
CONNECTIVITY

With a major highway traversing north-south and an international airport in its backyard, the site is well positioned in the path of growth and provides easy access to all of its amenities and beyond

WHY DFW

Dallas-Fort Worth is a business-friendly environment with low taxes and numerous incentives that encourage continued growth and investment in Dallas-Fort Worth.

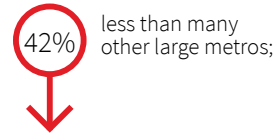
COST OF DOING BUSINESS



0% STATE AND LOCAL INCOME TAX

The DFW is one of the most affordable in the country.

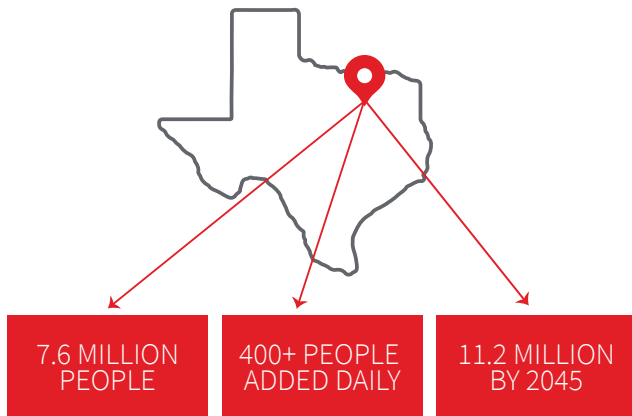
HOUSING PRICES



a competitive advantage for companies seeking to keep labor costs low and recruit the best workers.

POPULATION

The DFW Region has an abundant pipeline of talent for existing and new employers.



MAGNET FOR TALENT



383,272 students

enrolled in higher education at major universities and community colleges in DFW.



53,274

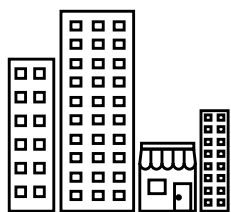
Bachelors, Masters and PhD degrees awarded in 2018 by DFW-area colleges and universities.



312,661

Graduates from the 100+ colleges and universities within Texas and adjacent states.

LABOR FORCE & GROWTH



The DFW regional labor force is **4 million**, 4th largest in the U.S.

DFW is **#2** for large metro job growth in 2019, adding **100,000 jobs**.



Source: dallaschamber.org





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