

Westwood

Business Park

DALLAS, TEXAS



OFFERING SUMMARY

18-ACRE LIGHT INDUSTRIAL PARK – IRREPLACEABLE LAST-MILE DALLAS LOCATION

227,894 SQUARE FEET – 12 BUILDINGS



The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer qualified investors to acquire Westwood Business Park (the “Park” or “Portfolio”), a 227,894 square foot, 12-building, infill light industrial park located in Dallas, Texas. Positioned within the West Hines submarket, the Park benefits from an irreplaceable infill location with significant barriers to entry and immediate connectivity to DFW’s major transportation arteries, strongest labor pools, and primary residential and commercial hubs. Currently 86.5% leased to 30 tenants with an average remaining lease term of 3.2 years, the Portfolio provides excellent diversified cash flow with robust leasing momentum and immediate upside through lease up of the remaining vacancy.

Positioned on 17.8 contiguous acres, the Portfolio provides the rare opportunity to acquire a large land assemblage within one of the most highly coveted infill locations in Dallas, with strong in-place cash flow and highly attractive upside.



Investment Highlights

HIGHLY COVETED LAST-MILE LOCATION

Westwood Business Park’s strategic position within the West Hines industrial submarket places it in one of the most infill locations within the DFW industrial market, with extremely high barriers to entry and immediate proximity to the city’s densest residential and commercial areas.

LARGE LAND ASSEMBLAGE WITHIN ONE OF DALLAS’ TIGHTEST INFILL SUBMARKETS

The Portfolio provides the rare opportunity to acquire 17.8 contiguous acres in an extremely high-barrier-to-entry submarket with little-to-no developable land, with user demand that far outweighs available supply. The large site also sits within one of Dallas’ most explosive paths of growth, providing excellent long-term upside as the surrounding area continues to densify.

DIVERSIFIED IN-PLACE CASH FLOW

Currently 86.5% leased to 30 high-performing tenants with an average remaining lease term of 3.2 years, the Portfolio offers stable day-1 cash flow with a diversified multi-tenant rent roll and average suite size of 6,500 square feet.

COMPELLING NEAR-TERM UPSIDE THROUGH LEASE-UP AND MARK-TO-MARKET

At 86.5% occupancy, the Portfolio offers immediate value creation opportunity and additional upside as in-place leases rollover with rents averaging more than 13% below market.

LIGHT INDUSTRIAL PRODUCT OUTPERFORMS BULK INDUSTRIAL

Light industrial product within the DFW industrial market has consistently outperformed bulk industrial product, with stable occupancy averaging 93% since 1995, outstanding historical rent growth, and reliable leasing velocity.

NATION LEADING INDUSTRIAL MARKET

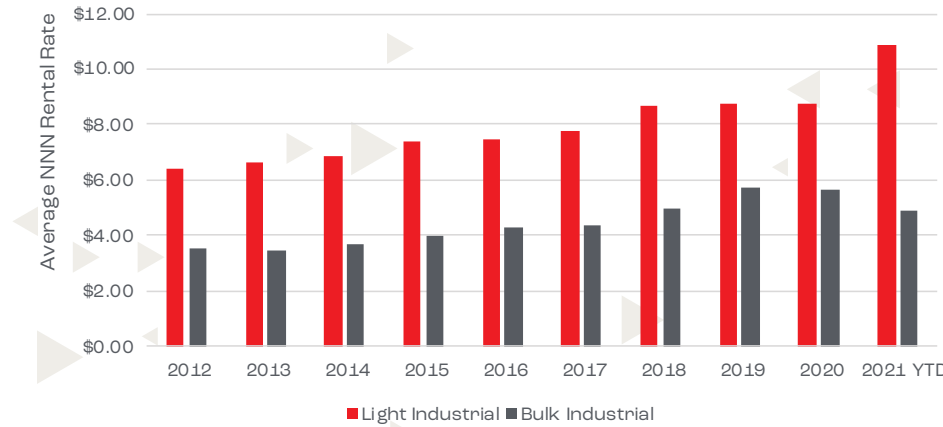
DFW is one of the largest industrial market in the country with 860.9 million square feet of industrial space and is the nation’s leading market in terms of net absorption, with over 24 million square feet of industrial space absorbed in 2020.



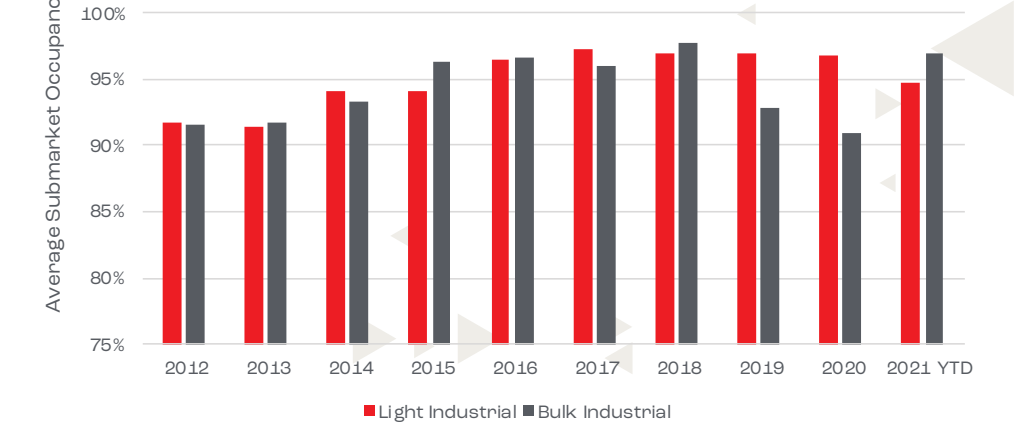
Light Industrial Product Outperforms Bulk

Light industrial properties within the West Hines submarket have consistently outperformed bulk industrial, with stable average occupancy in the mid-to-high 90's and outstanding historical rent growth.

West Hines Industrial Submarket
Light Industrial vs. Bulk Industrial Rental Rates



West Hines Industrial Submarket
Light Industrial vs. Bulk Industrial Occupancy



West Hines Light Industrial Highlights

- 46% RENT GROWTH (LAST 5 YEARS)**
- OVER 69% RENT GROWTH (LAST 10 YEARS)**
- 92%+ AVERAGE SUBMARKET OCCUPANCY (LAST 10 YEARS)**
- LIMITED NEW SUPPLY WITH LESS THAN 200,000 SF DEVELOPED SINCE 2000**
- 310 BPS INCREASE IN SUBMARKET OCCUPANCY (LAST 5 YEARS)**
- DIVERSIFIED MULTI-TENANT RENT ROLLS**
- #1 PERFORMING ASSET CLASS**
- HIGH BARRIERS TO ENTRY**

Irreplaceable Infill Location



SEAMLESS LAST-MILE CONNECTIVITY

Westwood Business Park benefits from an ideal position within the market with unparalleled connectivity to the metro's most densely populated residential areas, largest transportation arteries, and major infrastructure.



SUPERIOR LABOR SUPPLY

The Portfolio is uniquely positioned to draw from a broad labor pool due to its highly accessible location and immediate proximity to a robust skilled workforce with over 1.2 million people within a 10-mile radius.



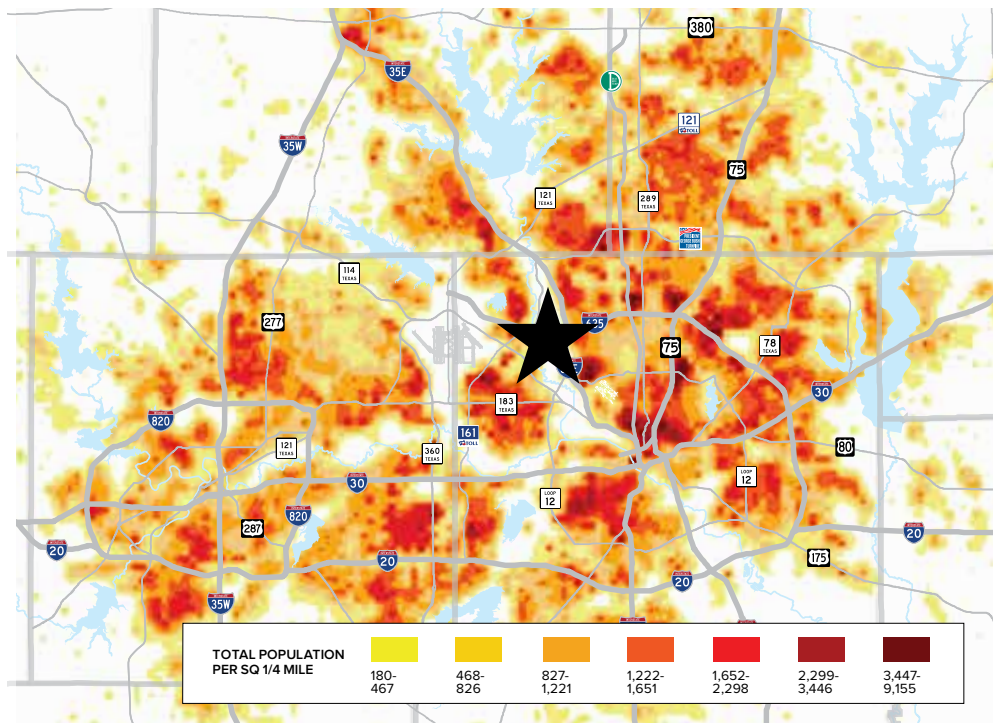
SEAMLESS ACCESS TO DFW'S MAJOR HIGHWAYS

Located along Royal Lane with instant access to I-635, I-35E, SH-114, and President George Bush Turnpike, Westwood Business Park benefits from excellent connectivity to a robust network of major transportation arteries.



LEADING DFW ECONOMIC FUNDAMENTALS

The Dallas-Fort Worth metro has led the nation in both population and job growth over the last decade, with more than 1,000,000 new jobs added since 2010.



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