

THE
WEST END
PORTFOLIO

DALLAS' **CREATIVE**
OFFICE HUB

THE OPPORTUNITY

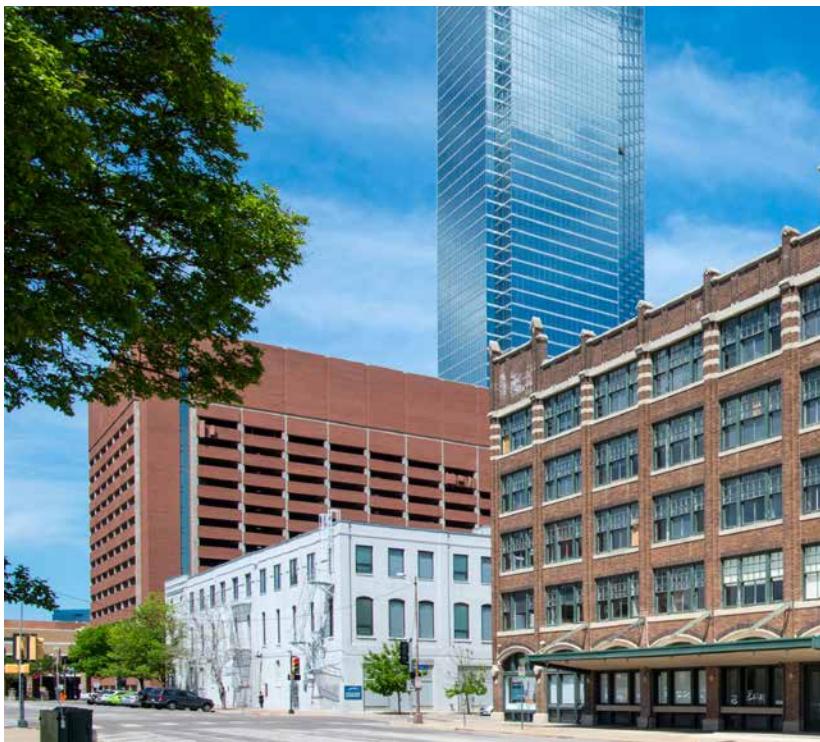
Jones Lang LaSalle ("JLL") is pleased to present the opportunity to acquire the West End Portfolio (the "Properties" or the "Portfolio"), a 176,576-square-foot creative office portfolio located within the historically-registered West End District of Downtown Dallas. The Properties feature distinct brick & timber architecture providing a creative ambiance, catering to the influx of millennials and tech companies pouring into the Metroplex. The Portfolio includes three ideally located parking lots and a 135-space parking garage.

PROPERTY OVERVIEW

PROPERTY	SF	OCC.	ACRES	PARKING	STORIES	YEAR BUILT	YEAR REN.
501 Elm	90,160	36%	0.46	1.56	7 Stories	1902	2019
509 Elm	6,426	79%	0.23	1.56	1 Story	1905	2019
211 N Record	40,162	19%	0.23	1.56	6 Stories	1930	2019
800 Jackson	39,828	38%	0.17	2.44	5 Stories	1913	2010
708 Ross	-	-	0.58	95 spaces	-	-	-
211 N Austin	-	-	0.23	41 spaces	-	-	-
806 Jackson	-	-	0.75	97 spaces	-	-	-
Total/Average	176,576	34%	2.65	2.08			

**Total parking ratio includes 135 spaces in Elm Place Garage as well as 708 Ross, 211 N Austin and 806 Jackson lots; 708 Ross and 211 N Austin are primarily daily lots*

***501 Elm Place parking ratio excludes 39 spaces in Elm Place Garage dedicated to 509 Residences and 19 spaces in 708 Ross lot committed to office user in 208 N Market*





INVESTMENT HIGHLIGHTS



BRICK & TIMBER ARCHITECTURE

Refurbished brick & timber construction irreplaceable by today's construction



INSTITUTIONAL OWNERSHIP

The Property has been institutionally owned and maintained since 2015. Current ownership has invested \$3.7 million since acquisition to maintain building systems and upgrade common areas



HISTORIC SIGNIFICANCE

West End Historical District protected by the US Department of the Interior with the long-term support of the West End Association and the City of Dallas



CULTURAL HEART OF DALLAS

City dynamics with a neighborhood feel located in Dallas' original commercial hub now featuring numerous museums and green spaces



SUPERIOR LIVE-WORK-PLAY ENVIRONMENT

Extensive multi-family, retail, hotel & office redevelopment combined with excellent Walk Scores of 90 and 93 puts the portfolio on par with urban environments such as Boston and San Francisco



TRANSIT-SERVED INNOVATION CENTER

West End DART Rail Station caters to growing technology tenant base including Sam's Club Technology Operations and Blue Cross Blue Shield C1 Innovation Lab

501 ELM PLACE

ADDRESSES

**501-509 ELM ST
211 N RECORD ST**

SQUARE FOOTAGE

136,748 SF

PERCENT LEASED

33%

YEAR BUILT

1902, 1905, 1930

YEAR RENOVATED

2019

ACREAGE

0.93 ACRES

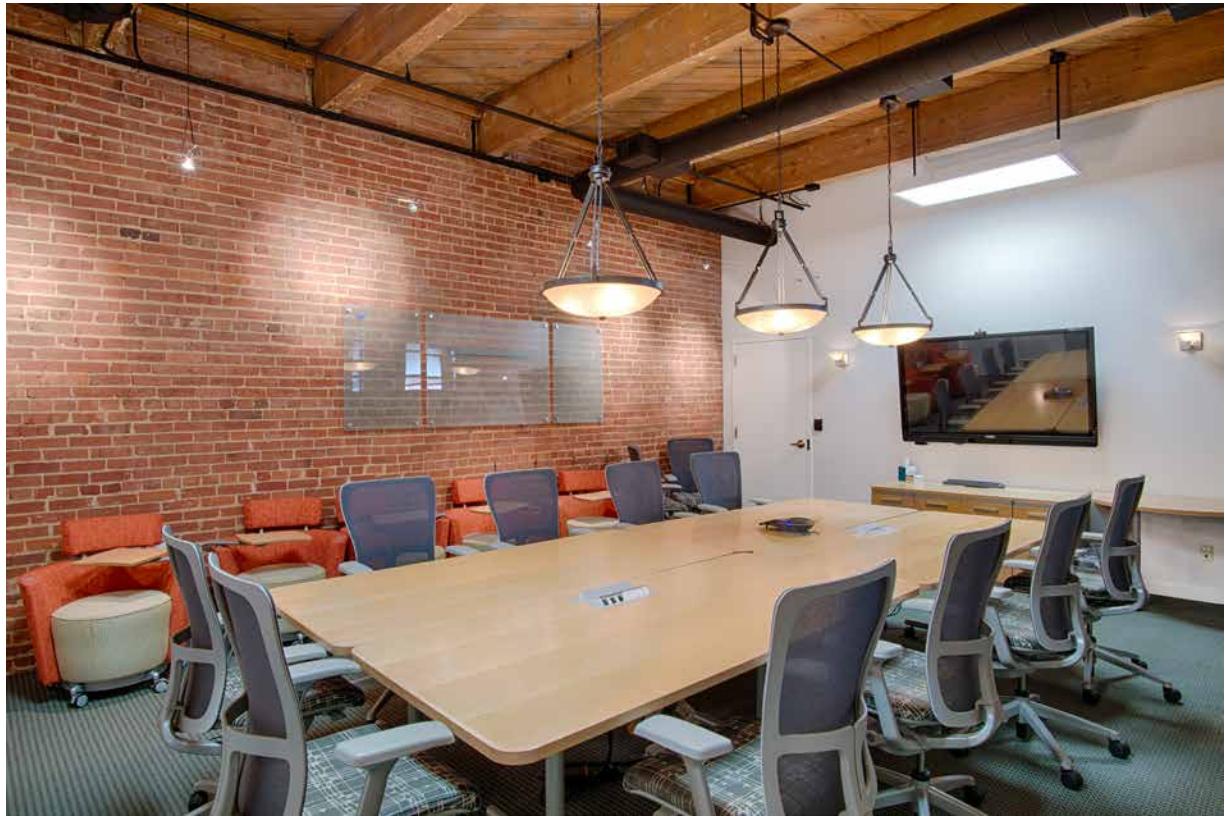
PARKING

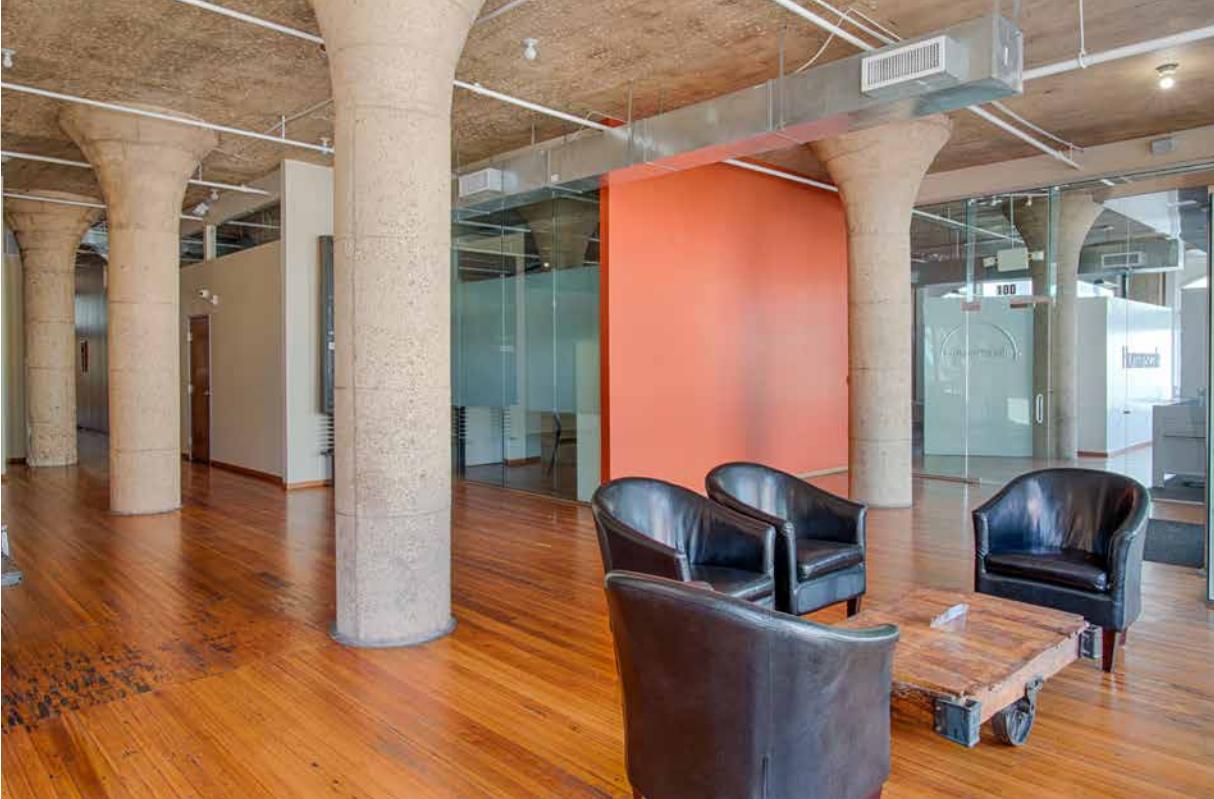
**117 SURFACE SPACES OFFSITE
96 COVERED SPACES ONSITE
1.56:1,000 SF TOTAL**



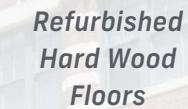
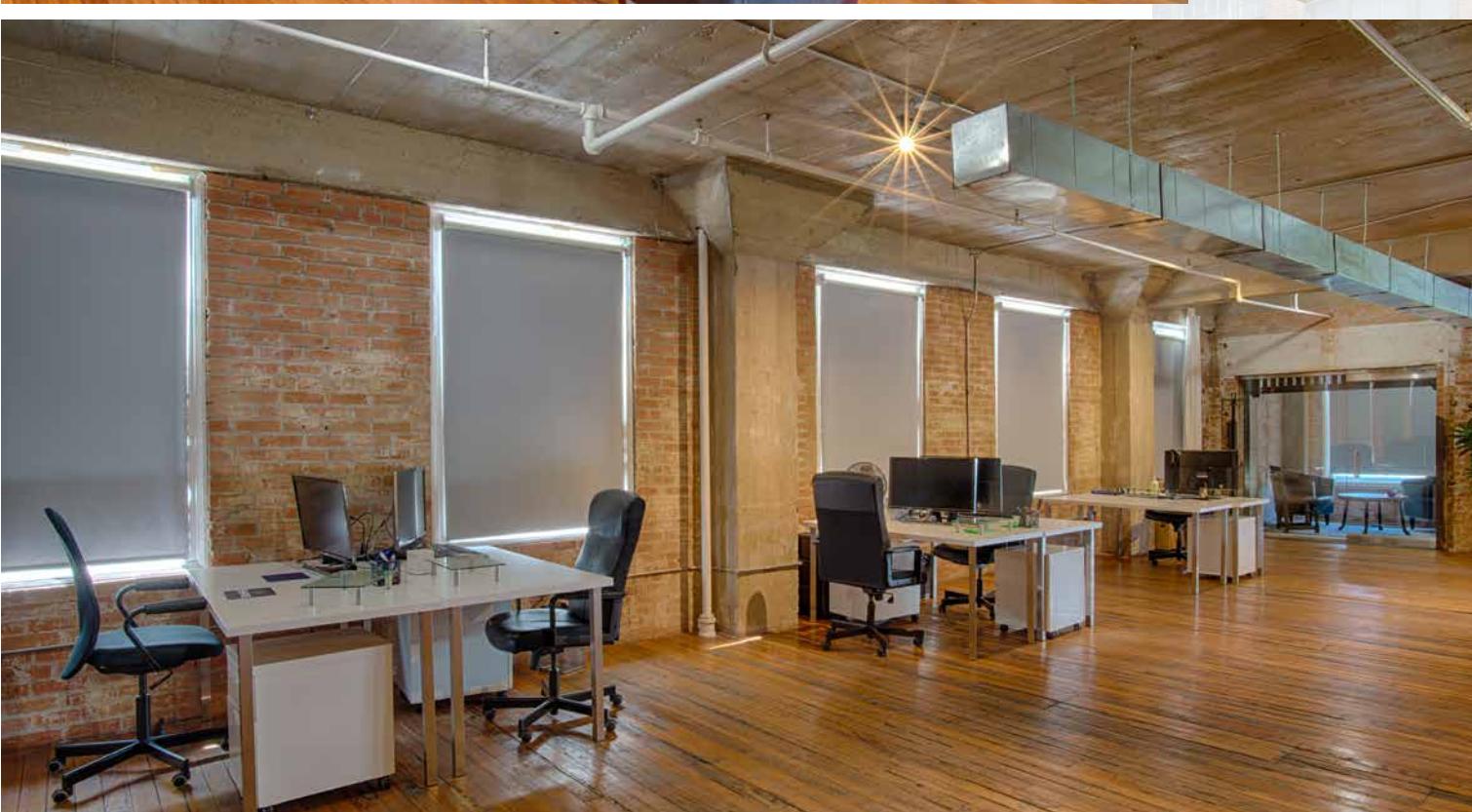
*Revived Brick &
Timber Finishes;
Full-Height
Atriums*

*Wood
Deck
Ceilings*





*Exposed
Concrete
Columns*



*Refurbished
Hard Wood
Floors*

800 JACKSON

ADDRESSES

800 JACKSON ST

SQUARE FOOTAGE

38,828 SF

PERCENT LEASED

38%

YEAR BUILT

1913

YEAR RENOVATED

2010

ACREAGE

0.92 ACRES

PARKING

**97 SURFACE SPACES ONSITE
2.44:1,000 SF**



8+
HOTELS

150+
RESTAURANTS

14,000
MULTIFAMILY UNITS

86,000
EMPLOYEES

...all within 1-mile radius





THE NEIGHBORHOOD

STRATEGICALLY LOCATED HISTORICAL DISTRICT WITH EXTENSIVE REDEVELOPMENT



At the convergence of Dallas' most robust and dynamic mixed-use districts: Downtown, Uptown, and Victory Park



The neighborhood is a direct beneficiary of numerous private and public redevelopment projects including the recently completed \$78M Dallas Holocaust and Human Rights Museum and the \$16M West End Square



Number of residents living in Downtown has increased +2x since 2010 with rental rates increasing 22% during that same time period.



Direct access to the region's major thoroughfares. Adjacent to the West End DART Rail Station providing connectivity to the entire Metroplex.

501
ELM
PLACE

90 WALK SCORE

86 TRANSIT SCORE

77 BIKE SCORE

800
JACKSON

93 WALK SCORE

87 TRANSIT SCORE

78 BIKE SCORE



THE PAST | REVITALIZED BACK TO ITS ORIGINAL GREATNESS

1902

501-509 Elm St is built, originally for the John Deere Plow Company

1930

211 N Record St is built, originally for the Kingman-Texas Company

1990s

501 Elm Place converted into traditional office space

2016

800 Jackson converted into creative office to accommodate boutique office users and local start-ups

2021

West End Square is opened to the public, adding additional green space to the area

1913

800 Jackson St is built, originally for the Office Equipment Company

1980s

501 Elm Place parking garage added

2015

West End Portfolio purchased by current ownership

2019

501 Elm Place undergoes a complete renovation into creative office with upgraded common areas and new building systems

OPPORTUNITY TO CAPTURE BOUTIQUE, CREATIVE OFFICE ASSETS

The **BRICK & TIMBER** interiors, **WOOD DECK** ceilings and **OUTDOOR TERRACES** offer a **CREATIVE ATMOSPHERE** unique to the West End.

Over 60% vacant, the Portfolio presents investors with a "blank slate" to tactically lease-up and **TRANSFORM** the buildings into a **CREATIVE OFFICE HUB**.

The West End boasts a **ROBUST TECH-CENTRIC TENANT ROSTER** including Blue Cross Blue Shield C1 Innovation Lab, Sam's Club Technology Operations, Slingshot and many more.



#2 in CompTIA's 2020 Tech Town Index, Dallas leaped six tech-centric cities



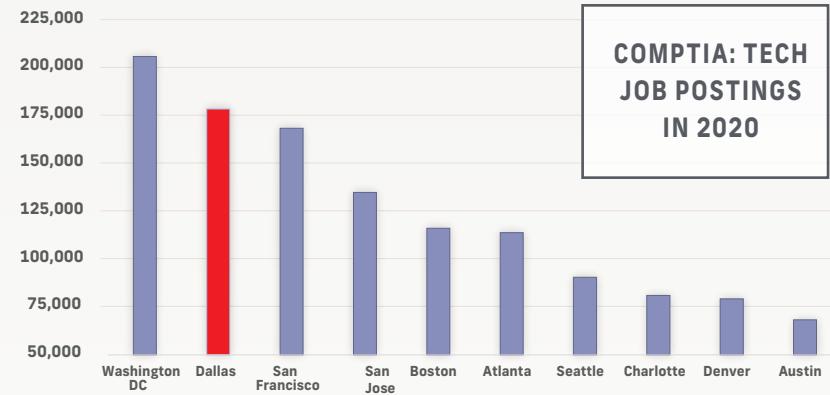
Dallas posted +/-180,000 tech jobs in 2020; nearly 3x as many as Austin



11% projected tech job growth over the next 5 years



6th highest concentration of tech Jobs in the U.S.



NOTABLE TECH LEASES SIGNED IN THE LAST 12 MONTHS



109,188 SF



103,750 SF



80,000 SF



79,795 SF



61,826 SF



57,100 SF



55,403 SF



51,120 SF



50,686 SF

ESRI: PROJECTED MILLENNIAL GROWTH 2020-2025



THE CITY

ONLY 7.5% OF JOBS LOST
DUE TO COVID
3RD BEST IN COUNTRY

LEADS COUNTRY WITH 46%
PHYSICAL OFFICE OCCUPANCY

**Chicago - 20%, New York - 17%*

67% INCREASE
IN JOB POSTINGS
SINCE MAY 2020

#1 IN THE NATION
WITH 87% JOB RECOVERY
post-COVID

LOW COST OF DOING
BUSINESS WITH A SCORE
OF 88.45
(US Avg - 100)

3 FORTUNE 10
COMPANY HQS

No other MSA has more than one





#4 REAL ESTATE MARKET FOR 2021

Urban Land Institute/PWC

#1 MSA FOR PROJECTED POPULATION GROWTH

461,800 new residents projected over the next 5 years

LEADING PRO BUSINESS ENVIRONMENT

#1 market for doing business 15 years in a row

OVER 1,000,000 JOBS ADDED SINCE 2010

3% unemployment rate pre-covid

ROBUST ECONOMIC DIVERSITY - ENERGY

now accounts for only 1.6% of DFW's GDP

#1 MARKET FOR OFFICE ABSORPTION

26.3mm SF net absorption in the last 5 years

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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.