



**FOSSIL**

**10+ Year, 100% Leased Headquarters with 9.4 Acres of Developable Land  
901 S Central, Dallas (Richardson), TX**



# Opportunity OVERVIEW



Jones Lang LaSalle ("JLL") is pleased to exclusively present the opportunity to acquire 901 S. Central (the "Property" or the "Offering") home to the Fossil Headquarters, a five-story, 535,731 square foot office building, located on ~29 acres in the Dallas / Fort Worth Metroplex. The Property is 100% leased to the Fossil Group, Inc. (NASDAQ: FOSL), a Fortune 1000, Texas-based fashion designer and manufacturer founded in 1984, with annual revenue of over \$2.2 billion and over 10 years of lease term remaining. Current ownership has invested over \$4 million of capital expenditures including elevator and escalator modernization, EMS upgrades, and partial HVAC upgrades along with Fossil's \$1 million investment into the Property to improve the exterior parking and landscaping. In addition to the cash flow stability provided by the long-term Fossil lease, the Offering also includes 9.4 acres of developable land that provides investors with an additional upside opportunity by densifying the site and establishing a mixed-use environment. The offering is a unique covered land play in a rare infill site in one of the most dynamic metros in the country.





## PROPERTY HIGHLIGHTS

### ADDRESS

901 S Central Expressway  
Richardson, TX 75080

### RENTABLE AREA

535,731 SF

### SITE

~29 Acres

### OCCUPANCY

100.0%

### TENANT

Fossil Group (NASDAQ: FOSL)

### REMAINING LEASE TERM

10.3 Years

### YEAR BUILT

North Building: 1971  
South Building: 1980

### RENOVATED

1999-2002

### PARKING

2,126 Spaces (4.00 / 1,000 SF)



# MISSION-CRITICAL HEADQUARTERS FOR A *Global Corporation*

Headquartered at 901 S. Central, The Fossil Group (NASDAQ: FOSL), a publicly-traded company with over 10,000 employees and annual revenues of \$2.2 billion and \$1.6 billion in annual revenue for 2019 and 2020 respectively. The Company has occupied the Property for more than ten years and has identified the Property as a mission-critical location for the company's ongoing operations. The Fossil Group operates nine in-house brands, including Fossil, Michele Watch, and Zodiac Watches, and makes licensed accessories for brands such as BMW, Tory Burch, Kate Spade New York, and Armani Exchange. In addition, the company has a presence in over 150 countries worldwide through 23 company-owned foreign sales subsidiaries and a network of approximately 75 independent distributors. The company also distributes its products in over 600 company-owned and operated retail stores.



## Brands Owned / Brand Partners:



MICHAEL KORS



kate spade  
NEW YORK



TORY BURCH

A | X

ARMANI EXCHANGE







## TENANT SUMMARY – FOSSIL GROUPS INC.

Headquarters: Richardson, TX

Year Founded: 1984

Employees: 10,200

Ownership: Public - NASDAQ: FOSL

Credit Rating: B (S&P), B2 (Moody's)

Revenue: \$1.6 B (FY Dec 31, 2020)

Total Assets: \$1.6 Billion

Cash Holdings: \$316 M

## LEASE SUMMARY – FOSSIL HEADQUARTERS

Tenant: Fossil Groups Inc.

Square Feet: 535,731

Initial Occupancy: March 7, 2011

Lease Commencement Date: January 1, 2021

Lease Expiration Date: December 31, 2031



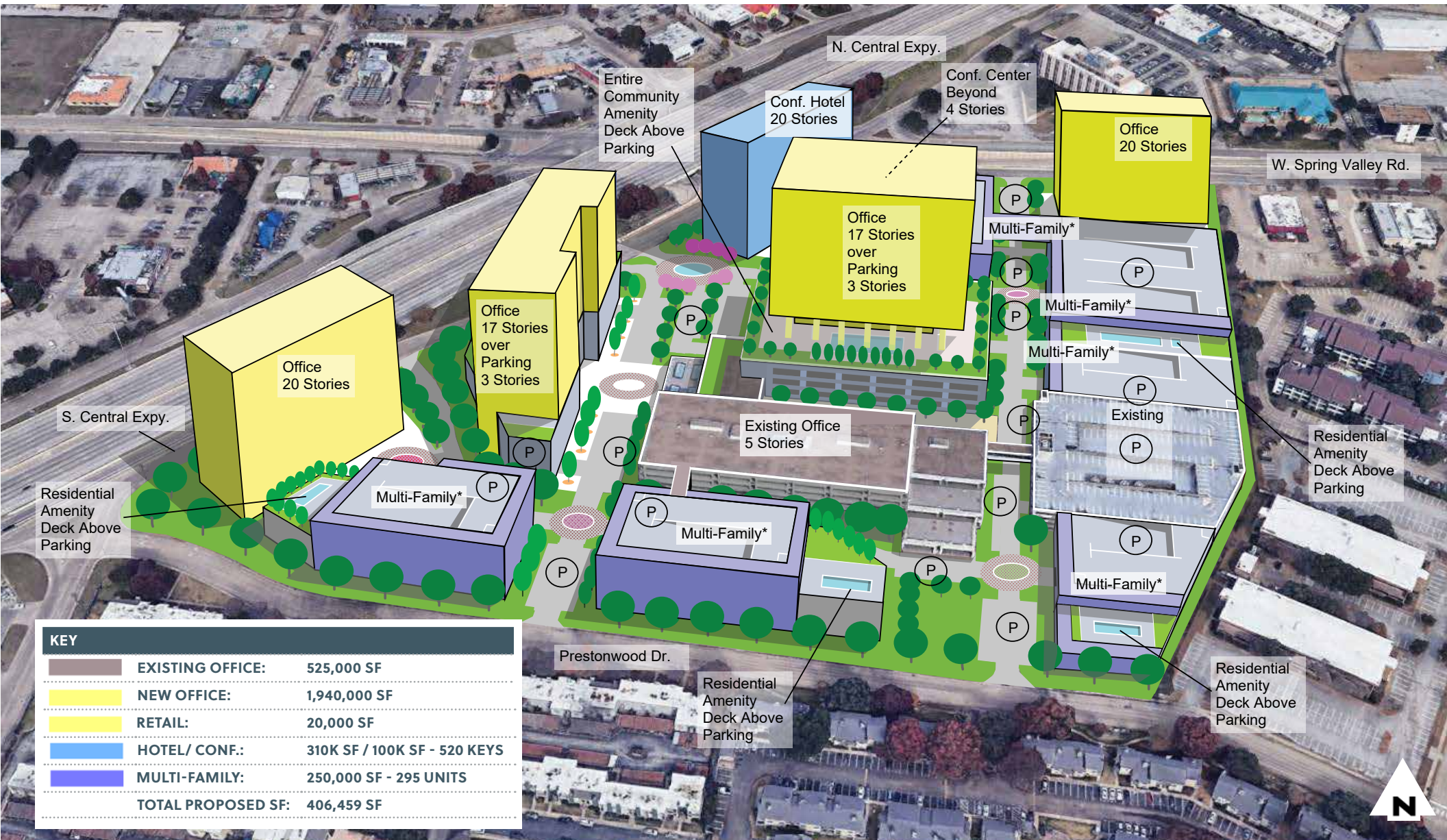


# Rare INFILL LAND SITES

The Property offers a rare, infill land investment opportunity with 3 undeveloped parcels containing 9.4 acres of unencumbered land. Additionally, per its lease, Fossil Group is responsible for nearly all taxes on the undeveloped land, offering a truly unique covered land play. The site is currently zoned Office District and can support over 3,000,000 square feet of development, which includes hospitality, additional office, and potentially multi-family end uses.



# Potential SITE REDEVELOPMENT



*\*The redevelopment rendering above includes multi-housing development that could be allowed via Special Permitting as the site is included in the City of Richardson's "Creative Corporate" sub-district designed to promote vibrant mixed-use development.*



# Richardson

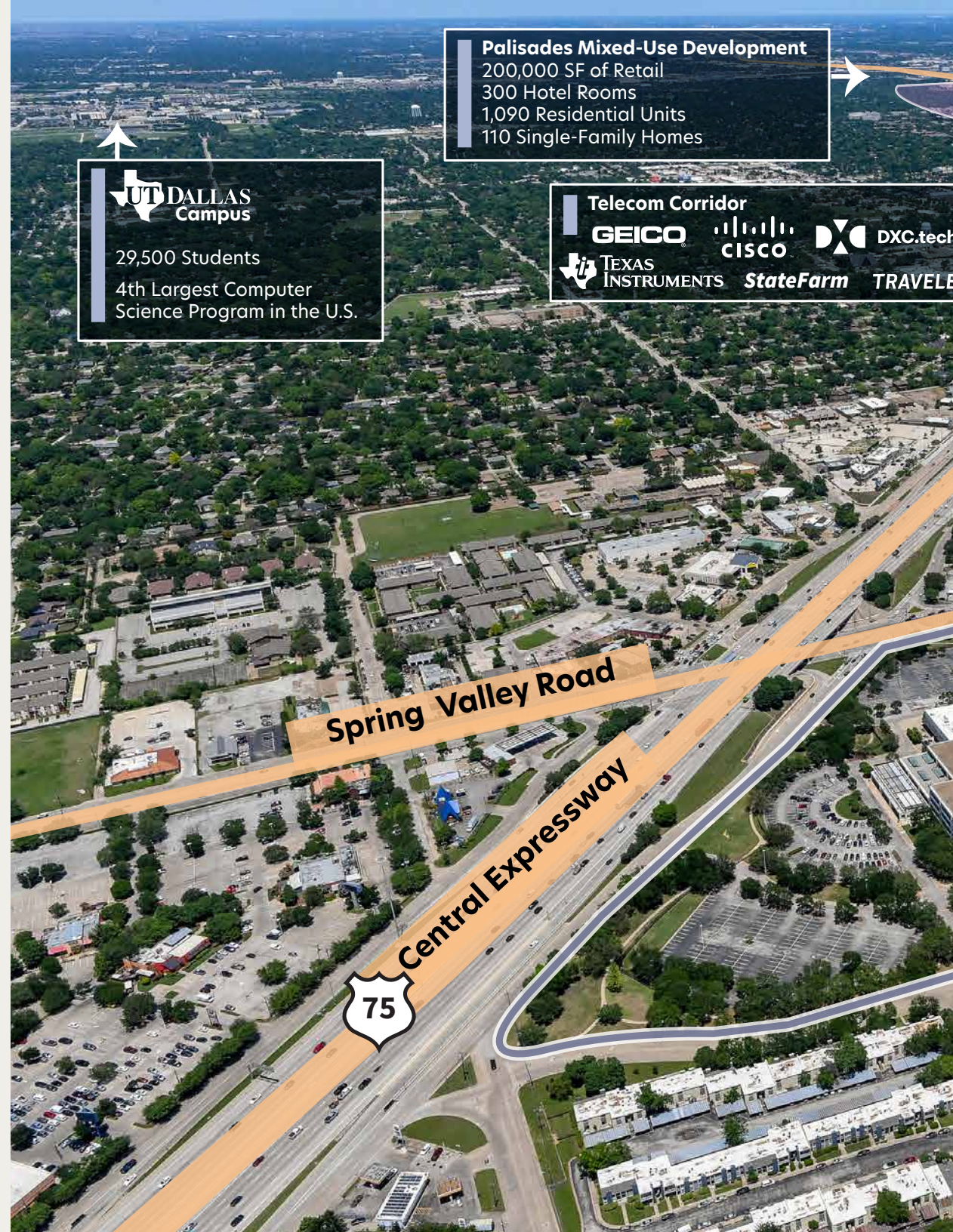
## LOCATION OVERVIEW

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901 S Central is located within the Richardson Submarket, which serves as a primary suburban office submarket in Dallas. Within the Richardson submarket is the Telecom Corridor, which houses a number of the world's largest telecommunications companies including Texas Instruments, Cisco, and Fujitsu Network Communications.

Despite being known for the telecommunications tenants, a majority of the submarkets office space is made up of healthcare and insurance firms. The submarket provides a highly talented laborforce to draw from, with 58% of the population holding a bachelor's degree or higher. Additionally, the area is home to UT Dallas, well known as one of the top STEM programs in the nation, making it the STEM education hub of DFW. The submarket also benefits from the four DART rail stations located within, more than any other suburban office submarket in the metroplex.

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### CityLine

7 Miles / 11 Minutes

230,000 SF of Restaurants & Entertainment

150 Hotel Rooms

3,925 Residential Units

20 Acres of Park Grounds

Spring Valley Station

FOSSIL

## OTHER HIGH-PROFILE CORPORATE NEIGHBORS



TRAVELERS

GEICO

CAREMARK

TEXAS INSTRUMENTS

State Farm

HCSC  
Health Care Service Corporation

CISCO

DXC.technology

### RICHARDSON GROWTH CORRIDOR

Multi-Family	2010	2021	% Increase since 2010
Units	80,108	→ 95,930	20%
Rental Rate PSF (Asking)	\$1.00	→ \$1.44	44%
Office - Class A			
Net Absorption (since 2010)	2,377,414 SF		(36% of Inventory)
Rental Rate PSF (Gross)	\$21.84	→ \$29.88	37%
Households and Population			
Total Population	365,025	→ 435,152	19%
Average Household Income	\$70,200	→ \$93,056	33%



# DFW OPEN FOR BUSINESS - ECONOMIC RESILIENCY

**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*

*\* Sources: JLL Research, Dallas Regional Chamber, U.S. Bureau of Labor Statistics, Kastle*



**#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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