



  
**WATERS CREEK**  
AT MONTGOMERY FARM  
OFFERING SUMMARY  






# The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer qualified investors the opportunity to acquire Watters Creek at Montgomery Farms (“Watters Creek” or the “Property”), a grocery-anchored, open-air mixed-use destination consisting of 458,091 square feet of Class A retail and office space located within the high-growth neighborhood of Allen, TX. The 46-acre project is part of a greater 1.1 million-square-foot mixed-use district, which embodies Live-Work-Play-Stay, with **a total of 712 multi-family units, 815,000 square feet of office, 300 hotel keys, as well as 79,000 square feet of convention center space** all within walking distance of the Property.

Watters Creek is an unmatched mixed-use ecosystem combined with a well-established brand that is entrenched within the Allen/McKinney community. The Property is 85% occupied with 1.75-acres remaining of development potential – offering investors a unique opportunity to purchase a value-add asset with scale at an attractive relative basis.

*“A premier, resort-style shopping*





*ng and dining destination.”*



## OVERALL

**458,091**

SQUARE FEET

**85%**

LEASED

**5.22/1,000**

PARKING RATIO

**45.76**

ACRES

**2008**

YEAR BUILT

## RETAIL

**359,882**

SQUARE FEET OF RETAIL

**85%**

LEASED

**5.97/1,000**

PARKING RATIO

## OFFICE

**98,209**

SQUARE FEET OF OFFICE

**84%**

LEASED

**2.50/1,000**

PARKING RATIO



# The Asset

## Market-Dominant

OPEN-AIR LIFESTYLE CENTER DELIVERED IN 2008

## Walkable Mixed-Use District

INTERSECTION DOMINATED BY MULTI-FAMILY, OFFICE, HOTEL & CONVENTION

## Grocery-Anchored

MARKET STREET - SPECIALTY, HIGH-END GROCER

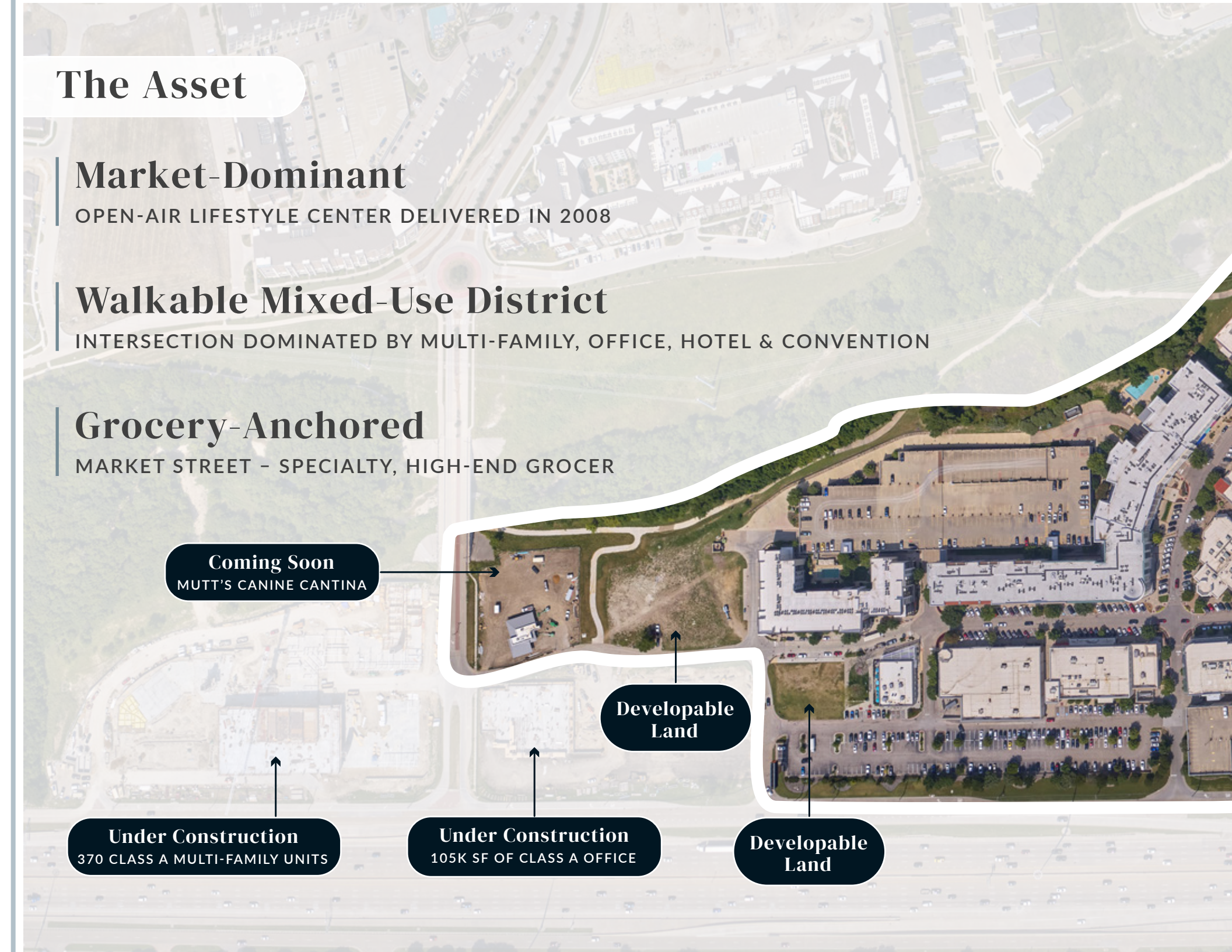
**Coming Soon**  
MUTT'S CANINE CANTINA

**Developable Land**

**Under Construction**  
370 CLASS A MULTI-FAMILY UNITS

**Under Construction**  
105K SF OF CLASS A OFFICE

**Developable Land**







**85% Leased**  
WITH LEASING & DEVELOPMENT POTENTIAL

**Expansive Trade Area**  
ENCOMPASSING \$4.1B OF BUYING POWER

**Explosive Population Growth**  
150% SINCE 2001 WITHIN 5-MILE RADIUS

**Diverse Cash Flow**  
ONLY TWO TENANTS >5% OF TOTAL REVENUE



# The Past

Just 20 years ago, Allen was an up and coming suburb waiting for the massive wave of economic and population growth to hit Dallas / Fort Worth. As more companies relocated to DFW and the northbound growth took place, Allen began to see the benefits. Allen is one of the fastest growing cities in the Dallas-Fort Worth metroplex. The city has seen its population grow **150%** from 44,000 people to 109,000 people in the last two decades.

2001

Population	Households	Median HH Income	Median Home Value	Multi-Family Inventory
43,554	15,227	\$78,924	\$142,400	3,889

2021

Population	Households	Median HH Income	Median Home Value	Multi-Family Inventory
108,706	33,531	\$115,349	\$334,040	23,574
<b>150% GROWTH</b>	<b>120% GROWTH</b>	<b>46% GROWTH</b>	<b>135% GROWTH</b>	<b>506% GROWTH</b>





# New Development since 2017



**1,438 CLASS A MULTI-FAMILY UNITS**

**570k SF OF CLASS A OFFICE**

**328 SINGLE FAMILY HOMES**

**300 HOTEL KEYS**

**79k SF OF CONVENTION SPACE**



# The Present

## ALLEN'S TOWN CENTER

Watters Creek at Montgomery Farms is a state-of-the-art mixed-use destination known as a gathering place in the Allen community. Put more simply, this is where the residents of Allen come to hang out.

## The Retail

- **360K SF** encompassing 61 Unique Retailers
- **3.8M** Annual Visitors contributing to **+\$100M** in Sales in 2019
- Ranked within the **top 6%** of shopping centers in Texas\*
- Ranked **9th out of 297** shopping centers within 15 miles\*
- Ranked within the **top 4%** of shopping centers in DFW\*

\*Source: Placer.ai



**815k SF**  
OF CLASS A  
OFFICE

**712 Class A**  
MULTI-FAMILY  
UNITS

**360k SF**  
OF CLASS A  
RETAIL

**300**  
HOTEL  
KEYS

**79k SF**  
OF CONVENTION  
SPACE





# WATERS CREEK


AT MONTGOMERY FARM

**THE MONTGOMERY**  
*(Residential)*

**ALLEN TECH HUB**  
*(Office)*

## 24-HOUR DESTINATION

### The Office

- **Three Corporate Headquarters:**  
**NETSCOUT.**  **MD7**
- **Offices at Waters Creek, One Allen Center, One Bethany East & West, NetScout at One Bethany:**  
710K SF of Class A Office
- **Allen Tech Hub:**  
105K SF; Under Construction by Heady Investments
- **One Bethany North & Central:**  
550K SF; Proposed by Kaizen Development

### The Residential

- **The Lofts at Waters Creek:** 342 Apartments; Extensive Amenity Package
- **The Montgomery:** 370 Apartments; Under Construction by Trammell Crow Company

### Hotel & Convention Center

- **Marriott Dallas Allen Hotel & Waters Creek Convention Center**
  - 79,000 square feet of flexible convention, ballroom, and meeting space
  - 300 hotel rooms
  - Expansive 40,000 SF event center
  - 15 technology-rich meeting rooms
  - Restaurant and bar at Stampede 66 and Canyon Bar by Chef Stephan Pyles



# The Future

## HIGH-PERFORMING WITH VALUE ENHANCEMENT OPPORTUNITIES

At 85% leased with an expansive tenant line-up, Watters Creek features several opportunities for new ownership to unlock additional value through various avenues.



### 1 | Lease-Up

- Continue strong, recent leasing momentum on 69,000 SF of available space creating the opportunity to increase NOI.



### 2 | Re-Merchandising

- Integrate new lifestyle elements and introduce exciting retailers, restaurant and bar concepts. Transition to lifestyle 2.0 tenancy responding to emerging consumer trends.



### 3 | Development

- Additional opportunity exists to develop a combination of free-standing buildings or townhomes on the remaining 1.75 acres of vacant land.



### 4 | Mark-To-Market

- Tenants with significantly below market rents and strong sales allow for increased rental rates.







# Attractive Tenant Roster

## LED BY SEGMENT-LEADING RETAILERS

Watters Creek offers a diverse roster of nationally recognized retailers, many of whom represent the premier brands within their respective merchandising category. From fashion to lifestyle, the Property's assortment of offerings has further established the Watters Creek brand as the "town center" of Allen and an essential part of everyday life for the area's residents.

GROCERY:	
HOME:	
COSMETICS:	 <b>SEPHORA</b>
FITNESS:	 
JEWELRY:	 <b>PANDORA</b>
LIFESTYLE:	  <b>VICTORIA'S SECRET</b>
SWEETS:	  <b>PACIUGO</b> GELATO & CAFFE
SERVICE:	 <b>the LASH LOUNGE</b>   <b>TONI&amp;GUY</b> 
DINING:	      <b>MiCocina.</b> <b>Panera BREAD</b> 
FASHION:	<b>ALTAR'Q STATE</b> <b>ANN TAYLOR LOFT</b> <b>ANTHROPOLOGIE</b> <b>chico's</b> <b>DSW</b> DESIGNER SHOE WAREHOUSE  <b>francesca's</b> <b>J.Jill</b>   <b>WHITE   BLACK</b>







# The Neighborhood

## ICONIC MIXED-USE ENTERTAINMENT DEVELOPMENT

Situated in one of Dallas / Fort Worth's fastest growing cities, Watters Creek is a marquee example for today's 24-hour destinations, embodying a true live-work-play-stay environment, while fostering a sense of community. The Property is home to Kendra Scott, Grimaldi's, Mutts and an eclectic mix of local and national stores and restaurants, which provide for around-the-clock shopping from Allen's affluent neighborhoods and growing consumer base.

### ANNUAL CONSUMER SPENDING

**Over \$4.1B within 5 Miles**

### HIGHLY DESIRABLE

**Live-Work-Play-Stay Destination**

### IN THE PAST 20 YEARS

**150% Population Growth**

### SHOPPING CENTERS IN DFW

**Ranked Within The Top 4%**





# Best-In-Class Grocery Anchor

Market Street is a unique, one-stop shopping experience that combines shoppers' everyday grocery needs with gourmet and specialty items, whole-health products and freshly prepared foods. Market Street is operated by United LLC., a Texas-based, family-owned retail grocery chain with 94 stores under five distinct formats: United Supermarkets, Market Street, Amigos, United Express and Albertsons Market. The United Family now has over 18,000 team members in 54 communities across Texas and New Mexico. The grocer has operated as a wholly-owned subsidiary of the Albertsons Companies (Moody's: Ba3) since 2013 and operates 95 locations across West Texas and New Mexico.

**\$36.5M**  
IN SALES IN 2020

**6.1 Years Remaining Term**  
(WITH FOUR (4) 5-YEAR OPTIONS  
RUNNING UNTIL 2048)

**73,610 SF**  
OCCUPANCY

**17%**  
SALES GROWTH SINCE 2017

**Ba3**  
MOODY'S CREDIT RATING





# WATTERS CREEK

AT MONTGOMERY FARM

## Offering Summary

### RETAIL CONTACTS

#### BARRY BROWN

Senior Managing Director  
National Retail Group Leader  
barry.brown@am.jll.com  
469 232 1968

#### CHRIS GERARD

Senior Managing Director  
chris.gerard@am.jll.com  
214 692 4716

#### RYAN SHORE

Senior Managing Director  
ryan.shore@am.jll.com  
469 232 1919

### OFFICE CONTACT

#### JACK CREWS

Senior Managing Director  
jack.crews@am.jll.com  
214 438 6150

### FINANCING GUIDANCE

#### CLINT COE

Senior Director  
clint.coe@am.jll.com  
214 438 6184

### ANALYSTS

#### GREYSON FEWIN

Analyst  
greyson.fewin@am.jll.com  
214 438 6380

#### PAULI KERR

Analyst  
pauli.kerr@am.jll.com  
214 692 4733

