



INFILL BUSINESS PARK
PORTFOLIO

FOSSIL CREEK TECH

533,671 SF • 4 INFILL LIGHT INDUSTRIAL PROPERTIES • 85% LEASED



COMMERCE BUSINESS PARK

OFFERING SUMMARY



AVION BUSINESS CENTER



FOSSIL CREEK PLACE



4040 ROYAL LANE



THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer qualified investors the opportunity to acquire the Infill Business Park Portfolio (the “Portfolio”), a 533,671 square foot, 4-property industrial portfolio located within the DFW Metroplex. The Portfolio is made up of high-performing shallow bay industrial assets located in irreplaceable infill locations with significant barriers to entry and immediate connectivity to DFW’s primary commercial and residential hubs. Currently 85% leased to 101 tenants with an average remaining lease term of 3.1 years, the Portfolio provides strong in-place cash flow with robust leasing momentum and immediate upside through lease up of the remaining vacancy.

In short, the Infill Business Park Portfolio represents a premier aggregation of high-quality infill industrial assets, providing investors the rare opportunity to find scale within one of the highest performing industrial markets in the country.

PORTFOLIO SUMMARY

SQUARE FEET

533,671 SF

OCCUPANCY

85%

AVG. OFFICE FINISH

77%

WEIGHTED AVERAGE LEASE TERM

3.1 Years

CLEAR HEIGHT

12’ – 21’

NUMBER OF SUITES

127



AVION BUSINESS CENTER



4040 ROYAL



COMMERCE CENTER



FOSSIL CREEK PLACE



FOSSIL CREEK TECH

INVESTMENT HIGHLIGHTS



SIGNIFICANT OPPORTUNITY TO INCREASE PORTFOLIO NOI

Currently 85% leased to a diverse roster of 101 tenants with an average remaining lease term of 3.1 years, the Portfolio offers stable day-1 cash flow with immediate upside through lease up and mark to market.



VERSATILE INDUSTRIAL PRODUCT CATERING TO DIFFERENT TENANT SIZES

The 12' – 21' clear heights of the buildings cater perfectly to smaller, light distribution users, thus creating opportunity for higher rents. With an average suite size of 4,202 square feet, this product perfectly caters to the bread and butter tenants of DFW that have historically been 25,000 square feet or less.



GEOGRAPHIC DIVERSITY

Widely dispersed across three dynamic infill submarkets (Northwest Dallas, DFW Airport, and Northeast Fort Worth), the Portfolio provides geographic diversification within some of DFW's highest performing industrial nodes.



SHALLOW BAY PRODUCT OUTPERFORMS BULK INDUSTRIAL

Vintage (pre-2000) shallow bay product within the DFW industrial market has consistently outperformed bulk industrial product, with stable occupancy averaging 95% since 2010, outstanding historical rent growth, and reliable leasing velocity.



SIGNIFICANT DISCOUNT TO REPLACEMENT COST

Replacement cost for new light industrial product has increased dramatically over the last 24 months as construction costs have increased and developable land sites in DFW's top infill submarkets are virtually nonexistent, making the Portfolio a meaningful discount to replacement cost with an irreplaceable position within the market.



NATION LEADING INDUSTRIAL MARKET

DFW is one of the largest industrial market in the country with 1 billion 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.

PORTFOLIO OVERVIEW

	DALLAS			FORT WORTH
	1	2	3	4
PROPERTY	AVION BUSINESS CENTER	4040 ROYAL	COMMERCE CENTER	FOSSIL CREEK
Rentable Area	78,258 SF	92,051 SF	179,049 SF	184,313 SF
Occupancy	85%	100%	91%	72%
Submarket	Northwest Dallas	DFW Airport	DFW Airport	Northeast Fort Worth
# of Suites	15	6	67	21
Year Built	1984	1999	1981	1984
Office Finish	95%	80%	61%	84%
Clear Height	18' - 21'	18' - 20'	12' - 18'	12' - 14'

533,671 SF

SQUARE FEET

77%

AVERAGE OFFICE FINISH

1981 - 1999

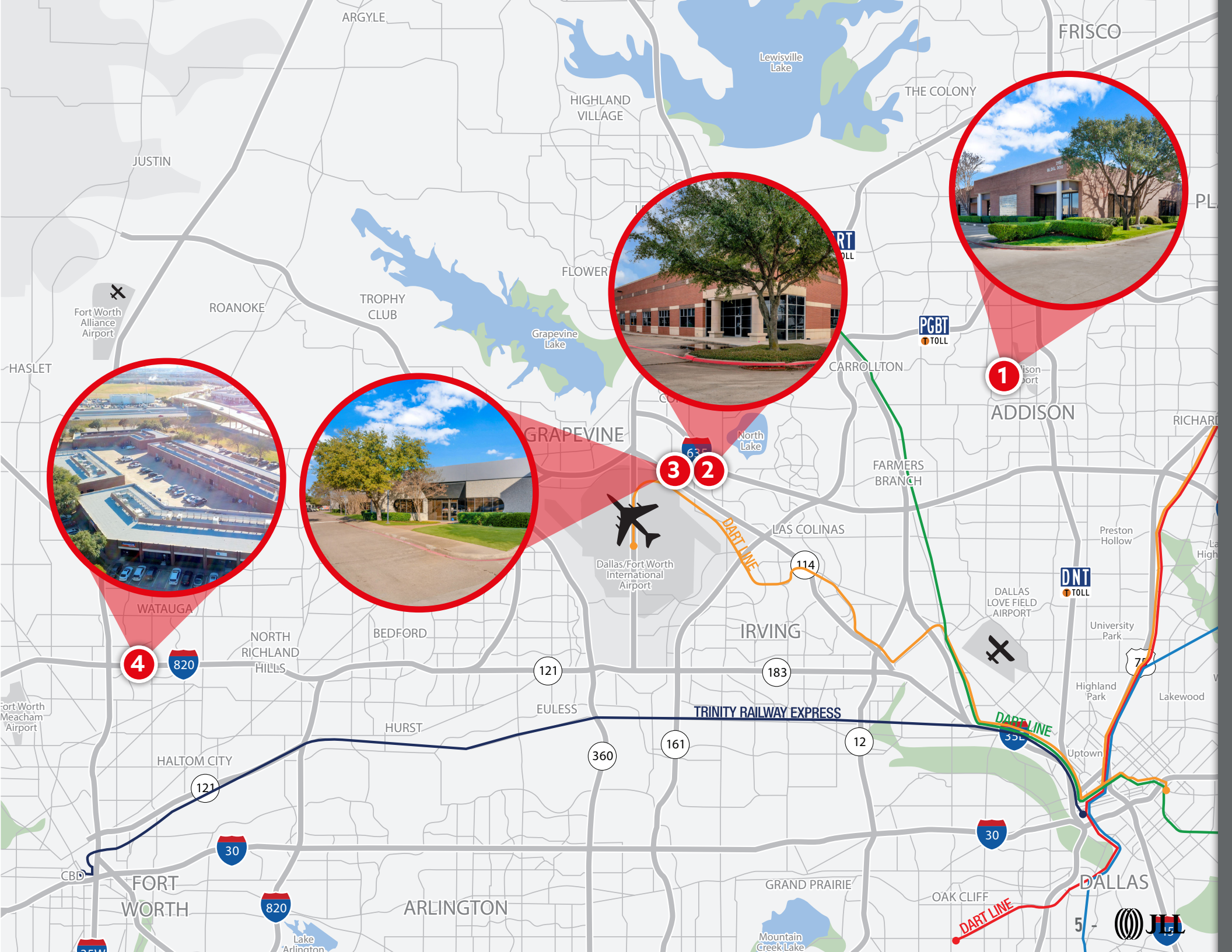
YEAR BUILT

12' - 21'

CLEAR HEIGHT

85%

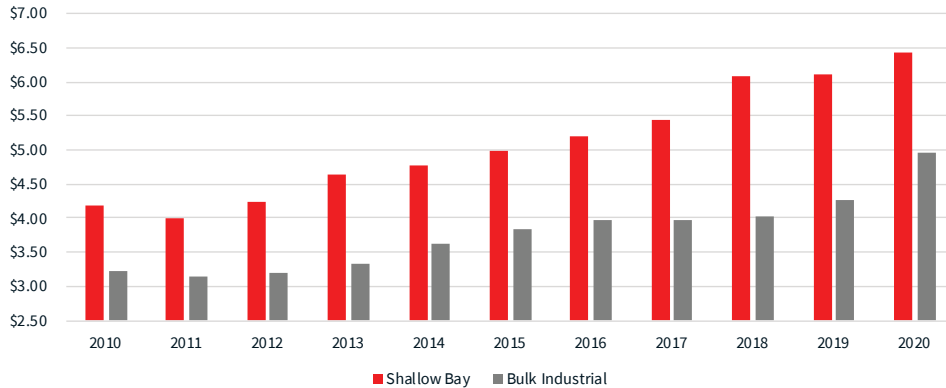
OCCUPANCY



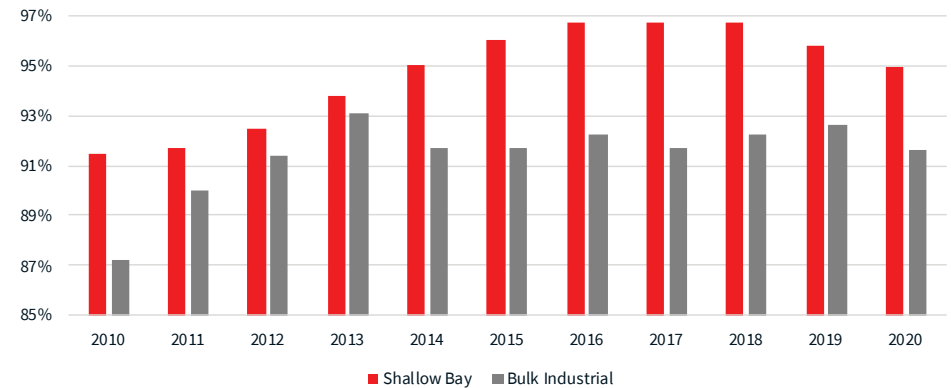
SHALLOW BAY INDUSTRIAL PRODUCT OUTPERFORMS BULK

Shallow bay industrial properties – defined as vintage (pre-2000) properties under 120,000 square feet – within the DFW metroplex have consistently outperformed bulk industrial with stable average occupancy in the mid-to-high 90’s and outstanding historical rent growth.

DFW INDUSTRIAL MARKET
Shallow Bay Industrial vs. Bulk Industrial Rental Rates



DFW INDUSTRIAL MARKET
Shallow Bay Industrial vs. Bulk Industrial Occupancy



DFW SHALLOW BAY INDUSTRIAL HIGHLIGHTS

29%

**RENT GROWTH
SINCE 2015**

OVER 54%

**RENT GROWTH
SINCE 2010**

95%

**AVERAGE OCCUPANCY
SINCE 2010**

340 BPS

**INCREASE IN MARKET
OCCUPANCY SINCE 2010**

**#1 PERFORMING
ASSET CLASS**

**HIGH BARRIERS
TO ENTRY**



4040 ROYAL LANE



AVION BUSINESS CENTER



COMMERCE BUSINESS PARK

DFW OPEN FOR BUSINESS

ECONOMIC RESILIENCY

LEADS COUNTRY WITH 46% PHYSICAL
OFFICE OCCUPANCY

#1 IN THE NATION WITH 87% JOB
RECOVERY

67% INCREASE IN JOB POSTINGS SINCE
MAY 2020

ONLY 7.5% OF JOBS LOST DURING COVID -
3RD BEST IN THE COUNTRY

LOW COST OF DOING BUSINESS WITH A
SCORE OF 88.45
(US AVG. 100)

THREE FORTUNE 10
COMPANY HQ'S

**NO OTHER MSA HAS MORE THAN ONE*

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

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WHY DALLAS

#4 REAL ESTATE MARKET FOR 2021
URBAN LAND INSTITUTE/PWC

**#1 MSA FOR PROJECTED
POPULATION GROWTH**

LEADING PRO-BUSINESS ENVIRONMENT
**#1 MARKET FOR DOING BUSINESS 15
YEARS IN A ROW**

ROBUST ECONOMIC DIVERSITY
*ENERGY NOW ACCOUNTS FOR ONLY
1.6% OF DFW'S GDP*

OVER 1,000,000 JOBS ADDED SINCE 2010
3% UNEMPLOYMENT RATE PRE-COVID

#1 MARKET FOR OFFICE ABSORPTION
*26.3M SF NET ABSORPTION IN THE
LAST 5 YEARS*



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