

GALLERIES

AT PARK

LANE

APARTMENT HOMES



Investment Opportunity

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate has been exclusively retained to offer an opportunity for qualified investors to purchase the fee simple interest in Galleries at Park Lane (the "Property") located in Dallas, TX. Built in 2016, the 246-unit apartment community presents an exceptional opportunity to acquire an asset located in a vibrant mixed-use environment. Positioned along US-75 with more than 200,000 cars passing daily and across from NorthPark Center, the Property is located in one of the most visible sites in the city.



Investment Highlights

TRULY UNIQUE & IRREPLACABLE, CLASS "A" ASSET

Galleries at Park Lane is a unique asset with two different residential experiences between the two buildings. Residents living in Block G enjoy a mid-rise podium build with high-end finishes, whereas Block E residents delight in the luxury of a high-rise environment with best-in-class finishes and features. The Property offers state-of-the-art luxurious community and apartment amenities in an extraordinary location along I-75 across from NorthPark Center. Residents at Galleries at Park Lane have access to two state-of-the-art fitness centers, a fully equipped CrossFit room, peloton bikes, and a golf lounge with a full-sized simulator. Additionally, the asset is offered at a significant discount to replacement cost.

PARK LANE'S MIXED-USE ENVIRONMENT

Positioned in one of the best retail locations in Dallas, Galleries at Park Lane offers residents unparalleled access to a true live/work/play environment. Spanning 33 acres, Shops at Park Lane offers a unique mix of nationally recognized retailers, boutique local shops, and diverse dining destinations. Boasting a "Very Walkable" score of 85, the Property immerses its residents in the vibrant mixed-use atmosphere of Park Lane. Immediately across I-75, and only half a mile from the Property is NorthPark Center. With more than 200 stores and restaurants, the shopping center is one of the finest in the world hosting more than 26 million visitors per year.

HIGHLY AFFLUENT DEMOGRAPHIC BASE: 3 MILES



\$144,538

AVERAGE
HOUSEHOLD INCOME



17%

POPULATION GROWTH
SINCE 2010



82%

OF POPULATION HAS
HAD SOME COLLEGE

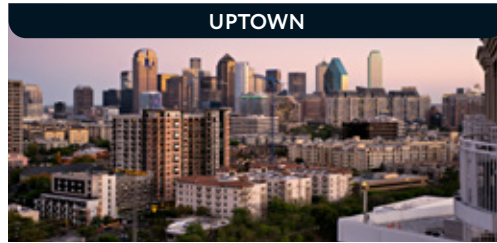
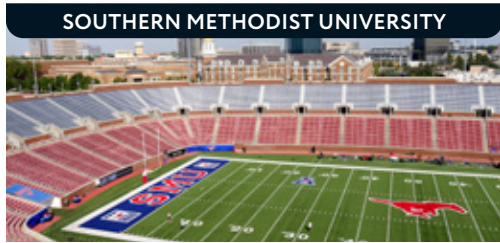


\$861,840

AVERAGE HOME
LIST PRICE

EXTRAORDINARY VISIBILITY & STRONG CORPORATE LOCATION

The Property is afforded excellent access and visibility as it is positioned along US-75 with over 200,000 cars passing daily providing convenient access to the northern submarkets of McKinney, Plano, Richardson, and the Dallas-LBJ Corridor, and the southern markets of Uptown and Downtown Dallas. Within the northern submarkets are 3 Fortune 500 company headquarters and 7 Fortune 100 company headquarters, some of which include J.C. Penney, Cinemark Holdings, Globe Life and Texas Instruments. Within the southern markets there are 8 of the 24 Fortune 500 company headquarters in the DFW area including AT&T, Energy Transfer, HollyFrontier and more. As a result of economic growth and corporate relocation, the Dallas-Plano-Irving Metropolitan area led all metro areas in Texas in employment growth by adding 18,200 jobs in July 2021 and 172,300 jobs annually.



NEARBY ENTERTAINMENT DISTRICTS AND AMENITIES

Surrounding Galleries Park Lane are some of the most high-profile economic drivers and entertainment destinations that Dallas has to offer.

- › **Southern Methodist University** – Comprehensive research university enrolling over 12,000 students and employing nearly 1,500 full-time faculty members and administrators
- › **Uptown** - One of the most affluent areas in Texas and offers a wide variety of shopping, dining, and nightlife options as well as exceptional cultural and recreational facilities. Uptown is home to the city's strongest office market with over 22,000 employees and more than 4,000 businesses.
- › **Downtown Dallas** – One of the largest employment centers in North Texas with over 35 million square feet of office space and more than 135,000 employees. In the last decade, over \$3 billion has been invested in downtown from the public and private sector transforming Downtown to a more inclusive live-work-play environment.
- › **Knox-Henderson Entertainment District** - one of the oldest and most restaurant-and-entertainment rich destinations in Dallas with a unique mix of antique shops, galleries, restaurants, and nightlife
- › **Lower Greenville Entertainment District** – premier entertainment district featuring many of Dallas' best bars and restaurants including HG Sply Co, Truck Yard and Snuffers
- › **Deep Ellum Entertainment District** – largest entertainment district in the region and is home to 60+ restaurants, 25+ music and entertainment venues, and 30+ shops in its 170-acre area



PROPERTY DESCRIPTION

Address:	8110 Park Lane, Dallas, TX 75231
Year Built:	2017
Current Occupancy:	96.7% (as of 8/25/21)
Block G Units:	179
Block E Units:	67
Total Units:	246
Average Unit Size:	878 square feet
Rentable Square Footage:	216,044 square feet
Stories:	6 & 3
Parking:	327 Spaces (1.33 per unit)



UNIT MIX SUMMARY

Units	%	Unit Description	Type	SF	Status		Market		Effective		
					Occ	Vac	Rent	PSF	Rent	Conc %	PSF
70	28%	Studio		656	66	4	\$1,653	\$2.52	\$1,372	-0.4%	\$2.09
124	50%	One Bedroom		873	118	6	\$1,948	\$2.23	\$1,649	-0.3%	\$1.89
52	21%	Two Bedroom		1,189	52	0	\$2,536	\$2.13	\$2,112	-1.2%	\$1.78
246	100%			878	236	10	\$1,988	\$2.26	\$1,673	-0.5%	\$1.91





COMMUNITY FEATURES

- › Zero Edge Saltwater Pool with Integrated Saltwater Jacuzzi
- › Two State-of-the-Art Fitness Centers with Peloton Bikes & Crossfit Room
- › Rooftop Deck and Sky Lounge Overlooking Downtown Dallas
- › 24/7 Resident Clubhouse
- › Golf Lounge with Full Size Simulator, Wet Bar & Lockers
- › Resident Game Lounge with Coffee Bar
- › Gated on-site Pet Park
- › Men's & Women's Dry Sauna
- › Walkability to Park Lane Shops with Resident Discounts, Restaurants, and Entertainment

UNIT FEATURES

- › Sleek Granite Countertops*
- › Custom Waterfall Quartz Countertops*
- › Stainless Steel Whirlpool Appliances
- › Dark Gray Subway Tile Backsplash
- › Luxury Vinyl Plank and Tile Flooring*
- › 10'-16' Soaring Ceilings*
- › Rolling Barn Doors in Studios
- › Urban Pendant Track Lighting
- › Full-Size Washer/Dryer

**In Select Units*



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^{oo}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.