

HENDERSON

AVENUE PORTFOLIO



OFFERING SUMMARY



THE OFFERING

Jones Lang LaSalle Americas, Inc. is pleased to exclusively present the opportunity to acquire the Henderson Avenue Portfolio (the “Portfolio” or the “Offering”), a grocery-anchored, mixed-use offering along Henderson Avenue consisting of 15 single-story standalone and strip retail buildings totaling 123,960 square feet with over 160,000 square feet of development potential situated on 4.33 acres. Already considered an irreplaceable and synergistic environment, the Henderson Avenue Portfolio presents investors with the opportunity to acquire a collection of assets and development tracts poised for growth well into the future.

The Offering is one of the most inimitable grocery-anchored, cool-street portfolios in the Country, representing a generational opportunity to acquire and control one of Dallas’ fastest growing mixed-use nodes. The Henderson Avenue Portfolio provides investors with stable in-place cash flow, the unique opportunity to continue establishing a sense of place by curating a unique mix of best-in-class tenants and capitalizing on the long-term vision of developing Henderson Avenue into one of the most dynamic innovative commercial districts in Texas.





THE MASTERFULLY CURATED MILE

**OVER 120,000 SQUARE FEET OF
FEATURING: GROCERY-ANCHORED, COOL STREET RETAIL WITH
IMMEDIATE DEVELOPMENT POTENTIAL**

THE NEIGHBORHOOD

DALLAS' CENTER OF GRAVITY

Located between the Park Cities and East Dallas neighborhoods, Henderson Avenue has made a dramatic transition over the last 20 years from a low-rise district to a vibrant mixed-use neighborhood that offers Dallas residents a uniquely curated environment. As the area continues to evolve, Henderson Avenue remains among the trendiest, most desirable areas in the Metroplex.

SERVING THE
MOST AFFLUENT
NEIGHBORHOODS IN DALLAS

HIGHLY DESIRABLE
MIXED-USE DESTINATION

ONE OF DALLAS'
MOST WALKABLE
NEIGHBORHOODS
WITH A WALK SCORE OF 90

DOWNTOWN DALLAS

- » 135,000 EMPLOYEES
- » 2,500 BUSINESSES
- » 4 FORTUNE 500 COMPANIES

DEEP ELLUM

- » 2,065 MULTI-FAMILY UNITS
- » 940,000+ SQUARE FEET OF RETAIL
- » 1,100,000+ SQUARE FEET OF OFFICE

patagonia **POSTINO**
THE PITTMAN HOTEL *jenis*

LOWER GREENVILLE

- » 2,183 MULTI-FAMILY UNITS
- » 710,000+ SQUARE FEET OF RETAIL
- » 420,000+ SQUARE FEET OF OFFICE

TRADER JOE'S
GRANADA **TRUCK YARD** **HG SPLY CO.**
— THEATER — BREWS • GRUB • TUNES — RESTAURANT & SPIRITS —

ALEXAN HENDERS

VUE GREENVILLE

LAKESWOOD

- » \$436,651 MEDIAN HOME
- » \$134,558 MEDIAN HH INC

KEY:

ENTERTAINMENT DISTRICTS



OFFICE

MULTI FAMILY

NEIGHBORHOODS

THE HENDERSON PORTFOLIO

UPTOWN

- » 24,200+ EMPLOYEES
- » 4,100 BUSINESSES
- » 2 FORTUNE 500 COMPANIES

WEST VILLAGE

- » 6.75-ACRE MIXED-USE DEVELOPMENT

BARRY'S **SEPHORA**

SOULCYCLE **canopy**
by Hilton™

SUITSUPPLY **Waverly**

HIGHLAND PARK

- » \$1,508,900 MEDIAN HOME VALUE
- » \$211,136 MEDIAN HH INCOME

UNIVERSITY PARK

- » \$1,295,500 MEDIAN HOME VALUE
- » \$224,485 MEDIAN HH INCOME

DALLAS LOVE FIELD AIRPORT

- » #1 AIRPORT FOR CUSTOMER SERVICE
- » **Southwest** HEADQUARTERS

KNOX DISTRICT

- » AVG. SALES OVER \$800 PSF

RH *Le Bilboquet* **APPLE**
Dallas

TAVERNA **TOULOUSE**
Bistro

M STREETS

- » \$368,998 MEDIAN HOME VALUE
- » \$85,323 MEDIAN HH INCOME

SOUTHERN METHODIST UNIVERISTY (SMU)

- » FOUNDED IN 1911
- » 12,000+ STUDENTS

VALUE
COME

ON

HENDERSON AVENUE



FLOURISHING MULTI-FAMILY MARKET

The Henderson Avenue Portfolio is positioned within the 55,297-unit East Dallas and 28,040-unit Oak Lawn/Park Cities multi-family submarket; these submarkets have a combined average five-year occupancy rate of 90.4%. The surrounding apartment communities are some of the most desirable residential locations across the DFW Metroplex, in large part due to the immediate access to amenities that include restaurants, bars, shopping, and entertainment destinations.

WITHIN A 1 MILE RADIUS OF THE OFFERING

13,403

UNITS

91.80%

AVG. OCCUPANCY

\$1,791

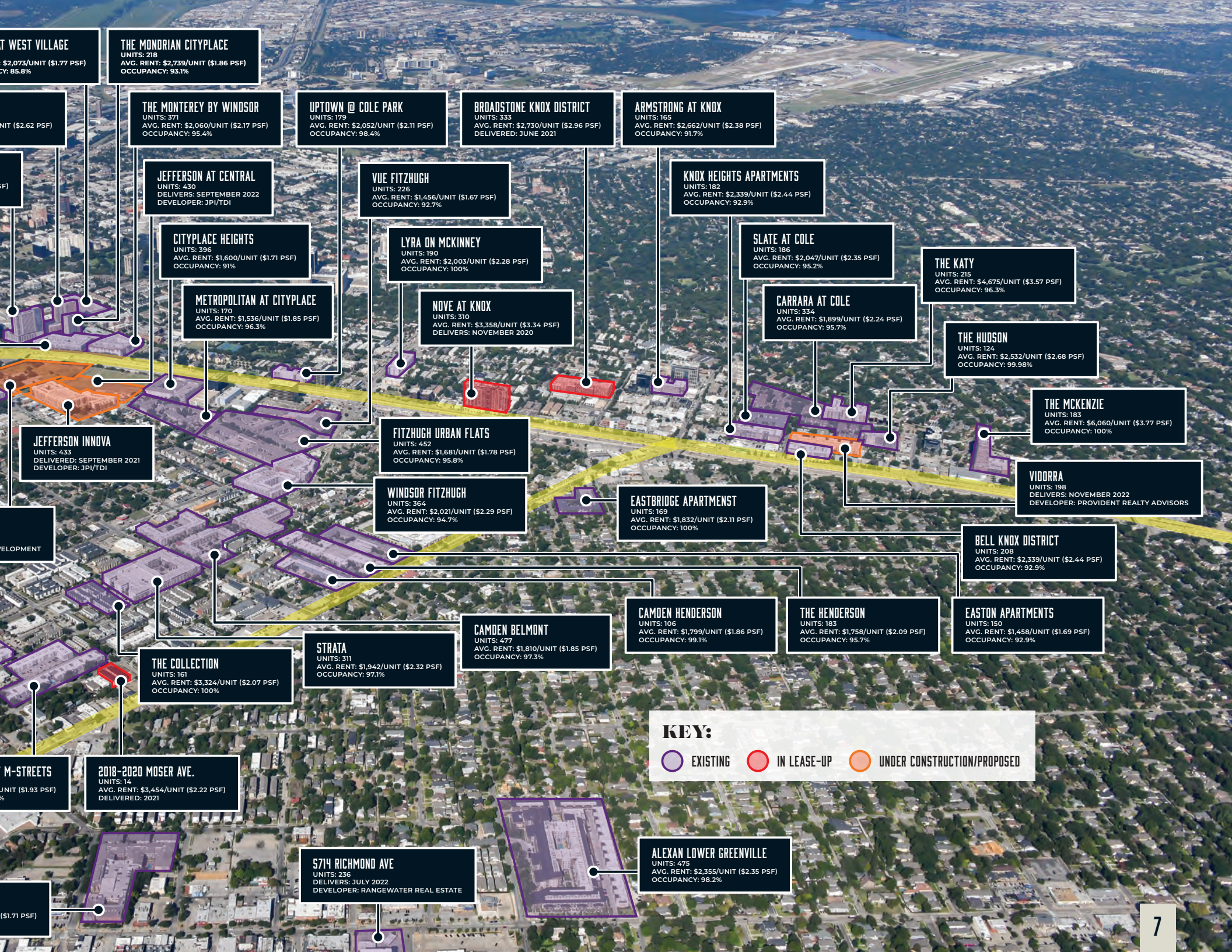
MARKET RENT / MONTH

872

UNITS IN LEASE-UP OR UNDER CONSTRUCTION:

- » VIDORRA
- » JEFFERSON INNOVA
- » 4308 ROSELAND AVE.
- » 5714 RICHMOND AVE.
- » 4514 CABELL DR.





T WEST VILLAGE
UNITS: 218
AVG. RENT: \$2,073/UNIT (\$1.77 PSF)
OCCUPANCY: 85.8%

THE MONDRIAN CITYPLACE
UNITS: 218
AVG. RENT: \$2,739/UNIT (\$1.86 PSF)
OCCUPANCY: 93.1%

UNIT (\$2.62 PSF)

THE MONTEREY BY WINDSOR
UNITS: 371
AVG. RENT: \$2,060/UNIT (\$2.17 PSF)
OCCUPANCY: 95.4%

UPTOWN @ COLE PARK
UNITS: 179
AVG. RENT: \$2,052/UNIT (\$2.11 PSF)
OCCUPANCY: 98.4%

BROADSTONE KNOX DISTRICT
UNITS: 333
AVG. RENT: \$2,730/UNIT (\$2.96 PSF)
DELIVERED: JUNE 2021

ARMSTRONG AT KNOX
UNITS: 165
AVG. RENT: \$2,662/UNIT (\$2.38 PSF)
OCCUPANCY: 91.7%

JEFFERSON AT CENTRAL
UNITS: 430
DELIVERS: SEPTEMBER 2022
DEVELOPER: JPI/TDI

VUE FITZHUGH
UNITS: 226
AVG. RENT: \$1,456/UNIT (\$1.67 PSF)
OCCUPANCY: 92.7%

KNOX HEIGHTS APARTMENTS
UNITS: 182
AVG. RENT: \$2,339/UNIT (\$2.44 PSF)
OCCUPANCY: 92.9%

CITYPLACE HEIGHTS
UNITS: 396
AVG. RENT: \$1,600/UNIT (\$1.71 PSF)
OCCUPANCY: 91%

LYRA ON MCKINNEY
UNITS: 190
AVG. RENT: \$2,003/UNIT (\$2.28 PSF)
OCCUPANCY: 100%

SLATE AT COLE
UNITS: 186
AVG. RENT: \$2,047/UNIT (\$2.35 PSF)
OCCUPANCY: 95.2%

THE KATY
UNITS: 215
AVG. RENT: \$4,675/UNIT (\$3.57 PSF)
OCCUPANCY: 96.3%

METROPOLITAN AT CITYPLACE
UNITS: 170
AVG. RENT: \$1,536/UNIT (\$1.85 PSF)
OCCUPANCY: 96.3%

NOVE AT KNOX
UNITS: 310
AVG. RENT: \$3,358/UNIT (\$3.34 PSF)
DELIVERS: NOVEMBER 2020

CARRARA AT COLE
UNITS: 334
AVG. RENT: \$1,899/UNIT (\$2.24 PSF)
OCCUPANCY: 95.7%

THE HUDSON
UNITS: 124
AVG. RENT: \$2,532/UNIT (\$2.68 PSF)
OCCUPANCY: 99.98%

JEFFERSON INNOVA
UNITS: 433
DELIVERED: SEPTEMBER 2021
DEVELOPER: JPI/TDI

FITZHUGH URBAN FLATS
UNITS: 452
AVG. RENT: \$1,681/UNIT (\$1.78 PSF)
OCCUPANCY: 95.8%

THE MCKENZIE
UNITS: 183
AVG. RENT: \$6,060/UNIT (\$3.77 PSF)
OCCUPANCY: 100%

WINDSOR FITZHUGH
UNITS: 364
AVG. RENT: \$2,021/UNIT (\$2.29 PSF)
OCCUPANCY: 94.7%

EASTBRIDGE APARTMENTST
UNITS: 169
AVG. RENT: \$1,832/UNIT (\$2.11 PSF)
OCCUPANCY: 100%

VIDORRA
UNITS: 198
DELIVERS: NOVEMBER 2022
DEVELOPER: PROVIDENT REALTY ADVISORS

BELL KNOX DISTRICT
UNITS: 208
AVG. RENT: \$2,339/UNIT (\$2.44 PSF)
OCCUPANCY: 92.9%

THE COLLECTION
UNITS: 161
AVG. RENT: \$3,324/UNIT (\$2.07 PSF)
OCCUPANCY: 100%

STRATA
UNITS: 311
AVG. RENT: \$1,942/UNIT (\$2.32 PSF)
OCCUPANCY: 97.1%

CAMDEN BELMONT
UNITS: 477
AVG. RENT: \$1,810/UNIT (\$1.85 PSF)
OCCUPANCY: 97.3%

CAMDEN HENDERSON
UNITS: 106
AVG. RENT: \$1,799/UNIT (\$1.86 PSF)
OCCUPANCY: 99.1%

THE HENDERSON
UNITS: 183
AVG. RENT: \$1,758/UNIT (\$2.09 PSF)
OCCUPANCY: 95.7%

EASTON APARTMENTS
UNITS: 150
AVG. RENT: \$1,458/UNIT (\$1.69 PSF)
OCCUPANCY: 92.9%

M-STREETS
UNIT (\$1.93 PSF)

2018-2020 MOSER AVE.
UNITS: 14
AVG. RENT: \$3,454/UNIT (\$2.22 PSF)
DELIVERED: 2021

KEY:
● EXISTING ● IN LEASE-UP ● UNDER CONSTRUCTION/PROPOSED

5714 RICHMOND AVE
UNITS: 236
DELIVERS: JULY 2022
DEVELOPER: RANGEWATER REAL ESTATE

ALEXAN LOWER GREENVILLE
UNITS: 475
AVG. RENT: \$2,355/UNIT (\$2.35 PSF)
OCCUPANCY: 98.2%

THE ASSETS

COMPONENTS OF THE OFFERING

The Henderson Avenue Portfolio spans over a mile of exceptionally well-located retail within the urban core of Dallas, linking the Park Cities and East Dallas neighborhoods. The Henderson Avenue district has evolved over the last 20 years into one of Dallas' premier pedestrian-friendly environments offering an eclectic mix of restaurants, digitally native retailers, and service-oriented tenancy.

HENDERSON AVENUE RETAIL

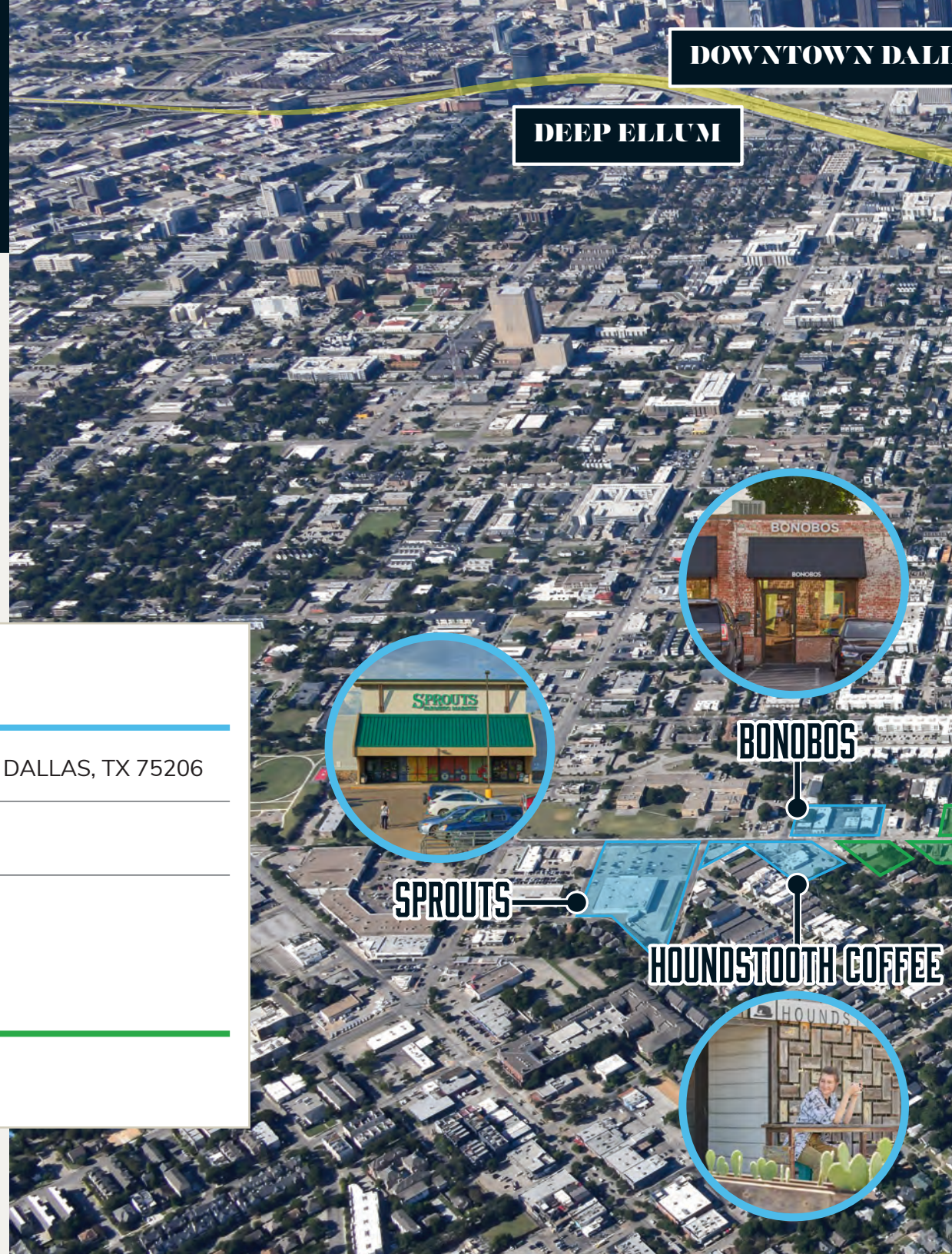
ADDRESS (SKELLIG) 2409 N HENDERSON AVE, DALLAS, TX 75206

RENTABLE SF 123,960 SF

% LEASED 88.6%

DEVELOPMENT SITES

DEVELOPABLE LAND 4.33 ACRES



AS

UPTOWN



DEVELOPMENT OPPORTUNITY



SKELLIG



FIRESIDE PIES



WARBY PARKER



TECOVAS



HENDERSON TAP HOUSE



DEVELOPMENT OPPORTUNITY



THE PORCH



THE RETAIL

HENDERSON AVENUE RETAIL

Henderson Avenue Retail has earned the loyalty of Dallas residents and continues to attract new visitors and tourists, taking advantage of the surrounding demographics and forward-thinking shopping and dining trends that are realized across the Portfolio. The growing collection of tenants along Henderson Avenue are not found in traditional malls which paves the way for unique and digitally native tenancy to establish a complimentary brick and mortar presence to their e-commerce businesses.



INCREDIBLE WALKABILITY & CONNECTIVITY





SERVICE ORIENTED RETAIL



GROCERY ANCHORED

15
BUILDINGS

123,960
SQUARE FEET

88.6%
LEASED



LOCALLY INSPIRED RESTAURANTS & NIGHTLIFE OPTIONS

RETAIL SALES AVERAGING OVER
\$610 PSF

ICONIC
DALLAS ADDRESS

THE LIFESTYLE

A DAY ON HENDERSON AVENUE



START YOUR MORNING OFF WITH A YOGA CLASS AT COREPOWER YOGA



GRAB A COFFEE AND A BREAKFAST TACO FROM HOUNDSTOOTH COFFEE



HEAD TO YOUR OFFICE AT WEIR'S PLAZA



ENJOY A BUSINESS LUNCH AT THE PORCH



**STROLL DOWN HENDERSON
AND DO SOME SHOPPING AT
TECOVAS, WARBY PARKER,
BONOBOS, OR KNOT STANDARD**



**TREAT YOURSELF TO SOME
ME-TIME AT MUSE SALON OR
SALON 5014**



**DINE AT ONE OF THE 15+ BELOVED
DALLAS RESTAURANTS ALONG
HENDERSON**



**INDULGE IN A NIGHT CAP AT HIGH
FIVES OR WHIPPERSNAPPER**

THE OPPORTUNITY

RARE URBAN DEVELOPMENT OPPORTUNITY

The Henderson Avenue Portfolio offers a unique opportunity for near and long-term revenue growth by strategically developing the neighborhood and increasing retail sales, net operating income and overall property value. While Henderson Avenue continues to attract the best local and national retailers and restaurants, expanding and improving the neighborhood offers the potential to enhance the existing rent roll and create immediate value.





IN-PLACE ZONING & DEVELOPMENT ENTITLEMENTS

The sites along Henderson Avenue are fully entitled for over 160,000 square feet of mixed-use development at a 1:1 FAR, providing the perfect opportunity to capitalize on the neighborhood's continued growth.



RARE INFILL LAND ASSEMBLAGE

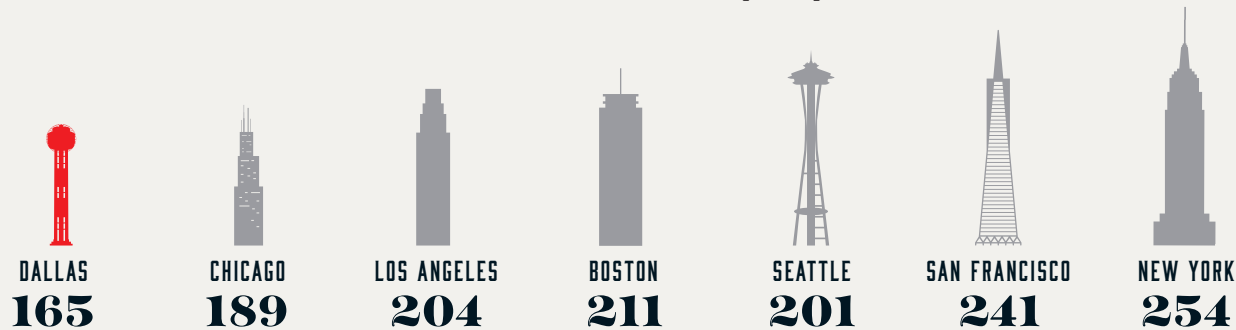
Few development sites of this caliber exist, change hands, or can create value day one through the current entitlements. Henderson Avenue is an exception in that it is a generational opportunity to control some of the most premier land sites with immediate upside.

DEMAND FOR SPACE

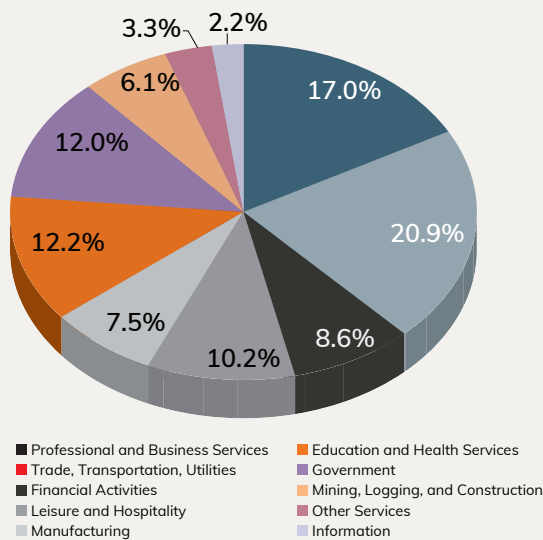
With limited availability across the neighboring retail submarkets and a lack of new product under construction, demand for retail space is at an all-time high and will result in a robust prospect list for the Henderson Avenue developments.

THE RESILIENT DALLAS ECONOMY

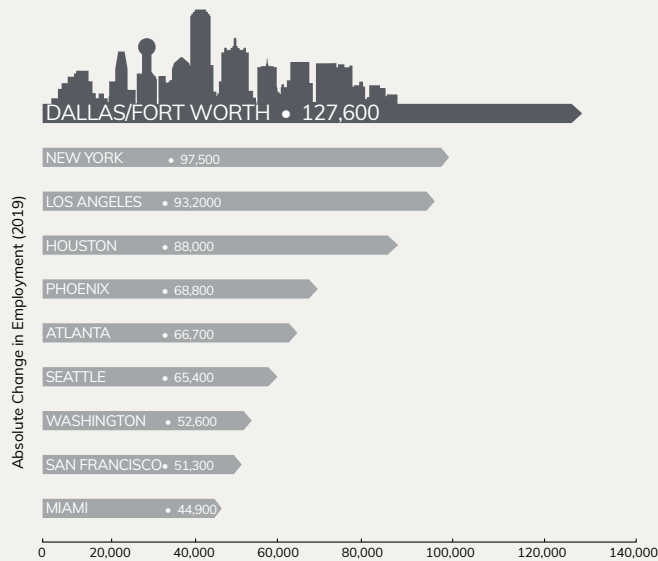
COST OF LIVING INDEX (2019)



WELL DIVERSIFIED ECONOMY



#1 METRO FOR EMPLOYMENT GROWTH



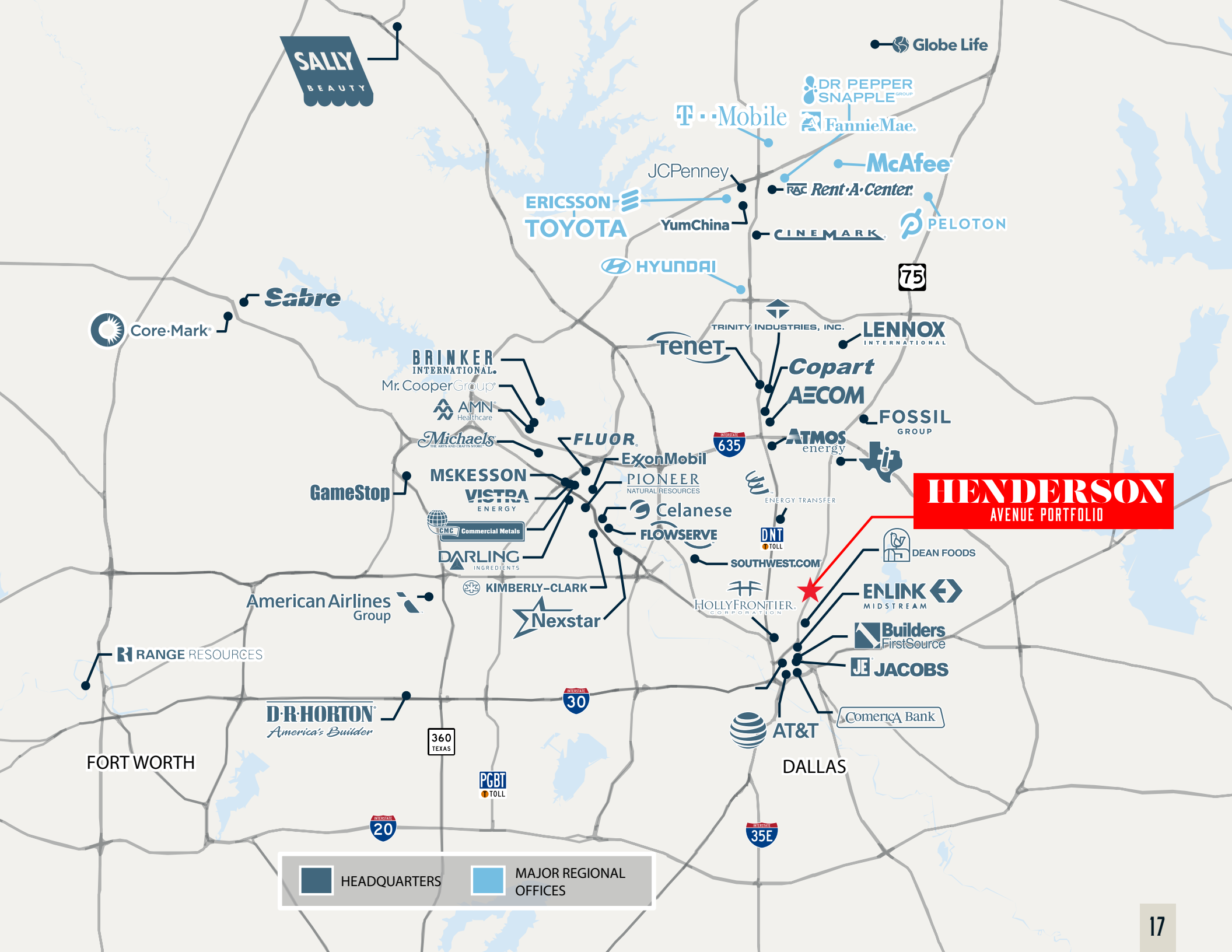
#1 MSA
FOR PROJECTED
POPULATION GROWTH

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

3
FORTUNE 10
COMPANY HQ'S

67%
INCREASE IN JOB POSTINGS
SINCE MAY 2020

LEADING PRO
BUSINESS
ENVIRONMENT



	HEADQUARTERS		MAJOR REGIONAL OFFICES
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HENDERSON

AVENUE PORTFOLIO

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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.

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