



**INFILL BUSINESS PARK**  
PORTFOLIO

FOSSIL CREEK TECH

**532,750 SF • 4 INFILL LIGHT INDUSTRIAL PROPERTIES • 86% LEASED**

COMMERCE BUSINESS PARK



AVION BUSINESS CENTER



FOSSIL CREEK PLACE



4040 ROYAL LANE



**OFFERING SUMMARY**

# 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 532,750 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 86% leased to 102 tenants with an average remaining lease term of 3.0 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**

**532,750 SF**

**OCCUPANCY**

**86%**

**AVG. OFFICE FINISH**

**77%**

**WEIGHTED AVERAGE LEASE TERM**

**3.0 Years**

**CLEAR HEIGHT**

**12’ – 21’**

**NUMBER OF SUITES**

**126**



AVION BUSINESS CENTER



4040 ROYAL



COMMERCE CENTER



FOSSIL CREEK PLACE



FOSSIL CREEK TECH

# INVESTMENT HIGHLIGHTS



## SIGNIFICANT OPPORTUNITY TO INCREASE PORTFOLIO NOI

Currently 86% leased to a diverse roster of 102 tenants with an average remaining lease term of 3.0 years, the Portfolio offers stable day-1 cash flow with immediate upside through lease up and mark to market.



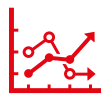
## VERSATILE INDUSTRIAL PRODUCT CATERING TO DIFFERENT TENANT SIZES

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 4,228 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	77,337 SF	92,051 SF	179,049 SF	184,313 SF
Occupancy	86%	100%	93%	71%
Submarket	Northwest Dallas	DFW Airport	DFW Airport	Northeast Fort Worth
# of Suites	14	6	67	39
Year Built	1984	1999	1981	1984
Office Finish	95%	80%	61%	84%
Clear Height	18' - 21'	18' - 20'	12' - 18'	12' - 14'

**532,750 SF**

SQUARE FEET

**77%**

AVERAGE OFFICE FINISH

**1981 - 1999**

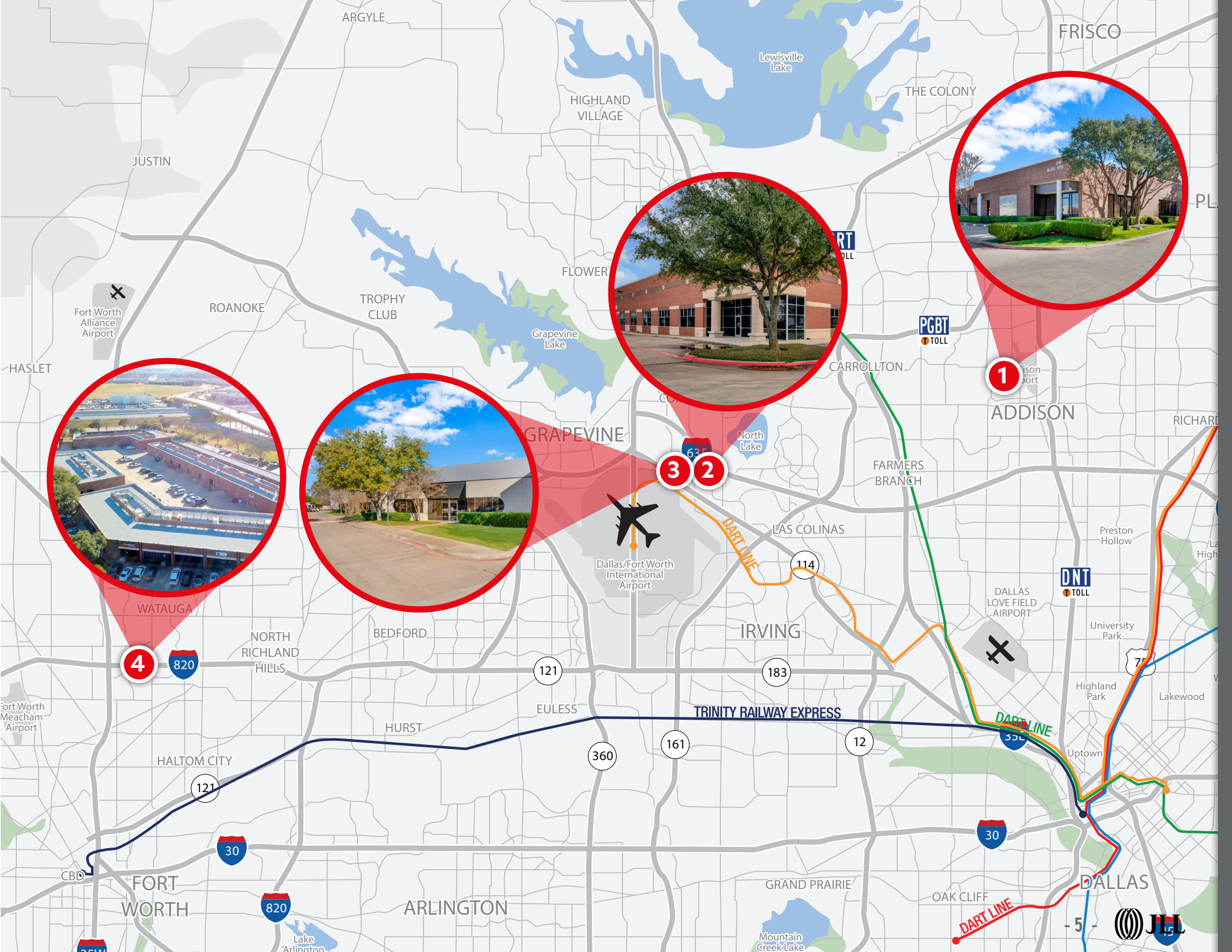
YEAR BUILT

**12' - 21'**

CLEAR HEIGHT

**86%**

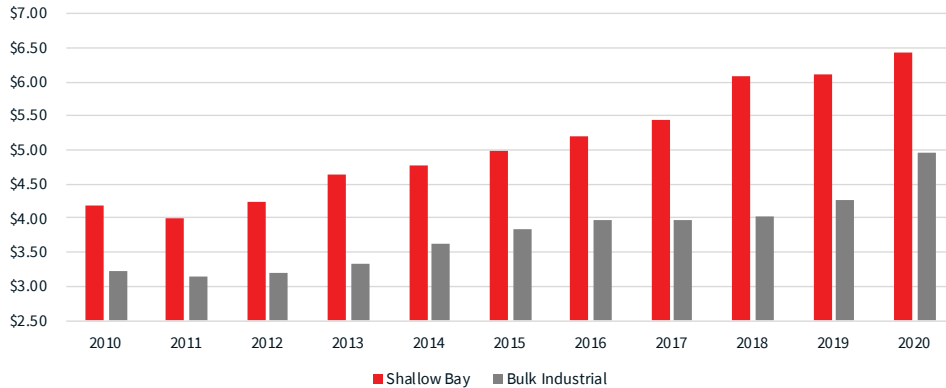
OCCUPANCY



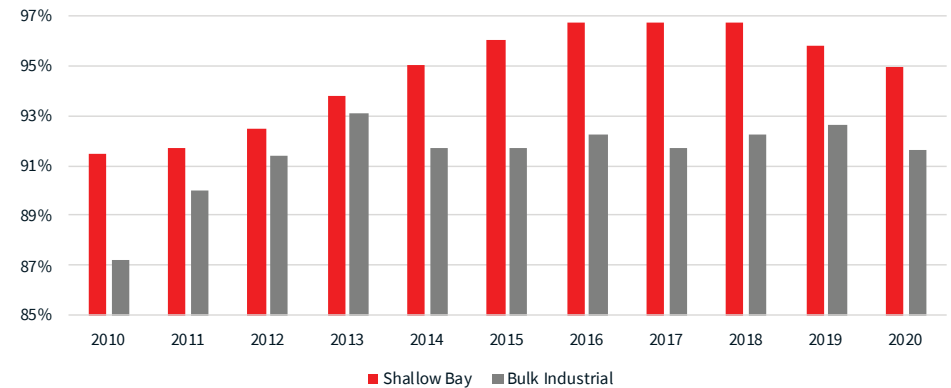
# SHALLOW BAY INDUSTRIAL PRODUCT OUTPERFORMS BULK

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*

8 - INFILL BUSINESS PARK PORTFOLIO







# 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*

---



## INVESTMENT CONTACTS:

### STEPHEN BAILEY

Managing Director

Stephen.Bailey@am.jll.com

469.232.1992

### DUSTIN VOLZ

Senior Managing Director

Dustin.Volz@am.jll.com

214.438.6493

### WESLEY GLMER

Analyst

Wesley.Gilmer@am.jll.com

469.232.1932

### PAULI KERR

Analyst

Pauli.Kerr@am.jll.com

214.692.4733

## FINANCING CONTACT:

### CULLEN ADERHOLD

Senior Director

Cullen.Aderhold@am.jll.com

469.232.1994

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the properties to market them for sale. Information concerning the properties described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2021. Jones Lang LaSalle IP, Inc. All rights reserved.

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.3 billion, operations in over 80 countries and a global workforce of more than 93,000 as of September 30, 2019. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).

