

ONE 1 HILLCREST

Dallas, Texas



ExecutiveWorkspace.com

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JEWISH COMMUNITY CENTER

SOUTHWEST COMMUNITY FOUNDATION

BYRON & JOE FORD FAMILY HEALTHCARE CENTER

12700



EXECUTIVE SUMMARY

Jones Lang LaSalle Americas, Inc. ("JLL") has been exclusively retained to offer qualified investors the opportunity to acquire One Hillcrest (the "Property"), a 106,525 square foot, office asset strategically positioned at the high traffic intersection of Hillcrest Road and LBJ Freeway. Additionally, the property's central location presents unsurpassed accessibility and connectivity to Dallas / Fort Worth Metroplex and the immediate neighborhoods which provide abundant executive and work force housing. Currently 95.0% leased, with in-place rents averaging 23% below market, One Hillcrest presents a rare opportunity to acquire a recently renovated office building with a combination of current cash flow and mark-to-market rents on 43% rollover in the next 36 months.

THE PROPERTY

Address	12700 Hillcrest Rd, Dallas, TX 75230
Square Feet	106,525 SF
Occupancy	95.0%
Acres	3.9 Acres
Year Built/Renovated	1979/2021
WALT (Years)	3.5

PARKING

- 348 Total Parking Spaces (3.3/1,000 SF)
- ◆ 107 Parking Garage Spaces
 - ◆ 36 Canopied Spaces





INVESTMENT HIGHLIGHTS

PREMIER OFFICE AMENITIES AND RENOVATIONS

Current ownership has put in over \$2.3 Million in 2021 for fitness center and locker rooms, conference center, tenant lounge, outdoor courtyard, renovated lobby, atrium, common areas, and restrooms.

IMMEDIATE ACCESS TO DALLAS' MOST PROMINENT NEIGHBORHOODS

In proximity to DFW's most desired neighborhoods such as Preston Hollow, University Park, and Highland Park which gives the building easy access to many leaders of today's businesses.

ATTRACTIVE SUBMARKET FUNDAMENTALS

The discount to Class AA buildings provides investors with a best-in-class alternative at great economics. Due to its central location and limited new product coming online, rents continue to push higher.

PROLIFIC RESTAURANT AND RETAIL DESTINATION

With over 11.5 million square feet of retail in a 3-mile radius, the Property's location enables users to access a plethora of retail from the Galleria, Preston & Forest, and Preston & Royal intersections.

UNMATCHED THOROUGHFARE CONNECTIVITY AND ACCESS

Boasting 280,000 vehicles per day, the LBJ Freeway is the center thoroughfare of the Metroplex and provides easy access to Love Field, Addison Airport, and DFW International Airport.

FLOURISHING SUBMARKET WITH STRONG FUNDAMENTALS

*WITHIN 3-MILE RADIUS

39,980
Multifamily Units

7,028
Hotel Rooms

138,588
Daytime Employment Population

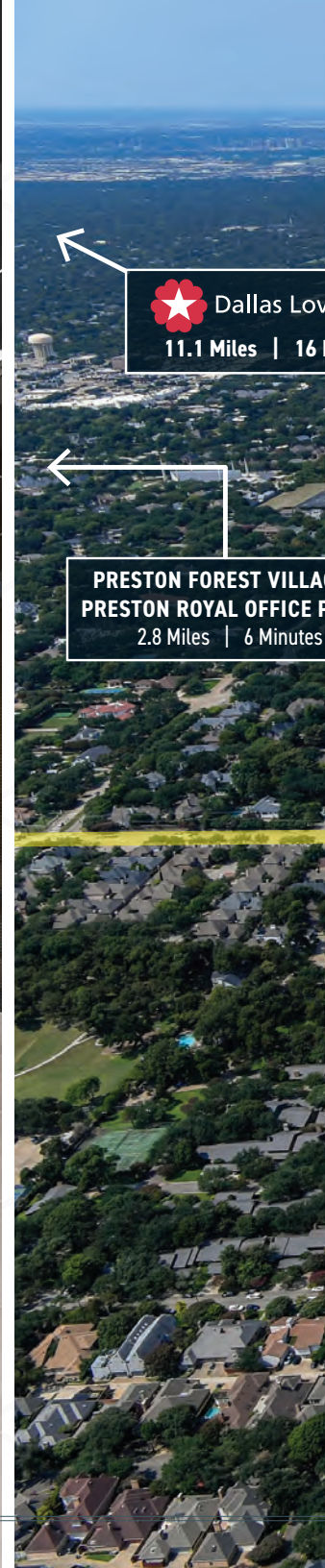
12,970
Businesses

57,784
Family Households

\$446,953
Median Home Value

\$103,487
Average Household Income

120+
Food and Beverage Options



DFW DALLAS
FORT WORTH
INTERNATIONAL
AIRPORT
17.8 Miles | 20 Minutes

PINNACLE TOWER

THREE GALLERIA
OFFICE TOWER

ONE GALLERIA
OFFICE TOWER

TWO GALLERIA
OFFICE TOWER

LINCOLN CENTER

GALLERIA DALLAS

DALLAS MIDTOWN DEVELOPMENT
\$4 Billion Proposed
Mixed-Use Redevelopment



PRESTON HOLLOW
\$1.6 Million Avg Home Value
\$202,313 Median HH Income

ONE HILLCREST

38,929 VPD

Hillcrest Road

VALLEY VIEW PARK

INTERSTATE
635

293,827 VPD

One Hillcrest is uniquely positioned at the nexus of one of Dallas/Fort Worth's busiest thoroughfares. This highly desirable location is an attractive alternative to the high rent areas of Dallas North Toll Road and Preston Center. The Property offers small user functionality for nearby decision makers without sacrificing neighborhood amenities or connectivity.

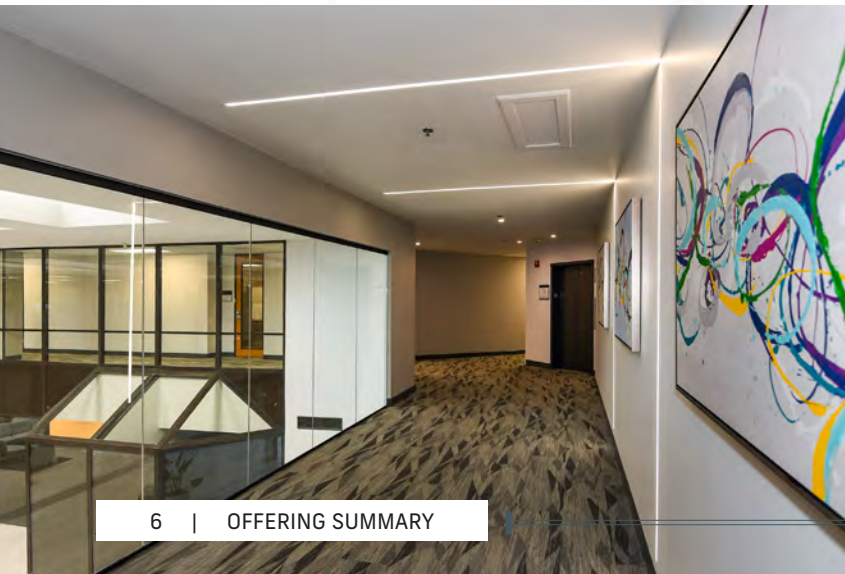
One Hillcrest is positioned to benefit from a tenant roster of 44 tenants with each tenant averaging only 4.8% of the rentable square footage minimizing large tenant concentration and exposure while ensuring durable cash flows and mark to market opportunities.

SIGNIFICANT DISCOUNT TO NEIGHBORING ASSETS

One Hillcrest offers users the same nearby amenities and accessibility as neighboring Class A assets at a substantial rental rate discount. Tenants priced out of surrounding submarkets achieve the advantage of economic savings with the asset's recent best-in-class renovations and location.

MARK-TO-MARKET OPPORTUNITY

Recent leasing activity at the Property has taken advantage of pushing rates with the most recent leases signed at a 30% premium to the current in-place average.



MARK-TO-MARKET OPPORTUNITY



*Base Year + E Rental Rate Equivalents

DALLAS/FORT WORTH ECONOMY



#3 MOST JOBS RECOVERED

99% Through End of Q2 2021



#1 MARKET FOR RETURNING TO THE OFFICE:

46% of Dallas Workers are Back in Office According to Kastle Systems



#1 FASTEST GROWING METRO:

350+ New Residents Each Day



#1 TOTAL OFFICE NET ABSORPTION

26+ Million SF in Last 5 Years



#4 REAL ESTATE MARKET FOR 2021:

PWC/Urban Land Institute



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ONE HILLCREST



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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.