

GARLAND

DISTRIBUTION CENTER

GARLAND • TEXAS

OFFERING SUMMARY



GARLAND

DISTRIBUTION CENTER

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ADDRESS

4040 Forest Ln
Garland, TX 75042

SUBMARKET

NE Dallas/Garland

OCCUPANCY

97% Leased

AREA

652,606 SF

LAND AREA

47 Acres

AVG. REMAINING LEASE TERM

2.9 Years

CLEAR HEIGHT

25' - 40'

OFFICE FINISH

4.83%



INVESTMENT OVERVIEW

JLL is pleased to exclusively offer the opportunity to acquire Garland Distribution Center (the "Property"), a 97% occupied industrial facility located in the Dallas infill suburb of Garland. The Property is comprised of four industrial manufacturing/distribution buildings totaling 652,606 square feet and located on a 47-acre parcel. Boasting a steady in-place income stream and long-term redevelopment potential, this offering provides an investor with the ability to acquire a sizable and well-positioned property in an urban market. Garland Distribution Center is strategically located in DFW's highly coveted NE Dallas/Garland industrial submarket, in close proximity to several major transportation thoroughfares and demand drivers.



DOWNTOWN DALLAS
13.0 MILES

NORTH PARK CENTER
7.8 MILES

LAKEWOOD NEIGHBORHOOD
AVERAGE HOME PRICE: \$950K

LAKE HIGHLANDS NEIGHBORHOOD
AVERAGE HOME PRICE: \$400K



MEDICAL CITY DALLAS
5.0 MILES



INDUSTRIAL MARKET (1-MILE RADIUS)

10.4 MILLION SF

96.7% OCCUPIED

30% RENT GROWTH SINCE 2015

GARLAND
DISTRIBUTION CENTER



FOREST LANE
43,845 VPD





LARGE LAND ASSEMBLAGE IN AN EVOLVING SUBMARKET WITH EXTREMELY HIGH BARRIERS TO ENTRY

Garland Distribution Center presents the rare opportunity to acquire 47 acres in an extremely high-barrier-to-entry submarket with little-to-no developable land and enormous leasing demand. The submarket's coveted infill location, highly limited supply of land, and proximity to major suppliers and customers are expected to continue to drive rental rate growth and property appreciation.



STABLE IN-PLACE CASH FLOW WITH MARK TO MARKET OPPORTUNITY

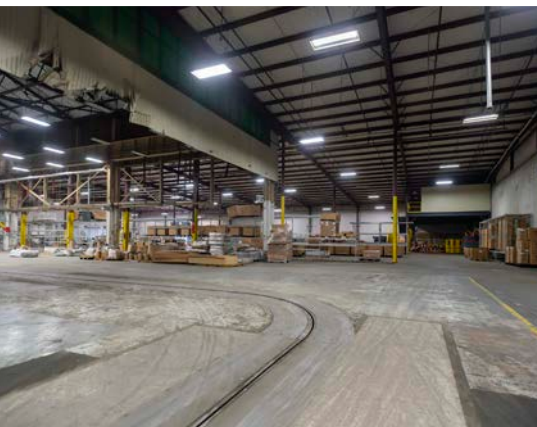
Garland Distribution Center is 97% leased to 5 tenants with a WALT of 2.9 years, allowing a new investor to increase rents that are over 25% below market. The Property collects a significant amount of contractual parking income with over 450,000 SF of outside storage and trailer parking, which is the largest in the area.



SIGNIFICANT TENANT COMMITMENT

At Home, the largest tenant at the Property, leases over 85% of the Property's total square footage and has made their space at Garland Distribution Center a mission critical facility, having expanded multiple times at the Property. The distribution facility helps support all store openings nationwide, and is proximate to the company's corporate headquarters in Plano, Texas.





UPGRADED, FUNCTIONAL ASSET

The Property has undergone over \$800,000 worth of improvements and upgrades since 2014 including fire sprinkler repairs, new and upgraded drive-in and dock doors, new T-5 lighting, and roof repairs. The Property contains 11 on-site overhead bridge cranes and boasts a 40' clear height in the main warehouse. Abundant outside storage and trailer parking (over 27 acres) allow the Property to offer tenants a wide range of uses. The Property is fully fenced and has the ability to add a rail spur.



RAPIDLY EVOLVING SUBMARKET

Due to its highly coveted infill location, numerous developers in the NE Dallas/Garland submarket have sought redevelopment opportunities to turn outdated or underutilized assets into modern logistics facilities. Less than one mile from the Property, Langford Property Co. completed redevelopment of the 70-acre former Raytheon campus into three modern distribution centers totaling approximately 765,000 SF. The new industrial park was 100% leased less than a year after delivery.



EXCELLENT LOCATION & ACCESS

Situated in the northeast Dallas region, the Property is situated between multiple freeways (I-30, IH-635, U.S. Highway 75, and President George Bush Turnpike), allowing for exceptional access to major distribution channels. The Property's location offers upside through growing market rents, a decline in vacancies and increased development in the area.





**JUPITER MILLER BUSINESS CENTER
(RAYTHEON CAMPUS REDEVELOPMENT)**
765,000 SF
100% LEASED

**DCT MILLER ROAD
Q3 2017 DEVELOPMENT**
270,000 SF
100% LEASED

**GARLAND
DISTRIBUTION CENTER**

WHITE ROCK LAKE

DOWNTOWN DALLAS
13.0 MILES



Forest Lane 43,845 VPD

**FOREST/JUPITER
DART STATION**
0.8 MILES

THE INDUSTRIAL GROWTH STORY										
		HISTORICAL					FORECASTED		AVERAGES	
		2017	2018	2019	2020	2021	2022	2023	Historical	Forecast
RENT GROWTH	CoStar - DFW Market	5.8%	5.6%	5.8%	4.9%	9.3%	7.1%	4.5%	6.3%	5.8%
	CoStar - Garland Submarket	5.5%	5.9%	5.7%	4.7%	9.4%	7.2%	4.6%	6.2%	5.9%
	Green Street - DFW Market	5.8%	6.1%	6.4%	2.2%	11.0%	8.7%	7.0%	6.3%	7.9%
	CONSENSUS	5.7%	5.9%	6.0%	3.9%	9.9%	7.7%	5.4%	6.3%	6.5%
PPSF GROWTH	CoStar - DFW Market	6.6%	12.3%	6.8%	6.4%	6.0%	10.2%	4.1%	7.6%	7.2%
	CoStar - Garland Submarket	7.1%	20.0%	0.0%	7.3%	6.8%	10.6%	7.2%	8.3%	8.9%
	Green Street - DFW Market	10.3%	9.6%	8.4%	8.8%	32.7%	4.3%	3.3%	13.9%	3.8%
	CONSENSUS	8.0%	14.0%	5.1%	7.5%	15.2%	8.4%	4.9%	9.9%	6.6%

NE DALLAS/GARLAND INDUSTRIAL SUBMARKET
\$5.4 BILLION TOTAL ASSET VALUE
55.4 MILLION SF
97.4% OCCUPIED

Updated as of September 24, 2021 | Sources: CoStar & Green Street combine their data with CBRE Economics, Moody's Analytics & Oxford Economics

at home HQ
16 MIN | 8 MILES

DFW AIRPORT
25 MIN | 24 MILES

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WYLIE INTERMODAL TERMINAL
26 MIN | 16 MILES



Tenant: FOSSIL (MANUFACTURER)
Owner: LBA REALTY

STARWOOD MOTORS

FedEx

ups

OLD DOMINION FREIGHT LINE

GARLLY ASSOCIATES LP

MASSIMO MOTOR SPORTS

DALLAS LOVE FIELD
→ 23 MIN | 16 MILES

DALLAS CBD
16 MIN | 14 MILES

MESQUITE INTERMODAL TERMINAL
20 MIN | 13 MILES

PROLOGIS BLACKSTONE XPO

GARLAND

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WHY DFW

From 2021 to 2025, DFW is projected to add 489,820 residents and 100,690 jobs, ranking second and first respectively in the U.S., according to Oxford Economics.

Robust economic diversity - energy now accounts for only 1.6% of DFW's GDP

#4 Real Estate Market for 2021 according to Urban Land Institute/PWC

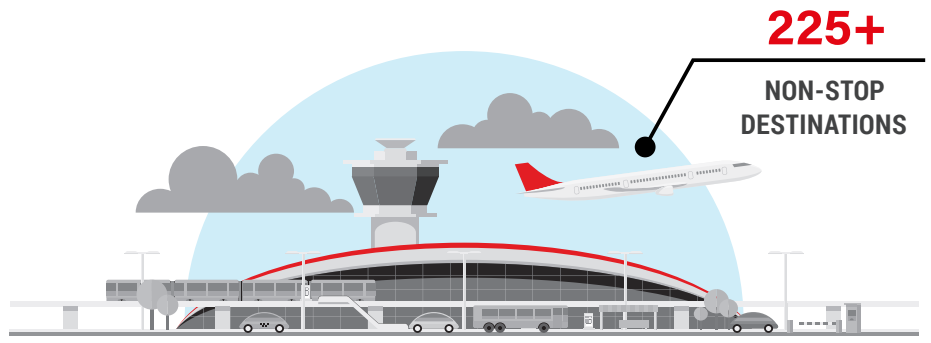
Three fortune 10 Company HQ's - no other MSA has more than one

Low cost of doing business with a score of 88.45 - the U.S. average is 100

Only 7.5% of jobs lost during covid - 3rd best in the country




CENTRAL U.S. LOCATION FEATURING DALLAS-FORT WORTH INTERNATIONAL AIRPORT & DALLAS LOVE FIELD



92M PASSENGERS PER YEAR

DFW DALLAS FORT WORTH INTERNATIONAL AIRPORT
SERVICED APPROXIMATELY 75,000,000 PASSENGERS IN 2019.

 Dallas Love Field
SERVICED OVER 16,800,000 PASSENGERS IN 2019 & IS HOME TO SOUTHWEST AIRLINES.

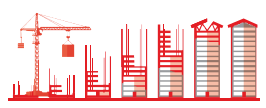
BUSINESS ENVIRONMENT

#1 STATE FOR DOING BUSINESS
15 YEARS IN A ROW
- CEO Magazine 2019

1,300,000
Number of residents added to the region between 2010 and 2019

#1 IN GROWTH PROSPECTS
Forbes

0%
STATE & LOCAL INCOME TAX RATE



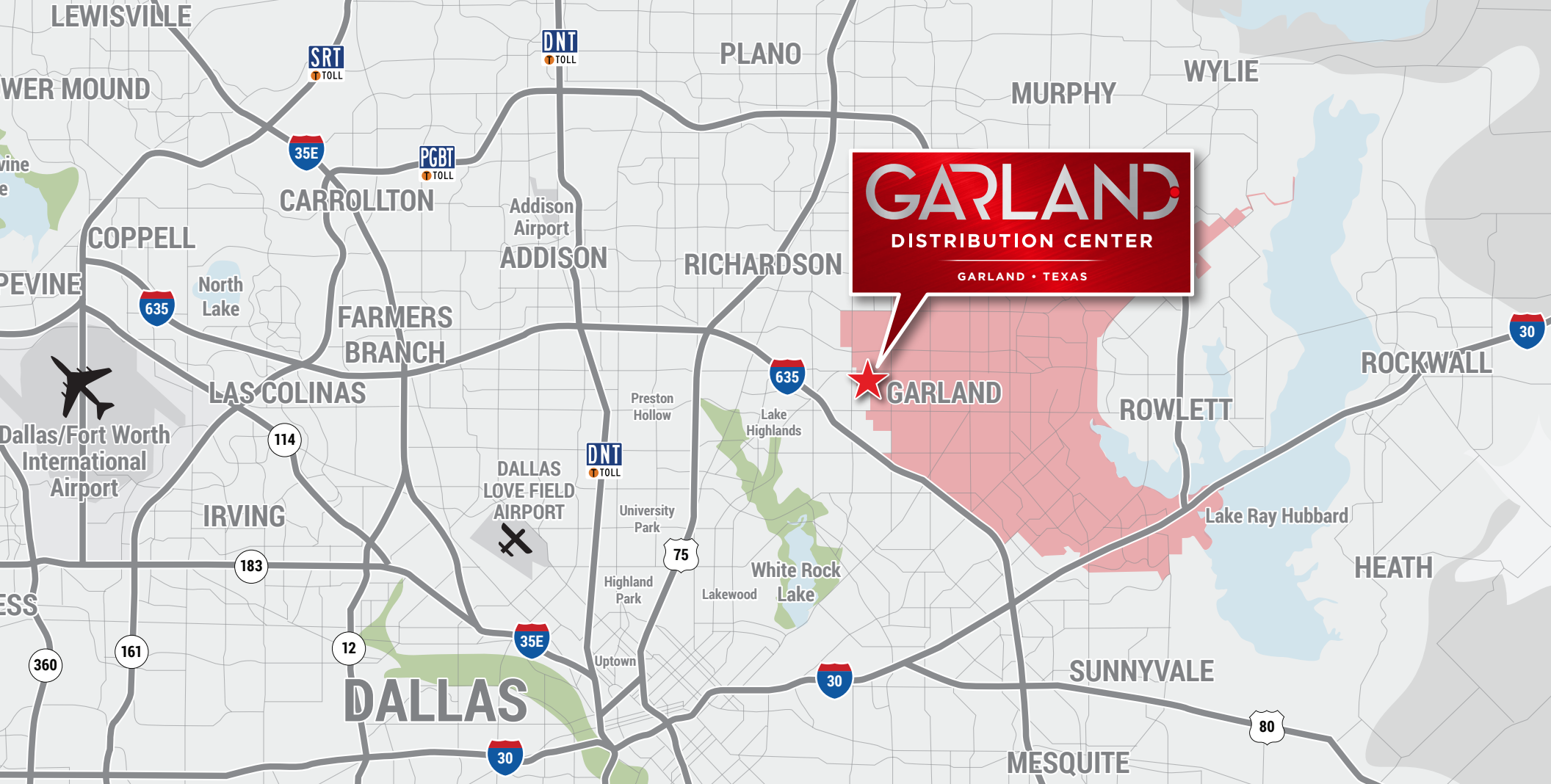
7,700,000
PROJECTED POPULATION OF THE REGION BY 2023



 **3.8 MILLION** WORKERS 

4th LARGEST WORKFORCE IN AMERICA 

400 PEOPLE MOVE TO DALLAS/FORT WORTH EACH DAY



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