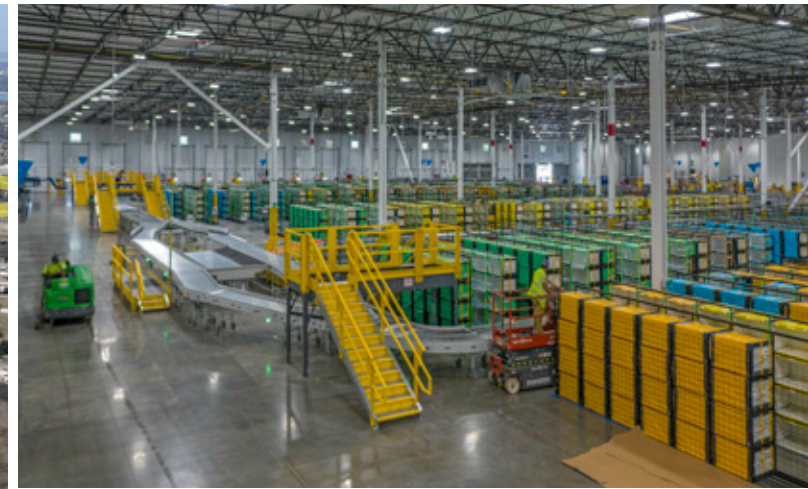


# AMZL DFW PARK 161

Amazon Parent Guaranty | 15 Years of WALT | 219,000 SF | 100% Leased to Amazon | Brand New Class A BTS Construction





# THE OFFERING

JLL Capital Markets is pleased to present the opportunity to purchase the leased fee interest in DFW Park 161 AMZL (the "Property"), a state-of-the-art last mile distribution warehouse strategically located in Irving (DFW Airport) in the thriving Dallas / Fort Worth Industrial Market. The Property is comprised of a 219,000 square foot build-to-suit facility for Amazon on a 15-year lease with 1.50% annual rent bumps that is located on 55.768 acres with significant auto parking and an 8.38% coverage ratio. Investors have the unique opportunity to acquire a well located, single-tenant asset leased to one of the most desirable, investment grade tenants in the world with 15 years of lease term.

The Property is strategically located off of State Highway 161 within the DFW Park 161 industrial park in Irving (Dallas/Fort Worth) Texas. State Highway 161 sees over 123,000 vehicles per day and is one of Dallas Fort Worth's main north and south transportation arteries that runs through the heart of the metroplex. Along with premier accessibility, The Property will benefit from the Dallas Fort Worth Metroplex's exponential growth. Since 2010 the population has grown by 19% and it is expected to add another 610,500 new residents by 2024.



## Property Overview

**Brand New BTS Construction**  
CLASS A  
INDUSTRIAL BUILDING

**219,00**  
SQUARE  
FEET

**100% Leased**  
SINGLE  
TENANT

**15 Years**  
LEASE  
TERM

**1.50%**  
ANNUAL RENT  
BUMPS

**S&P: AA**  
BLUE CHIP  
INVESTMENT GRADE  
CREDIT

**#1**  
E-COMMERCE  
RETAILER IN THE  
WORLD

**2022**  
YEAR  
BUILT

**2.44 Million**  
15 MILE  
POPULATION



# INVESTMENT HIGHLIGHTS

## 100% Leased to Amazon.com

Amazon.com is the largest e-commerce distribution company in the world. Operating as one of the fastest growing publicly traded companies on the NASDAQ Exchange, Amazon is rapidly approaching a \$2 trillion market cap as the company continues to be the market maker for e-commerce sales and distribution. Amazon.com, Inc. is one of the most sought-after tenants in the country due to their strong investment grade credit (S&P: AA-; Moody's: a3) and exceptionally strong retention ratios in buildings they occupy. The company's massive foothold in the market is demonstrated by their revenues of over \$386 billion. Amazon's exponential growth is demonstrated through continued year over year revenue growth exceeding 20%.

## Amazon AA- Credit Guaranty

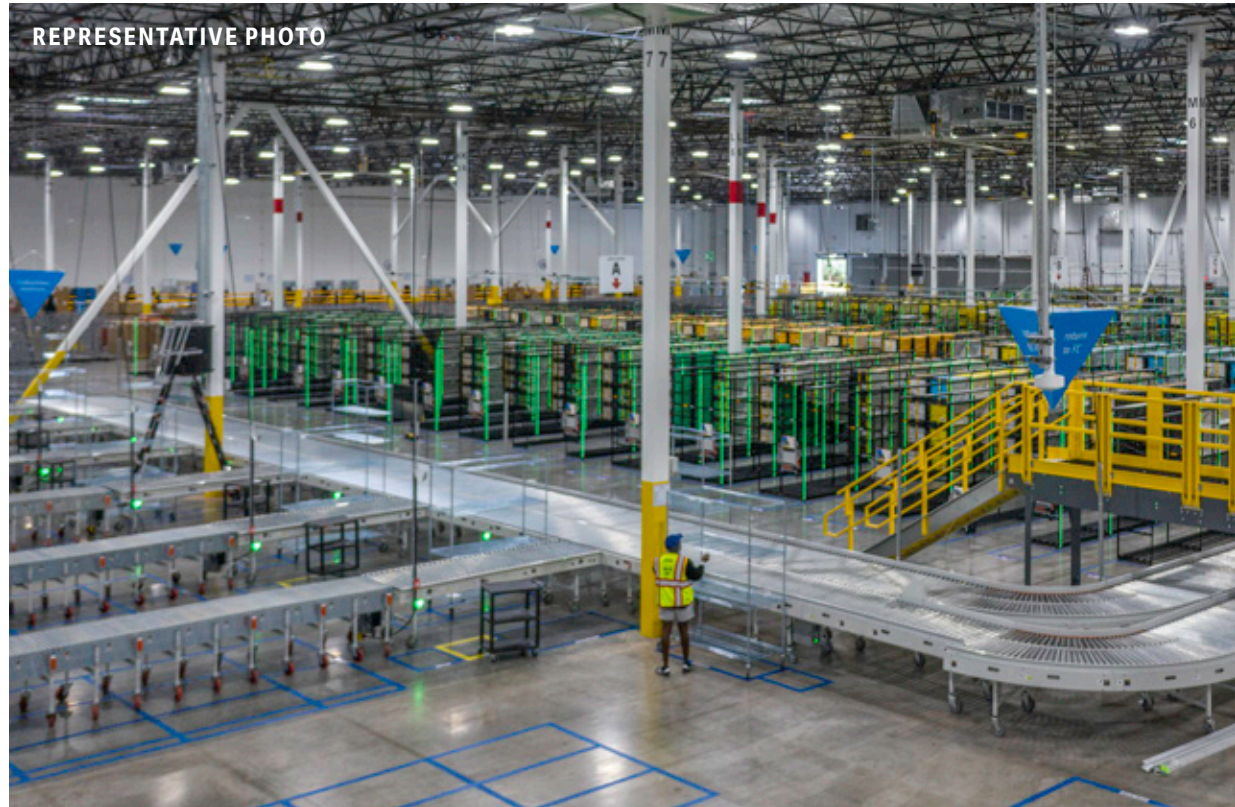
The #1 E-Commerce retailer in the world, Amazon.com, Inc. (the 'Guarantor') is one of the most sought-after tenants in the country and maintains one of the strongest retention ratios in the buildings they occupy. AA credit rating by S&P and A1 by Moody's with \$386 billion in 2020 revenue.

## Newly Constructed, State-Of-The-Art Facility

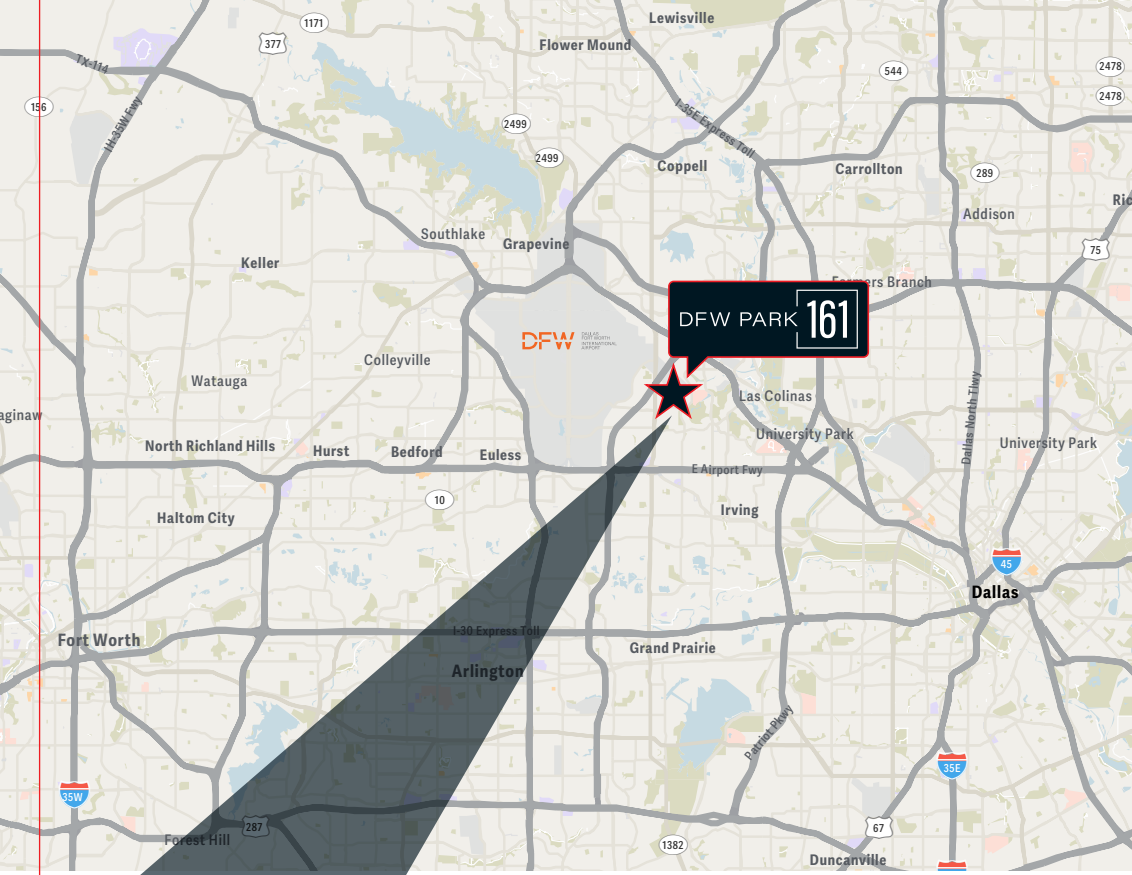
The Property is anticipated to be completed in February 2022 to Amazon's desired specifications by Perot Development in a joint venture partnership with Invesco. DFW Park 161 AMZL is a state-of-the-art last mile distribution facility providing all amenities and building characteristics sophisticated tenants have come to expect in modern industrial warehouses. The 55.38-acre site allows for 1,480 automotive parking spaces and trucks will have 157-foot truck courts to maneuver. The 219,000-square-foot building features 32-foot clear height, LED warehouse lights, an ESFR sprinkler system, 17 dock high doors, and 18 drive-in doors.



REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO



## 15 Year Term Lease with Organic Rent Growth

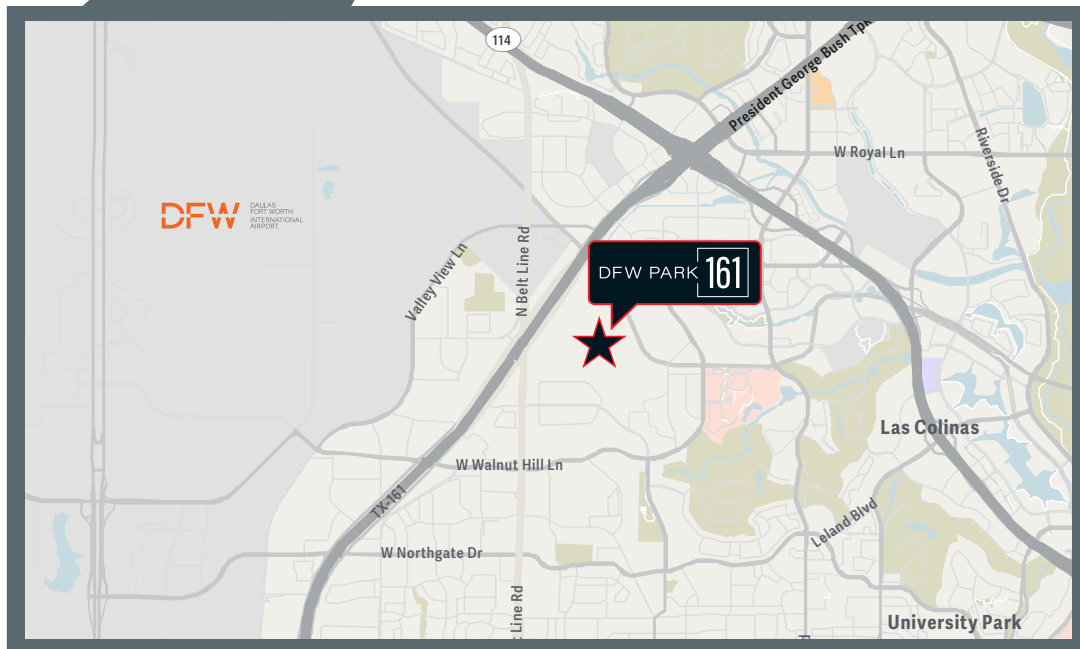
DFW Park 161 AMZL is leased to Amazon for 15 years with annual rent escalations of 1.50% allowing potential investors to capture annual, organic cash flow accretion throughout the entirety of the lease. Additionally, the tenant will have four (4) five (5) year renewal options at 95% of the Fair Market Value rental rate for comparable space in comparable buildings in the vicinity.

## Prime DFW Last Mile Distribution Location with Phenomenal Highway Visibility And Access

DFW Park 161 AMZL sets the standard for best-in-class located industrial assets as it is strategically located just east of DFW International Airport 1.3 miles southeast of the intersection of State Highway 183 (Airport Freeway) and State Highway (President George Bush Turnpike) in the DFW Airport Industrial Submarket. The Property is located exactly halfway between Dallas and Fort Worth and serves as the industrial connection between the two cities. The Property's location offers Amazon highly desirable highway visibility and prime ingress and egress from SH-161.

## Highly Coveted Institutional Submarket

The Property is located in one of the most desirable industrial submarkets in the Dallas Fort Worth Metroplex. Located centrally between Dallas and Fort Worth, the DFW Airport submarket's proximity to DFW International Airport makes it a prime location for operations that rely heavily on this type of transportation. As such, the submarket supports a long-term relationship between distribution centers and 3PL's. Located near the interchange of State Highway 161 and State Highway 114, the Property benefits from healthy labor pools from the Metroplex suburbs, as well as from the nearby amenity base surrounding the region. The DFW Airport industrial submarket offers connectivity to key transportation nodes both regionally and nationally. The submarket has experienced significant leasing velocity during 2021 with over 3.9 million square feet of absorption attracting a premiere line-up on brand name tenants. Additionally, the submarket features a deep pool of institutional owners and advisors.





## Texas Triangle

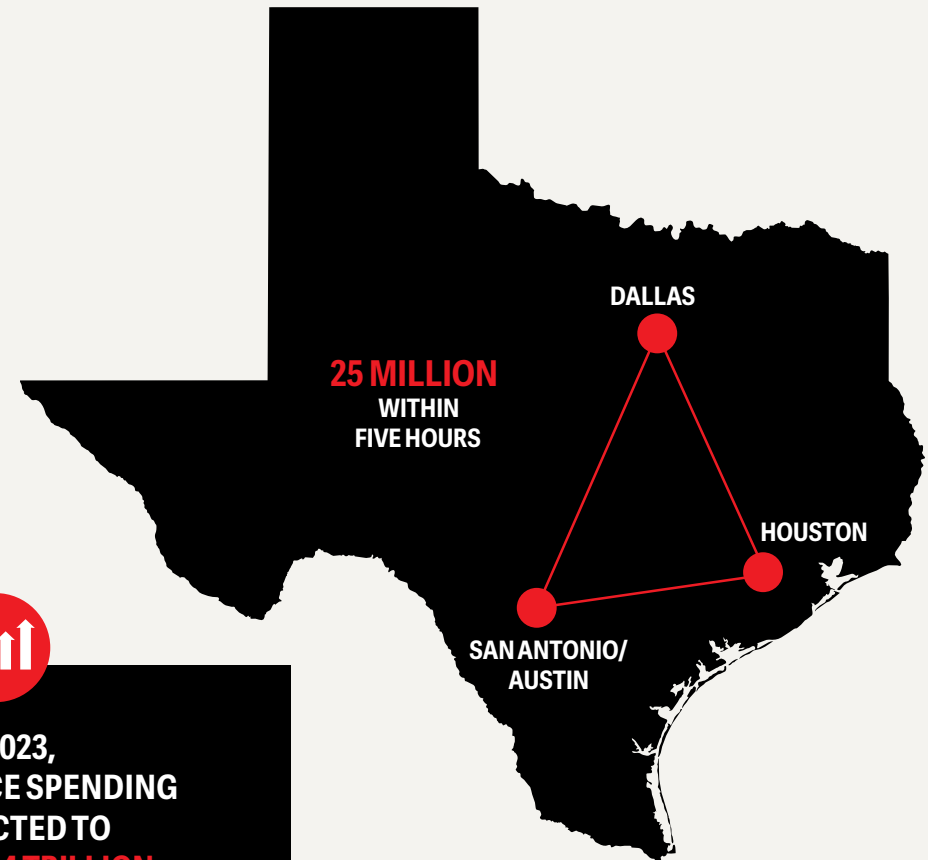
- The Property is located in Irving, TX with easy access to the Texas Triangle, the area between DFW, Houston, San Antonio, and Austin.
- Over the next 40 years, the population is projected to grow more than 65%, resulting in 78% of the State of Texas' population residing in the area.
- The Texas Triangle combines to make the 7th largest mega-region in North America with \$1.32T in economic output, which ranks among the world's 15 largest economies



REPRESENTATIVE PHOTO

## U.S. – Mexico – Canada Trade Agreement

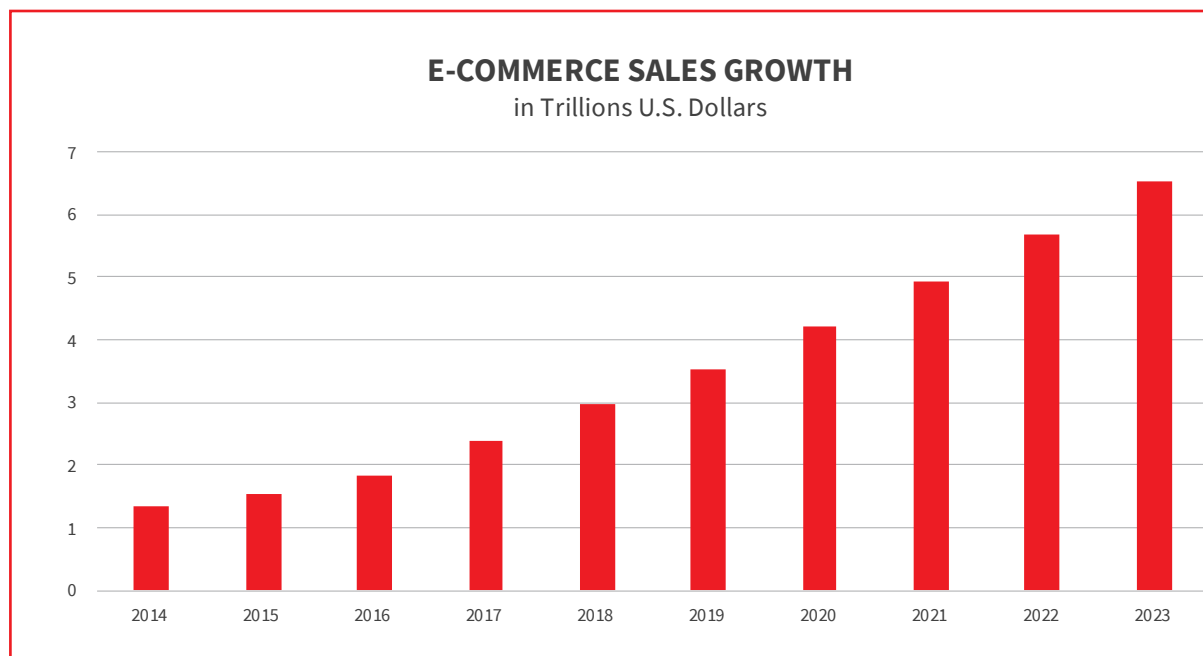
- Signed in 2018, the USMCA Trade Agreement replaced NAFTA, which saw nearly 48% of trade originate or destined for Texas.
- More than \$1.2T in annual trade between the U.S., Mexico, and Canada, with the USMCA agreement increasing the amount of parts sourced from North America and cross-border transportation of goods before final assembly.
- Texas has the 10th largest economy in the world and second largest labor pool in the U.S. with 14M workers and is positioned to be one of the primary beneficiaries of the new USMCA agreement.



**BY 2023,  
E-COMMERCE SPENDING  
IS EXPECTED TO  
REACH \$6.54 TRILLION**

## E – Commerce Shift

- The insatiable growth of e-commerce has continued to lead the rampant growth in the industrial property sector.
- A projected \$3.54T was spent on e-commerce in 2019 globally, resulting in 19% growth over 2018.
- Due to the recent pandemic, U.S. e-commerce penetration jumped to more than 25% as of April 2020, up 15% from year-end 2019.
- The disruption e-commerce has impacted on brick and mortar retailers should have a very minimal effect on logistics supply and demand as major retailers who have announced bankruptcies in 2020 account for less than 20bps of total U.S. logistics real estate occupancy.



### PROJECTED E-COMMERCE IMPACT ON TEXAS INDUSTRIALS

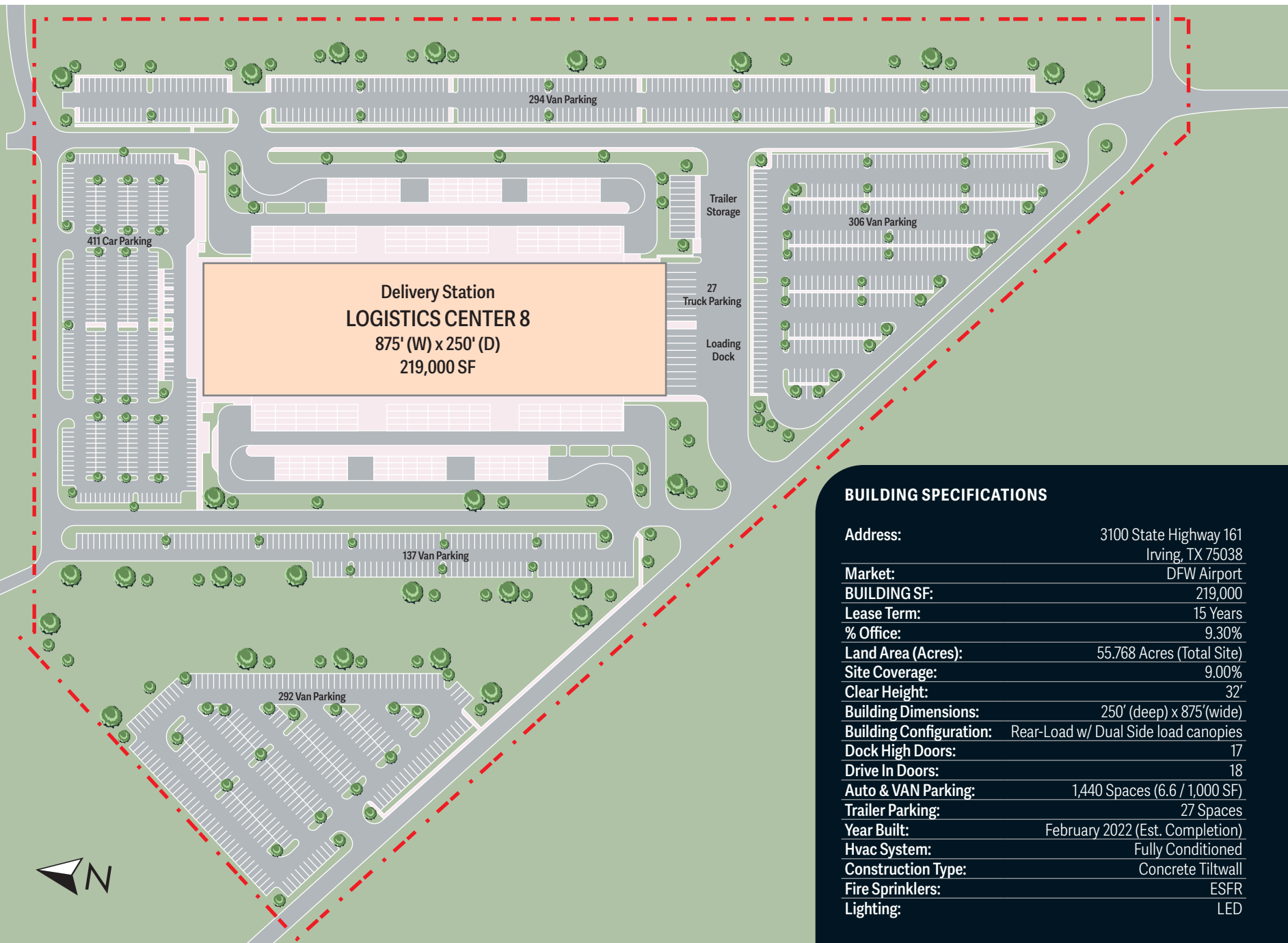
Metro Area	E-Commerce Sales (16%)	Projected EC Sales (25%)	Projected EC Increase	Implied SF of Demand
DFW	\$23,750,732,800	\$37,110,520,000	\$13,359,787,200	16,031,745
Houston	\$23,965,612,800	\$37,446,270,000	\$13,480,657,200	16,176,789
San Antonio	\$7,450,988,800	\$11,642,170,000	\$4,191,181,200	5,029,417
Austin	\$7,004,236,800	\$10,944,120,000	\$3,939,883,200	4,727,860

### TOTAL RETAIL SALES (2019)

Metro Area	Industrial Supply (SF)	Retail Sales	Sales / SF
DFW	595,898,425	\$148,442,080,000	\$249
Houston	384,834,477	\$149,785,080,000	\$389
San Antonio	80,021,932	\$46,568,680,000	\$582
Austin	43,422,660	\$43,776,480,000	\$1,008

\*Sources: Texas Comptroller of Public Accounts; Federal Reserve Bank of Dallas.

# SITE PLAN



## BUILDING SPECIFICATIONS

Address:	3100 State Highway 161 Irving, TX 75038
Market:	DFW Airport
BUILDING SF:	219,000
Lease Term:	15 Years
% Office:	9.30%
Land Area (Acres):	55.768 Acres (Total Site)
Site Coverage:	9.00%
Clear Height:	32'
Building Dimensions:	250' (deep) x 875' (wide)
Building Configuration:	Rear-Load w/ Dual Side load canopies
Dock High Doors:	17
Drive In Doors:	18
Auto & VAN Parking:	1,440 Spaces (6.6 / 1,000 SF)
Trailer Parking:	27 Spaces
Year Built:	February 2022 (Est. Completion)
Hvac System:	Fully Conditioned
Construction Type:	Concrete Tiltwall
Fire Sprinklers:	ESFR
Lighting:	LED



# TENANT OVERVIEW

## Amazon.com

Amazon.com, Inc. (AMZN) is an American multinational technology company that focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence. With over 950,000 employees, Amazon has reached revenues of over \$386 billion, a net operating income of nearly \$23 billion, and a market cap of over \$1.5 trillion.

Founded:	1994
Stock Symbol:	AMZN (NASDAQ)
Headquarters:	Seattle, WA
Fortune 500 Rank:	2

**AA-** **\$386 BILLION** **\$48.15 BILLION**  
S&P CREDIT RATING ANNUAL REVENUE EBITDA

## Amazon Logistics "AMZL" Operational Overview

- AMZL specializes in "last mile" delivery of customer orders from delivery stations. Packages are shipped to AMZL delivery stations from Amazon fulfillment and sortation centers. Packages arrive from line haul trucks, are sorted based on zip codes, and loaded into delivery vans operated by delivery service providers ("DSP") or personal vehicles operated by individuals ("Amazon FLEX").
- The first "wave" of DSP drivers arrive to a delivery station at approximately 6:30 AM. Once at the delivery station with their delivery van, DSP drivers load their delivery van and depart to deliver packages directly to customers. Each delivery wave takes about 30 minutes to load and depart. The last wave of DSP drivers depart the delivery station around 11:00 AM.
- AMZL also uses Amazon FLEX to deliver packages. Amazon FLEX is a new innovation from Amazon that allows individuals to use their own vehicles to deliver packages to customers. Amazon FLEX works in concert with advanced logistics systems and technology that Amazon already has in place.



REPRESENTATIVE PHOTO





# AMZL DFW PARK

# 161

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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.