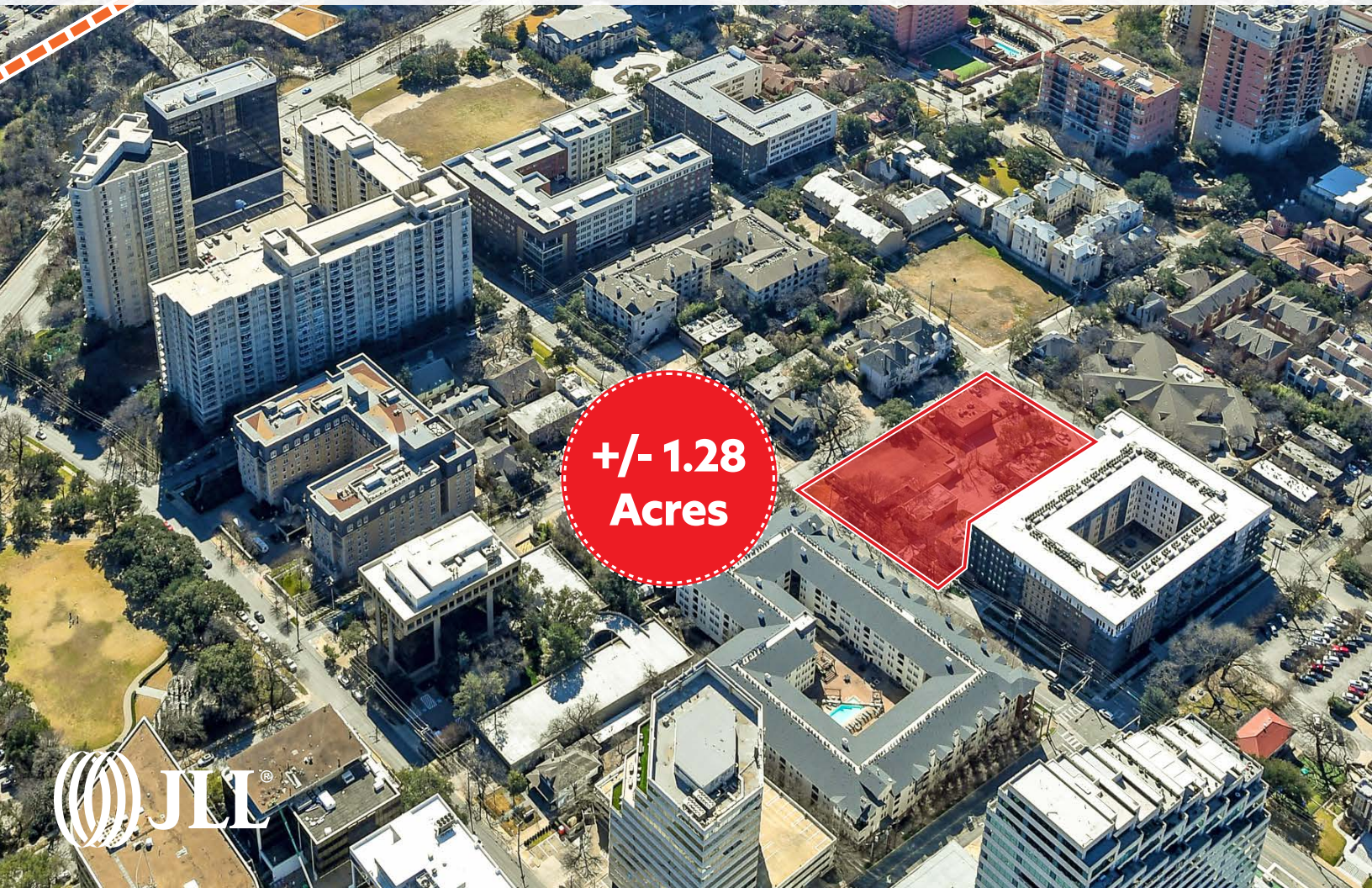


CEDAR SPRINGS DEVELOPMENT SITE

3601 Cedar Springs



**+/- 1.28
Acres**



An aerial photograph of a city skyline, likely Dallas, Texas. The image shows a dense cluster of skyscrapers in the background, transitioning to a mix of mid-rise and low-rise buildings in the foreground. A red rectangular box is overlaid on the lower right portion of the image, highlighting a specific area of interest. The text 'THE OPPORTUNITY' is centered within this red box in white, bold, sans-serif font.

THE OPPORTUNITY

JLL is pleased to share this exclusive offering preview to acquire a **+/- 1.28 Acre site**, consisting of multiple parcels, generally located at **3601 Cedar Springs** in the heart of Dallas, Texas. Situated in the **prestigious Turtle Creek/ Oak Lawn neighborhood**, this site is near the southernmost portion of Cedar Springs Road with attractive **PD 193 (O-2) zoning** in place. The current zoning will allow for multiple uses including Multifamily, Office, and Hotel and with a maximum building height of 240' and an approved FAR of up to 4.5:1. This site offers a limited opportunity to acquire an infill property with quick accessibility to some of the most highly coveted amenities in the Dallas area including parks, restaurants, retail, and luxury hotels. Notable attractions in the area include: the historic Turtle Creek Park, the Katy Trail, Perot Plaza, 5- Star Rosewood Mansion Hotel, the upcoming Four Seasons Hotel/ Residences, The Crescent and American Airlines Center (Home of the Dallas Mavericks and Dallas Stars).



Site: +/- 1.28 Acres

Zoning:

- PD 193 (O-2)

Allowable Uses: Multifamily,
Office and Hotel

Max Height: 240'

Max FAR: 4.5:1



Deep Ellum

Downtown Dallas

Dallas Arts District

The Crescent

75

Perot Family Campus

Hall Street

Turtle Creek Blvd



85
WALK
SCORE

47,549
POPULATION
WITHIN 1 MILE

35
CONSUMER AVG
AGE
WITHIN 1 MILE

\$134,091
AVG HOUSEHOLD
INCOME
WITHIN 1 MILE



West End

Victory Park

Design District

35E

Katy Trail Ice House

Reverchon Park

Rosewood Mansion on Turtle Creek

3601 CEDAR SPRINGS

1 BLOCK
FROM HISTORIC
TURTLE CREEK PARK

3 BLOCKS
FROM KATY TRAIL

200+
FOOD & BEVERAGE
OPTIONS IN TURTLE
CREEK/UPTOWN





UPTOWN / TURTLE CREEK

RAPIDLY DENSIFYING MIXED- USE ATMOSPHERE

- » THE EPICENTER FOR LIVE/WORK/PLAY IN THE METROPLEX
- » UNMATCHED ACCESSIBILITY TO UPSCALE RESIDENTIAL DEVELOPMENTS AND A MULTITUDE OF RETAIL AMENITIES.
- » HIGHLY DESIRABLE OFFICE DESTINATION WITH 184,000 DAY TIME EMPLOYEES AND 15,000 BUSINESSES IN THE IMMEDIATE AREA (2-MILE RADIUS).
- » APARTMENT DEMAND GAINING MOMENTUM AFTER SLOWING IN 2020.
- » APARTMENTS IN THE UPTOWN AREA GENERALLY DEMAND \$400-\$500 PER MONTH MORE THAN NEW ASSETS IN SURROUNDING SUBMARKETS, WITH AVERAGE ASKING RENTS OF ABOUT \$2,320 PER MONTH (SOURCE: COSTAR).
- » AS THE AREA CONTINUES TO ADD CLASS A OFFICE SPACE, MULTIFAMILY AND WORLD CLASS DINING OPTIONS, HOTELS WILL CONTINUE TO REAP THE BENEFITS OF EVER-GROWING FOOT TRAFFIC.

Turtle Creek/ Uptown Dallas



55,000+
DAYTIME EMPLOYEES



29,000
RESIDENTIAL BASE

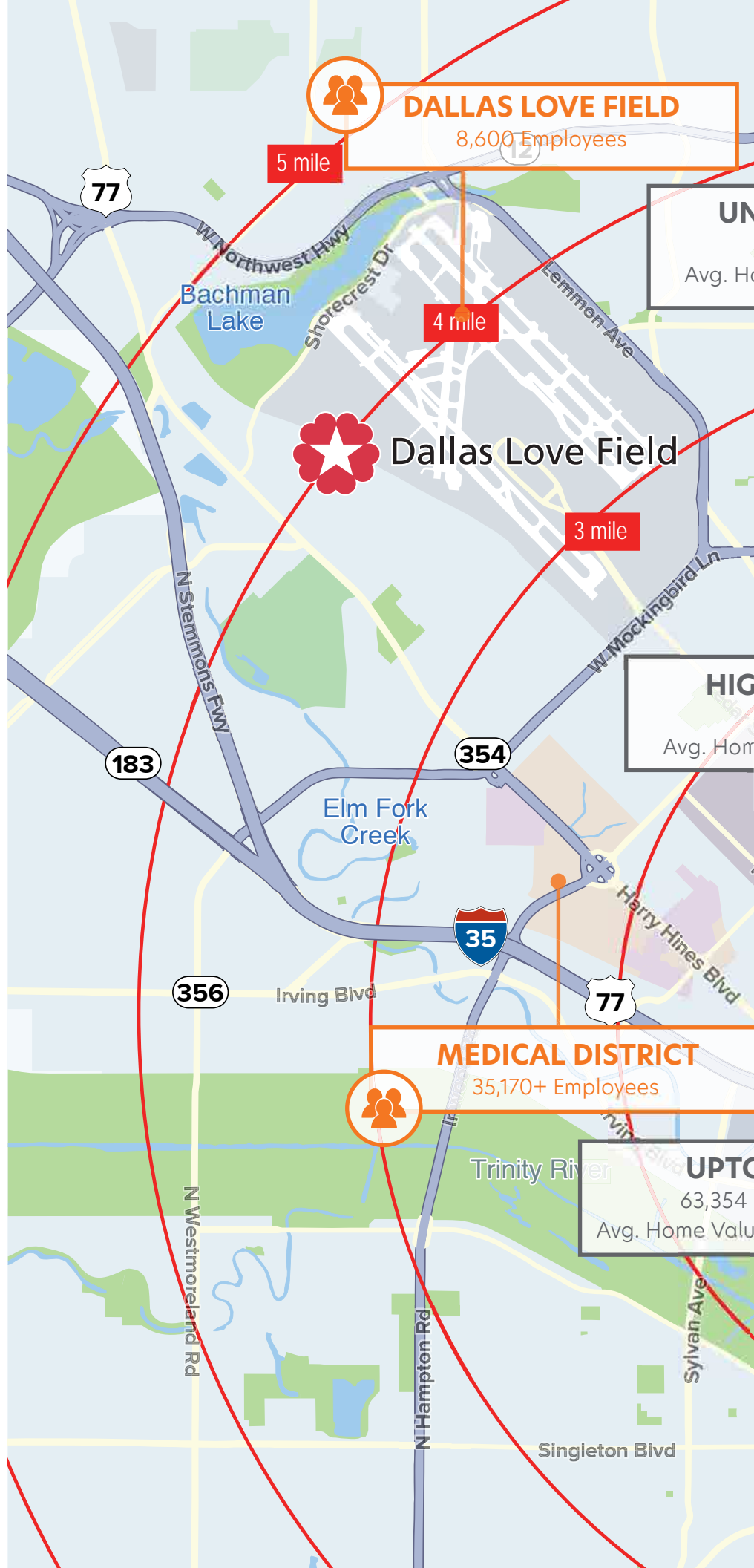


27 MILLION
ANNUAL VISITORS

200+
BARS & RESTAURANTS

10
LUXURY HOTELS

28,000
MULTI-FAMILY UNITS





PRESTON CENTER

12,000+ Employees



UNIVERSITY PARK

23,992 People
Avg. Home Value of \$2.0 Million



LAKWOOD

34,074 People
Avg. Home Value of \$1.0 Million



HIGHLAND PARK

8,862 People
Avg. Home Value of \$3.8 Million



TURTLE CREEK/UPTOWN

55,000+ Employees



3,601 CEDAR SPRINGS



M STREETS

35,572 People
Avg. Home Value of \$730K



DOWNTOWN

People
Avg. Home Value of \$1.1 Million



DOWNTOWN DALLAS

80,000+ Employees



**Medical
District**

**Dallas
Love Field**

Dallas North Tollway

**Old
Parkland**

**Renzi at Turtle Creek
Apartments**



**Preston
Center**

Cedar Springs Road

**3601 CEDAR
SPRINGS**

W
Ro



Turtle C

Oak Lawn Ave

Cedar Springs Road

**White
Park Lake**

**West
Village**

**City
Place**

**Baylor
Uptown**

**Turtle
Creek Park**

**Turtle
Creek Blvd**

**Perot
Headquarters**

**3601 CEDAR
SPRINGS**

PROPOSED DEVELOPMENTS

MCKINNEY & LEMON

A mixed-use development including a 120,000 s.f. Central Market, 800 residential units and 70,000 s.f. of office space.

GOLD'S GYM/TRULUCK'S

A 27-story office and retail tower featuring 670,000 SF of offices, 15,000 SF of retail and underground parking.

QUADRANGLE OFFICE REDEVELOPMENT

A mixed-use development with multiple small retail buildings, an existing 130,000 SF office building and a new 12-story, 335,000 SF office building.

FOUR SEASONS

A \$750 million Four Seasons resort with a luxury 250-room hotel and 100 condominiums.

23SPRINGS

A 623,610 SF, 26-story Class A office tower that includes a high-end fitness studio, a lounge, coffee & wine bar, conference center, a sophisticated street-level park, dramatic views of the city, and numerous restaurants.

VICTORY CENTER

A 23-story building with 455,000 SF of office space, 16,000 SF of outdoor green space and 8,100 SF of café and food hall space.

ENDEAVOR

A 290 unit Class A multifamily development in Uptown.

PARKSIDE UPTOWN

A terraced 493,000 s.f. office building with 8,000 s.f. of retail directly off Klyde Warren Park and providing expansive views of the skyline.

HARWOOD XII

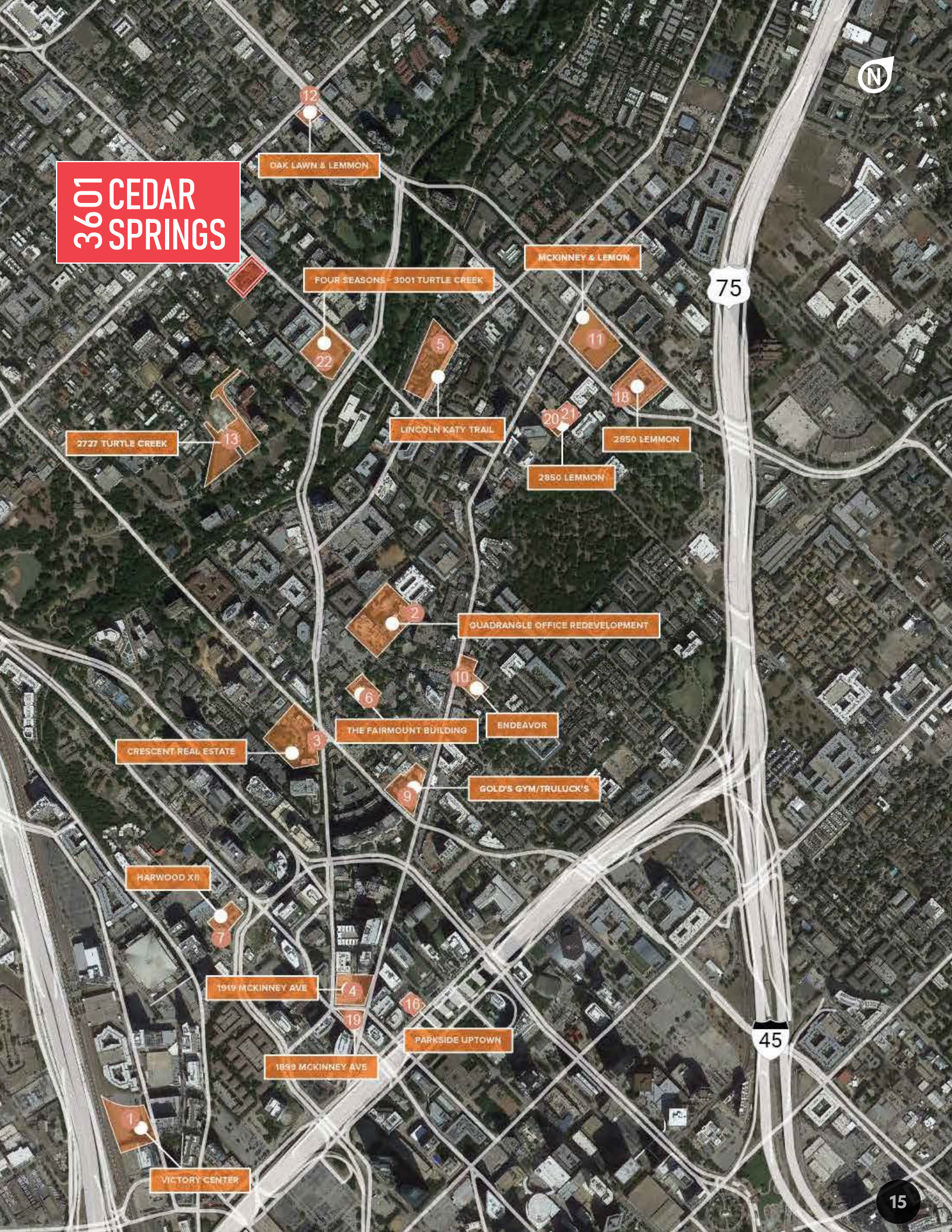
A 540,000 s.f. office building surrounded by the high-end retail and amenities of the Harwood District.

LINCOLN KATY TRAIL

A 309 unit Class A multifamily development in Uptown.



3601 CEDAR SPRINGS



OAK LAWN & LEMMON

FOUR SEASONS - 3001 TURTLE CREEK

MCKINNEY & LEMON

75

2727 TURTLE CREEK

LINCOLN KATY TRAIL

2850 LEMMON

2850 LEMMON

QUADRANGLE OFFICE REDEVELOPMENT

CRESCENT REAL ESTATE

THE FAIRMOUNT BUILDING

ENDEAVOR

GOLD'S GYM/TRULUCK'S

HARWOOD XII

1919 MCKINNEY AVE

PARKSIDE UPTOWN

1899 MCKINNEY AVE

45

VICTORY CENTER

Area Development History



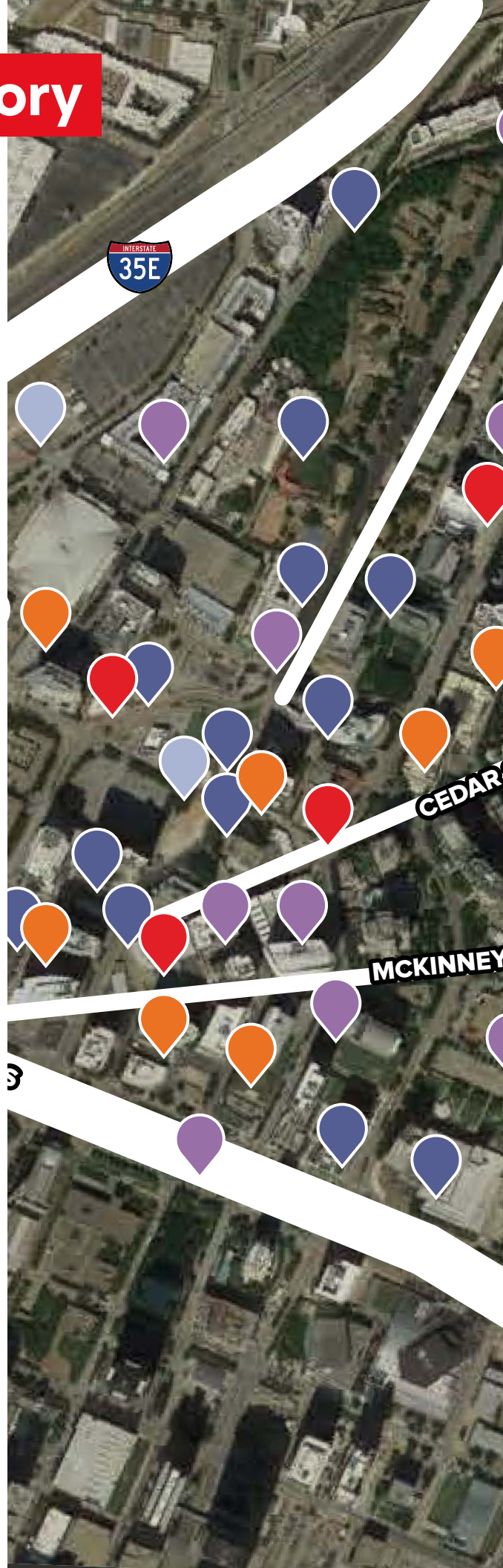
Kairoi Uptown



Toll Brothers Oak Lawn Apartments

Uptown's first two mixed-use developments, Quadrangle and the Crescent, were the sparks that ignited a development renaissance in Dallas' most coveted submarket.

With new and redeveloped office and apartment buildings driving the area's vibrance, the Uptown portion of the urban core is teeming with restaurants, fashionable retail stores, and bars, which continues to attract a diverse group of new residents linked together by the McKinney Avenue Trolley.



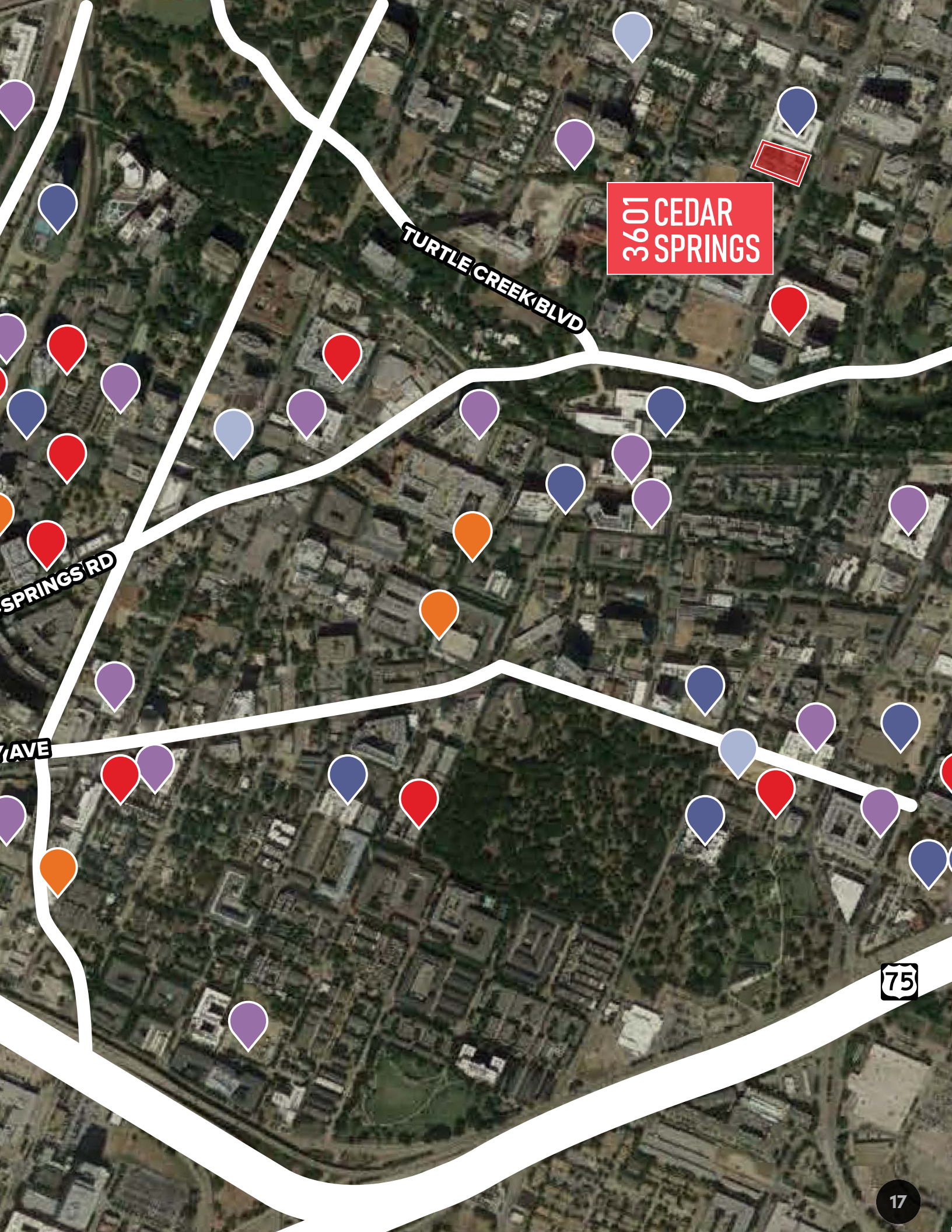
2021-Current

2016-2020

2011-2015

2006-2010

2000-2005



3601 CEDAR SPRINGS

TURTLE CREEK BLVD

SPRINGS RD

AVE

75

WITHIN THE NATION'S **TOP-PERFORMING** AND MOST **BUSINESS-FRIENDLY** CITIES.

HOME TO TWO FORTUNE 10 COMPANY HQS AND **23**

FORTUNE 500 COMPANIES,

THE CITY OF DALLAS HAS SEEN

EMPLOYMENT INCREASE

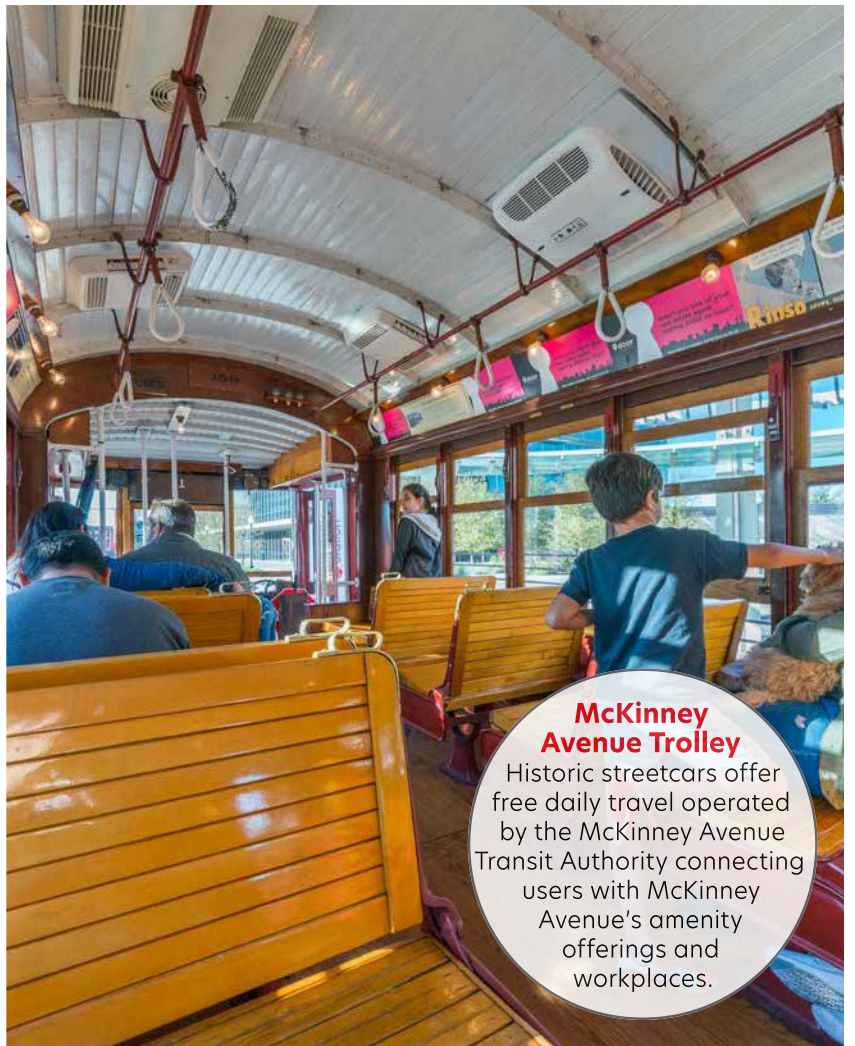
BY ~30%, A NEARLY 600,000

JOB INCREASE SINCE 2010.



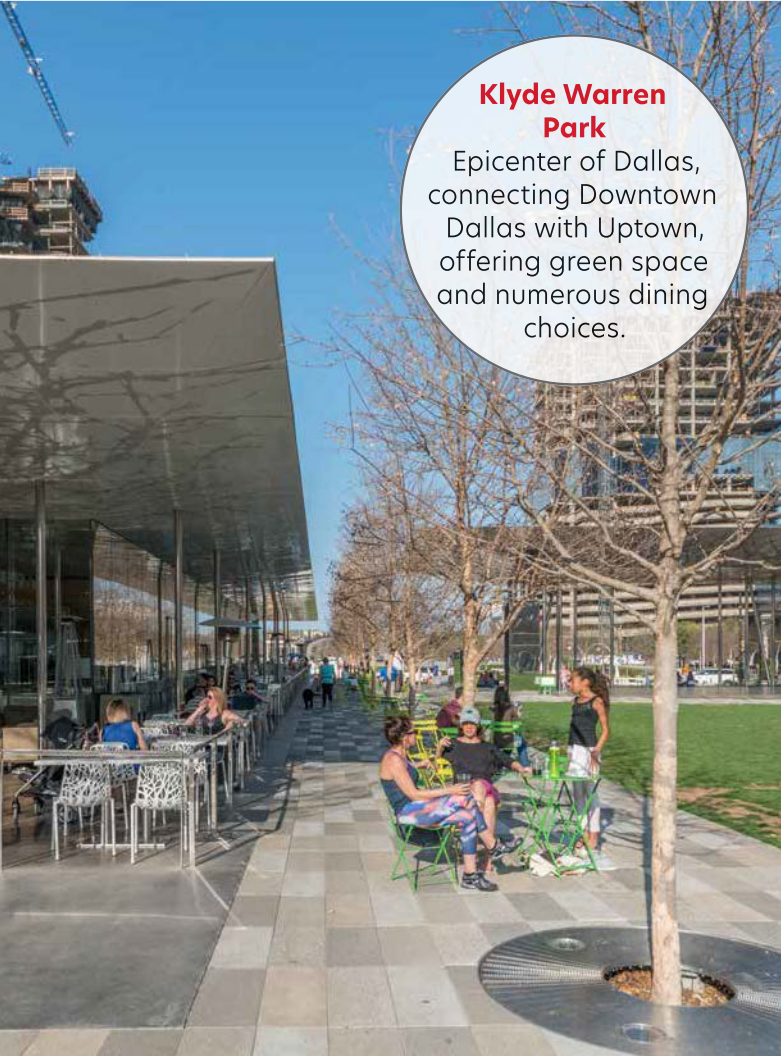
The Katy Trail

The five-mile walking and biking trail is touted as one of the most successful "rails to tracks" projects in the country.

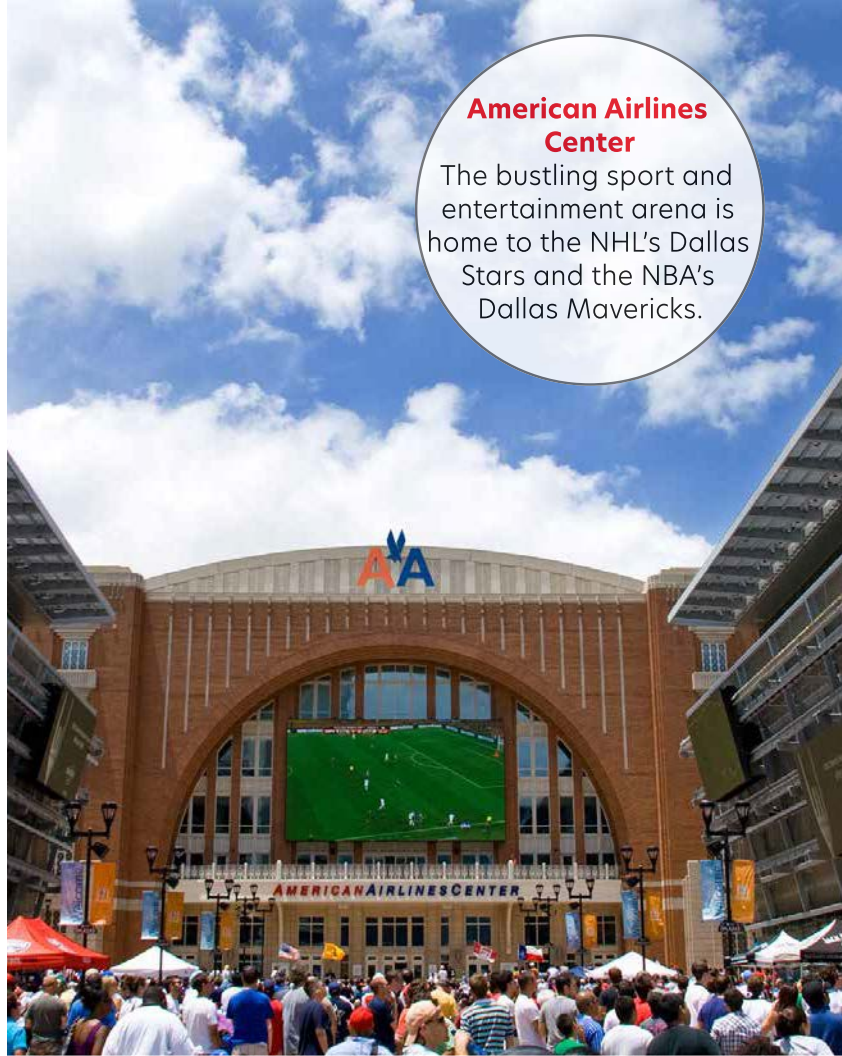


McKinney Avenue Trolley

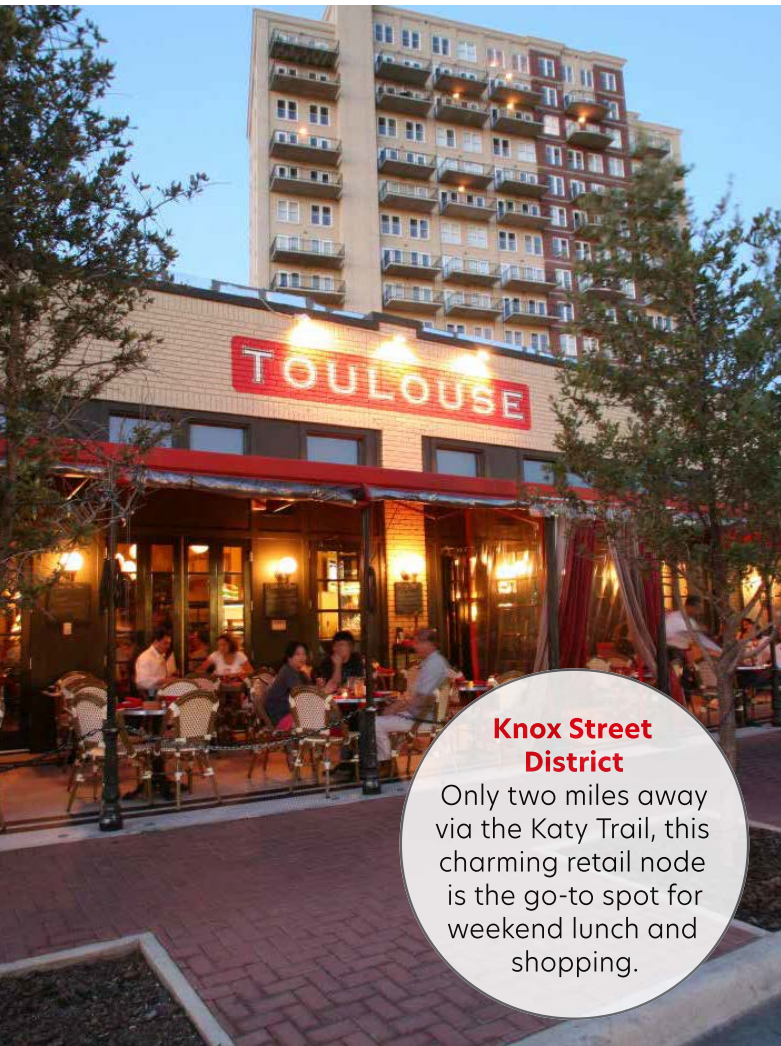
Historic streetcars offer free daily travel operated by the McKinney Avenue Transit Authority connecting users with McKinney Avenue's amenity offerings and workplaces.



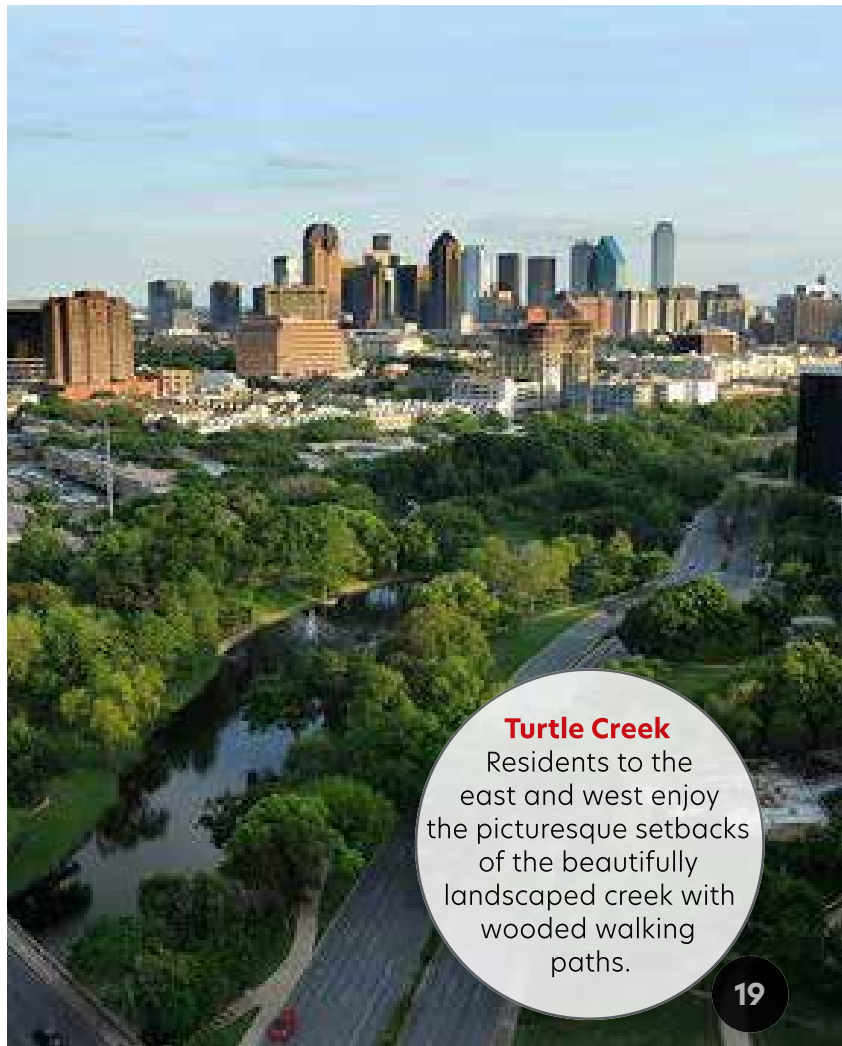
Klyde Warren Park
 Epicenter of Dallas, connecting Downtown Dallas with Uptown, offering green space and numerous dining choices.



American Airlines Center
 The bustling sport and entertainment arena is home to the NHL's Dallas Stars and the NBA's Dallas Mavericks.



Knox Street District
 Only two miles away via the Katy Trail, this charming retail node is the go-to spot for weekend lunch and shopping.



Turtle Creek
 Residents to the east and west enjoy the picturesque setbacks of the beautifully landscaped creek with wooded walking paths.



The Crescent Hotel



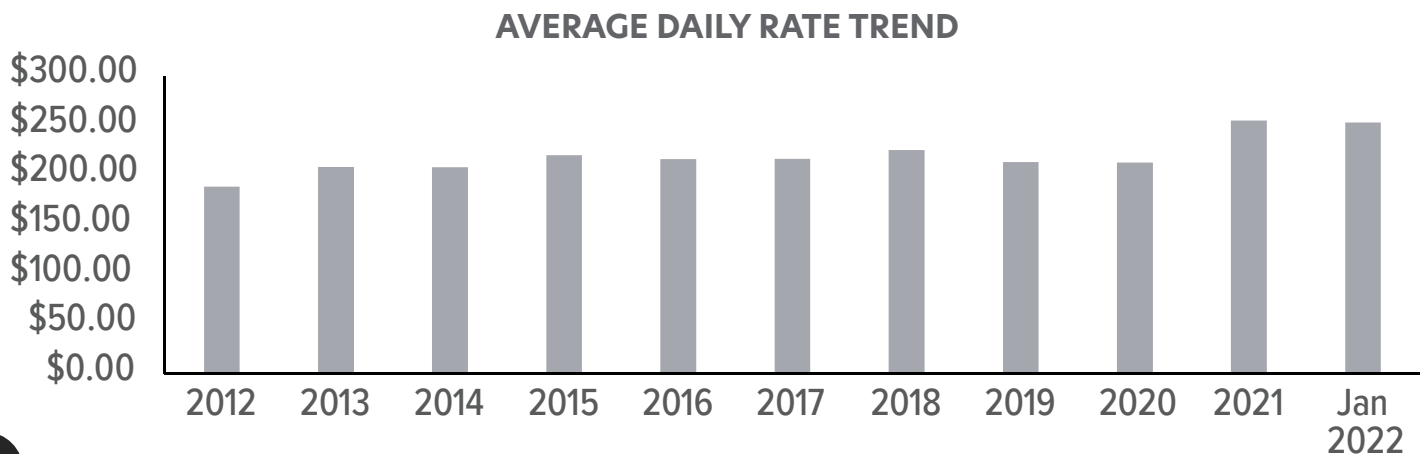
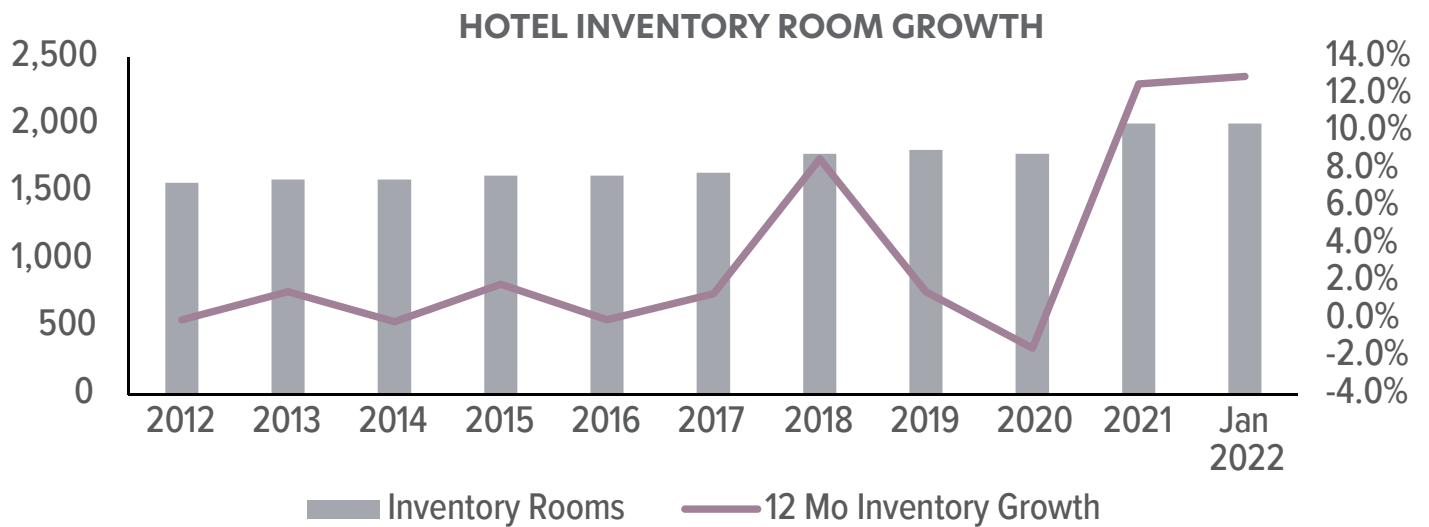
Rosewood Mansion



The Stoneleigh

HOTEL MARKET OVERVIEW

Uptown/ Turtle Creek is one of the premier work- live- play submarkets in the Dallas metroplex. This area boasts over 2,000 hotel rooms across 12 properties averaging 168 rooms per building. The hotels in the Uptown submarket have an average daily rate of \$253. Two of the newest additions under construction are Harwood No 11 and InterContinental Hotel Dallas. Harwood No 11 will be a 200-room upper upscale boutique hotel at the northwest corner of Moody St and McKinnon. InterContinental Hotel Dallas will be a 220- room luxury hotel located within Cityplace Tower with an estimated completion date of April 2022. These two properties combined will deliver an additional 420 rooms to the Uptown submarket.



3601 CEDAR SPRINGS

OAK LAWN /
TURTLE CREEK

UPTOWN

VICTORY
PARK

WEST END

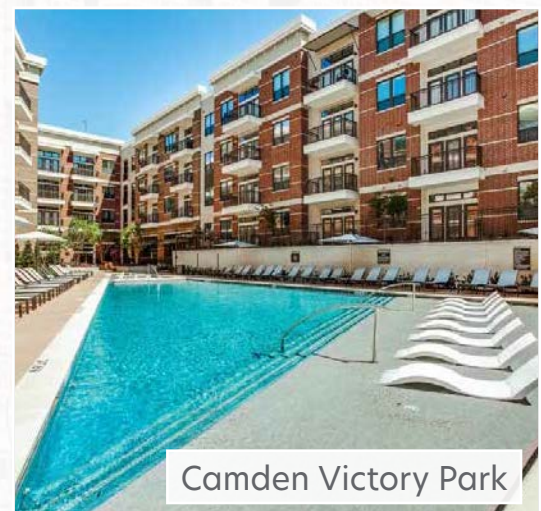
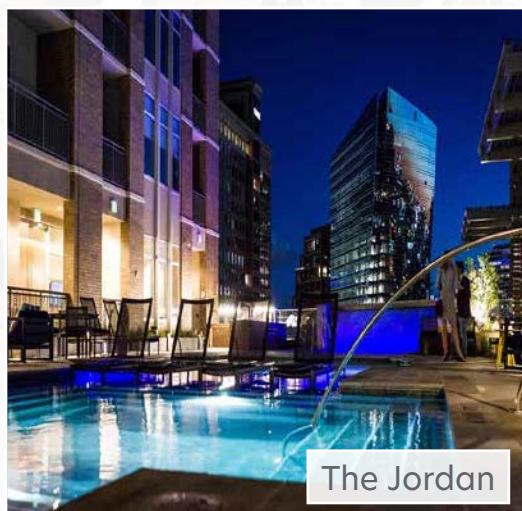
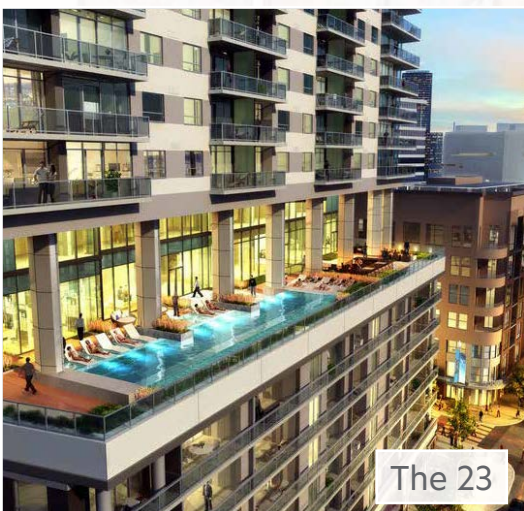
#	HOTELS
1	Oakwood Living
2	Canopy by Hilton
3	Marriott Uptown
4	InterContinental Hotel Dallas
5	Hotel St. Germain
6	Le Meridien
7	Warwick Hotel
8	Rosewood
9	The Ritz-Carlton Hotel
10	Crescent Court Hotel
11	Hotel Zaza
12	W Hotel
13	Harwood Boutique Hotel



MULTI-FAMILY MARKET OVERVIEW

Apartment demand in DFW has been extremely strong and has largely outpaced new supply levels due to robust job growth from corporate relocations who are attracted by DFW's favorable business environment. Uptown Dallas is DFW's most desirable area for renters due to its wide variety of shopping, dining, and nightlife options as well as entertainment amenities and exceptional cultural and recreational facilities. Young professionals working in or around Uptown are drawn to the vibrant live-work-play environment that Uptown offers.

The Uptown/Park Cities multi-family submarket (area encompassing Uptown and Downtown multi-family properties) is comprised of over 36,000 units. The area consists of several high-end residential neighborhoods including State Thomas, Victory Park, Lower McKinney, West Village, and Oak Lawn/Turtle Creek that combine to make up a large percentage of Uptown's population and drive the submarket's market leading demographics.



RECENT UPTOWN
MULTI-FAMILY
DEVELOPMENT
THE
CHRISTOPHER
AT THE UNION



The Christopher



The Christopher Pool

INTOWN DALLAS
SUBMARKET TRENDS

\$1,802
effective
monthly rent

3,629
units to be
delivered 2022-2024

\$2.02 per s.f.
current effective rent

944 s.f.
average unit size

\$126
current
concession value

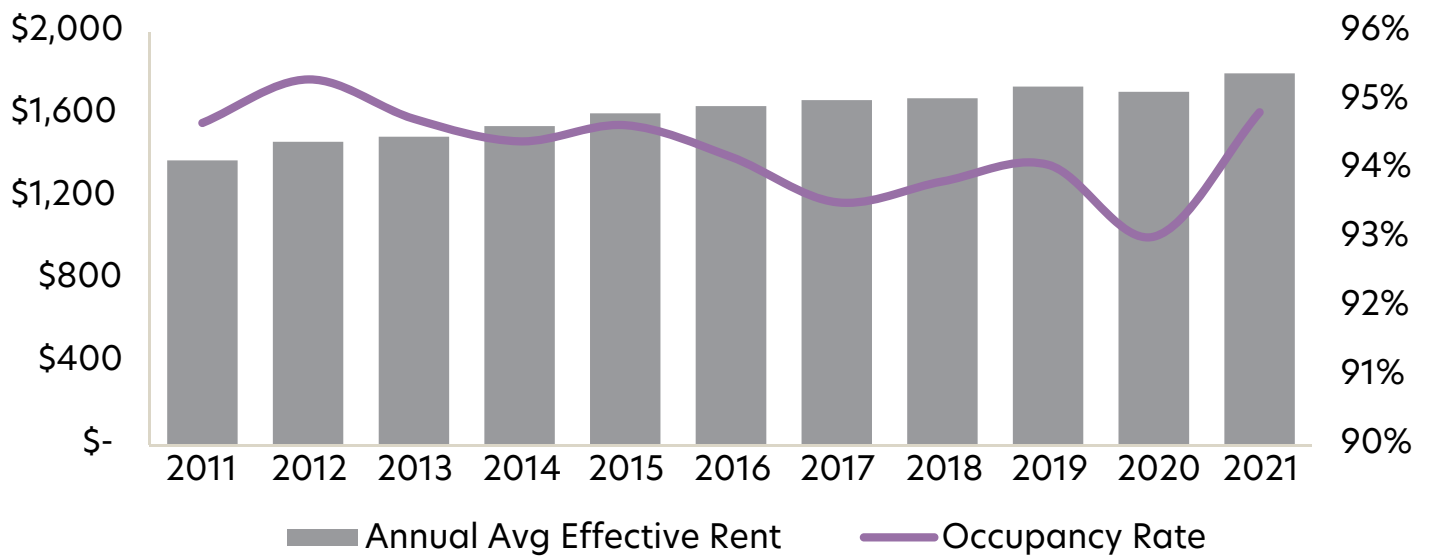
96.5%
occupancy

INTOWN DALLAS
MULTI-HOUSING SUPPLY AND DEMAND TRENDS





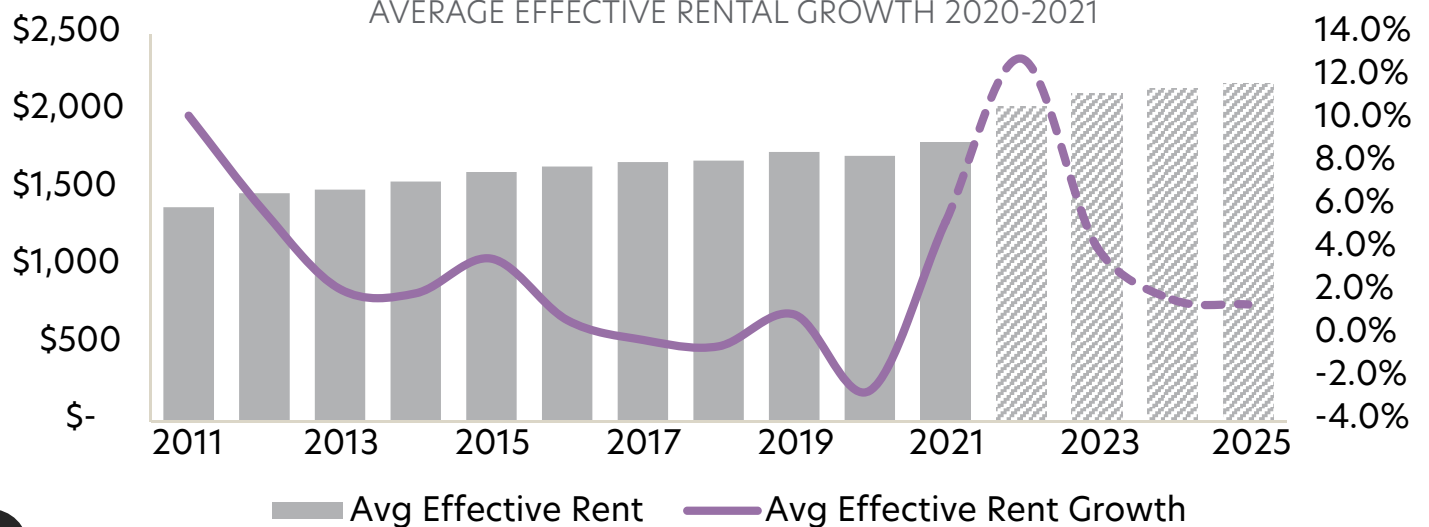
INTOWN DALLAS MULTI-HOUSING RENT AND OCCUPANCY TRENDS



INTOWN DALLAS MULTI-HOUSING RENT GROWTH

5.3%

AVERAGE EFFECTIVE RENTAL GROWTH 2020-2021

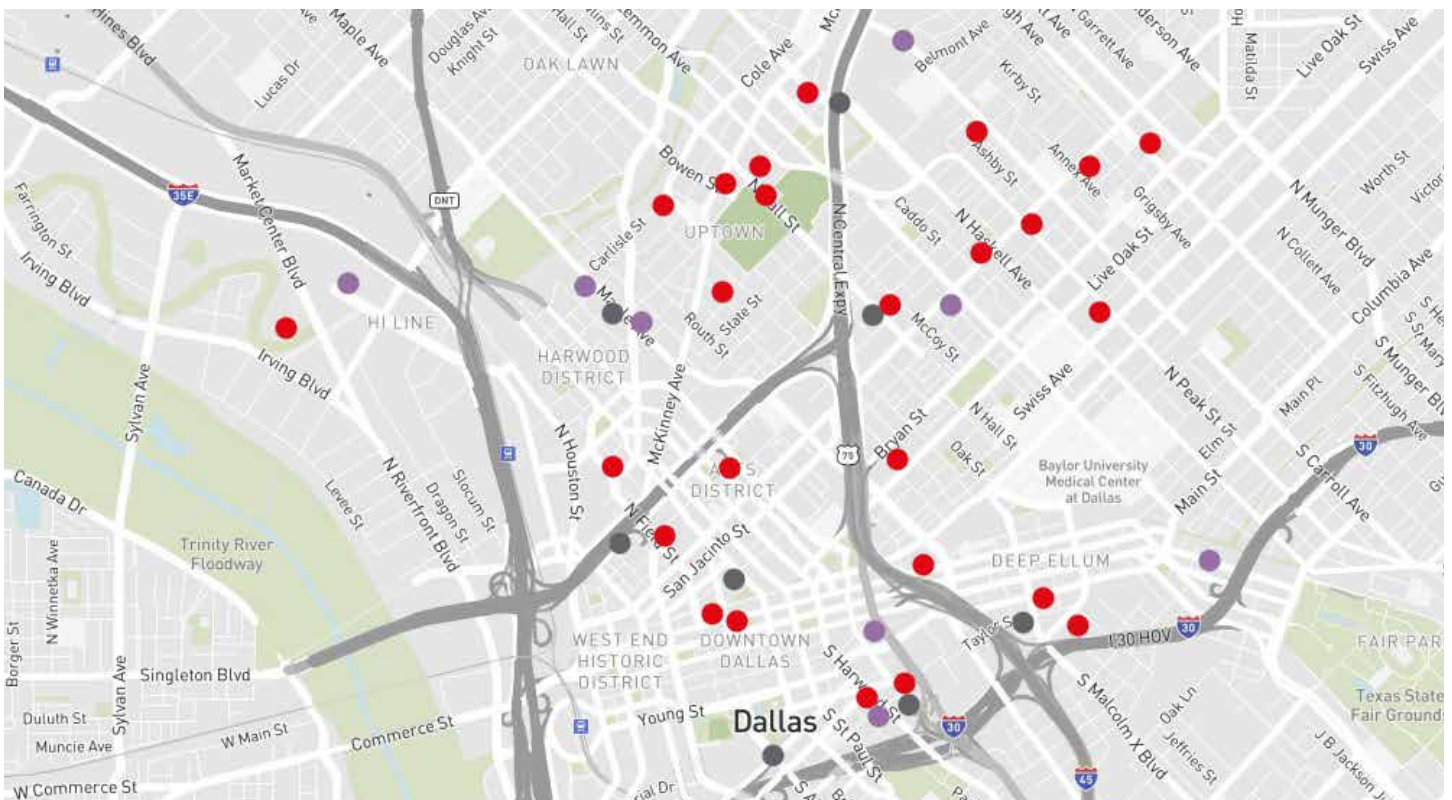


INTOWN DALLAS MULTI-HOUSING CONSTRUCTION PIPELINE

Recent deliveries (2018-2021)		
Property	Units	Year built
AMLI Fountain Place	366	2021
Atelier	417	2021
One Cabell Park	71	2021
Residences at The Grove	185	2021
Ross + Peak	240	2021
The Gabriella	378	2021
The National Residences	324	2021
4600 Ross	294	2020
The Fitz	70	2020
The Hamilton	310	2020
Amelia at Farmers Market	297	2019
Carlisle & Vine	150	2019
Encore Swiss Avenue	253	2019
Indie Deep Ellum	230	2019
Modera Howell	190	2019
Taylor Lofts	61	2019
The Ardan	389	2019
The Christopher	309	2019
The Crosby	336	2019
28TwentyEight	94	2018
Abstract at Design District	400	2018
Cortland MLine	261	2018
Gatsby on Ross	292	2018
Mid Elm lofts	25	2018
Modera Hall Street	340	2018
Total	6,282	

Lease-up / under-construction (2022-2023)		
Property	Units	Year built
Cortland Farmers Market	220	2022
East Quarter Residences	336	2022
The Academic	365	2022
Jefferson Innova	430	2023
Maple & Mahon	146	2023
The Residences at Maple Terrace	345	2023
The Willow	190	2023
Urby Dallas I	383	2023
Total	2,415	

Proposed / planned (2023+)		
Property	Units	Year built
Pearl Lofts	100	2023
Project X	TBD	2023
2800 Taylor	336	2024
2811 Maple	220	2024
Field St District	300	2024
One City View	256	2024
One Newpark	268	2024
The Central StreetLights	350	2024
Total	1,830	

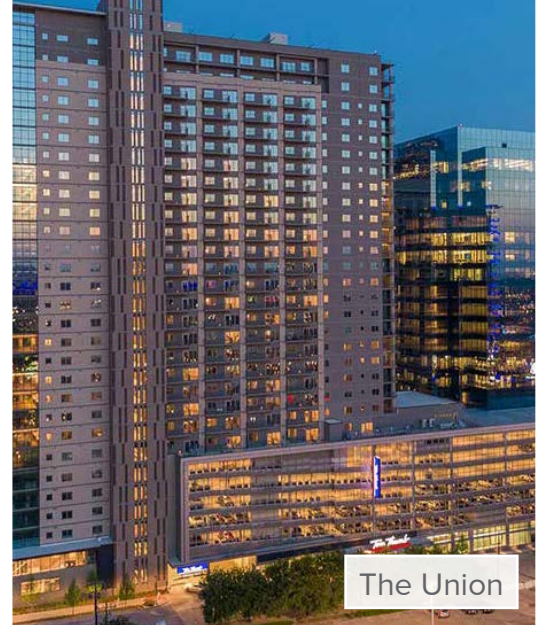




The Crescent



Old Parkland



The Union

OFFICE MARKET OVERVIEW

Uptown/Oak Lawn is one of Dallas' most dynamic submarkets due to its walkability and proximity to top tier amenities, the city's primary freeways, and some of the largest financial and professional firms. Following the US 75 Corridor, Uptown/Oak Lawn led the Dallas market in positive absorption this quarter and calculated the highest direct asking rent of \$53.68 p.s.f. across the submarkets. JLL's consolidation into 100,793 s.f. at 2401 Cedar Springs accounted for 68,186 s.f. of positive absorption in the submarket this quarter after its 32,607 s.f. move-out from 2323 Victory Ave; Uptown's largest recorded positive and negative absorption for the quarter. Despite the higher rental rates, Uptown's vacancy rate consistently comes in lower than the Dallas average at 2% lower for Q4 2021 as tenants demand quality office space.

A total of 905,000 s.f. was completed this quarter from Victory Commons, The Link Uptown, and Weir's Plaza delivering at a total of 29% leased. Trammell Crow Co. expects to break ground in 2022 on their 2401 McKinney Tower project of which CBRE leased 200,000 s.f., supporting the high demand for Uptown Class A office space despite the high market rates.





THE UNION
DALLAS



MCKINNEY & OLIVE

WEIR'S
PLAZA
DALLAS

ROSEWOOD | COURT

1900 Pearl

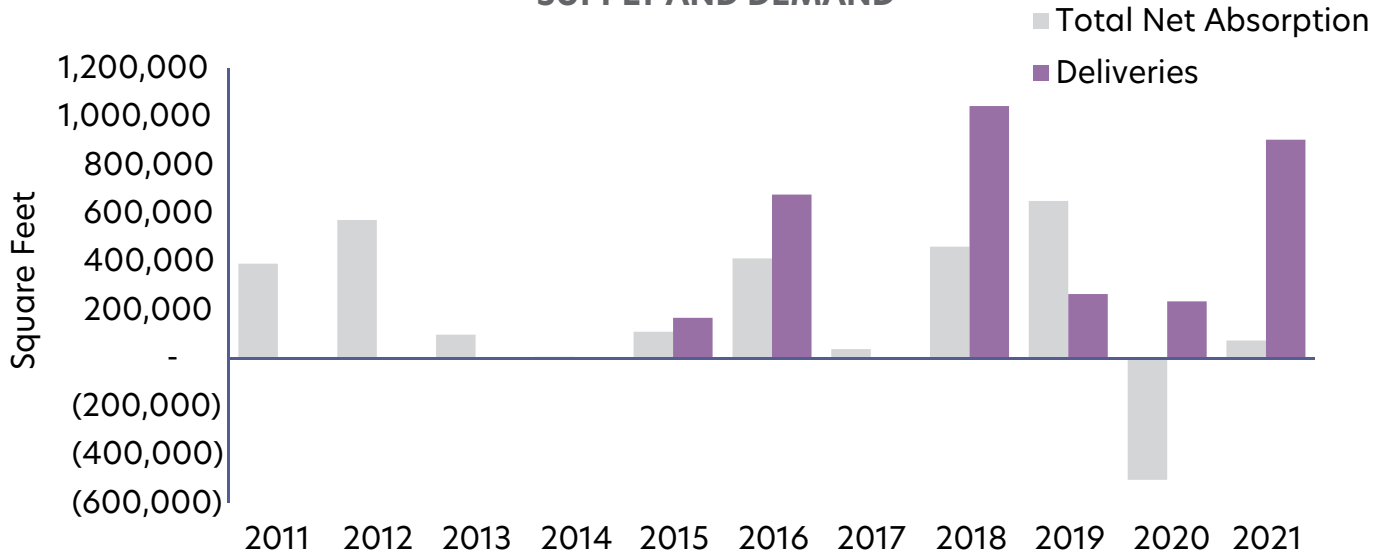


PARKVIEW
AT 1920 MCKINNEY

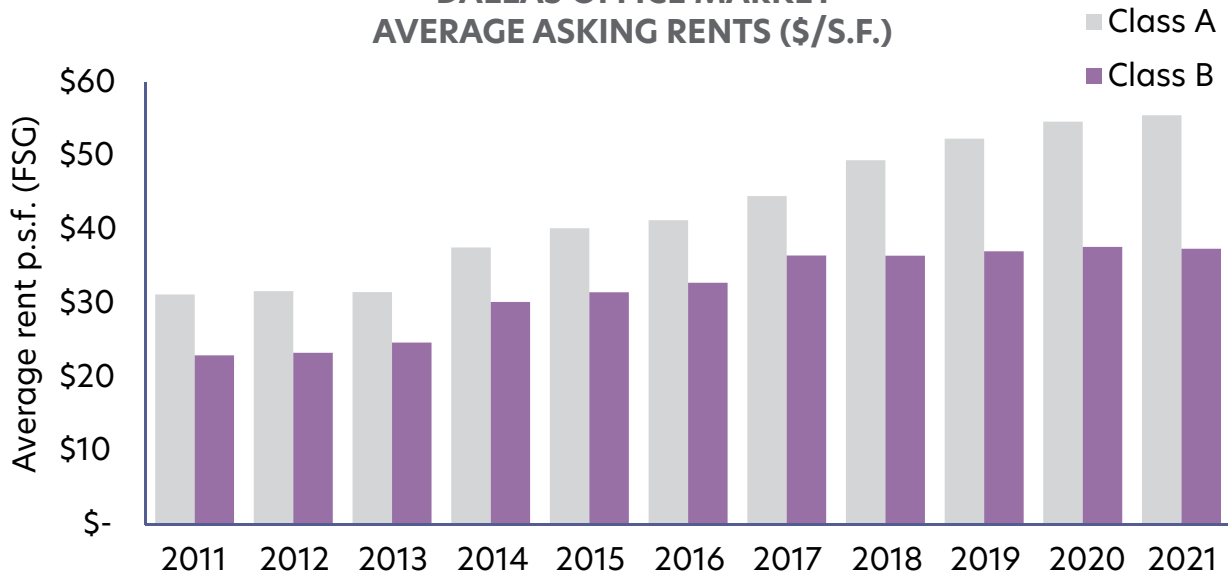


PARK DISTRICT

DALLAS OFFICE MARKET SUPPLY AND DEMAND

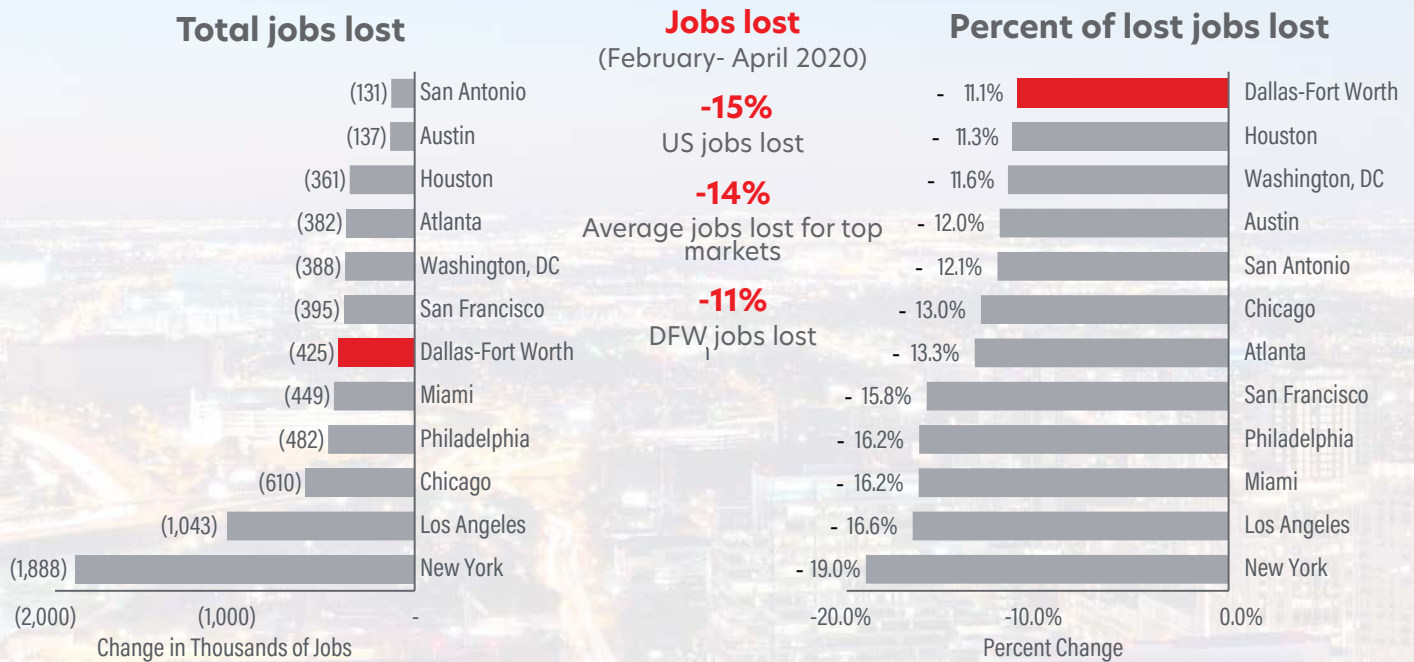


DALLAS OFFICE MARKET AVERAGE ASKING RENTS (\$/S.F.)

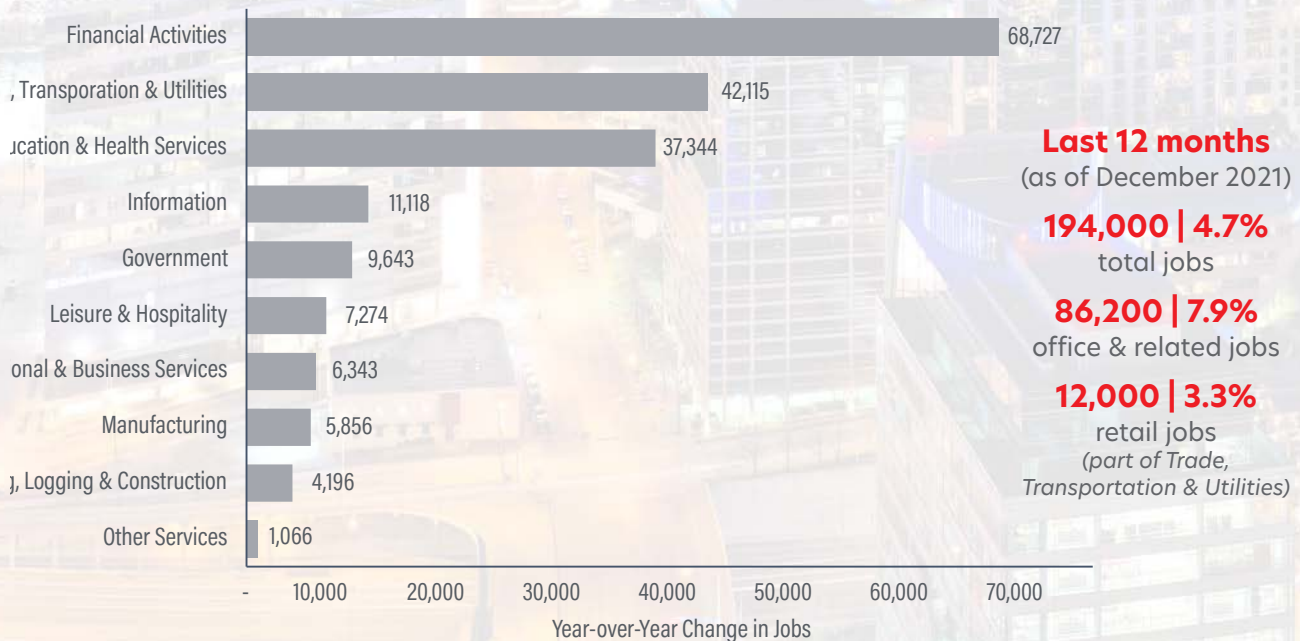


DALLAS - FORT WORTH RESILIENCY

In 2020, DFW experienced the smallest percentage decline of all major markets



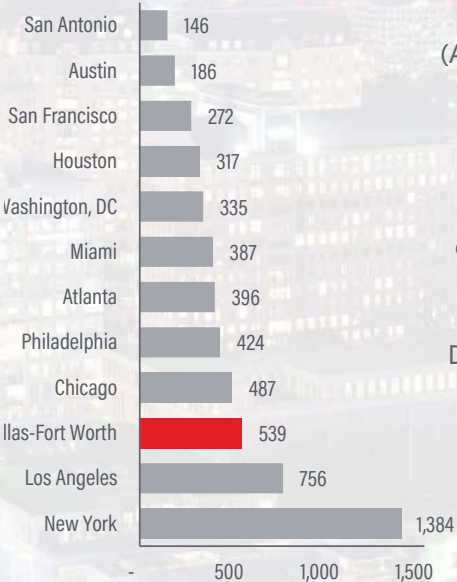
Dallas-Fort Worth is bouncing back from pandemic-related job losses, with year-over-year gains in all sectors



In the last recession (2007-2009), Dallas-Fort Worth lost a smaller percentage of its jobs base (4.2%) than many major metros including Los Angeles, Chicago, New York, and San Francisco, and recovered by adding more jobs than any metro aside from Los Angeles and New York, which have much larger populations.

DFW recovered faster than most major markets, and was only surpassed by another Texas market

Total jobs lost



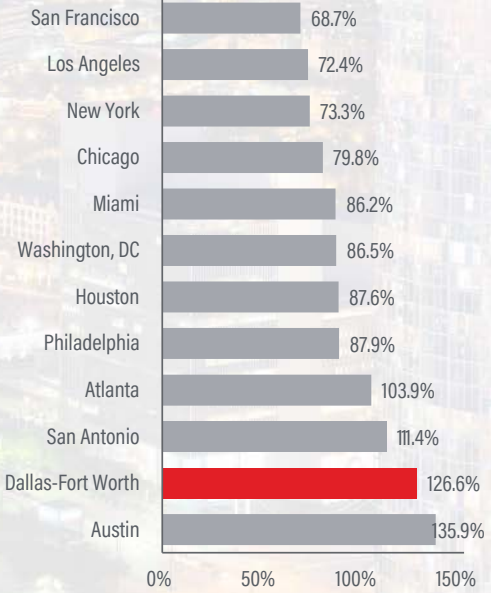
Recovered Jobs
(April 2020 - December 2021)

84%
US job recovery rate

93.3%
average job recovery rate top markets

126.6%
DFW job recovery rate

Percent of lost jobs lost



Source: Bureau of Labor Statistics; JLL

Since the Covid pandemic hit, Dallas-Fort Worth has lost fewer jobs and recovered faster than most major markets. In the face of economic headwinds, job growth across a diverse economic base as contributed to the region's resilience in the current and prior downturn.



Thriving D/FW Economy

With a population of over 7.7 million residents (Source: US Census Bureau), the Dallas/Fort Worth (DFW) Metroplex ranks as the 4th largest metro area in the country. A perennial national leader in population and employment growth, DFW has become a sought-after area for all ages given its centralized location, growing job market, high-quality of life and low cost of living. As one of the nation's top economic performers, DFW is thriving with a young, highly-educated and vibrant population that attracts businesses and visitors alike. The area's 2021 population growth rate is projected to be more than two times the national average in 2019 (Source: EMSI). The continued influx of corporate relocations and impressive rate of in-migration is a testament to its selection as the #4 Real Estate Market for 2021 by Urban Land Institute and Pricewaterhouse Coopers.

THE D/FW STORY



LEADING PRO-BUSINESS ENVIRONMENT

#1 for doing business
17 years in a row

Source: CEO Magazine



FAVORABLE TAX CLIMATE

0% State & Local
income tax



HIGH-QUALITY OF LIFE

Favorable year-round
climate and traffic
commute time



LOW COST OF DOING BUSINESS

Score of 98.1 for Dallas
Score of 93.3. for Fort Worth
(U.S. avg = 100.00)

Source: Moody's



CRITICAL MASS OF HEADQUARTERS & REGIONAL OFFICES

140+ corporate headquarter
relocations since 2010

Source: Dallas Regional Chamber



MAGNET FOR TOP TALENT IN THE U.S.

Strong wages and low cost of living
create an attractive employment base



#1 MSA FOR PROJECTED POPULATION GROWTH

749,726 new residents projected
over the next 5 years

Source: EMSI

NATION-LEADING EMPLOYMENT GROWTH



152,000

NEW JOBS ADDED
ONE OF ONLY TWO
MARKETS TO ADD
100,000+ NEW JOBS
(FROM AUG 2020 TO AUG 2021)



+174,000

NET CHANGE IN TOTAL NON-FARM
EMPLOYMENT
FROM JAN 2021 TO OCT 2021



4,000,000+

PERSON WORKFORCE,
4TH IN THE NATION



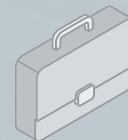
72%

OF DFW HIGHER EDUCATION
GRADUATES STAY AND
WORK IN THE REGION;
THE SIXTH HIGHEST RETENTION RATE IN THE US



#3

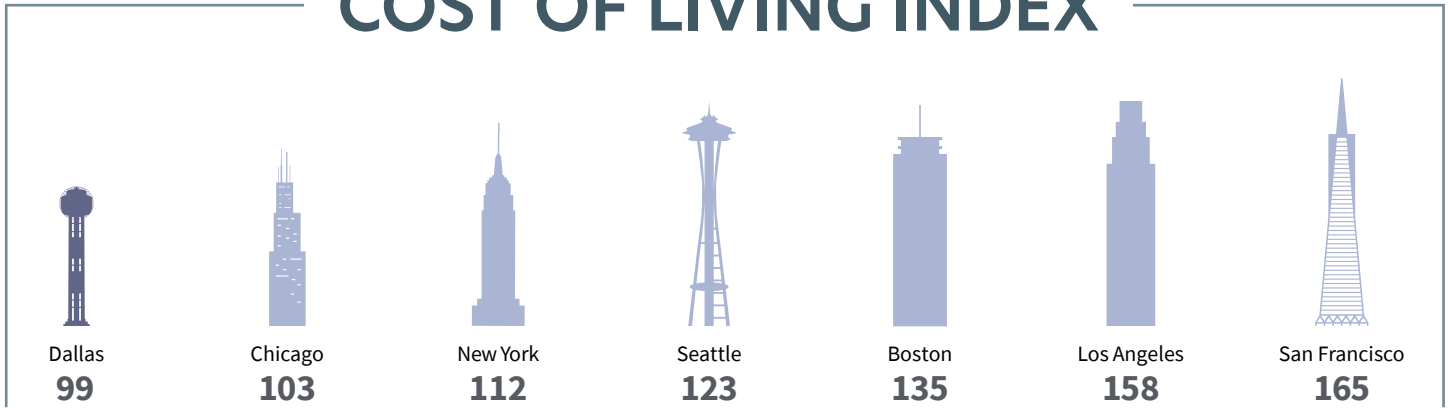
IN THE COUNTRY FOR PERCENT
JOB GROWTH
(14.9% GROWTH FROM DEC 2015 TO DEC 2020)



#2

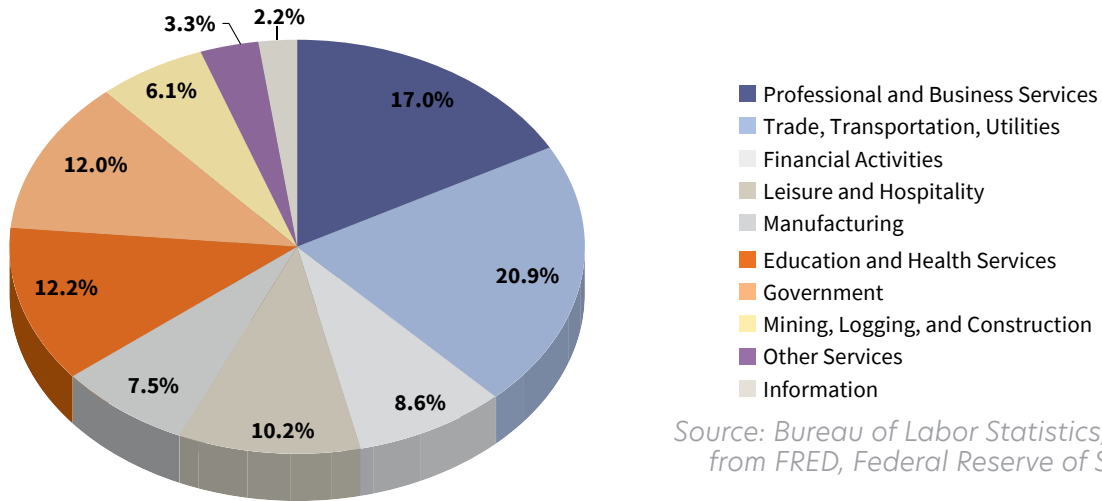
IN THE NATION IN POST-COVID JOB
RECOVERY

COST OF LIVING INDEX



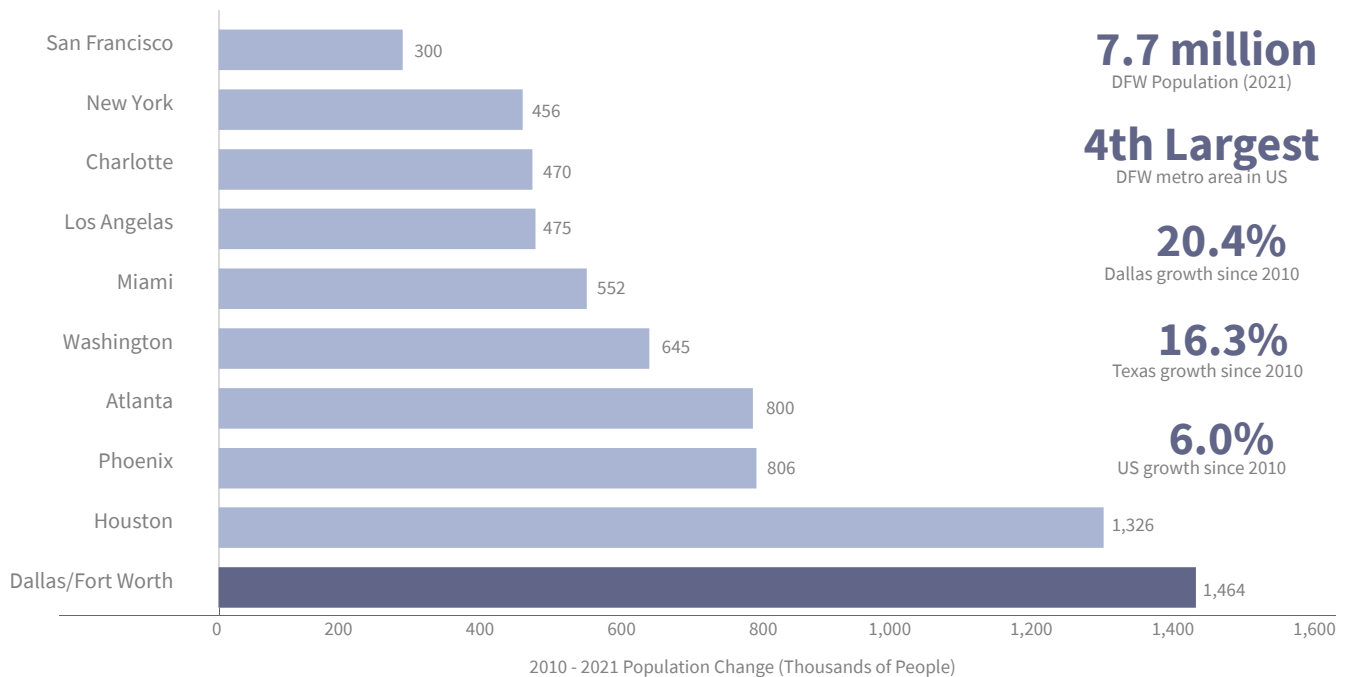
Source: EMSI

DALLAS-FORT WORTH EMPLOYMENT BY INDUSTRY, 2021



Source: Bureau of Labor Statistics, Retrieved from FRED, Federal Reserve of St. Louis

#1 METRO FOR POPULATION GROWTH



7.7 million
DFW Population (2021)

4th Largest
DFW metro area in US

20.4%
Dallas growth since 2010

16.3%
Texas growth since 2010

6.0%
US growth since 2010

2010 - 2021 Population Change (Thousands of People)

TOP-RANKED POPULATION GROWTH



205 RESIDENTS MOVE TO DFW DAILY

One new resident moves to DFW every seven minutes

Source: US Census Bureau



20.4% POPULATION GROWTH

from 2010 - 2020 outpacing the U.S. average

Source: US Census Bureau



749,726 PROJECTED NEW RESIDENTS BY 2026

#1 in the U.S. in projected population growth

Source: EMSI

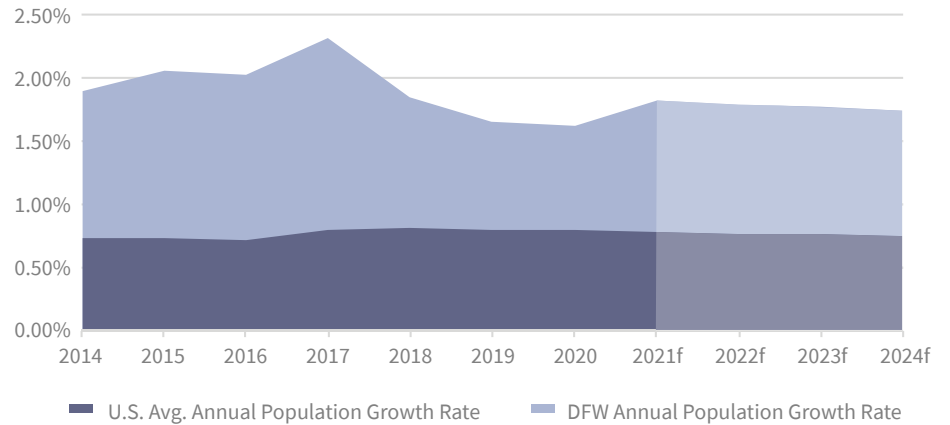


#1 IN THE COUNTRY FOR TOTAL JOB GROWTH

2020

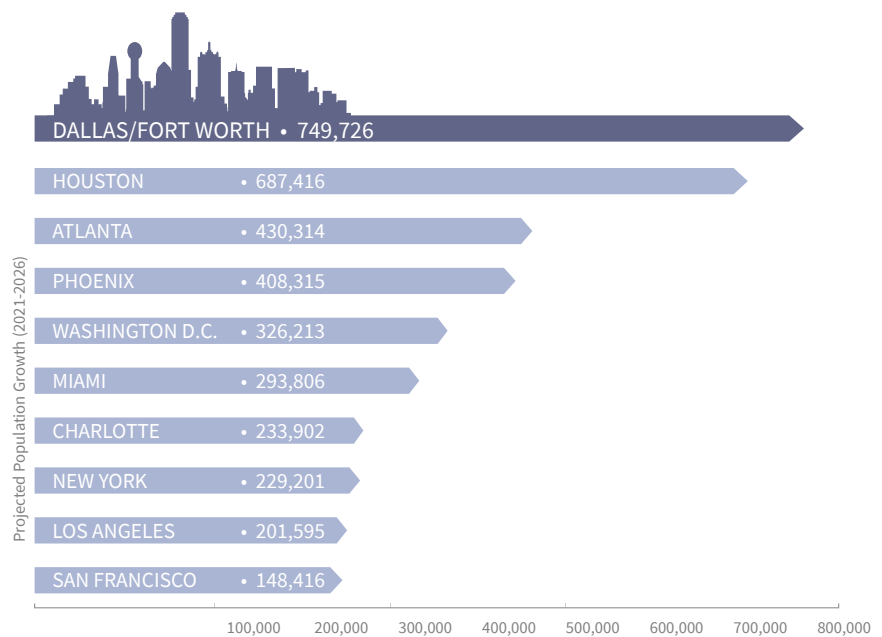
Source: Dallas Regional Chamber

DALLAS/FORT WORTH'S ROBUST POPULATION GROWTH RATES



Source: EMSI

NATION-LEADING POSITION IN PROJECTED POPULATION GROWTH



Source: EMSI

DALLAS/FORT WORTH RELOCATIONS

140+

Corporate
Headquarter
Relocations to DFW
Since 2010

DFW

IS HOME TO

22 Fortune
500 Companies &
45 Fortune
1000 Companies

Source: Fortune 1000, 2021

DFW HOSTS TWO OF FORTUNE'S TOP 10 COMPANIES

AT&T No. 11

Source: Fortune 1000,
2021



TOYOTA

Raytheon

MCKESSON

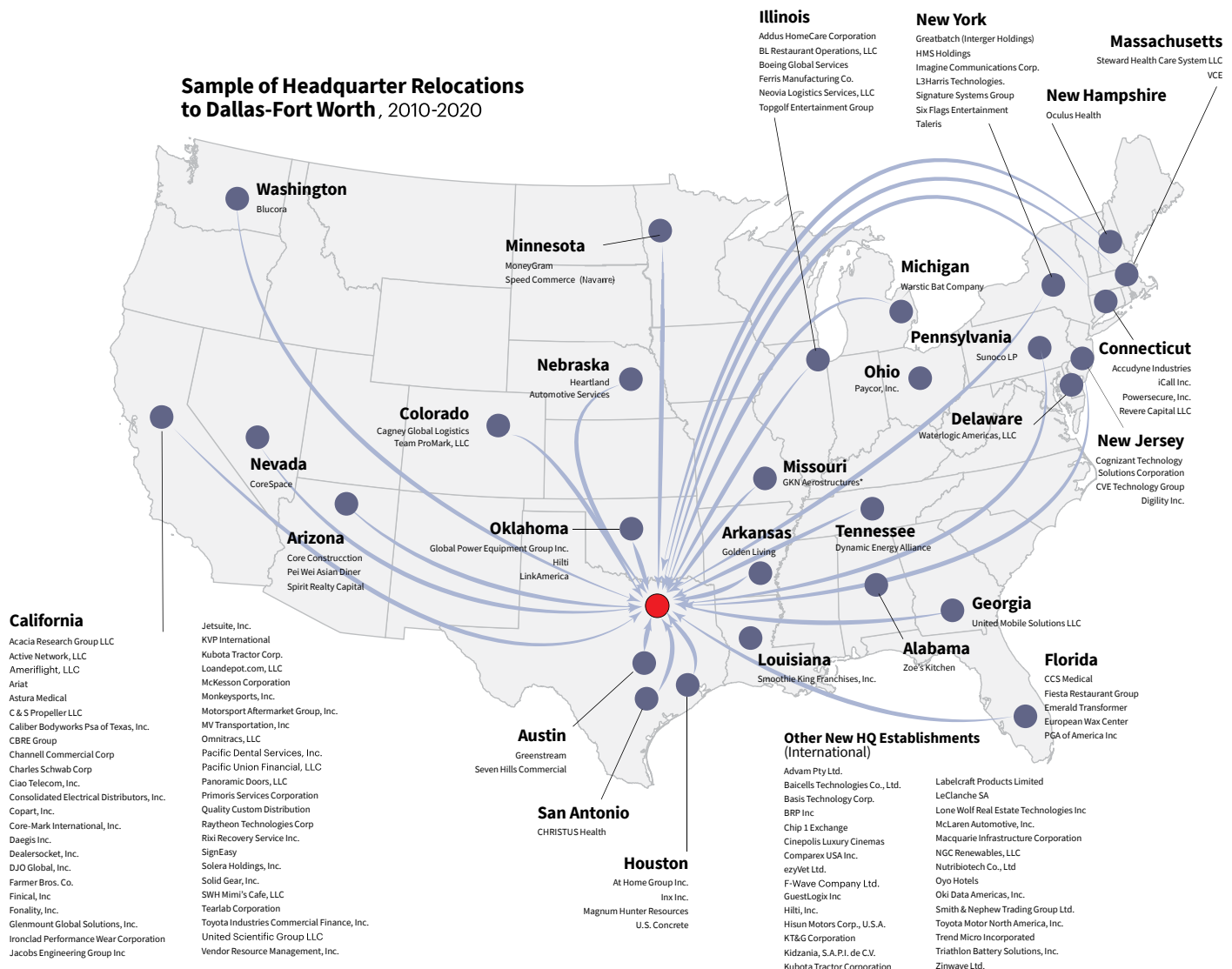


TEXAS
INSTRUMENTS



Steward

Sample of Headquarter Relocations to Dallas-Fort Worth, 2010-2020



SOURCE: DRC Research



Contact:

JONATHAN CARRIER
+1 214 438 6521
jonathan.carrier@am.jll.com

MICHAEL SWALDI
+1 214 438 6219
michael.swaldi@am.jll.com

For financing inquiries:

JODY THORNTON
469-232-1911
jody.thornton@am.jll.com

JLL | 2401 Cedar Springs | Dallas, TX 75201 | +1 214 438 6400

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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.