

THE SHOPS AT REDBIRD



100-ACRE, MIXED-USE DEVELOPMENT IN DALLAS, TX



CONFIDENTIAL INVESTMENT MEMORANDUM



THE SHOPS AT REDBIRD

CONTACT INFORMATION

CHRIS GERARD

Senior Managing Director
JLL Capital Markets
+1 214 293 8698
Chris.Gerard@jll.com

BEN ESTERER

Associate
JLL Capital Markets
+1 214 438 3976
Ben.Esterer@jll.com

Jones Lang Lasalle Americas (“JLL”) has been engaged by the owner (“Owner”) of the property to arrange the placement of equity. Information concerning the property and Owner described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. 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, and JLL, its officers, directors, employees and agents disclaim any liability that may arise from, be based upon or relate to the use of 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 without notice. ©2023. Jones Lang LaSalle IP, Inc. All rights reserved.

<u>EXECUTIVE SUMMARY</u>	5
--------------------------	---

<u>SPONSORSHIP OVERVIEW</u>	9
-----------------------------	---

<u>PROPERTY HIGHLIGHTS</u>	19
----------------------------	----

<u>LOCATION OVERVIEW</u>	27
--------------------------	----

<u>PROPERTY DETAILS</u>	35
-------------------------	----

THE SHOPS AT REDBIRD





EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

Jones Lang Lasalle Americas (“JLL”) has been engaged by 3662 Investors LP (the “Operator”, “Sponsor” or “RedBird LP”) to arrange structured equity from a third-party investor (“Investor” or “Partner”) to recapitalize the current partnership and fund future growth opportunities at The Shops at RedBird (the “Project”, “Development” or “RedBird”), an award-winning, 100-acre, mixed-use development in Dallas, TX. Since the initial investment in 2015, the Sponsor has transformed RedBird into a vibrant, mixed-use development that provides the surrounding community with the high-quality amenities it desires, deserves and can afford. The new vision seeks to create a dense mixture of retail, office, hotel, medical and multifamily space while also encouraging walkability throughout the site with its one-acre lawn for community events. The Project consists of a combination of both mature assets that are producing cash flow and assets that allow for future development opportunities, all in a market with attractive demographic winds at its back.

To date, RedBird has received equity investment from local investors attracted to the investment returns, as well as the opportunity to participate in an investment that works to lift up the Dallas community. The City of Dallas has invested over \$27 million in capital apart of its ‘GrowSouth’ initiative to stimulate investment in Southern Dallas, an area spanning nearly 200 square miles.

This rare opportunity provides investors the ability to invest in a high-growth market at an attractive basis through cash flowing properties, attractive new development opportunities and proven sponsorship. In addition, an investor would be contributing to an initiative to improve an underserved area of Dallas.



2021
IMPACT
AWARD



BRED
BEST REAL ESTATE DEALS
DALLAS BUSINESS JOURNAL

2019
PROJECT OF
THE YEAR



2017
REDEVELOPMENT
OF THE YEAR





THE SHOPS AT REDBIRD





SPONSORSHIP OVERVIEW



THE SPONSOR – OVERVIEW



The RedBird investment is structured as a Limited Partnership which owns a series of LLCs. To date, RedBird has received over \$32 million of equity investment from 22 investors, mainly high net worth families from Dallas. The partnership aligns investor interests by granting all investors a shared ownership stake in common equity. Future investment will be in a newly formed limited partnership entity, of which an entity controlled by Peter Brodsky will be the sole general partner.

Peter Brodsky, who was the original, sole investor in the project, has been the CEO of The Shops at RedBird since 2015. He has since built a team that consists of highly experienced real estate professionals with backgrounds in: development, finance, accounting, property management, construction management, legal and leasing. Their track record and success at the Project to date make it the best team to service one of Dallas' most historic projects.

FOUNDED IN
2015

15
TEAM MEMBERS

OVER \$32M
EQUITY RAISED

OVER \$27M
CITY OF DALLAS
FUNDS





THE SPONSOR – THE TEAM



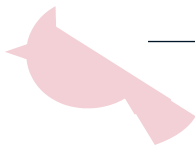
Peter Brodsky | CEO

Peter, who was the original, sole investor in the project, has been the CEO of The Shops at RedBird since 2015. Prior to coming to RedBird, Peter was a Partner at the private equity firm of HBC Investments and, prior to that, a partner at the private equity firm of Hicks, Muse, Tate & Furst, where he oversaw the investment or management of over \$2.6 billion of equity capital. Peter graduated from Yale College with a degree in Russian Literature.



Terrence Maiden | CEO of Russell Glen,
Co-Developer of RedBird

As the Co-Developer of RedBird, Terrence draws on more than two decades of real estate experience. Before establishing Russell Glen, Terrence served as Executive Vice President at Corinth Properties. While at Corinth Properties, his most signature development projects were Glen Oaks Crossings, Hatcher Station, Center City, Canyon in Oak Cliff, and Alexan West Dallas. Terrence began his real estate career with The Woodmont Company, project leasing and developing projects throughout Texas, New Mexico, Louisiana, and North Dakota. He subsequently managed the development and expansion strategy for Panda Express and Panera, LLC (Director of Real Estate/VP of Real Estate) throughout the central United States. Terrence received a Bachelor of Science and Engineering degree from Texas Christian University.



FINANCE & ACCOUNTING

Jonathan Cochran: CFO

Markeysha Wilson: Accounting

Catherine Lee: Accounting

OPERATIONS

Tim Denker: Property Management at RedBird

Ginnie McCorkle: CFO of Kobalt Investments, Property Management at RedBird

Lisa Long: General Manager of RedBird and its predecessor since 2008

Derrick Forte: Maintenance Facility Manager

George Choice: Security, CEO Client's Choice Security

Judi Napier: Executive Assistant

CONSTRUCTION

George Watts: Director of Project Management, SLS Consultants

Gabriella Gallerani: Project Manager

Kayla Castaneda: Administrative Assistant

THE SPONSOR – HISTORY

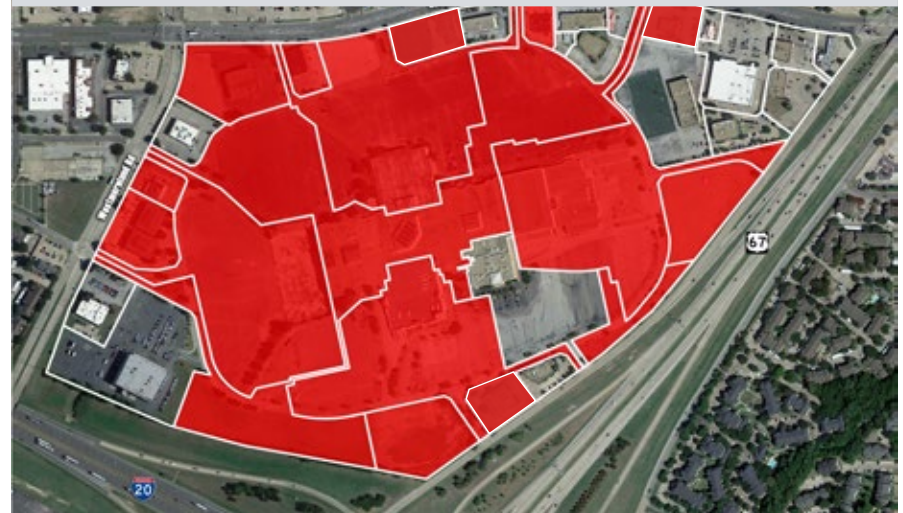
2015

Since acquiring the former Red Bird Mall (renamed Southwest Center Mall in the late 1990s) in September 2015, RedBird has completed an additional 13 acquisitions of property in order to consolidate the site, which had previously had 28 different owners.

Before 2015



Present



2016 - 2017

- Sponsorship acquired & assembled property
- Assembled an experienced development team
- Rebranded the mall as RedBird, proposed project 'Reimagine RedBird'
- Completed market analysis, redevelopment concepts & configurations
- Engaged with the community participating in over 50 meetings
- Received \$2.4 million City of Dallas grant



2018-2019

Completion of the first Starbucks in South Dallas in the former Macy's parking lot after ground in 2017. The site is now the main entrance to the Property.

City of Dallas approves \$22 million in grants and loans to fund infrastructure, including roads and utilities for new development apart of the GrowSouth initiative.

- The DEC Network launches their third entrepreneur innovation center at The Shops at RedBird in 2018.
- Chime Solutions opens a 50,000 square foot call center in 2019.



2020

Completion of the Foot Locker building after relocating the tenant from the former mall to the entrance of the Property. Renovation of the South Wing is completed for Parkland Health Clinic, the former Dillard's space.

Received \$3 million City of Dallas grant.

Before - Dillard's



After - Office/Medical



2021

Renovation of the Discount Clothing Store at the perimeter of the property is completed for multi-tenant retail including: Frost Bank, Fuzzy's Tacos, Breakfast Brothers & Wow Dental.

Before - Discount Clothing



After - Retail



2022

Renovation of the Sears within the East Wing of the property is completed for UT Southwestern Medical Center.

Before - Sears



After - UTSW Medical Center





2023

City of Dallas awarded Albertsons Companies an economic development incentive package to support the development and operation of a new 50,000 square foot, full-service Tom Thumb grocery store at RedBird.

Construction commences on the Chick-fil-A site.

The DEC (Dallas Entrepreneurship Center) expands to a new 20,000 square foot suite, an entrepreneurial innovation center.



THE SHOPS AT REDBIRD





PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS



175,000 SF OF RETAIL

THE SHOPS PROMISE TO BE OAK CLIFF'S PREFERRED SHOPPING & DINING DESTINATION. AN ECLECTIC MIX OF NATIONAL BRANDS AND LOCAL BOUTIQUES BRING AN UPSCALE BROWSING EXPERIENCE TO THE AREA FOR THE FIRST TIME WITH OTHER ESTABLISHED COMPANIES



ONE-ACRE LAWN

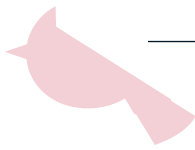
THE LAWN AT REDBIRD IS A PLACE FOR COMMUNITIES TO COME TOGETHER. LIVE MUSIC + COMMUNITY EVENTS



WORK

LIVE

SH



NEARLY 200,000 SF OF MEDICAL SPACE

REDBIRD OFFERS DEDICATED, QUALITY HEALTHCARE FOR THE COMMUNITY

UT Southwestern
Medical Center



Parkland

300,000 SF OF OFFICE SPACE

REDBIRD WILL HAVE OVER 1,000 WORKERS IN
CONTEMPORARY AND FLEXIBLE SPACE

WORKFORCE SOLUTIONS
GREATER DALLAS



300 LUXURY
APARTMENT UNITS

PALLADIUM REDBIRD FEATURES
IDEAL COMBINATION OF LOCATION,
AMENITIES AND UPSCALE FINISHES

OP

STAY

PLAY

PROPERTY HIGHLIGHTS – THE STARBUCKS STORY

IN 2018, STARBUCKS OPENED THE 1ST STAND-ALONE LOCATION
IN SOUTHERN DALLAS.

Since Starbucks opened its only stand-alone location in Southern Dallas, the store has been filled with excited residents who have waited a long time for high-quality amenities. The store is strategically located on W. Camp Wisdom Rd. at the main entrance to The Shops at RedBird.

This highly profitable RedBird location is ranked #1 DFW out of 230 locations in terms of annual visits receiving over 330,000 visits per year according to Placer.ai.



OPENING WEEKEND (DEC-2018)

Source: *The Dallas Morning News*



#1 IN DFW

#6 IN TEXAS

TOP 1% NATIONWIDE

Based on 338,500 Annual Visits | Source: Placer.ai



“

“STARBUCKS BELIEVES IN INVESTING IN THE COMMUNITIES IT SERVES, AND WE ARE SO PROUD AND EXCITED TO BE PART OF ‘REIMAGINED REDBIRD’,”

TRACI YORK, REGIONAL VICE PRESIDENT FOR SOUTH CENTRAL OPERATIONS FOR STARBUCKS

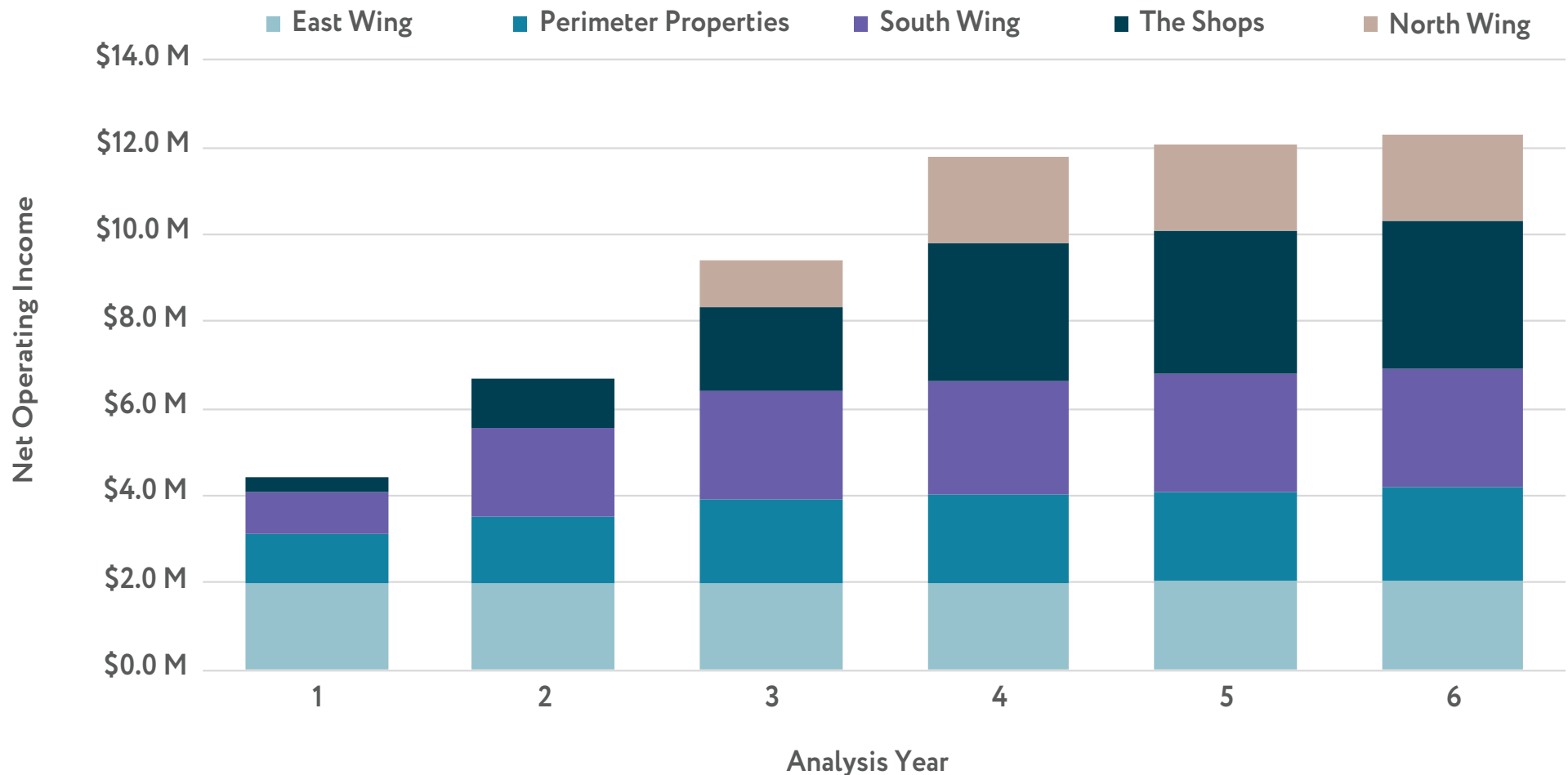
PROPERTY HIGHLIGHTS – VALUE OPPORTUNITIES

An investment in RedBird provides a combination of stable, cash flowing properties as well as the ability to significantly grow net operating income in the short term. The reliable income from credit tenants including: UT Southwestern, Parkland, Dallas College, Starbucks and Chick-fil-a will bridge the income gap while the partnership completes the renovations and improvements required to achieve over \$12 million in net operating income.

**150%+
NOI GROWTH**

OVER THE NEXT 5 YEARS

NOI BREAKDOWN



NORTH WING

ANCHOR RETAIL SPACE

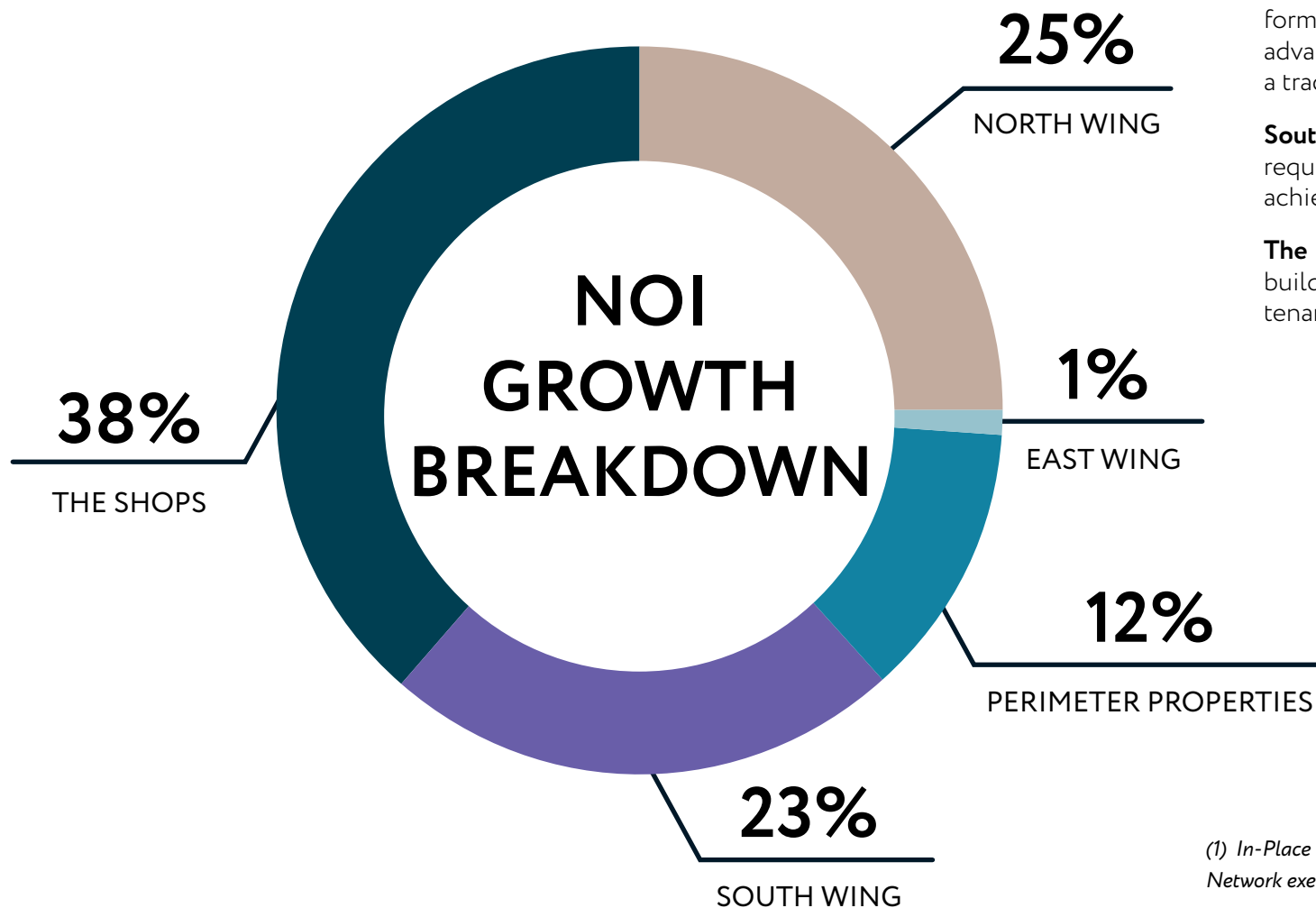
SOUTH WING

50%⁽¹⁾ LEASED BOUTIQUE OFFICE

THE SHOPS

50% LEASED SHOP SPACE

OVER 80% OF THE PROJECTED NOI GROWTH IS GENERATED FROM THE SHOPS AND THE NORTH AND SOUTH WING'S OF REDBIRD.



North Wing - Renovation of the former Macy's building offers a unique advantage costing significantly less than a traditional ground up development.

South Wing - Only tenant improvements required for modern office space to achieve double-digit yields on cost.

The Shops - Completion of the interior build out 'The Nest' will attract national tenancy while marking rents to market.

(1) In-Place Occupancy and NOI does not include DEC Network executed lease totaling 20,000 SF (14% NRA).

THE SHOPS AT REDBIRD



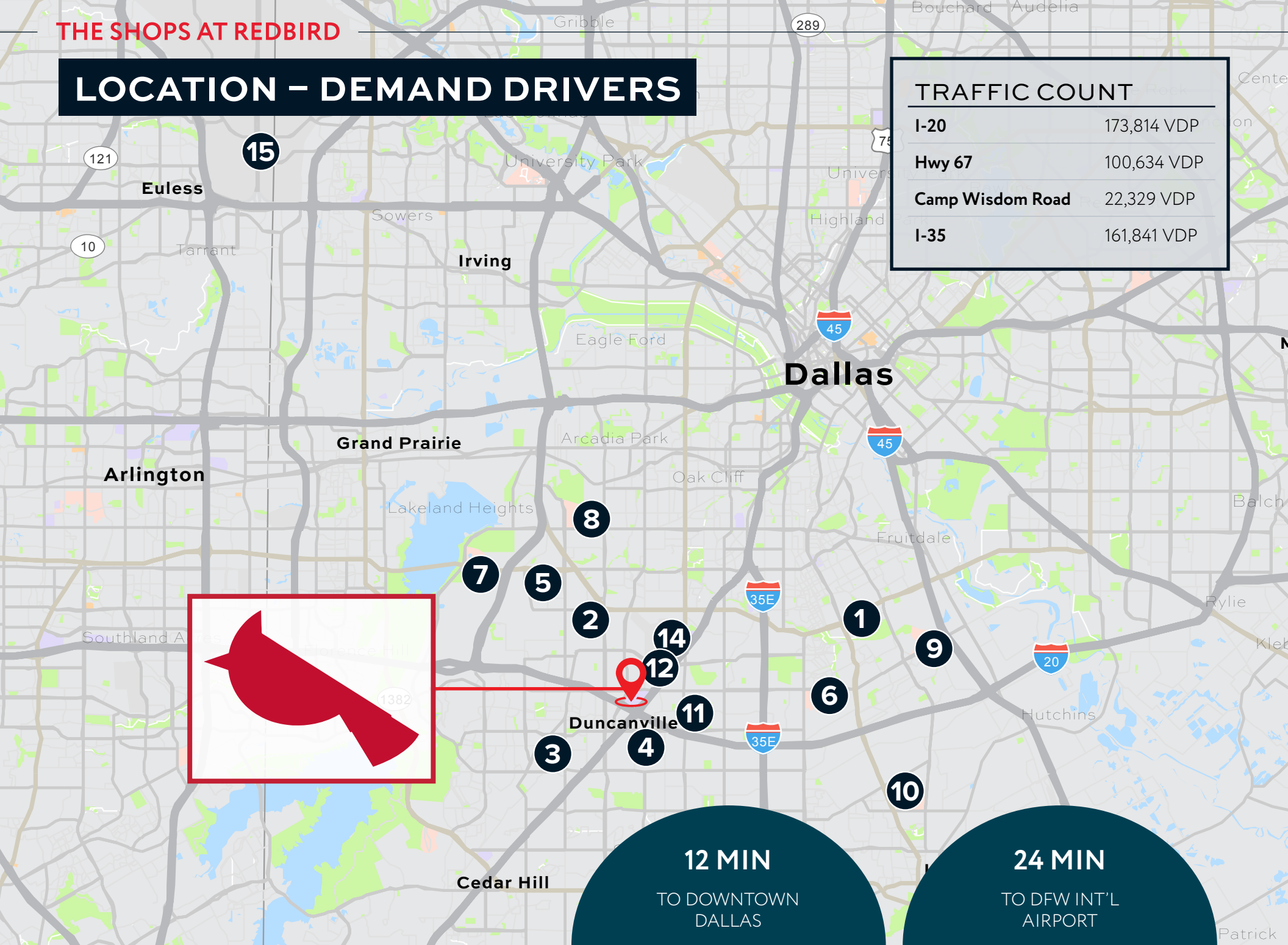


LOCATION OVERVIEW



289

TRAFFIC COUNT	
I-20	173,814 VDP
Hwy 67	100,634 VDP
Camp Wisdom Road	22,329 VDP
I-35	161,841 VDP





SOUTHERN DALLAS

Southern Dallas is well known for its strong fundamentals when it comes to access, workforce and the cost of doing business. The area boasts a labor force of over three million with five surrounding colleges and universities there that serve as a training ground for the future workforce. The area's largest employers include major healthcare systems, universities and Fortune 500 companies.

MAJOR EMPLOYERS

1. VA North Texas Health Care System (3,938 Employees)
2. Army & Air Force Exchange Service (3,100 Employees)
3. Quality Cabinets (2,400 Employees)
4. Methodist Charlton Medical Center (1,821 Employees)
5. J B Hunt Transport (1,600 Employees)

EDUCATION

6. University of North Texas at Dallas
7. Dallas Baptist University
8. Mountain View College
9. Paul Quinn College
10. Cedar Valley College

MAJOR CHURCHES

11. Friendship-West Baptist Church (12,000+ Members)
12. Concord Church (10,000+ members)

DEMAND DRIVERS

13. Downtown Dallas
14. Dallas Executive Airport
15. DFW Int'l Airport



LOCATION OVERVIEW – THE NEIGHBORHOOD

Southern Dallas consists of middle-class demographics with tremendous brand loyalty among local residents. The Shops at RedBird is part of Dallas' GrowSouth Plan to build a foundation for sustainable growth in poverty areas, specifically Southern Dallas. RedBird is surrounded by an underserved, predominantly African American section of Dallas in need of high-quality, affordable amenities.

The Project is committed to serving the community, while also maintaining its commitment to not being a force for gentrification and displacement of that community.



\$3.5B

TOTAL
SPENDING

253,771

POPULATION

234,202

DAYTIME
POPULATION

\$72,000

AVERAGE
HOUSEHOLD INCOME

\$194,000

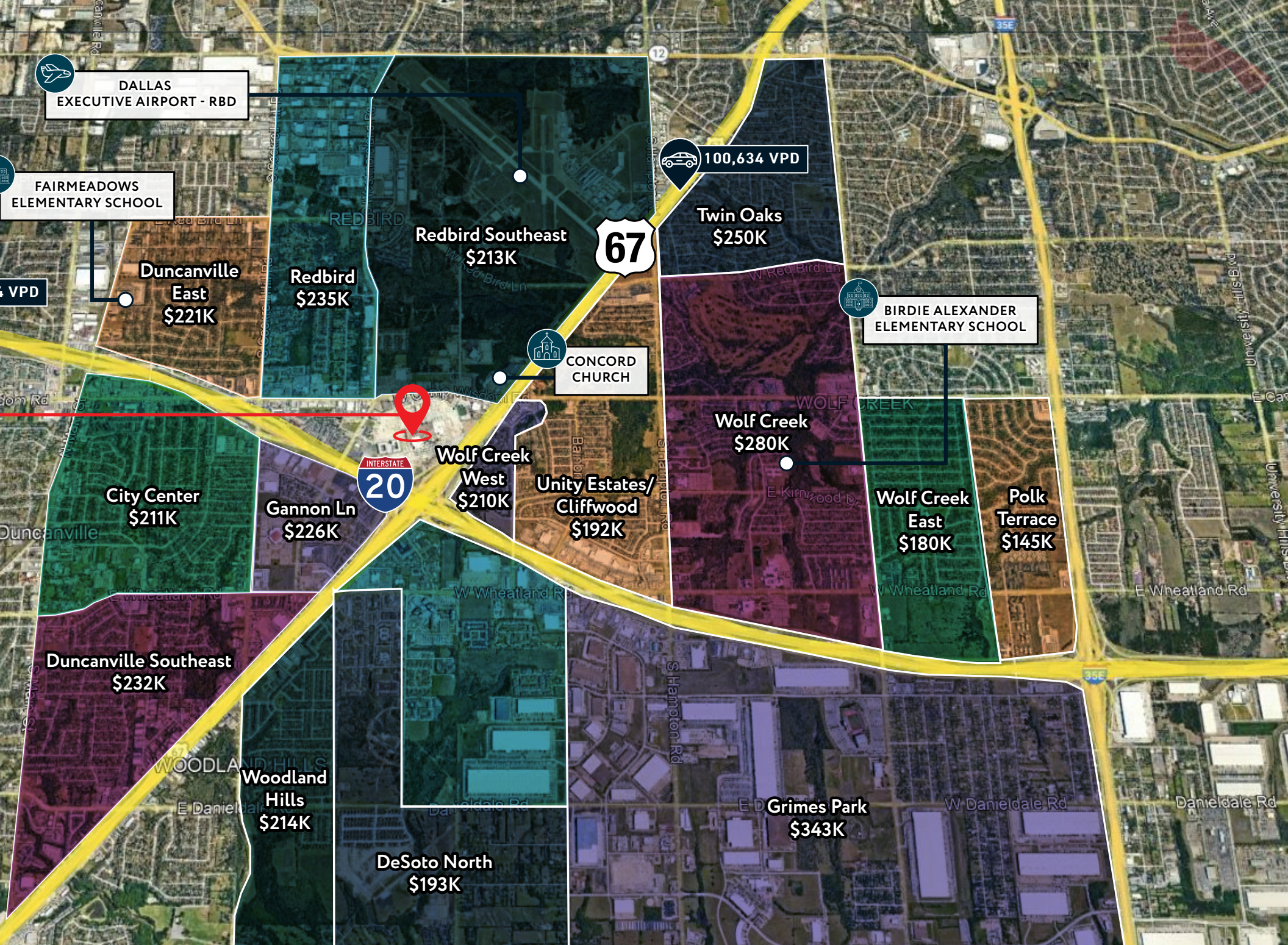
MEDIAN
HOME VALUE

85.2

DIVERSITY
INDEX



Dollar amounts reflect the neighborhoods median home value

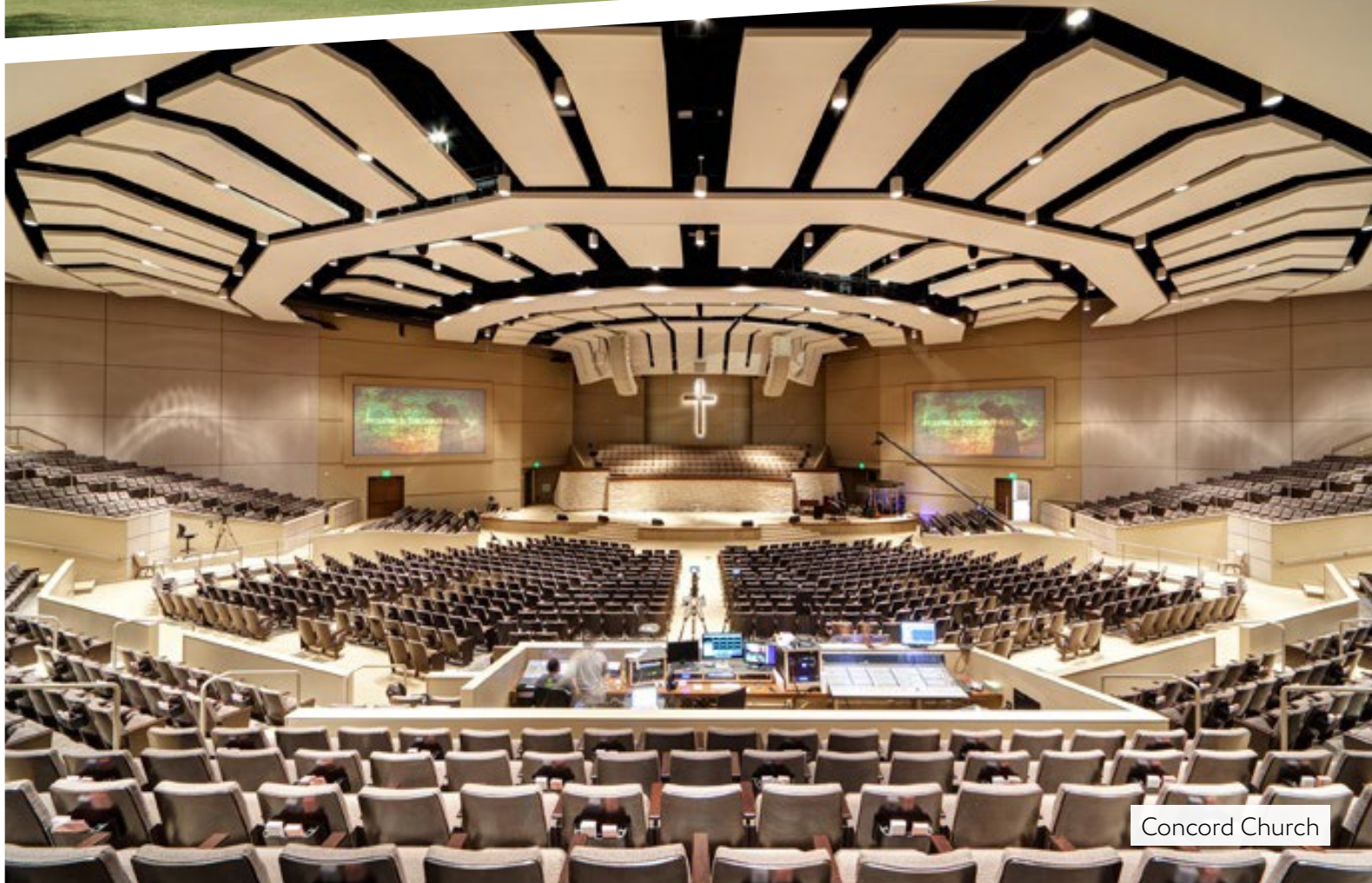


LOCATION OVERVIEW - SURROUNDING AMENITIES





Golf Club of Dallas



Concord Church

THE SHOPS AT REDBIRD





PROPERTY DETAILS



PROPERTY DETAILS – SITE PLAN OVERVIEW

The nearly 100 acres of RedBird property consists of both performing assets at or nearing stabilization, as well as, develop-ready land. The more mature assets including the East Wing, South Wing, The Shops and the Perimeter Properties are producing cash flow from a diverse group of credit worthy tenants.

In addition to the performing properties, the Project consists of 33-acres of development-ready parcels. These opportunities are evaluated on a case-by-case basis for risk and return potential. JLL's analysis includes projections for approximately 12-acres for future development of a variety of grocery, in-line retail, single tenant ground leases and other uses.

EAST WING



SOUTH WING



THE SHOPS



PERIMETER PROPERTIES



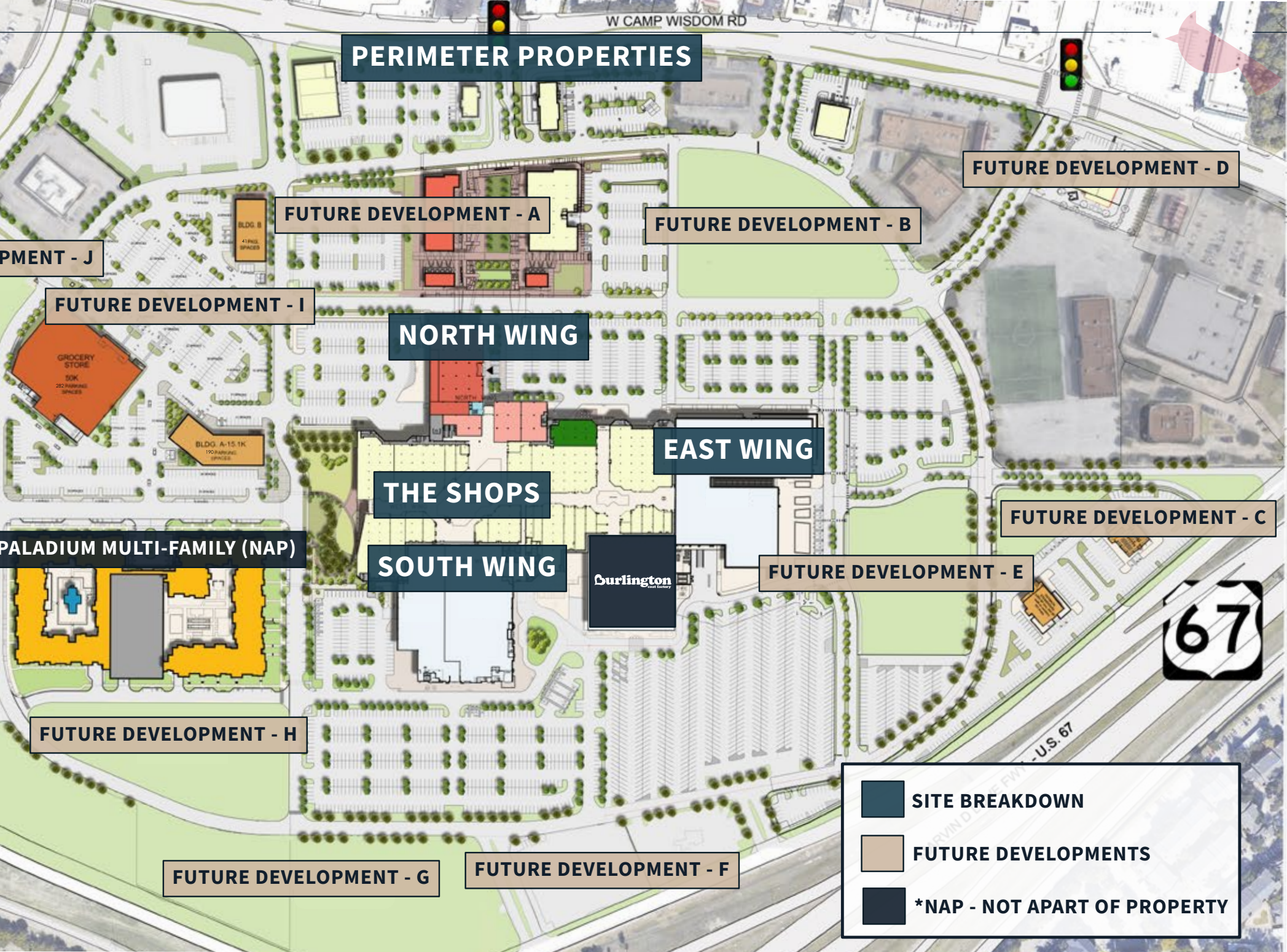
100 ACRES

TOTAL POTENTIAL LAND SIZE

875,000

TOTAL POTENTIAL RENTABLE SQUARE FEET





PROPERTY DETAILS – EAST WING

The East Wing of Redbird, formerly occupied by Sears for over 45 years, is now a state-of-the-art regional medical center for one of the best healthcare systems in the country - UT Southwestern ("UTSW"). With over 150,000 square feet, UT Southwestern employs over 100 healthcare professionals who provide services such as: cancer treatment, cardiology, neurology, behavioral health and other under resourced specialty medical practices for Southern Dallas.

[UTSW - REDBIRD WEBSITE](#)

150,000

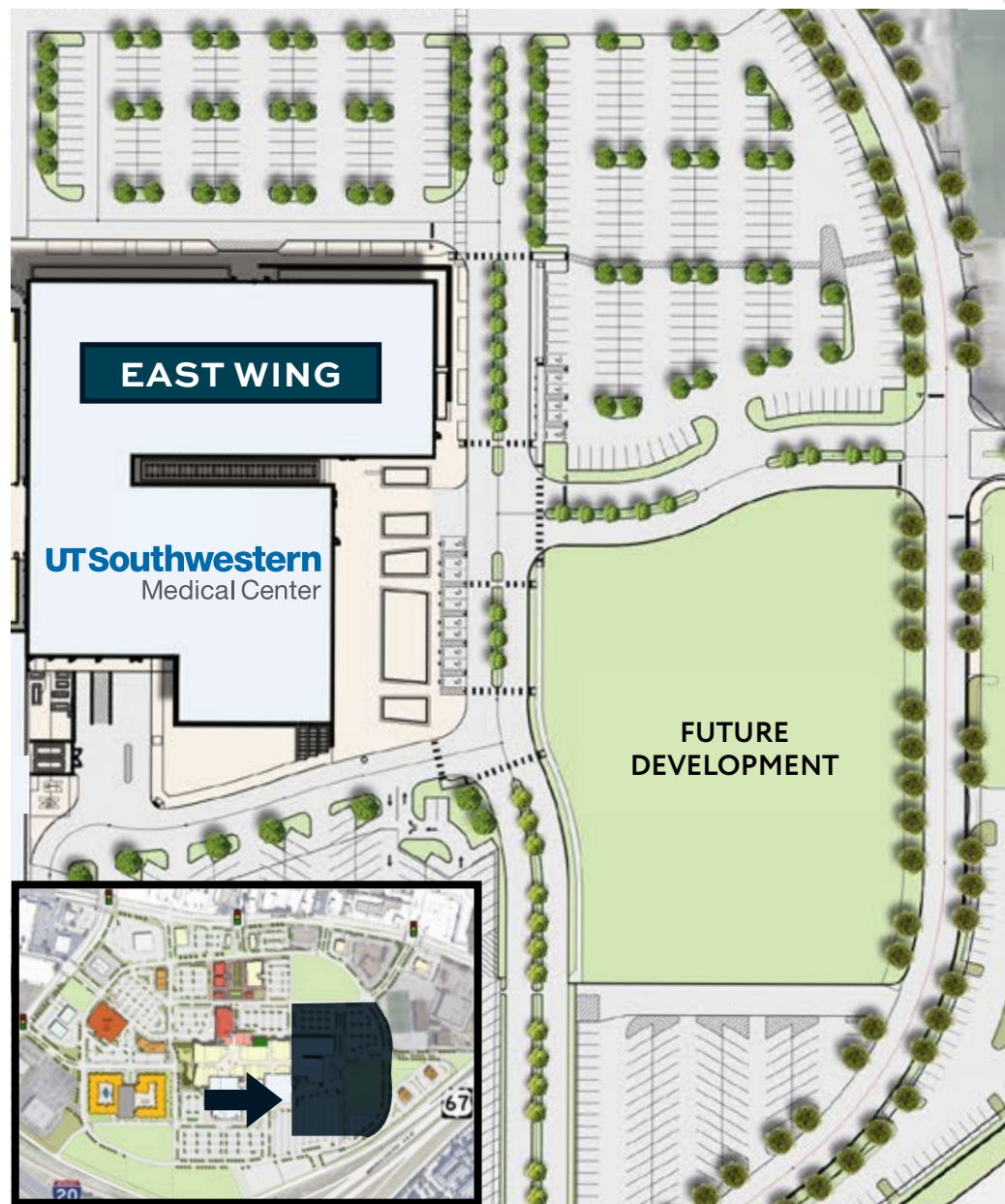
MEDICAL SF

\$13.00 PSF

NET RENTAL INCOME

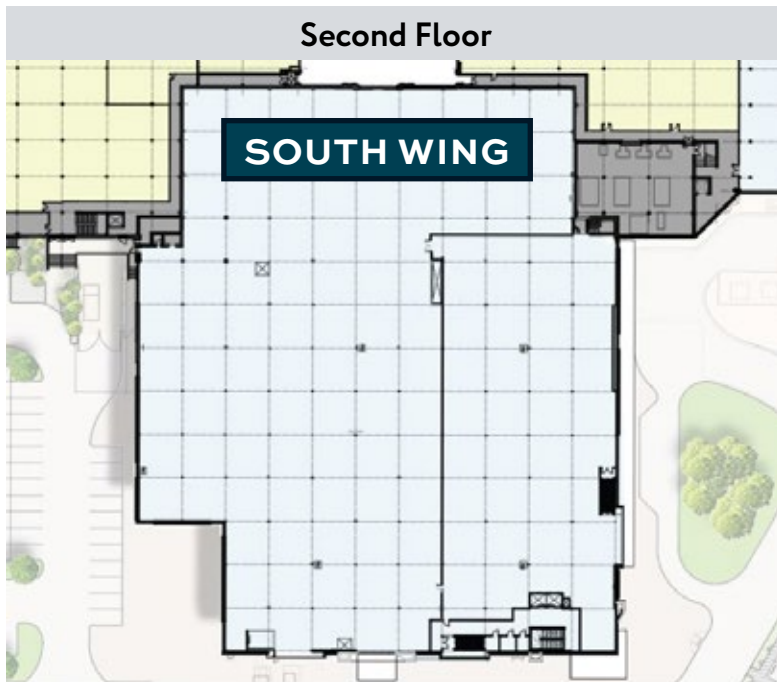
15 YEARS

REMAINING TERM



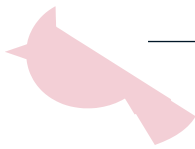
The East Wing also sits adjacent to the Future Development site 'E' totaling 2.40-acres. This site has the ability to be developed into commercial use, however, JLL has not included this in the analysis as other sites are further along in planning.

THE SHOPS AT REDBIRD



The South Wing also sits just north of the Future Development site 'F' totaling 1.20 acres at the most southern point of the Property. This site is very valuable, with significant upside given its location to the access roads. This site can be developed into commercial use with the potential to build structured garages. JLL has not included this in the analysis as other sites are further along in planning.





PROPERTY DETAILS – SOUTH WING

The South Wing of RedBird is a fully renovated combination of both office and medical space across two floors. Parkland's 43,000 square feet is their newest primary care clinic in the metro bringing much-needed healthcare services to the surrounding areas. Parkland will provide 40,000 preventive and primary care visits each year and 23,000 women's and infant's specialty health visits each year.

Dallas College (Workforce Solutions) is establishing a workforce training center in the South Wing to meet employment needs in the southwest Oak Cliff area and surrounding neighborhoods by training residents in skills for high-demand jobs. Additionally, The DEC Network, a current tenant in The Shops is planning to expand into nearly 20,000 square feet in the South Wing.

The South Wing provides both stable, credit worthy tenancy with the ability to over double net operating income with the lease up of the remaining 70,000 square feet on the second floor.

STABLE

CREDIT TENANCY



PROPERTY DETAILS – THE SHOPS

Since acquiring the former Red Bird Mall (renamed Southwest Center Mall in the late 1990s) in September 2015, The Shops at RedBird are now best-in-class, repurposed first floor retail and second floor office totaling over 28,000 square feet. The re-envisioned shops promise to be Oak Cliff's preferred shopping & dining destination for the future.

The Shops are fully leased on the first floor with a mix of local retailers who have been committed to RedBird for years. These retailers currently have recovering gross + electric leases, investors have the ability to renovate the interior of The Shops with the intent to lease it to either higher quality, national retailers or convert it to medical space - both of which would yield higher rents that would include reimbursement for NNNs.



The second floor is currently leased to credit tenants including VXI Global Solutions, Inc. and Dallas College with over 10 years of WALT remaining. The Shops have NOI upside potential through the lease up of 40,000 square feet of office space on the second floor.



First Floor



Second Floor





THE SHOPS AT REDBIRD



82,181 SF

OFFICE + RETAIL

REPURPOSE

OPPORTUNITY

PROPERTY DETAILS – NORTH WING

The North Wing is the only owned former anchor building that has not yet been renovated, the former Macy's space is in shell condition. Given the basis in the North Wing (~\$40 PSF) is significantly below replacement cost, the re-development represents significant upside. In the case of the North Wing, portions of the building would be demolished, creating more attractive spaces for retail and office leasing.

The upside potential is significant with over \$2.0 million of net operating income projected after a renovation of the building and lease-up over the next three years.



Leasing activity is strong with national retailers interested in the first-floor space.



The second floor has ramped parking up to the front door (west) and a view facing potential grocery anchored retail to the west.

PROPERTY DETAILS – PERIMETER PROPERTIES

The Perimeter Properties consist of both single tenant, stand-alone retail as well as multi-tenant shop space. Ownership has converted many of these spaces from local shops to national brands including the first Starbucks in Southern Dallas, Frost Bank and ground lease to Chick-fil-A. These properties are strategically located on W. Camp Wisdom Rd., forward facing recognizable brands as customers enter The Shops at RedBird.





8

PROPERTIES

OVER 100K

RENTABLE SQUARE FEET



**#1 STARBUCKS
IN DFW**

ANNUAL VISITS
SOURCE: PLACER.AI

**#1 FOOT LOCKER
IN DFW**

ANNUAL VISITS
SOURCE: PLACER.AI

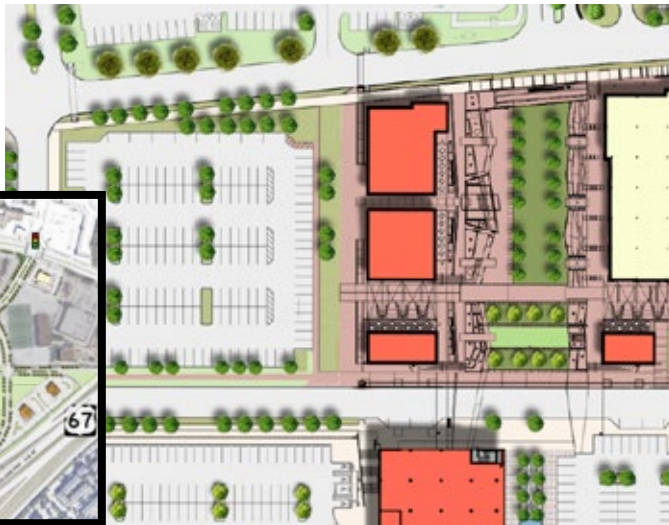
PROPERTY DETAILS – FUTURE DEVELOPMENT (A)

RedBird offers multiple growth opportunities including the potential to develop ~20,000 square feet of inline retail and restaurants at the north end of the property. The site is across from Foot Locker and Champs Sports adjacent to the RedBird lawn. Lined with restaurants and retail, the Lawn at RedBird will be a place for the community to come together for dining, live music and other events.

After site work, construction and leasing costs totaling an estimated \$360 PSF are completed by 2026, rental rates are projected to be over \$27 PSF triple net providing high single digit stabilized yields on cost.



The analysis assumes this project will be financed with ~65% financing requiring ~\$2.5M of future equity.



PROPERTY DETAILS – FUTURE DEVELOPMENT (D1, D2, D)

The site to the far East of the property along Highway-67 offers the ability to develop both outparcel, ground leased retail and inline retail through. These opportunities have been separately modeled broken down into: D1, D2 and D land.

Total development and leasing costs for the outparcel lots D1 and D2 are estimated to be ~\$180 PSF each, providing significant yields on cost after achieving over \$37 PSF in net operating income once leased to single tenants in 2025.

25,000 square feet of inline retail is ready for development in the northwest corner of the site totaling 1.50-acres. Costs to develop and lease the space are estimated to be ~\$370 PSF funded between 2025 and 2026. After leasing the space at \$30 PSF triple net the development opportunity provides high single digit yields on cost.

Site Breakdown	Acres
D1 - 67S Outparcel Lot	1.50
D2 - 67S Outparcel Lot	1.50
D - 67S Western Portion Lot	1.50
Total D Land	4.50




The analysis assumes the outparcel lots D1 and D2 will be capitalized with equity only, totaling \$1.8 million combined. The inline retail lot D is assumed to be capitalized with ~70% financing requiring ~\$2.8M of future equity.

Future development site 'E' on the micro map totaling 2.4 acres is not included in the proforma.



PROPERTY DETAILS – FUTURE DEVELOPMENT (I)




“I DON’T KNOW A BETTER PLACE TO INVEST THAN IN A GROCERY STORE THAT WILL MEET THE NEEDS OF THE COMMUNITY,”

COUNCIL MEMBER CASEY THOMAS OF DISTRICT 3
Source: The Dallas Morning News

RedBird has the opportunity to bring in a high-quality grocer with fresh and prepared foods to an underserved community with a lack of nearby grocery options. City Council has recently approved the Sponsors plans to develop 50,000 square feet for Tom Thumb and 25,000 square feet of adjacent retail across the 9.0-acre site. Tom Thumb will satisfy the needs of the Southern Dallas community and allow RedBird to attract other tenants around them.

The parent company (Albertsons) will receive \$5.8 million in grants along with tax incentives from the City as a part of the project provided the store brings a minimum of 90 jobs. Sponsorship expects permits, design work and financing to put the construction start in early 2024 and the store opening in early 2025. The incentives require that Sponsor spends at least \$12 million on the building and site work, and Tom Thumb’s improvements will be at least \$5 million for fixtures and to finish out the building.



Site Breakdown	RSF	Completion
Tom Thumb	50,000	2025
Retail	25,000	2026
Total Rentable SF	75,000	



9.0
ACRES

GROCERY
ANCHORED

\$5.8M
IN CITY INCENTIVES

STRONG PARENT COMPANY

Albertsons (Tom Thumb’s parent company) is the second-largest supermarket chain in North America, with over 2,300 stores

BRAND RECOGNITION

Tom Thumb has over 65 supermarkets in Texas

HIGH-TRAFFIC RETAIL ANCHOR

Tom Thumb’s grocery store and the adjacent retail will provide consistent traffic patterns to redbird



Costs to develop both the grocery center and adjacent retail are estimated to be ~\$325 PSF, excluding Tom Thumb tenant improvement costs paid for by the City's grants. The grocery and retail construction are assumed to be financed with ~55% and ~70% leverage requiring nearly \$9 million of future equity.

PROPERTY DETAILS – FUTURE DEVELOPMENT (ADDITIONAL LAND)

With 33 acres of development-ready parcels, RedBird offers multiple opportunities for new, ground-up development. Discussions are currently ongoing involving such projects as: a grocery-anchored center; another retail center anchored by a successful, discount clothing chain; and a hotel. The growth opportunities in the analysis were selected by Sponsorship to be included based on the site's readiness for development.

The development of the remaining land totaling ~18.26-acres has not been included in the analysis. The land has been carried at the current appraisal value of ~\$15 million and grown at inflation annually.

Over ten properties on the RedBird parcel remain owned by others. One of most attractive properties is the Burlington Coat Factory mall anchor, which remains owned by Burlington and is open. RedBird is in negotiations to acquire the 100,000 square foot building on 5+ acres of land. Sponsorship believes that the building and parking fields could be renovated and generate NOI potential of over \$2.0 million. None of this potential is included in the projections.

ADDITIONAL LAND BREAKDOWN	ACRES
SITE B	2.70
SITE C	1.10
SITE E	2.40
SITE F	1.20
SITE G	7.20
SITE H	2.70
SITE J	0.96
TOTAL	18.26





THE SHOPS AT REDBIRD

CONTACT INFORMATION

CHRIS GERARD

Senior Managing Director
JLL Capital Markets
+1 214 293 8698
Chris.Gerard@jll.com

BEN ESTERER

Associate
JLL Capital Markets
+1 214 438 3976
Ben.Esterer@jll.com



2401 Cedar Springs, Suite 100
Dallas, TX 75201
214.265.0880 (phone) | 214.265.9564 (fax)
www.us.jll.com/capitalmarkets