



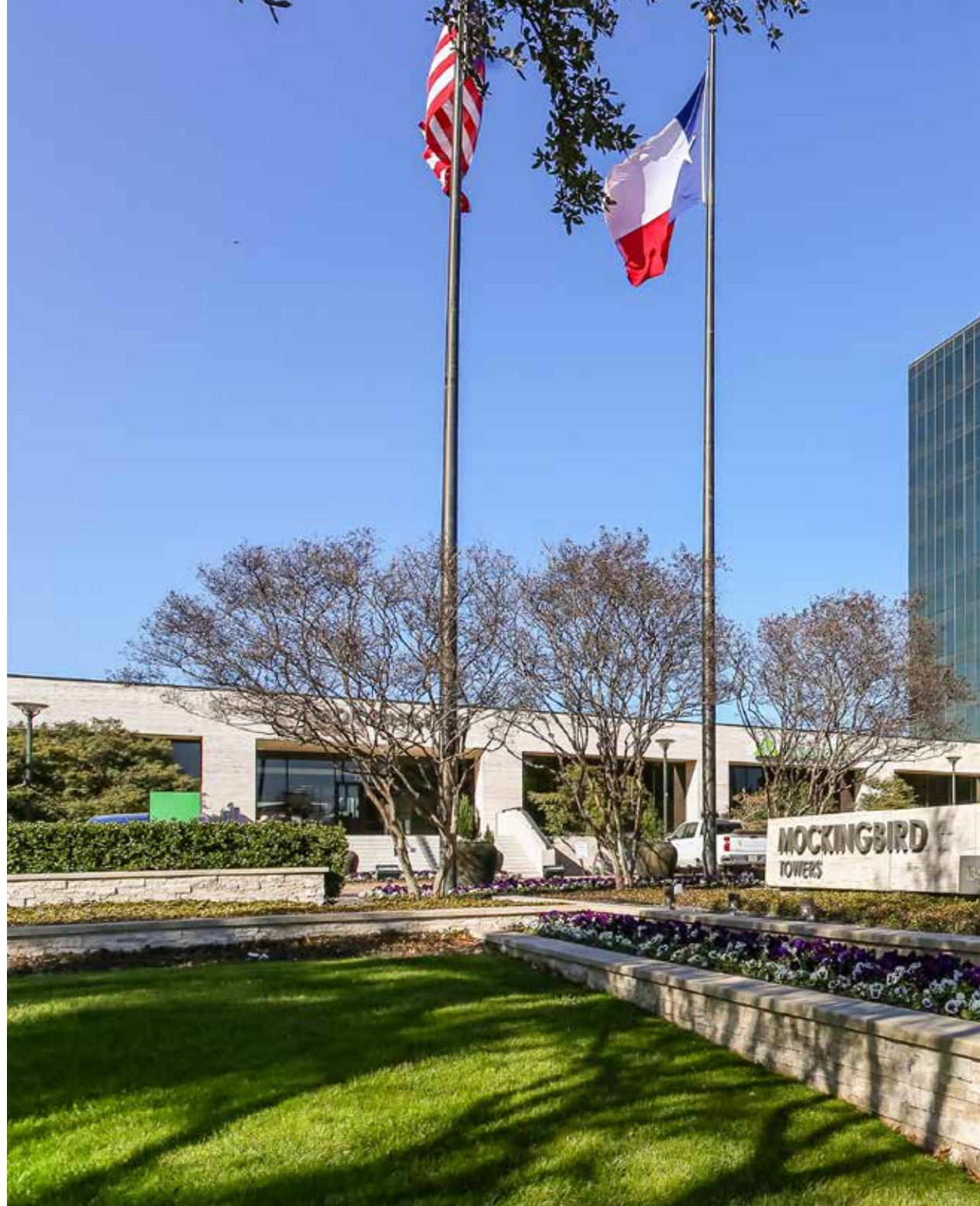
**MOCKINGBIRD**  
TOWERS

Offering Summary



# The Offering

Jones Lang LaSalle Americas, Inc. ("JLL"), on behalf of the Owner has been exclusively retained to present to qualified investors the opportunity to acquire **Mockingbird Towers** (the "Property" or "Asset"), an 86% leased two-tower office building encompassing 448,377 square feet. The Property provides synergistic opportunities to tenants looking for close proximity to a premier medical district and is strategically located next to Dallas Love-Field Airport. Offering direct connectivity to North Dallas, CBD, and DFW International Airport via I-35, tenants at the Property can effortlessly visit clients in major employment centers within minutes. Mockingbird Towers boasts top-notch amenities, that have been recently renovated, attracting tenants who value the prime location and a Live, Work, Play environment. Moreover, investors can benefit from discounted rental rates compared to nearby submarkets, ensuring a stable cash flow with promising potential for growth.







# Property Overview



## ADDRESS

1341 W Mockingbird Lane, Dallas, TX 75247



## RENTABLE AREA

448,377 SF



## OCCUPANCY

86%



## HEALTHCARE TENANCY

50%



## YEAR BUILT / RENOVATED

1970 / 2020



## ACRES

15.0



## STORIES

12



## BUILDING WALT

5.4



## HEALTHCARE TENANCY WALT

7.7 Years



## PARKING RATIO

3.5 /1,000 SF - 1,557 Spaces



## ZONING

MU-3 - Mixed Use



# Investment Highlights



## PROXIMITY TO DALLAS-LOVE FIELD AIRPORT AND MAJOR THOROUGHFARES

Mockingbird Towers is strategically located less than a 7-minute drive to Dallas-Love Field Airport and adjacent to Interstate 35 & Texas 183.



## LOCATION IS ADJACENT TO UT SOUTHWESTERN, PARKLAND HOSPITAL AND CHILDREN'S HEALTH

Mockingbird Towers' close proximity to UT Southwestern, Parkland Hospital, Children's Health and Pegasus Park draws in healthcare professionals and companies seeking to collaborate in a medical ecosystem.

- Southwestern is ranked among the top 25 medical schools for research. With approximately 17,000 employees and an operating budget of \$3.4 billion
- Parkland Hospital is a world-class teaching hospital and a crucial part of the Dallas County healthcare system
- Children's Health is a leading pediatric healthcare system operating for over 110 years and with \$4.6B in gross revenue
- Pegasus Park houses five research hospitals, employs over 18,800 individuals, and is a premier destination for cutting-edge research and development.



## SECURE IN PLACE MEDICAL CASHFLOW

7.7 years of Medical Tenant WALT with staggered roll over and \$44.2M of contractual credit cash flow.



## SIGNIFICANT MEDICAL LEASING ACTIVITY

155,600+ SF of medical tenants signed since ownership took over in 2020, driving medical tenancy from 30% to 50% at the Property.



## BELOW REPLACEMENT COST

The fully stabilized asset affords the investor the opportunity to acquire a cash-flowing asset with strong existing yields and significant upside with rental rates 40% below market.

**86% Leased**

**WITH A STAGGERED  
ROLLOVER**

**7.7**

**WALT  
(HEALTHCARE)**

**40%**

**BELOW MARKETS  
IN-PLACE RENTS**

**\$51.9M**

**CONTRACTUAL  
CASH FLOW**

**50%**

**MEDICAL  
TENANCY**

**155K+ SF**

**MEDICAL LEASING  
ACTIVITY**

**(2020 - YTD 2024)**



# Healthcare Tenancy Hub





# Healthcare Tenancy

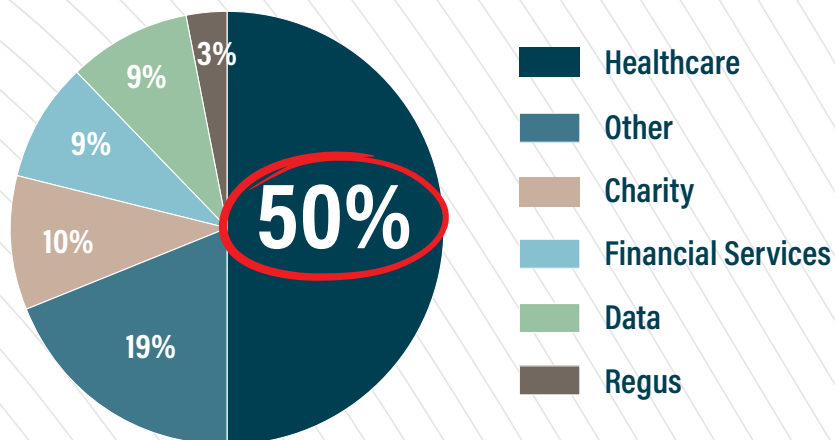
## CONTRACTUAL MEDICAL CASH FLOW OF \$44.2M AND 7.7 YEAR WALT

Tenant	Area (SF)	End Date	Current Rent (\$ PSF)	Annual Rent	WALT
Fortrea	58,806 SF	Jan-36	\$22.75	\$1,337,837	11.2 Years
Parkland Health & Hospital System	52,689 SF	May-31	\$21.00	\$1,106,469	6.5 Years
Children's Medical Center of Dallas	52,549 SF	May-32	\$21.00	\$1,103,529	7.5 Years
Other Healthcare Tenants	29,034 SF	-	\$21.65	\$628,667	3.6 Years
<b>Totals/Averages</b>	<b>193,078 SF</b>		<b>\$21.64</b>	<b>\$4,176,502</b>	<b>7.7 Years</b>

**50%**  
HEALTHCARE  
TENANCY

**\$44.2M**  
CONTRACTUAL MEDICAL  
CASH FLOW

## STABLE, HIGHLY DIVERSIFIED RENT ROLL



58,806 SF

13.2% of RSF

11.0 Yrs. Remaining

NASDAQ: FTRE



Parkland

52,689 SF

11.8% of RSF

7.3 Yrs. Remaining

AA- Credit Rating



52,549 SF

11.8% of RSF

8.3 Yrs. Remaining

AA Credit Rating

## DOMINANT MEDICAL TENANCY

In the past three years, the three prominent medical tenants have reaffirmed their commitment to Mockingbird Towers by renewing long-term contracts.





# Synergistic Medical Hub

UT Southwestern  
ranked the **2nd**  
**best** hospital in  
Texas

**UT Southwestern**  
Medical Center

 **Parkland**

 **children'shealth**

**Total**

**793**

Licensed Beds

**882**

Licensed Beds

**490**

Licensed Beds

**2,165**

Licensed Beds

**23,500+**

Employees

**13,394**

Employees

**5,284**

Employees

**18,678**

Employees

**25,444**

Patients Admitted

**59,613**

Patients Admitted

**25,505**

Patients Admitted

**110,562**

Patients Admitted

**1,582,365**

Visits to Clinics & ER

**1,398,315**

Visits to Clinics & ER

**351,521**

Visits to Clinics & ER

**3,332,201**

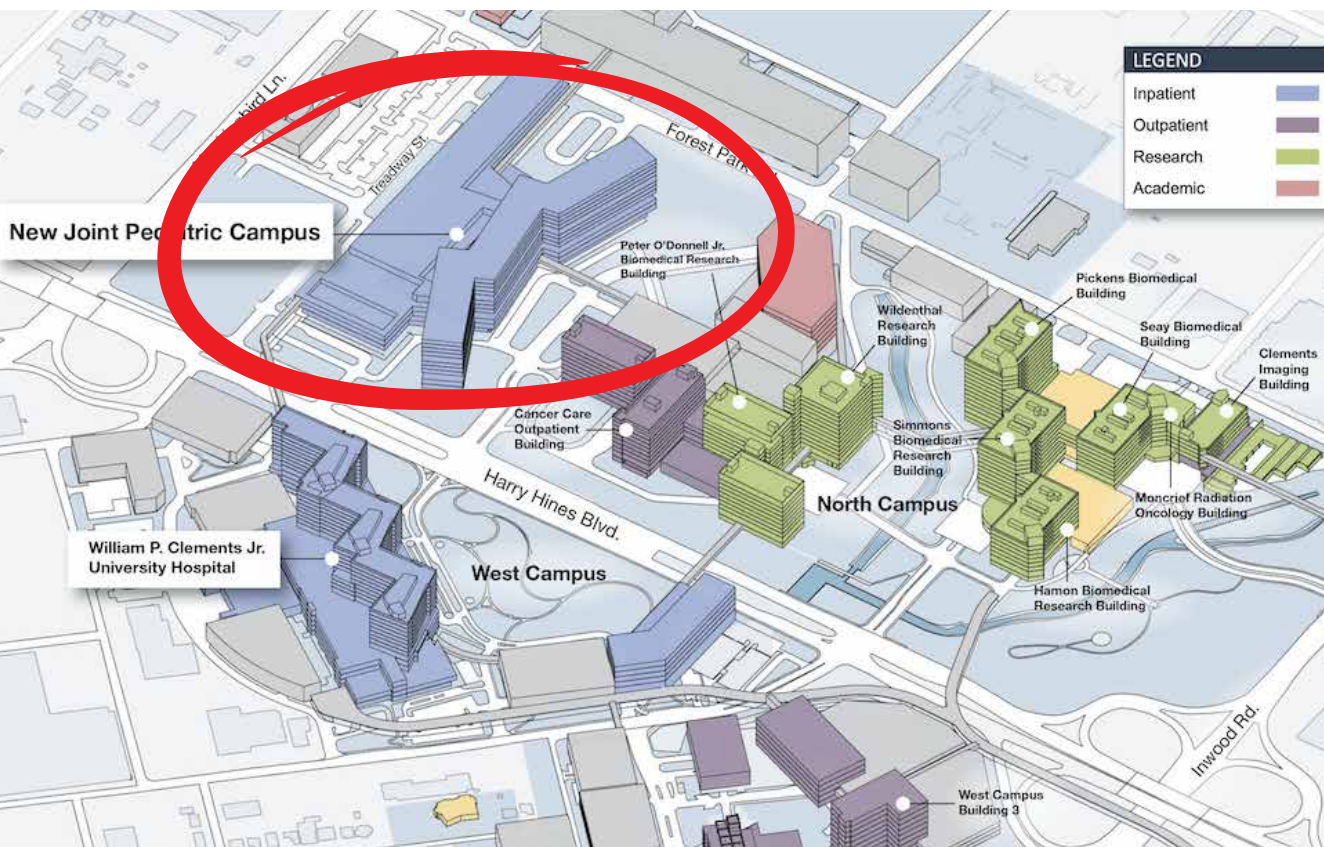
Visits to Clinics & ER

*The numbers listed in the above chart are numbers reflecting the Medical District and not the whole system for each institution.*



# \$5B Pediatric Campus | 4.5 MSF of Construction

- Children's Medical & UT Southwestern Joint Development
- Level I pediatric trauma center, 90 ER exam rooms, and 24 observation rooms
- 552 beds (38% increase) with space for future expansion
- Expanded Emergency Department space (15%) and operating rooms (22%)
- Two helicopter pads





# Premium Amenity Set

Mockingbird Towers benefit from a recently completed \$3.1MM capital improvement project and best in class amenity package that includes a new tenant lounge, golf simulator, fitness center, and conference facility. The Assets have been institutionally maintained requiring little cosmetic or back-of-house capital by future ownership.



STATE-OF-THE-ART GYM



LOUNGE



CONFERENCE CENTER



GOLF SIMULATOR





# Amenity Highlights



**HIGHLY EFFICIENT FLOOR PLATES (17,563 AVERAGE RSF)**



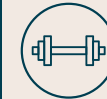
**VIBRANT RENOVATED LOBBY**



**FLOOR-TO-CEILING WINDOWS**



**GOLF SIMULATOR**



**STATE-OF-THE-ART GYM**



**CONFERENCE CENTER**



**ABUNDANT COVERED AND SURFACE PARKING**



**PROXIMITY TO DALLAS' GROWING MEDICAL DISTRICT**



**PROXIMITY TO DALLAS LOVE FIELD AIRPORT**

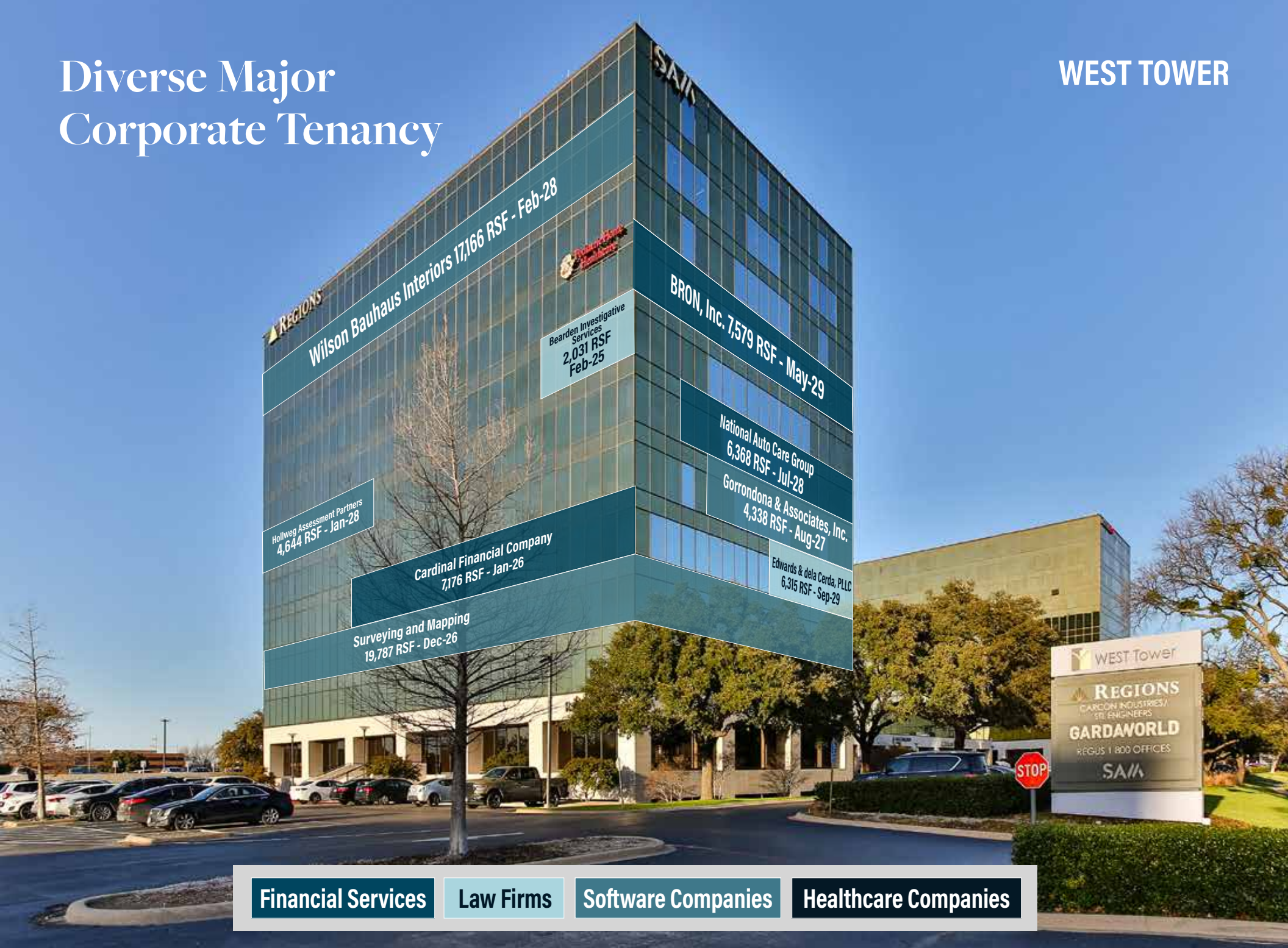


**REGIONS BANK BRANCH AND DRIVE THROUGH**



# Diverse Major Corporate Tenancy

WEST TOWER



Financial Services

Law Firms

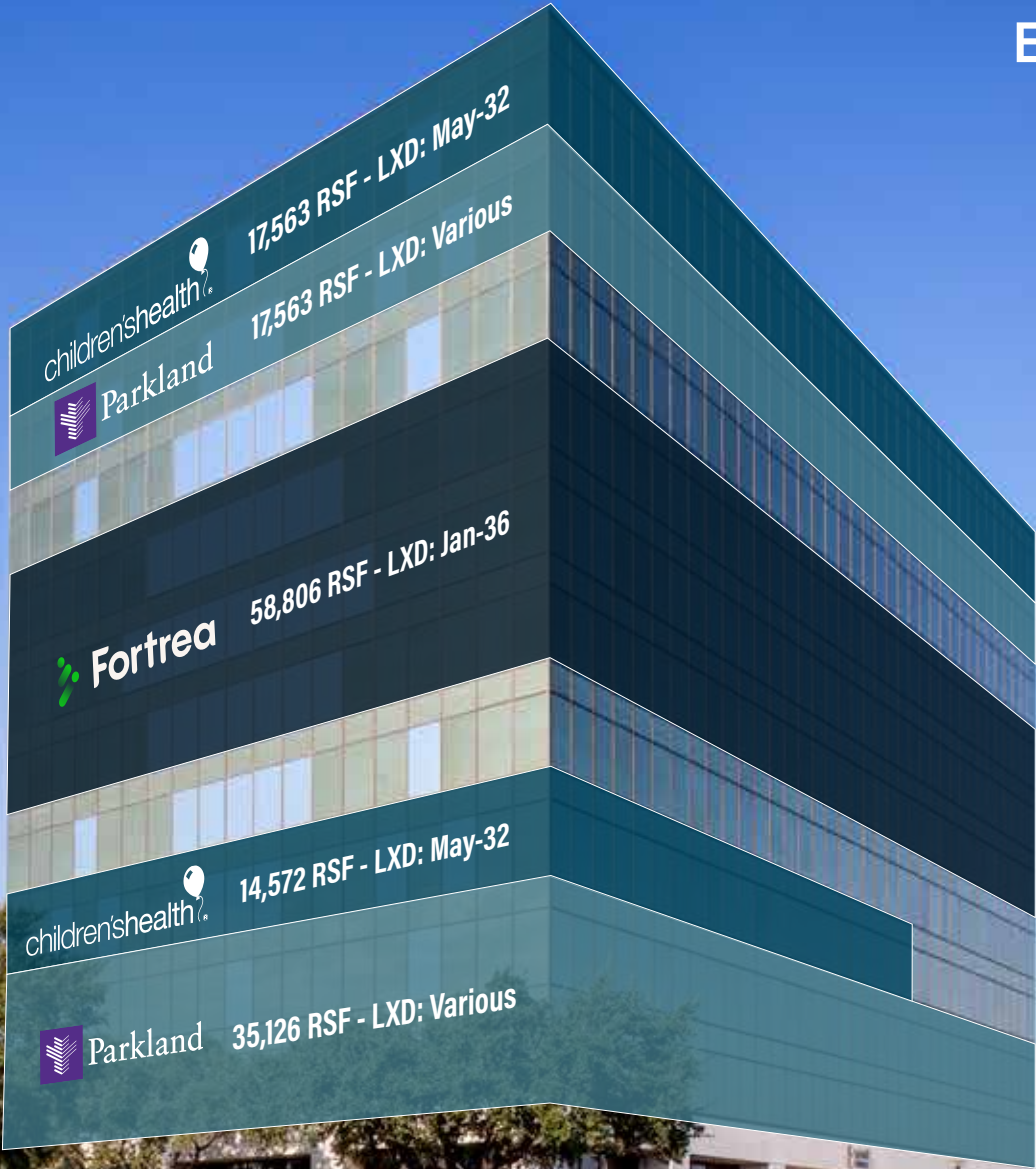
Software Companies

Healthcare Companies



# Magnet for Medical Tenants

EAST TOWER



2031	2032	2036
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# MOCKINGBIRD TOWERS

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