

# 400

WEST CAPITOL

OFFERING SUMMARY





# 400

WEST CAPITOL

## THE OFFERING

Jones Lang LaSalle Americas (“JLL”) has been exclusively engaged to offer qualified investors the opportunity to acquire 400 West Capitol (the “Property” or “Asset”), located within the downtown district of Little Rock, Arkansas. Built in 1975 and renovated in 2005, 2015, and 2024, the 530,181 square foot, 30-floor Class A office tower is one of the most iconic office buildings in the state. The property’s location is supported by abundant nearby retail, restaurants, and walkable amenities for daytime employees, as well as its proximity to the Arkansas State Capitol. Current ownership has repositioned the Property and invested significant capital totaling over \$14.5M throughout the last few years, primarily attributed to back-of-house modernization. Investors are afforded the unique opportunity to acquire Arkansas’ most iconic office tower with the ability to generate value-add returns via additional lease-up.





# INVESTMENT HIGHLIGHTS

## 2<sup>ND</sup> TALLEST BUILDING IN ARKANSAS AT 30 FLOORS & 454 FEET

BOASTING THE MOST REGONIZABLE SIGNAGE IN THE STATE & UNIMPEDED, PANORAMIC VIEWS OF DOWNTOWN AND THE ARKANSAS RIVER

## VALUE-ADD OPPORTUNITY WITH STABLE INCOME

ABILITY TO INCREASE OCCUPANCY AND PUSH RENTS WHILE ACQUIRING WELL BELOW REPLACEMENT COST; SUPPORTED BY STABLE INCOME AND 5.0 YEARS WALT

## PREMIER ON-SITE AMENITIES & LITTLE TO NO BACK-OF-HOUSE CAPITAL NEEDS

CURRENT AND PAST OWNERSHIP HAS INVESTED SIGNIFICANT CAPITAL INTO NUMEROUS AMENITIES INCLUDING A CONFERENCE CENTER, FITNESS CENTER, AND F&B OPTIONS, AS WELL AS COMPLETED BACK-OF-HOUSE CAPITAL NEEDS

## CENTRAL DOWNTOWN LOCATION

SUPERIOR CONNECTEDNESS WITHIN A FEW MINUTES DRIVE TO THE CLINTON NATIONAL AIRPORT AND ARKANSAS STATE CAPITOL; WALKABLE SHOPPING, DINING, AND ENTERTAINMENT DESTINATIONS

## ABILITY TO CREATIVELY ALTER THE SKYLINE VIA ANCHOR TENANT ATTRACTION

ABILITY TO ATTRACT A NEW MULTI-FLOOR TENANT TO ANCHOR THE BUILDING WITH UNIQUELY CONTIGUOUS BLOCKS OF UPPER STACK SPACE; TENANT CAN TAKE TWO SIDES OF TOP-OF-BUILDING SIGNAGE





# PROPERTY OVERVIEW

**400 W CAPITOL AVE,  
LITTLE ROCK, AR 72201**

ADDRESS

**530,181 SF**

TOTAL SF

**49%**

OCCUPANCY

**1975 / 2024**

YEAR BUILT / RENOVATED

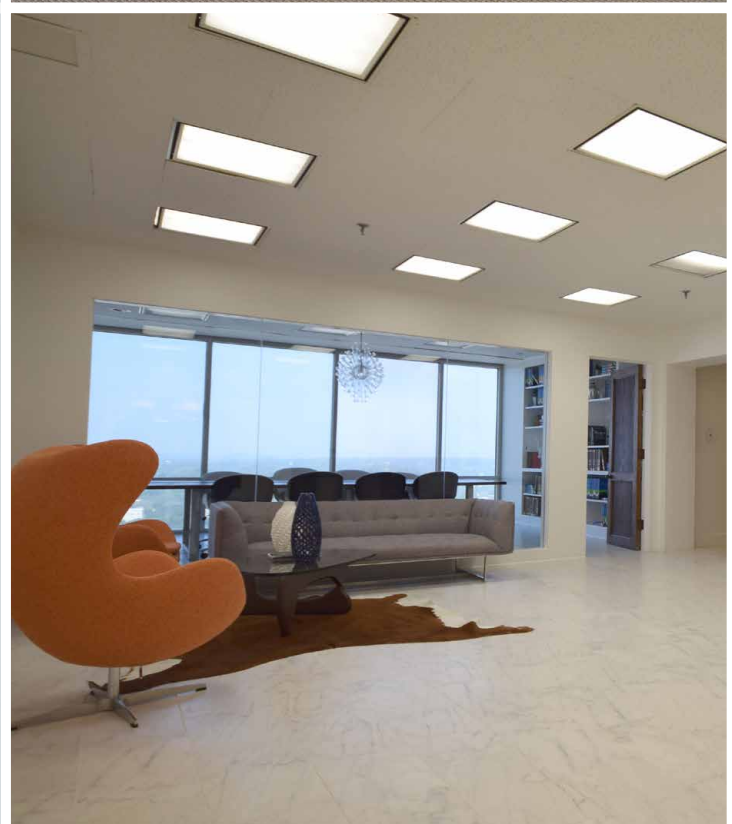
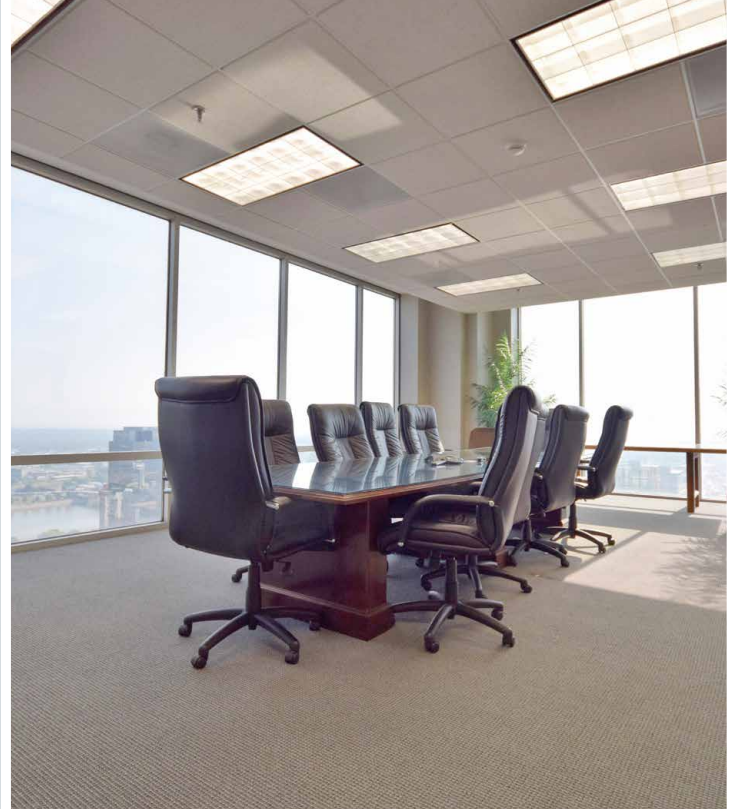
**640**

PARKING STALLS

*WITH ABILITY TO YIELD MORE STALLS VIA RE-STRIPING*

**30**

STORIES



# BEST-IN-CLASS TENANCY & DESIRED ON-SITE AMENITIES

## TENANCY HIGHLIGHTS

**FRIDAY**  
| **ELDREDGE**  
& **CLARK** LLP

**54,565**  
RENTABLE  
SQUARE  
FEET

**10%**  
OF TOTAL  
RSF

**~200**  
EMPLOYEES

**Deloitte.**

**45,628**  
RENTABLE  
SQUARE  
FEET

**9%**  
OF TOTAL  
RSF

**~450K**  
EMPLOYEES

 **REGIONS**

**26,669**  
RENTABLE  
SQUARE  
FEET

**5%**  
OF TOTAL  
RSF

**~20K**  
EMPLOYEES

 **Regus**

**15,629**  
RENTABLE  
SQUARE  
FEET

**3%**  
OF TOTAL  
RSF

**~2.3K**  
EMPLOYEES

**priority** 

**14,737**  
RENTABLE  
SQUARE  
FEET

**3%**  
OF TOTAL  
RSF

**~1K**  
EMPLOYEES



**WILSON &  
ASSOCIATES**  
ATTORNEYS AT LAW

**14,252**  
RENTABLE  
SQUARE  
FEET

**3%**  
OF TOTAL  
RSF

**~350**  
EMPLOYEES

## F&B OPTIONS & ON-SITE AMENITIES



**Blackberry Market** is a cozy, farm-to-table restaurant that focuses on using locally sourced ingredients to create seasonal dishes. Their menu features a variety of comfort foods, including sandwiches, salads, and baked goods



**Kris and Sam's** specializes in customizable box lunches and freshly baked desserts, and is a go-to choice for tenants looking for quick, healthy meals. Their menu features a range of sandwiches, salads, and desserts, and they offer catering services as well.

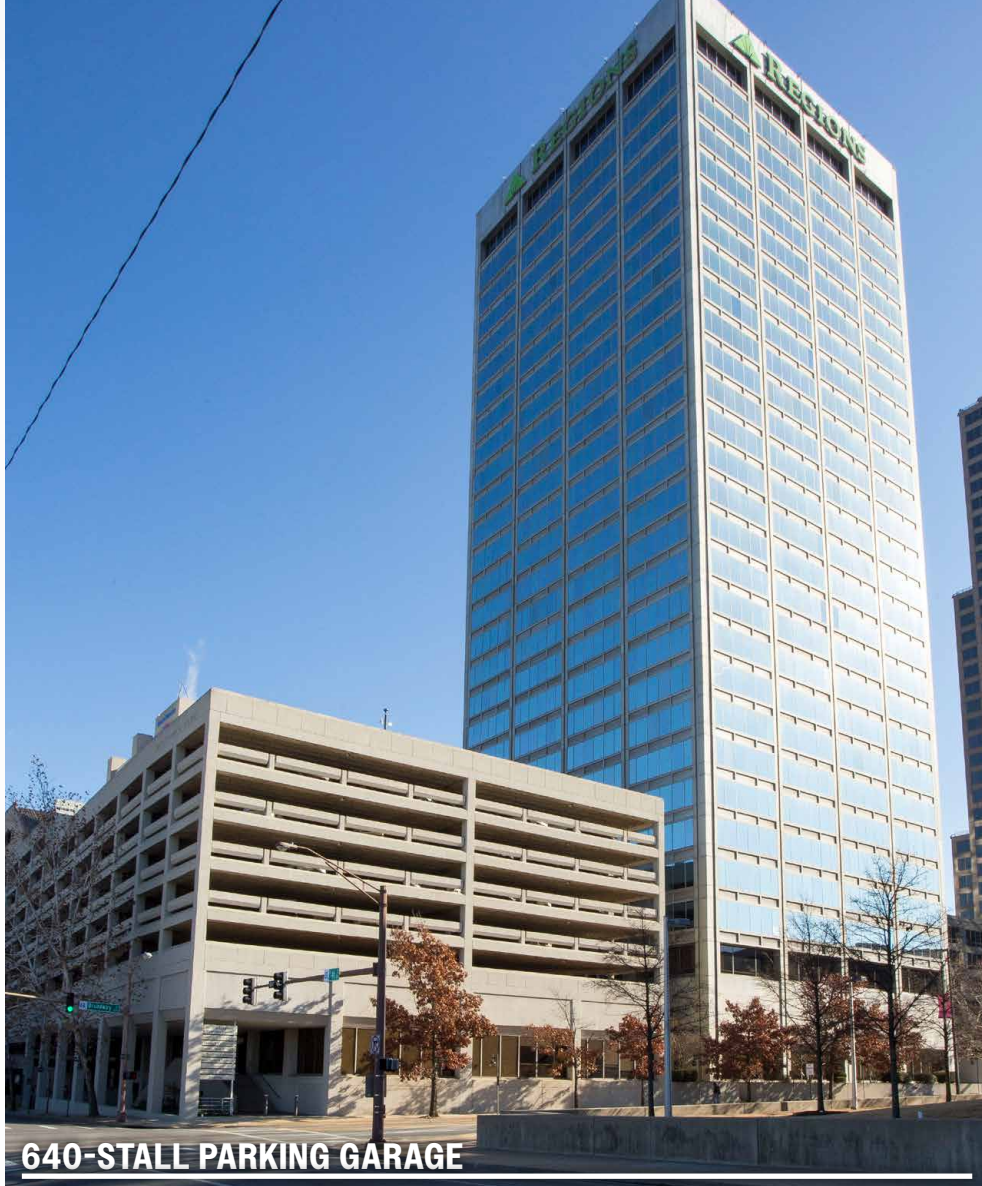




# PROPERTY HIGHLIGHTS

## AMPLE PARKING AT 640 STALLS

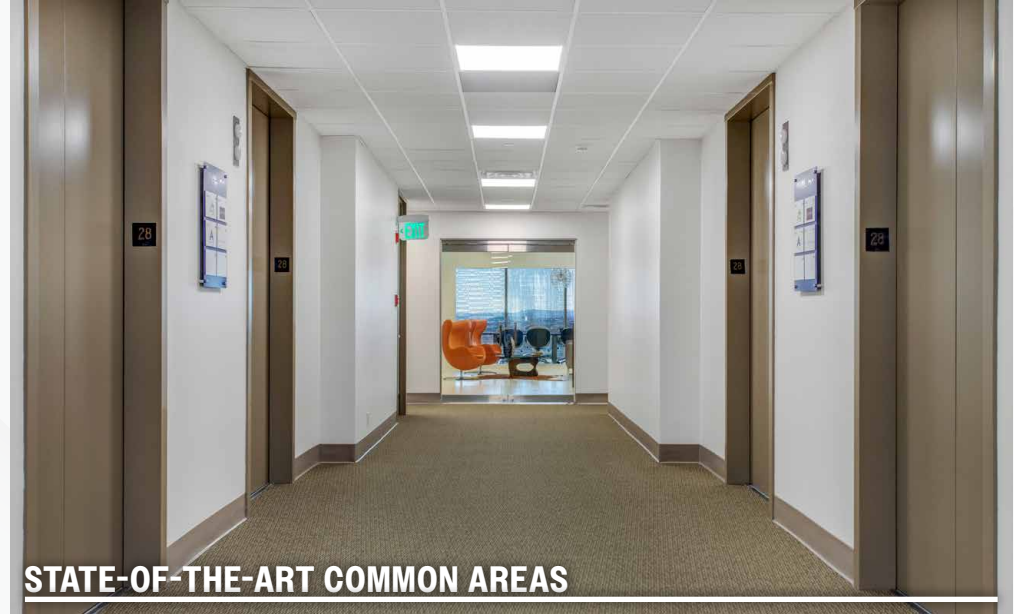
The property features an extensive on-site parking garage with direct building access via multi-level elevators. The current 640-stall capacity has the potential to increase through re-striping as well.



640-STALL PARKING GARAGE

## MODERNIZED COMMON AREAS

Recent renovations on most floors have improved elevator lobbies and common restrooms, including new ADA-compliant single-use facilities.



STATE-OF-THE-ART COMMON AREAS

## HIGH-CALIBER, NATIONAL TENANT ROSTER

Home to prestigious firms like Deloitte, Regions Bank, and Friday Firm, 400 W. Capitol continues to attract top-tier, national tenants seeking premium Class-A office space.

**FRIDAY**  
| ELDREDGE  
& CLARK LLP

**Deloitte.**  
 **REGIONS**

REPRESENTATIVE NOTABLE & NATIONAL TENANTS



## FLOOR-TO-CEILING WINDOWS WITH SCENIC VIEWS

400 W. Capitol boasts expansive floor-to-ceiling windows throughout its floors, offering striking views of the Capitol, downtown Little Rock, and the Arkansas River, attracting high-end tenants. Additionally, the top 30th floor boasts hyper-premium, high ceiling heights.



## EFFICIENT, OPEN FLOOR PLATES

The building's open, center-core floor plates provide flexible tenant space options. Minimal column interference allows easy adaptation for partial-floor, full-floor, or multi-floor occupants, offering a unique anchor tenant proposition. Additionally, the approximately 15,000 RSF typical floor plate caters well to market demand for any tenant space need.





# UNPARALLELED, CENTRAL LOCATION

THE EPICENTER OF LITTLE ROCK'S REVITALIZED DOWNTOWN

## KEY ATTRACTIONS

### LITTLE ROCK RIVER MARKET

4 MIN DRIVE / 12 MIN WALK



### ARKANSAS CAPITOL BUILDING

4 MIN DRIVE / 15 MIN WALK



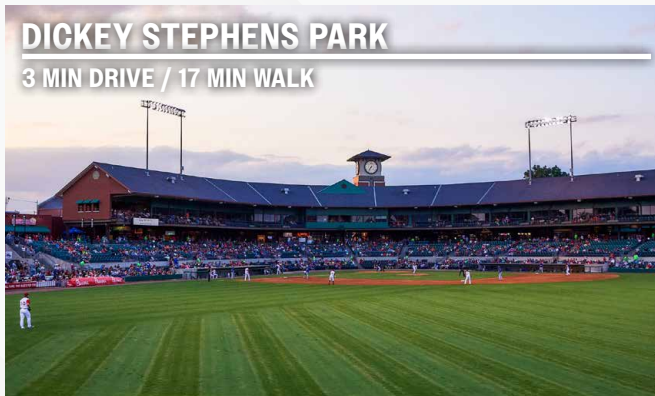
### THE HALL

3 MIN DRIVE / 10 MIN WALK



### DICKEY STEPHENS PARK

3 MIN DRIVE / 17 MIN WALK



### FIRST SECURITY AMPHITHEATER

5 MIN DRIVE / 18 MIN WALK



### SIMMONS BANKS ARENA

5 MIN DRIVE / 18 MIN WALK



ARKANSAS RIVER

LITTLE ROCK  
DISTRICT COURT

CITY OF LITTLE ROCK  
CITY HALL

ARKANSAS STATE  
CAPITOL BUILDING  
4 minutes / 1.1 miles



# N MAIN ST

3 minutes / 1.1 miles

**Skinny J's**



The Baker  
501 Main

**FLYWAY**  
SOLVING COMPANY

**CRUSH**  
WINE · BAR · GRILL

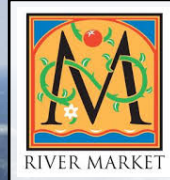
**DRAFT  
TABLE**  
ARGENTA

**THE  
JOINT**

# CAPITAL HOTEL

Capital Hotel is behind building  
that callout points to  
(not visible on aerial)

**Simmons  
Bank Arena**



RIVER MARKET

**ROBINSON  
CENTER**



North Little Rock

**400**  
WEST CAPITAL



**BROADWAY ST**

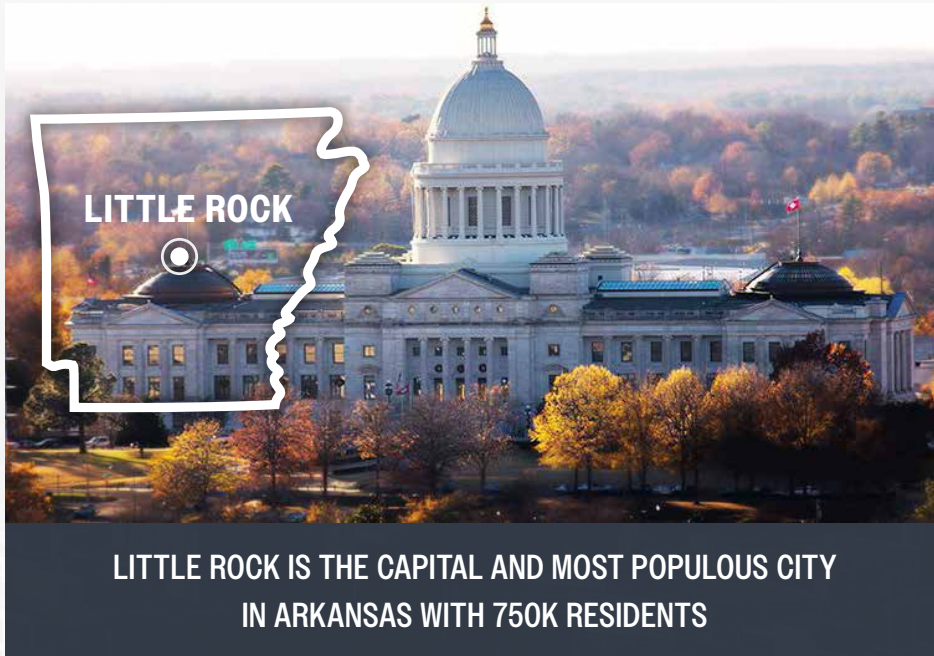
**FEDERAL  
COURT HOUSE**



**W CAPITOL AVE**



# WHY LITTLE ROCK?

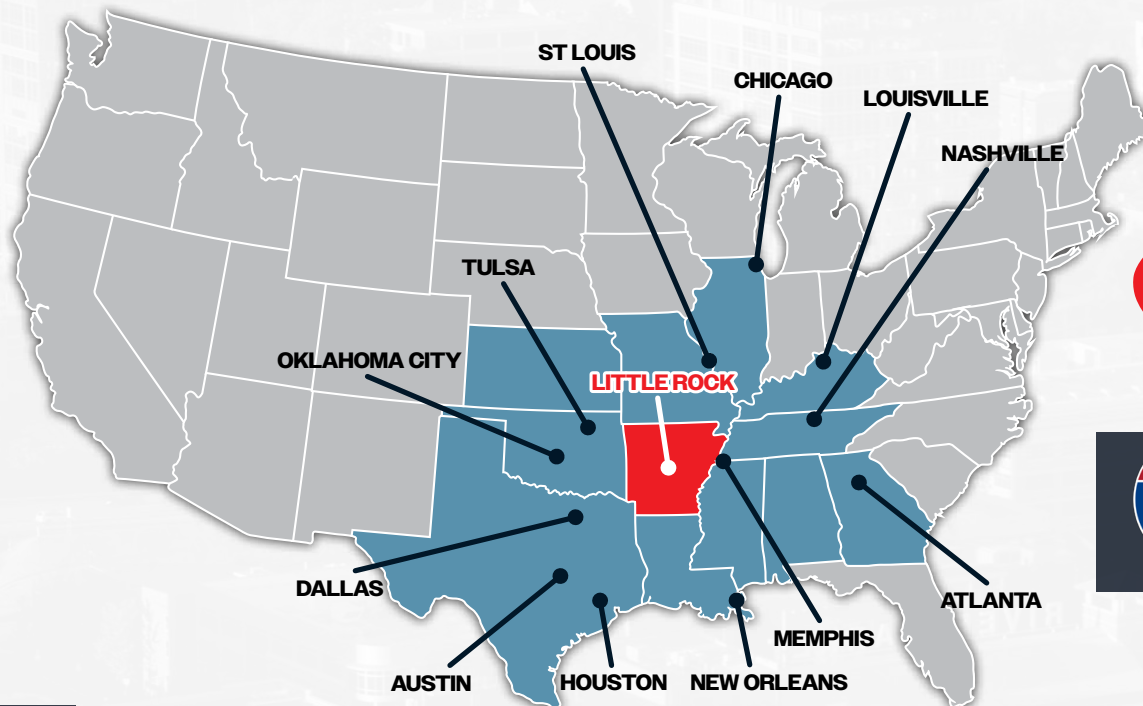


## FORTUNE 500

TWENTY-EIGHT (28) FORTUNE 500 COMPANIES HAVE MAJOR OPERATIONS IN THE LITTLE ROCK METROPOLITAN AREA WITH SIX (6) CALLING ARKANSAS HOME. OVER ONE HUNDRED (100) FORTUNE 500 COMPANIES HAVE OPERATIONS IN ARKANSAS.



LITTLE ROCK UNEMPLOYMENT RATE OF 3.1% (AS OF DEC-24) IS WELL BELOW THE NATIONAL AVERAGE OF 4.1%



WITHIN ONE TANK OF GAS OF 2/3 OF THE NATION'S POPULATION



LITTLE ROCK IS SITUATED AT THE CROSSROADS OF INTERSTATE 30 AND ONE OF THE MOST HEAVILY TRAVELED US HIGHWAYS, INTERSTATE 40



# SUPERIOR QUALITY OF LIFE

## HEIGHTS NEIGHBORHOOD

**\$170,294**

2024 Average HH  
Income



**\$664,418**

2024 Median Home  
Value

## PLEASANT VALLEY NEIGHBORHOOD

**\$156,001**

2024 Average HH  
Income



**\$587,000**

2024 Median Home  
Value

## COST OF LIVING

**18%**

Lower Housing Costs  
than National Average



**6%**

Lower Total Cost of  
Living Compared to  
National Average

## THE ARKANSAS RIVER TRAIL

The River Trail has access to over 17 miles of river views that encompasses both the southern and northern banks of the Arkansas River connected by five pedestrian and bicycle bridges, the only city in the US with such an accolade. Along with the famous River Trail there are over 1,200 miles of bikeable terrain throughout the county.



## THREE EXCEPTIONAL GOLF COURSES

**Country Club of Little Rock (Private)**  
**Pleasant Valley Country Club (Private)**

- Hosted the first PGA Tour event since 2010 in the state, the 2024 Simmons Bank Championship, the second of three Charles Schwab Cup events. The Course has a 5-year contract with the Tour through 2029.

**Rebsamen Park Golf Course (Public)**



## HOSPITALS

- Arkansas Children's
- UAMS Medical
- CHI St. Vincent
- Baptist Health





# CENTRAL ARKANSAS' DIVERSE BUSINESS COMMUNITY

Central Arkansas is the corporate headquarters of several firms from a diverse group of industries including banking, logistics, manufacturing, financial services, tech, and retail. The concentration of these highly successful companies, paired with consistent economic growth, a strong and resilient labor force, and a financially efficient landscape, ensures Central Arkansas as an incubator for flourishing businesses.





# BACKED BY BANKS

Due to favorable banking laws, the State of Arkansas has a total of 860 bank branches, including over 50 credit unions and nearly 100 banks. In 2024, Forbes named seven Arkansas banks to their annual “America’s Best Bank in each State List:” Bank OZK, First National Bank, First Security Bank, Centennial Bank, Arvest Bank, Citizens Bank & Trust, and First Community Bank. All six of these award winners boast a significant presence in Little Rock and Central Arkansas and proudly beat out over 4,000 US financial institutions for a coveted spot on the list.

Bank OZK, widely regarded as the largest bank in the state, has \$38.26 billion in AUM, significantly ahead of its closest competitors in Simmons First National at \$27.26 billion, Arvest Bank at \$15.9 billion, and First Security at \$3.0 billion in AUM.

Over the past decade, Bank OZK has repeatedly been recognized as one of the top performing financial institutions in the country by industry-leading sources. In 2021, Bank OZK was named as the #1 bank in the Bank Director Performance Powerhouse Study, a testament to the consistent strength and stability of the institution. Since 2019, Forbes has named Bank OZK as one of “America’s Best Banks” and the “World’s Best Banks” every year.

ARVEST  Bank OZK

 Simmons Bank

 REGIONS

 First Security Bank

The Bancorp



# 400 W. CAPITOL: AN ICON FIRMLY EMBEDDED IN LITTLE ROCK'S SKYLINE

The building once known as the First National Bank Building, erected in 1975, held the title of Arkansas' tallest structure for 11 years until the completion of Simmons Tower in 1986. Quickly becoming a magnet for banks and law firms in the early 1980s, its current revival represents more than just renovation. The multi-million-dollar investment in purchasing, updating, and reimagining this sentinel skyscraper reflects a bullish outlook on downtown's future, symbolizing the area's resurgence and potential for growth.



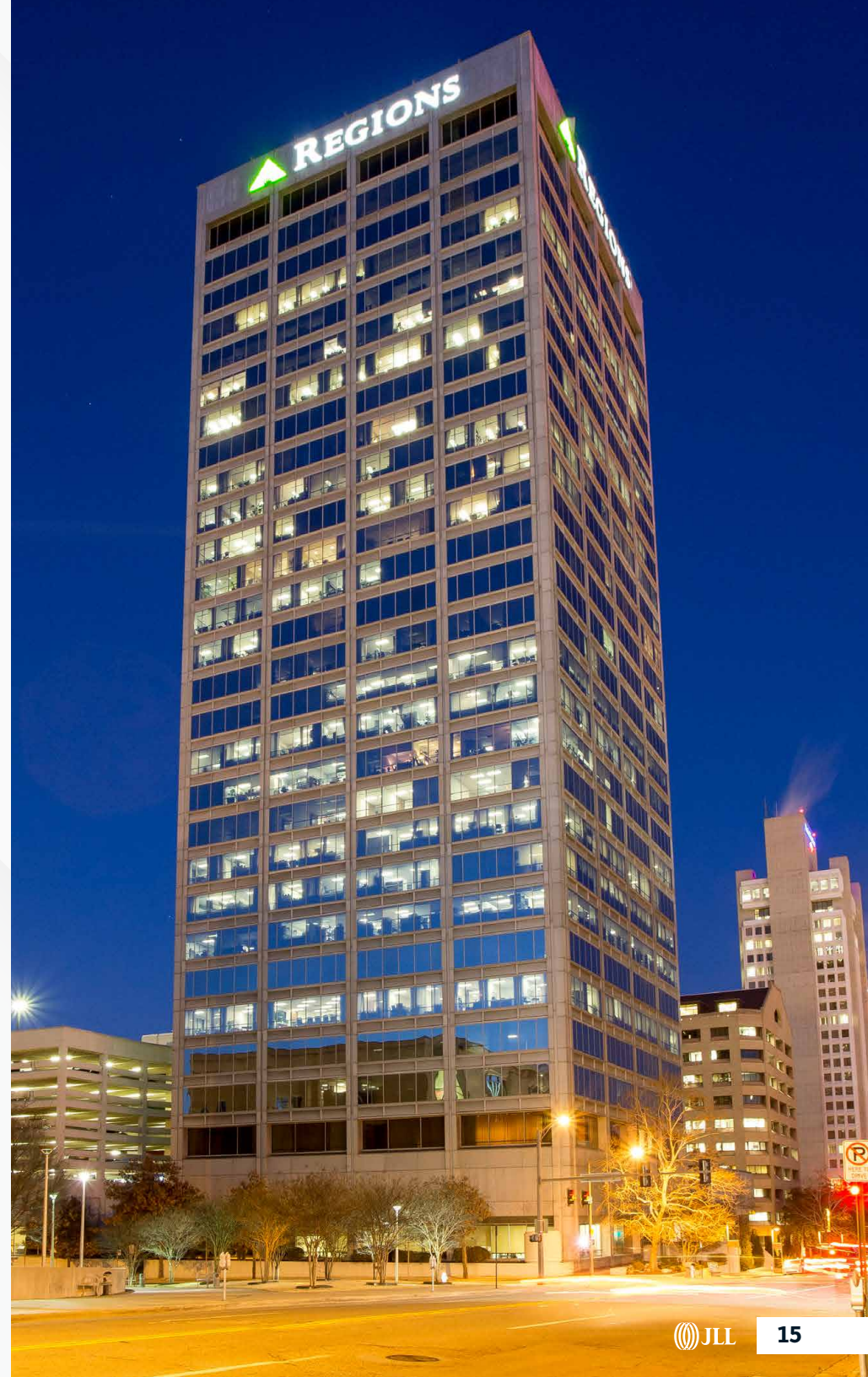


# CAPITAL IMPROVEMENTS

Since 2018, current and prior ownership has invested over \$14.5M in capital investment for comprehensive renovations to the Property. These upgrades include modernized elevator systems, enhanced HVAC infrastructure, refurbished corridors and restrooms, and various aesthetic improvements. The Property now boasts an array of new building amenities that cater to the evolving needs of today's tenants. These additions, which include a fitness center and collaborative workspaces, align perfectly with the rapidly rejuvenated atmosphere of the downtown district of Little Rock.

## RECENT CAPITAL PROJECTS *(SINCE 2018)*

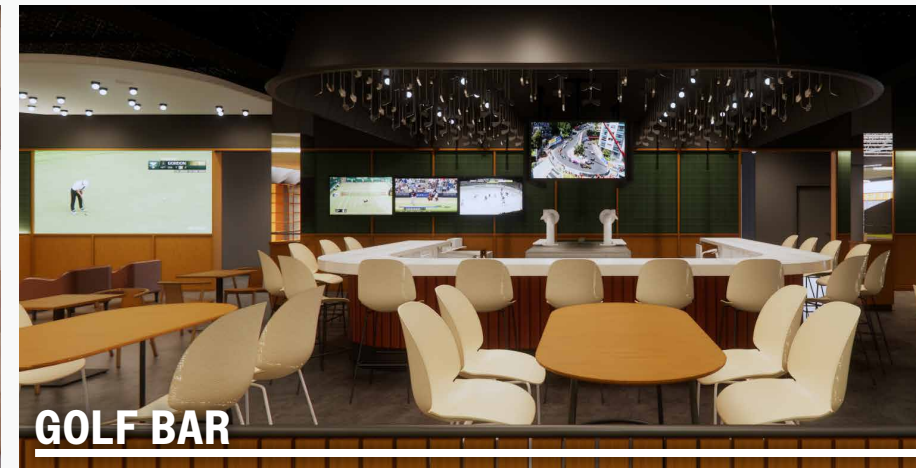
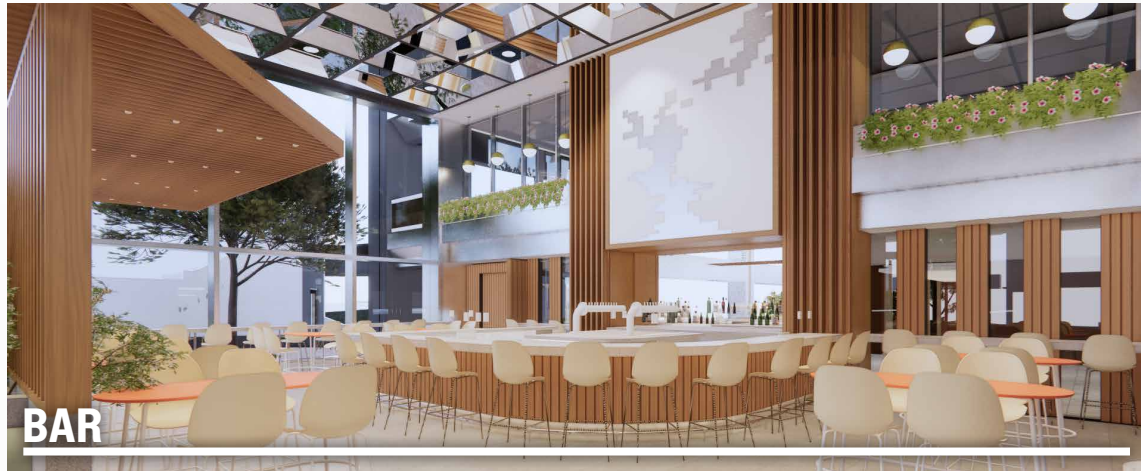
ITEM / PROJECT	TOTAL VALUE
Elevator Modernization	\$5,321,474
Elevator Cab Interiors	\$535,706
Cooling Towers Replacement	\$1,319,429
Cooling Towers Abatement	\$39,986
Pumps (Condenser/Cooling)	\$230,694
Access Control System for Elevator	\$96,550
Mini Splits for Rooftop	\$17,000
Rooftop Replacement	\$17,500
Parking Deck	\$593,644
Switchgear	\$696,400
Fire System Panel	\$212,022
Fresh Air	\$207,873
Fitness Center Renovation	\$87,500
Elevator Lobbies, Common Corridors, Restrooms	\$3,750,200
HVAC Control Upgrades	\$805,000
Roof Replacement	\$260,000
Parking Deck Equipment	\$86,808
Domestic Water Pumps	\$100,000
4th Floor Conference Facilities	\$120,000
Landscaping	\$15,000
<b>TOTAL HARD COSTS:</b>	<b>\$14,512,785</b>





# POTENTIAL FURTHER AMENITY UPGRADES

Potential buyers can assume the 100% and permittable CDs for potential future amenities including a new food hall, golf simulator center, tenant bar, and additional meeting rooms. Implementing some of these additional amenities, in addition to the amenities currently on site, would allow for further attraction of high-quality tenants at top-of-market rental rates.









# 400

## WEST CAPITOL

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