

# WESTRIDGE CENTER



**93,837  
SF**

**100%  
LEASED**

**5.5  
YEAR WALT**

**20%  
BELOW MARKET**

**100%  
HVAC**

**INFILL  
LIGHT INDUSTRIAL**

**2000 WESTRIDGE**



**2010 WESTRIDGE**



**2020 WESTRIDGE**



**OFFERING SUMMARY**





# THE OFFERING

Jones Lang LaSalle Americas, Inc. (JLL) has been exclusively retained by ownership to offer qualified investors the opportunity to acquire Westridge Center (the Property), a 93,837 square foot, 100% leased light industrial property located in the DFW Airport submarket of Irving, Texas. Tenancy is comprised of four diverse users with proven track records that have shown commitment to the Property through significant investment into their space. With 14 dock-high doors and 1 drive-in door, Class A office buildouts, 100% HVAC warehouses, and LED lighting throughout, Westridge Center is well positioned to capture high-quality tenants. With 5.5 years of lease term remaining and a 20% mark-to-market opportunity upon rollover, investors are presented with an appealing opportunity to acquire a stabilized asset with reliable cash flow and the upside to push rents upon tenant expiration.

## ADDRESSES

**2000, 2010, 2020 Westridge Drive,  
Irving, TX 75038**

## SQUARE FEET

**93,837**

## NUMBER OF BUILDINGS

**3**

## OCCUPANCY

**100%**



# WESTRIDGE CENTER AT A GLANCE

**100% LEASED TO FOUR  
TENANTS**

**5.5-YEAR WALT AND A  
20% MARK-TO-MARKET OPPORTUNITY**

**93,837 SF ON 6.51 ACRES SITUATED IN THE  
DFW AIRPORT SUBMARKET**

**LIGHT INDUSTRIAL CONSTRUCTION BUILT IN  
1986 WITH 18' - 20' CLEAR HEIGHTS**

**FUNCTIONAL PRODUCT WITH AMPLE  
LOADING - 14 DOCK-HIGH DOORS & 1 DRIVE-  
IN DOOR**

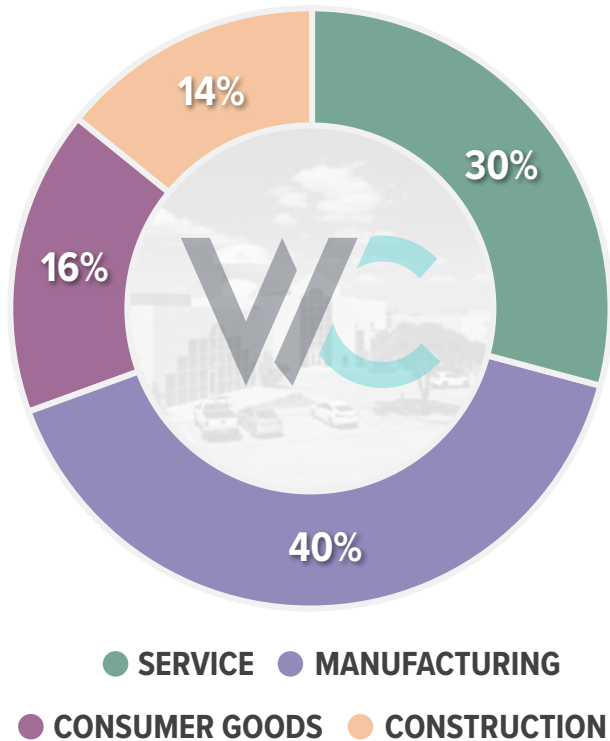
**DIVERSE USER MIX WITH  
SIGNIFICANT TENANT  
INVESTMENT INTO SPACES**



# TENANCY OVERVIEW

Westridge Center is occupied by four distinct tenants at the forefront of their respective industries, providing potential investors the comfort of a varied and established user base. Natura Bisse, headquartered in Barcelona, Spain, distributes its beauty products to over 40 countries worldwide. Felix Construction is an industry leader in water & wastewater infrastructure across Arizona, New Mexico, and Texas. Publicly traded company ABM Industries (NYSE: ABM) was established in 1909 and has over 120,000 employees globally. Finally, Smiths Interconnect, with its 21 global facilities and 1,000+ employees, has enjoyed over 80 years of success providing connectivity solutions to varying industries.

## TENANT DIVERSITY







SMITHS INTERCONNECT



FELIX CONSTRUCTION





				
<b>SUITE</b>	2000-100	2000-104	2010	2020
<b>SQUARE FOOTAGE</b>	15,338 SF	13,366 SF	37,559 SF	27,574 SF
<b>WALT</b>	5.3 Years	4.7 Years	9.2 Years	3.7 Years
<b>TENURE</b>	5.8 Years	0.1 Years	2.4 Years	7.5 Years
<b>OPERABLE DOCK DOORS (RAMPS)</b>	3	2	4	5 (1)
<b>OFFICE FINISH</b>	62%	53%	49%	53%
<b>CLEAR HEIGHT</b>	18'	18'	20'	18'



# STEADY CASH FLOW AND COMMITTED TENANCY

**100%**  
LEASED

**5.5 YEARS**  
WALT

**20%**  
BELOW MARKET  
IN-PLACE RENTS

**4**  
DIVERSIFIED  
TENANTS



**FELIX CONSTRUCTION**



**ABM INDUSTRIES**



## MINIMAL DEFERRED MAINTENANCE & CAPITAL NEEDS

- All HVAC systems have been replaced within the past 7 years
- Recently repaved and expanded parking lot
- LED lighting installed throughout the interior of the Property
- Fresh exterior façade improvements

## SIGNIFICANT TENANT INVESTMENT

- Felix Construction's recently renovated office for their new Texas Headquarters
- Modern Class A office buildouts within Natura Bisse and ABM Industries suites
- Smiths Interconnect heavy machinery, cranes, and elevator installations



**NATURA BISSE**



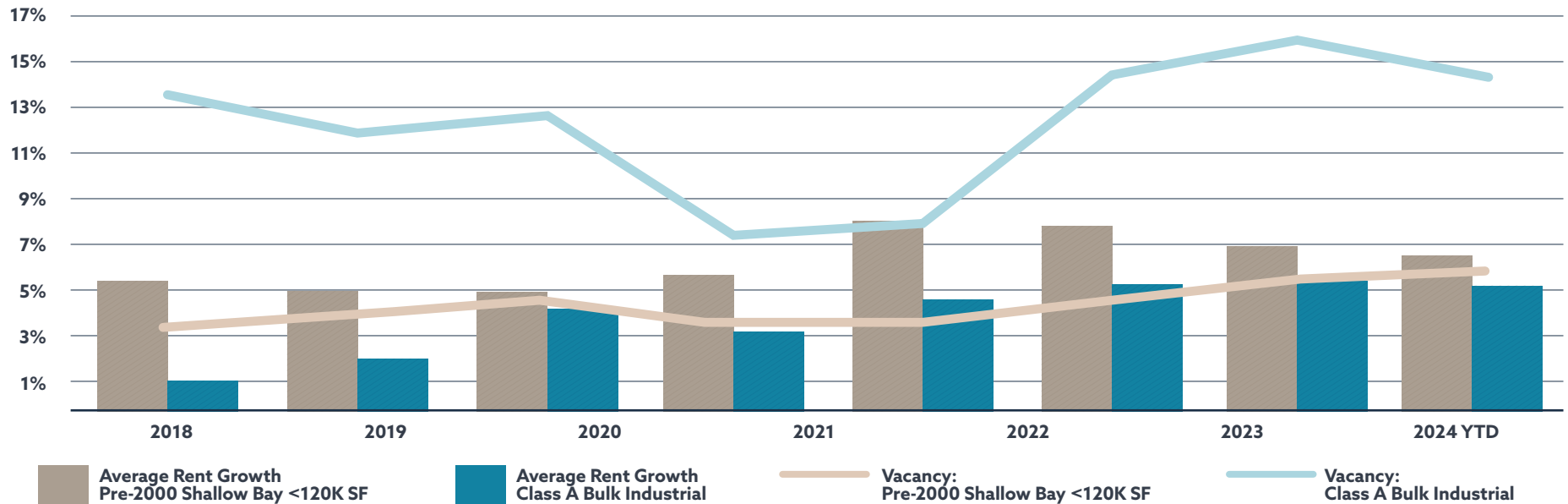
**SMITHS INTERCONNECT**



# SHALLOW BAY INDUSTRIAL PRODUCT OUTPERFORMS BULK

Since 2012, vintage (pre-2000) shallow bay product within the DFW industrial market has consistently outperformed bulk industrial product. DFW shallow bay product has averaged 95% occupancy since 2012 and seen 5.74% average annual rent growth and 7.31% average annual rent growth since 2022.

**VACANCY & AVG RENT GROWTH  
SHALLOW BAY VS CLASS A BULK INDUSTRIAL**



## KEY TAKEAWAYS



**ACCELERATED RENT GROWTH**



**INCREASING DEMAND FOR STAGNANT INVENTORY**



**TENANT DIVERSIFICATION ADVANTAGE**



**HIGH-YIELDING INVESTMENT CLASS**



# DENSE LABOR FORCE

Westridge Center is well positioned within DFW's primary corridor for growth as Dallas' center of gravity continues to migrate northwest. Over 240,000 people now live within a 5-mile radius of the property due to the robust, sustained 33% growth rate over the past decade.

## UNMATCHED DFW & REGIONAL ACCESS



DALLAS  
FORT WORTH  
INTERNATIONAL  
AIRPORT



Dallas Love Field

**5.3 Miles**  
8 min

**11.6 Miles**  
19 min



UNION PACIFIC  
DALLAS INTERMODAL  
TERMINAL

**29.1 Miles**  
34 min



**0.5 Miles**  
1 min



**1.4 Miles**  
4 min



**3.8 Miles**  
7 min



**5.5 Miles**  
8 min



**6.0 Miles**  
9 min



**10.3 Miles**  
12 min



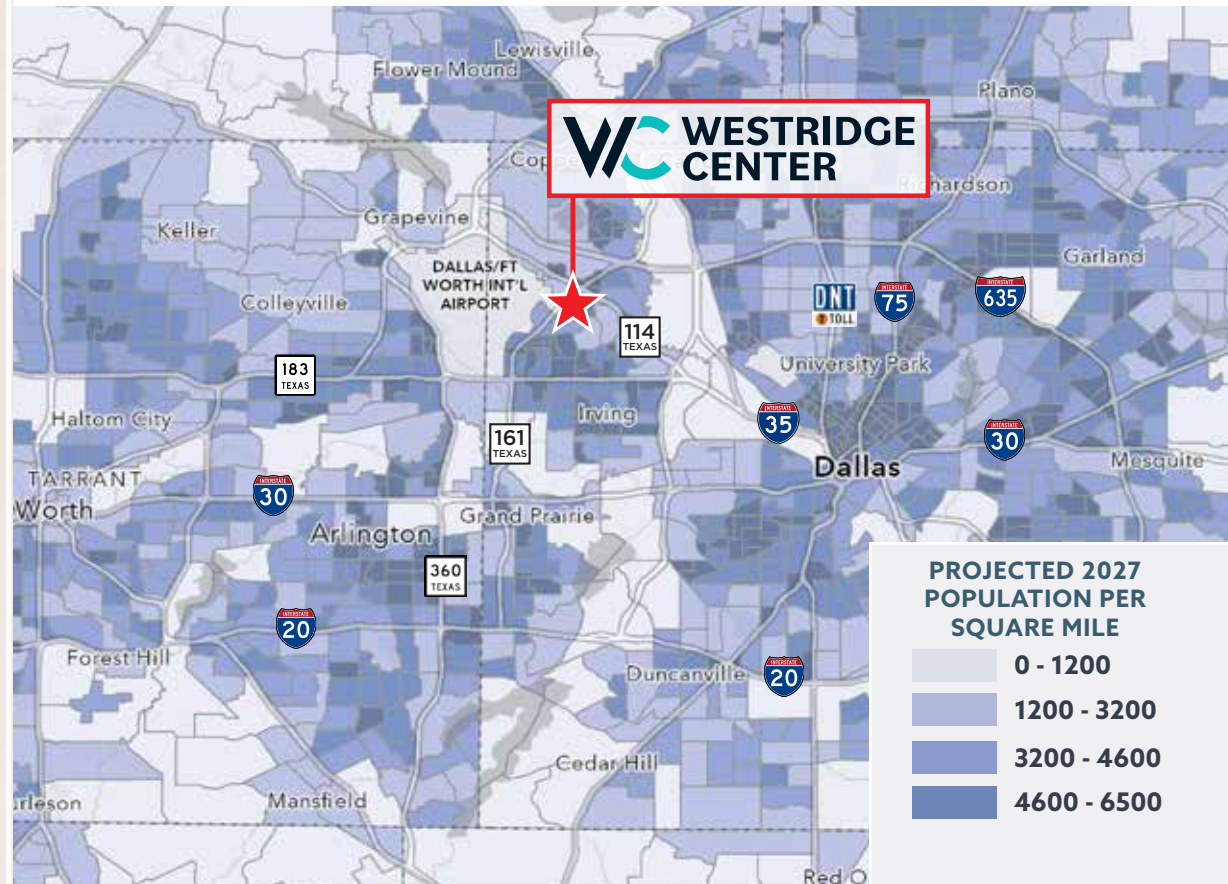
**DOWNTOWN  
DALLAS**  
**14.5 Miles**  
18 min



**DOWNTOWN  
FORT WORTH**  
**25.5 Miles**  
28 min

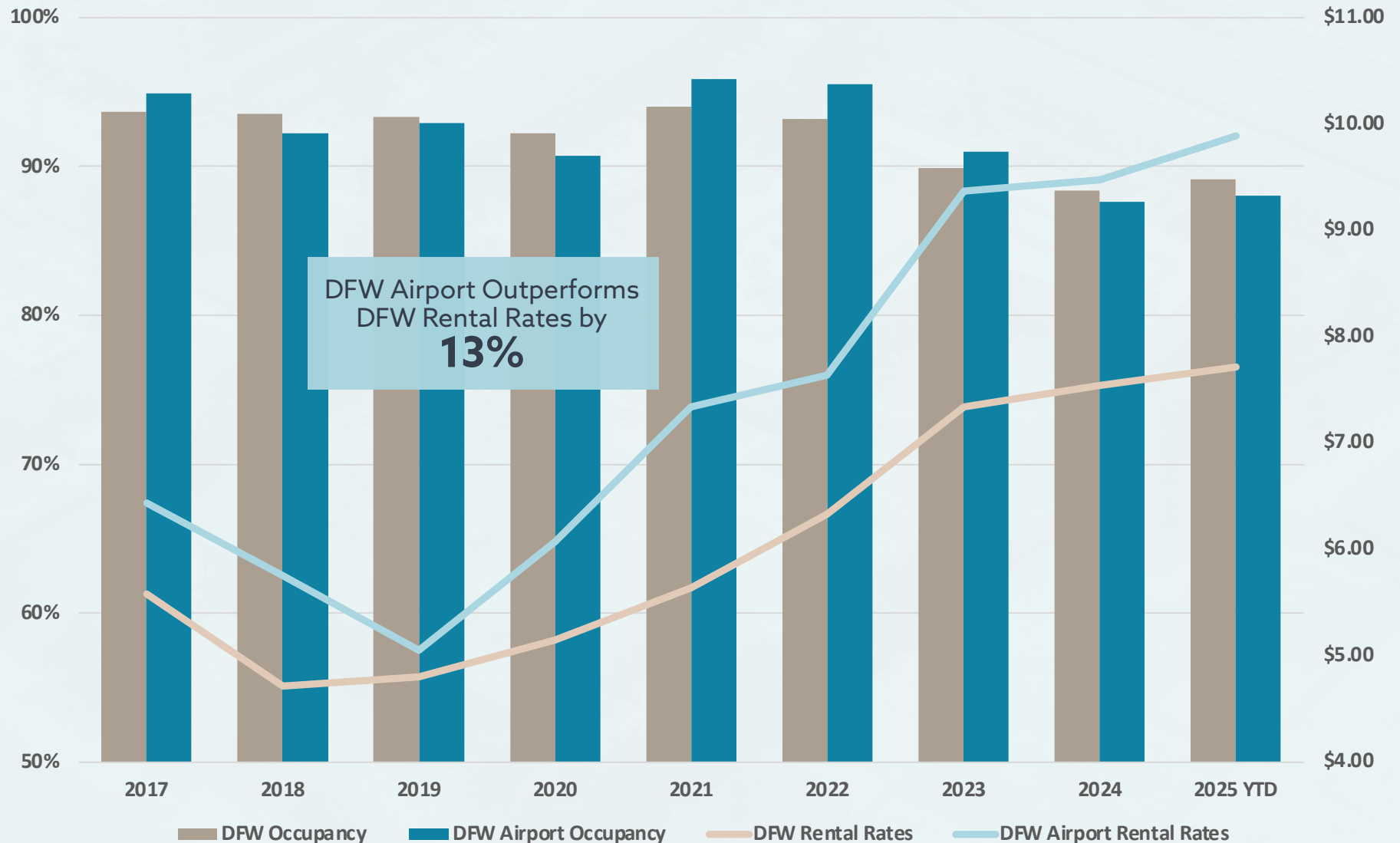
## STRONG SURROUNDING DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>POPULATION</b>			
<b>2025 Total Population</b>	6,828	111,704	236,465
% Growth Since 2010	15.88%	40.09%	32.95%
<b>2025 Total Daytime Population</b>	22,937	155,922	364,680
<b>HOUSEHOLDS</b>			
<b>2025 Households</b>	2,657	46,382	94,633
% Growth Since 2020	2.34%	3.28%	7.99%
<b>INCOME</b>			
<b>2025 Average Household Income</b>	\$114,231	\$125,541	\$117,580
% Projected Growth Through 2028	3.83%	8.81%	9.16%
<b>EDUCATION</b>			
<b>Percent Of Population With Bachelor's Degree</b>	27.2%	34.1%	31.0%
<b>HOME VALUES</b>			
<b>2025 Average Home Value</b>	\$509,746	\$503,995	\$449,428
% Projected Growth Through 2028	3.37%	18.12%	21.36%



# DFW AIRPORT SUBMARKET OUTPERFORMS

Since 2020, the DFW Airport submarket has averaged a vacancy rate of 8.6%, 32 bps lower than the DFW average. DFW Airport rents have also seen 10.6% year-over-year growth since 2020, proving tenant demand, strengthened fundamentals, and tenant conviction in DFW Airport. The 62.9% rent growth achieved in DFW Airport since 2020 outperforms the DFW market by 13%.





# INFILL DFW AIRPORT MICROMARKET





## DFW OPEN FOR BUSINESS ECONOMIC RESILIENCY

**28.3%** POPULATION GROWTH  
FROM 2010 - 2024 OUTPACING THE US  
AVERAGE OF 9.48%

**#2**  
LARGEST FINANCE HUB IN THE  
UNITED STATES

LOW COST OF DOING BUSINESS  
WITH A SCORE OF  
**102**  
(US avg. 100)

**#1**  
CITY FOR CORPORATE  
HQ RELOCATIONS IN THE U.S.

**#2**  
IN THE COUNTRY FOR NET JOB  
GROWTH  
(64,500 jobs added from Nov 2023 to Nov 2024)

**ONE**  
FORTUNE 10  
COMPANY HQ'S

\* Sources: JLL Research, Source: Bureau of Labor Statistics, Retrieved from FRED, Lightcast, Bloomberg; Oxford Economics, Site Selection Magazine, ESRI, CEO Magazine (2024)



## WHY DALLAS

**#1**  
REAL ESTATE MARKET TO WATCH  
FOR 2025  
Urban Land Institute/PWC

LEADING PRO-BUSINESS  
ENVIRONMENT  
#1 market for doing business 20 years in a row

**#1**  
IN 5 YEAR EMPLOYMENT GROWTH  
WITH OVER 500,000 JOBS ADDED  
SINCE 2018

**#1**  
MSA FOR PROJECTED POPULATION  
GROWTH

**615,659**  
PROJECTED NEW RESIDENTS BY  
2028<sup>9</sup>  
#1 in the U.S. in projected population growth

**418**  
RESIDENTS MOVE TO DFW DAILY  
34% Natural Increases  
66% Net Migration





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