



# the opportunity

KFK Group is proudly offering qualified investors an opportunity to acquire the office portion of One Main Place ("the Building") – a 1,027,330 square foot tower located in the heart of Dallas's central business district ("CBD"). Situated at the corner of Elm and North Griffin Street, the Building offers a prestigious address and walkable access to the best amenities the CBD has to offer. One Main Place includes 652,560 square feet of high-rise office space and 374,770 square feet of hospitality space in the form of a luxury Westin hotel. A unique investment opportunity, One Main Place offers investors the ability to operate a portion as office with the option to convert ten or more floors to multi-family or extended-stay use. The Building's live and work dynamic effortlessly accommodates the highly coveted "work from home" lifestyle. The Office Condo ownership includes 687 parking spaces below the building and the associated revenue. 100 spaces are allocated to the Hotel Condo at a fixed rate. Additionally, there is opportunity to leverage state historic tax credit programs to subsidize development costs. A hidden gem in the heart of downtown, One Main is truly a one-of-a-kind offering

## background

One Main Place, an approximately 1,027,330 square foot mixed use development, was originally constructed in 1963. Designed by renowned architects Skidmore, Owings and Merrill, One Main is on the National Register of Historic Places and the original home of Neiman Marcus department store.

In 2014, the Building was purchased by KFK Group, a development firm out of New Orleans, LA with extensive background in the restoration of historic properties and the development of hospitality enterprises. Upon purchase of the property, KFK invested \$120 million to convert 12 of the 33 floors into a Westin Hotel and remodel the ground floor and common areas on several floors. The hotel occupies floors 23-32 of the building as well as a shared office/hotel ground floor lobby and second floor hotel lobby, restaurant and conference space. Much of the historic elements of the original building were maintained in the redevelopment.

### ONE MAIN OFFICE

	2020	2021	2022	2023 Budget
Total Revenue	\$6,590,161	\$6,749,269	\$6,799,934	\$7,907,600
Operating Expense	<u>\$3,343,964</u>	<u>\$3,648,357</u>	<u>\$4,254,393</u>	<u>\$4,657,030</u>
NOI	\$3,246,197	\$3,100,912	\$2,545,541	\$3,250,570
Capital & Other Non Recurring Expenses	<u>\$3,317,665</u>	<u>\$1,029,267</u>	<u>\$2,197,986</u>	<u>\$1,213,794</u>
Cash Flow	-\$71,468	\$2,071,645	\$347,555	\$2,036,776





## ownership

The One Main Office portion of the building, 652,560 rentable square feet, is owned by One Main Place Office, LLC, a Louisiana Limited Liability Company. The hotel portion, 374,440 square feet, is owned by One Main Place Hotel, LLC, also a Louisiana Limited Liability Company. At the time of redevelopment, a Condominium regime was established. Common element expenses are allocated to both owners based on the percentage of square footage occupied, 36.48% to the hotel condominium unit and 63.52% to the office condominium unit. Parking is owned by the office condo ownership as described above. Condominium declarations, budgets, and financial statements are available as needed.



## building profile

Located in the heart of the Main Street district of Dallas' CBD

33 story building with 4 additional underground levels totaling approximately 1,027,330 RSF

24/7 HVAC provided at no additional cost to both hotel and office tenants

More than 40 dining options within one block

Covered access to DART Light Rail (Akard Station)

24 hour on-site, uniformed security guards

Listed on the National Register of Historic Places in Downtown Dallas

## on-site amenities

Tenants have access to:

- 326 Room Westin Dallas Downtown with 31,000 SF of function space
- 2 full service restaurants
- One Main Perc serving Starbucks
- Multiple quick-service dining options



## RESTAURANTS

1. Wing Bucket
2. Ravenna Urban Italian
3. Jason's Deli
4. City Tavern
5. Fluellen Cupcakes
6. Jimmy John's
7. Chop House Burger
8. The Woolworth
9. Campisi's Restaurant
10. Press Box Grill
11. Flying Horse Café
12. Iron Cactus
13. CBD Provisions
14. Zodiac Room
15. Stupid Good Coffee
16. The Hospitality Sweet
17. Starbucks
18. Potbelly Sandwich Shop
19. Urban Blend
20. Tiff's Treats
21. YO Ranch Steakhouse
22. Corner Bakery Café
23. Ellen's Southern Kitchen
24. Frankie's Downtown
25. Overeasy
26. The Crafty Irishman

## AT&T DISCOVERY DISTRICT

- Hawthorn
- The Exchange
- Second Floor
- Double Tap
- Hard Shake
- Ichi Ni San
- Ounce
- Press Waffle Co.
- Revolver Taco Lounge
- Saturday Morning Ice Cream
- Baboushi
- Bobbers
- The Dock
- Monkey King Noodle
- La Duni
- Zalat
- Rise & Thyme

## FITNESS

1. Trophy Fitness Club
2. Cowboys Fit
3. F45 Training
4. Alphastetic Competitors
5. YMCA

## ON-SITE AMENITIES

1. Chef Wang
2. Salata
3. One Main Sundry
4. Grill & Vine (restaurant)
5. SPEED Burgers
6. One Main Perc (coffee shop)  
Proudly serving Starbucks coffee
7. Westin Hotel & Conference Center
8. Dickie's BBQ

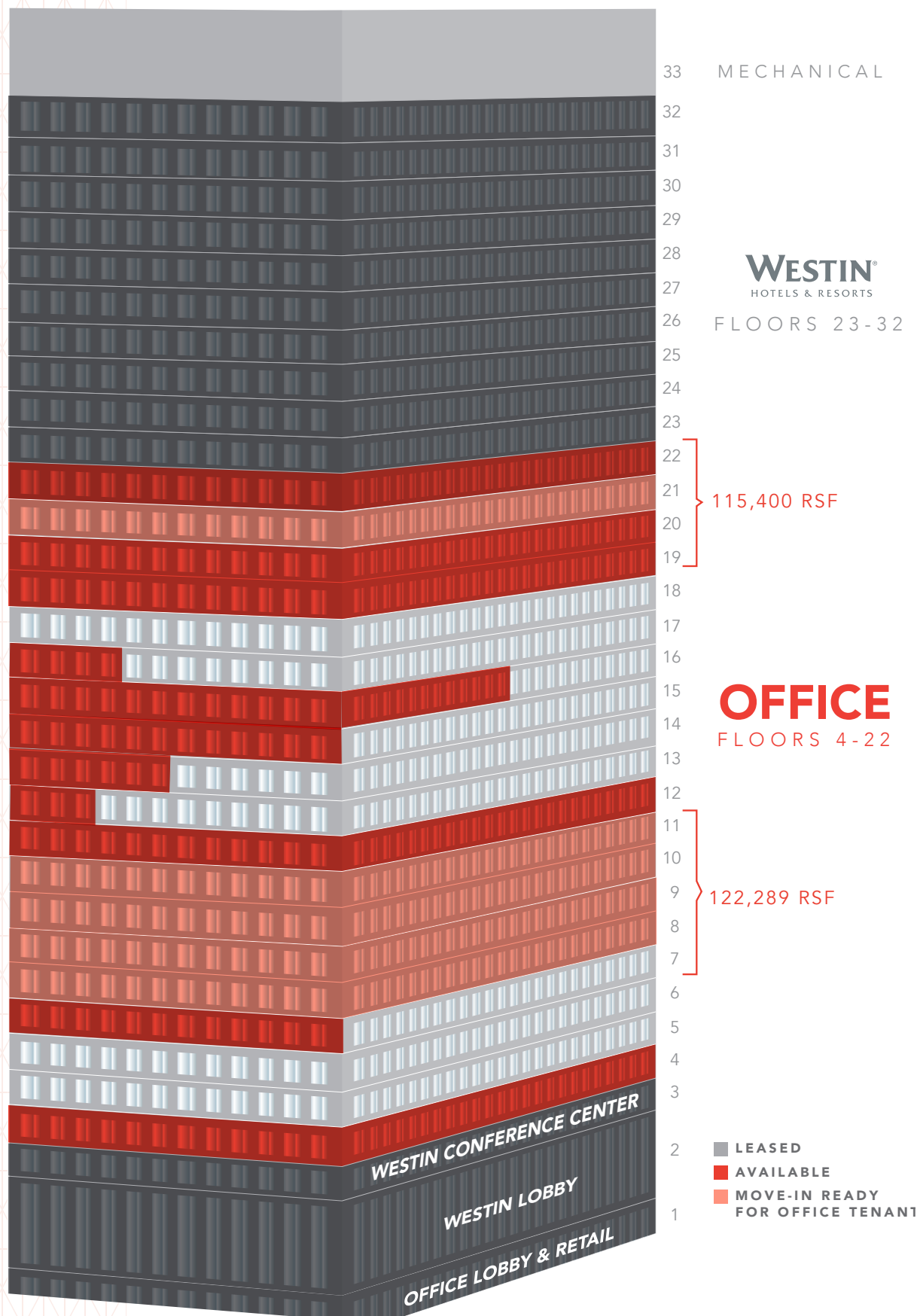
## FINANCIAL SERVICES

1. Chase
2. Wells Fargo Bank
3. Bank of America
4. Texas Federal Credit Union

## HOTELS

1. Adolphus Hotel
2. Magnolia Hotel
3. The Joule
4. Sheraton
5. The Fairmont
6. Homewood Suites
7. Aloft
8. Omni Hotel
9. The Thompson Hotel

# stacking plan

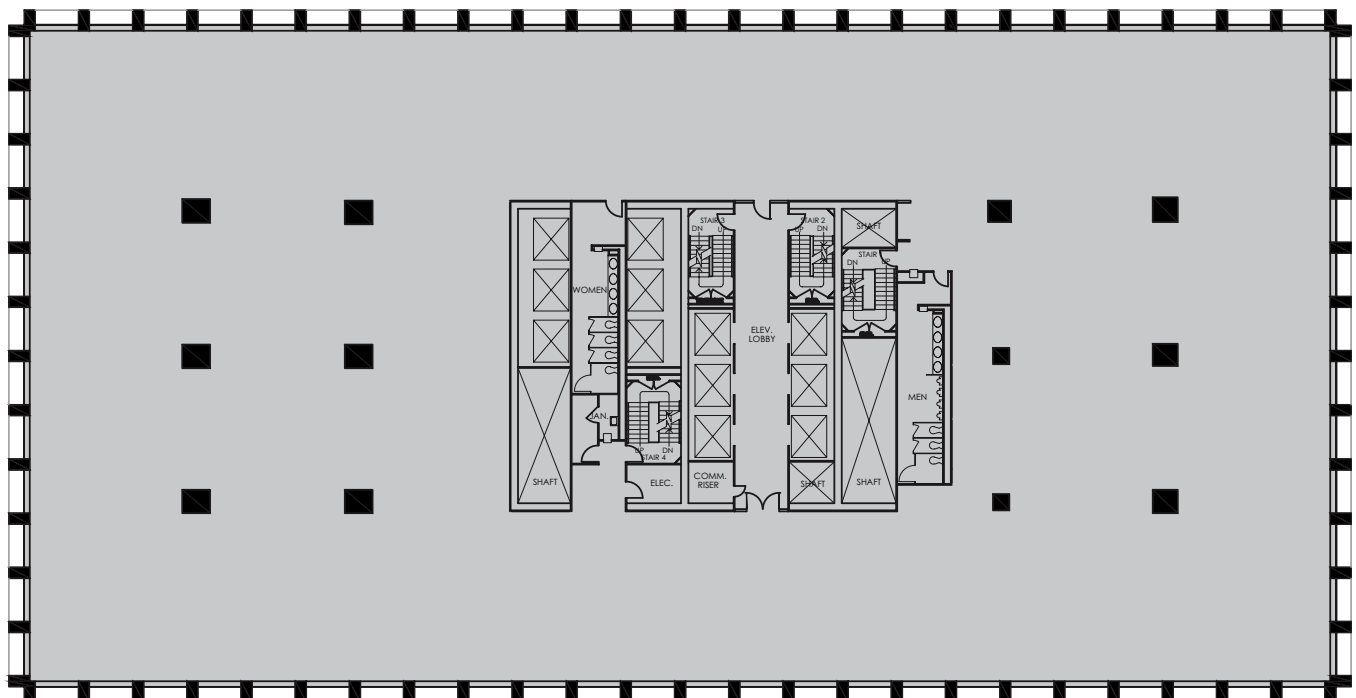






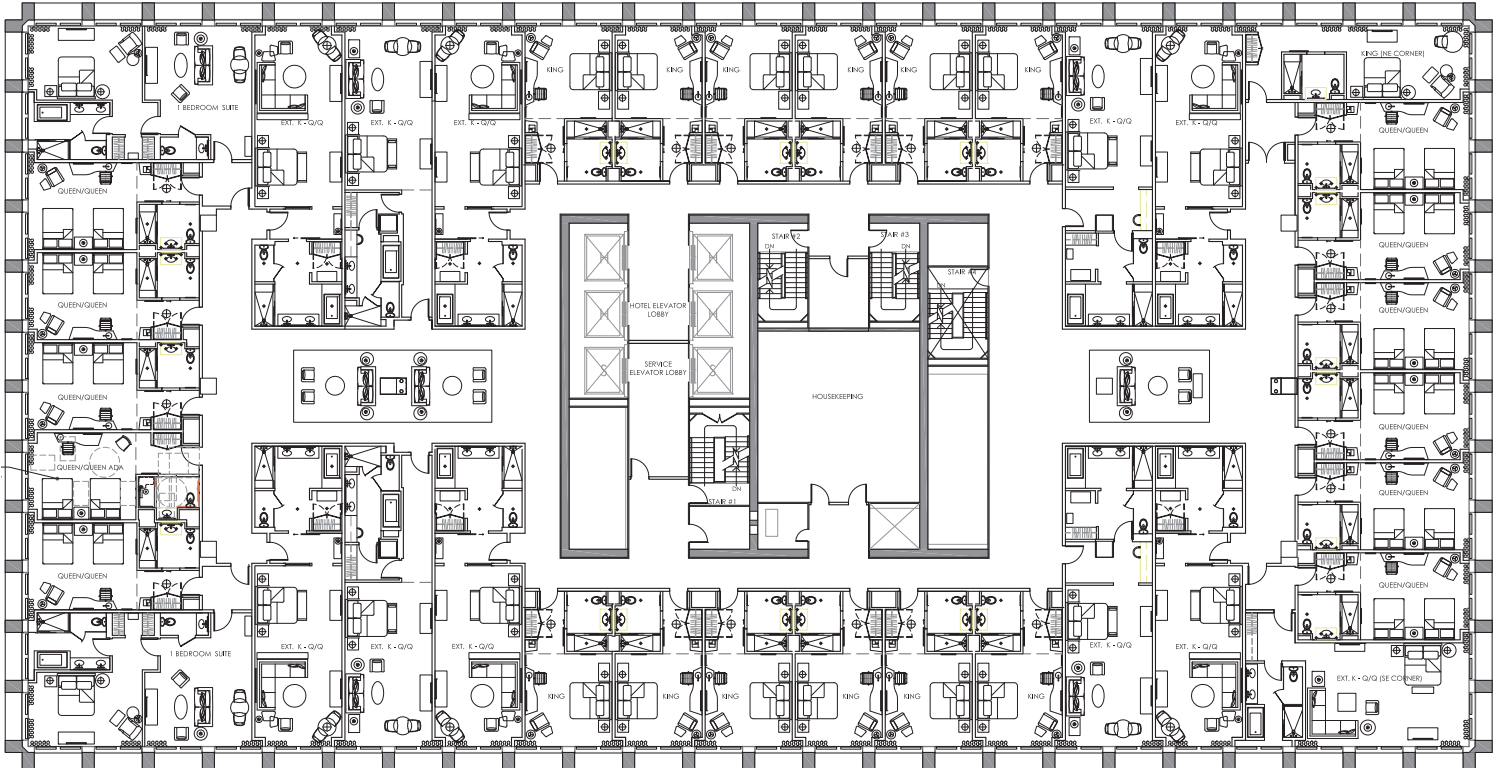
## *efficient*

With clean, 29,000 RSF rectangular floor plates, One Main is ideal for both creative and traditional space users.





# *hotel floorplate*



## LOCATION

Block bound by Main, Elm, Field, and Griffin Streets in the heart of the Main Street district of the CBD. 1201 Main Street, Dallas, Texas 75202.

## YEAR BUILT/ RENOVATED

Built in 1968, renovated in 2015.

## ARCHITECT

Skidmore, Owings & Merrill

## BUILDING SIZE

Approximately 1,027,330 RSF

## NUMBER OF FLOORS

Office: twenty-one (21) stories  
Hotel: twelve (12) stories

## FLOOR SIZE

Approximately 29,000 RSF

## BUILDING HVAC HOURS

7:00 A.M. to 8:00 P.M. Monday-Friday  
8:00 A.M. to 1:00 P.M. Saturday

## AFTER HOURS HVAC

24/7 HVAC service at no additional cost to Tenants

## OPERATING EXPENSES

2023 budgeted operating expenses net of electric \$6.96/RSF

## PARKING

687 Total spaces  
100 for Hotel  
587 for Office/Retail

## PUBLIC TRANSPORTATION

Covered access to DART Light Rail (Akard station)

## BUILDING AMENITIES

Westin Hotel & conference center; onsite building management & engineers; abundant retail (food service & sundries); Plaza level area with indoor & outdoor seating, connected to pedestrian tunnel system.

## ROOF SPACE

The 29,000 SF rooftop has ample room for the installation of antennae and satellite dishes.

## LIFE SAFETY

Notifier Life Safety System for Life Safety Support, with selective voice paging system.

## ACCESS

24 hours a day, 7 days per week, 365 days a year

## SECURITY

Onsite, uniformed security guards patrolling 24 hours per day, 7 days per week, fully monitored security cameras, controlled access to loading dock, building security requires sign in and identification for after hours visitors.

## ELEVATORS

Five low-rise, five mid-rise, five high-rise; three freight elevators; two parking garage elevators; floor 13 is cross over, escalators between the Concourse, Plaza, 1st & 2nd levels.

## COLUMN SPACING

29' to 31.5' feet between interior columns

## CEILING HEIGHT

11' 7" slab to slab clear height

## SPRINKLERS

Tenants have the ability to tie into the building loop to run their own pre-action system.

## ELECTRICAL POWER

The building has ample 480 volt, 3 phase electric power for telecom tenants.

## REMOTE ELECTRICAL OUTLETS

Designated areas for the installation of remote electrical outlets for connection of portable generators.

## ONSITE GENERATOR FARM

The building has facilities in the onsite parking garage and in a designated area on the Plaza Level for tenants to install their own generator and fuel tank.

## RISER SPACE

Tremendous riser capacity facilitated in four locked, separate, secure areas within the core of the building. Additionally, the Landlord has converted an existing stairwell into an easily accessible managed riser.

## TELECOM/ DATA PROVIDERS

Birch, SBC/AT&T, Verizon Business, Logix, Texas Networks, Cogent, Zayo.



# telecom

4 separate telecom risers

Significant capacity via a converted stairwell

Multiple fiber providers

Ample roof top space for antennae

On-site generator farm

Floor loading from 125 to 250 lbs psf

Ample, redundant 480 volt, 3 phase electric power

CAT6 cabling on some floors



For additional information, please contact:

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# Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-2-2015



## TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Russ Johnson	488707	russ.johnson@jll.com	214-438-1586
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Buyer/Tenant/Seller/Landlord Initials

Date



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