




Offering Memorandum

# 110 W 7th Street

Fort Worth, TX 76102

 **JLL** SEE A BRIGHTER WAY



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# Executive summary

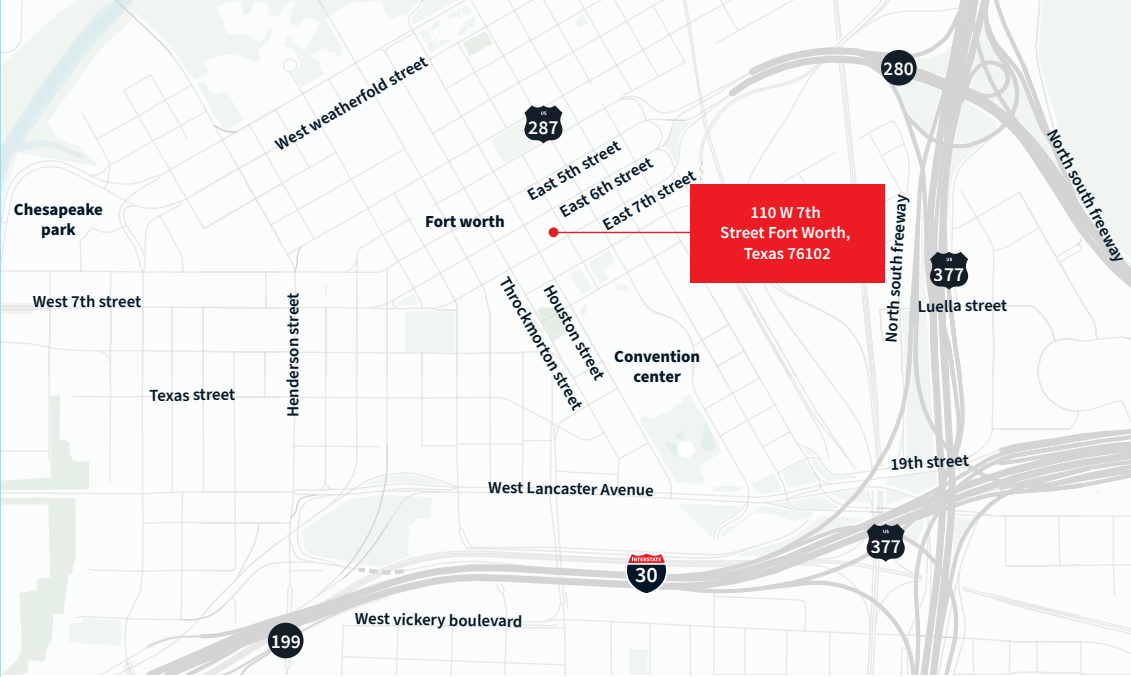
## 110 W. 7th Street

JLL has been exclusively retained to offer for sale the owner’s interest in 110 W. 7th Street (the “Building”) in Fort Worth, Texas.

110 W. 7th Street is an eleven story, 101,390 RSF, boutique office building originally constructed in 1910 for the First National Bank of Fort Worth. In 2005 the Building was last renovated by XTO Energy and renamed the Bob R. Simpson Building.

The Building is currently the largest historic registered building available in Downtown Fort Worth which could be repurposed for a variety of end uses such as residential or hospitality. There are existing plans for a 149 key hotel. In addition, the Property would provide an office user with an immediate “plug and play” office building. The Building offers two prominent building entrances (7th Street and Houston Street), which compliments a mixed-use project. Furthermore, the location of the Property is geographically centered in Downtown offering close proximity to some of the finest dining restaurants the area has to offer, and across the street from a new 833 car parking garage (not part of the offering).

110 W. 7th Street is a rare opportunity to purchase an iconic Building in Downtown Fort Worth, Texas.



Address	110 W 7th Street Fort Worth, Texas 76102
Building size	101,390 RSF
Building type	Office/Commercial
Land area	0.23 AC or 10,001 SF (per TAD)
Year built	1910
Year renovated	2005
Parking	Multiple parking structures within close proximity
Zoning	“H” Fort Worth
Submarket	Downtown



# Property description



Structure	<ul style="list-style-type: none"> <li>• Original construction in 1910; addition and remodel 1926; restoration 2005</li> <li>• Welded steel frame</li> <li>• Poured in place concrete floors</li> </ul>
Exterior walls	<ul style="list-style-type: none"> <li>• Precast masonry on west and south facade</li> <li>• Bronze and aluminum accent features</li> </ul>
Exterior doors	<ul style="list-style-type: none"> <li>• Brass doors to main lobby and training room west entrance</li> <li>• Hollow metal doors to alley and roof</li> </ul>
Exterior windows	<ul style="list-style-type: none"> <li>• Aluminum insulated with Low-E glass</li> </ul>
Restrooms	<ul style="list-style-type: none"> <li>• Accessible men's and women's restroom on each floor</li> </ul>
Basement:	<ul style="list-style-type: none"> <li>• Unisex: (1) urinal (1) lavatory (1) sink</li> </ul>
1st floor	<ul style="list-style-type: none"> <li>• Men's: (2) urinal (2) lavatory (2) sink</li> <li>• Women's: (4) lavatory (2) sink</li> </ul>
2nd-10th floors	<ul style="list-style-type: none"> <li>• Men's: (2) urinal (1) lavatory (2) sink</li> <li>• Women's: (2) lavatory (2) sink</li> </ul>
11th floor	<ul style="list-style-type: none"> <li>• Men's: (1) urinal (1) lavatory</li> <li>• Women's: (2) lavatory</li> </ul>



## Offering Memorandum

Full breakroom:	<ul style="list-style-type: none"><li>• Basement and 2-10</li></ul>
Kitchenette	<ul style="list-style-type: none"><li>• 11th floor</li></ul>
Full kitchen	<ul style="list-style-type: none"><li>• 1st floor</li></ul>
HVAC	<ul style="list-style-type: none"><li>• Chiller #1 – Carrier (1996) Model # 23XL1010NC20 Serial # 2096J53612</li><li>• Chiller #2 – Carrier (2014) Model # 30HXC171RZU671K-1 Serial # 4312Q21435</li></ul>
Cooling tower	<ul style="list-style-type: none"><li>• Baltimore aircoil company – PT2-0709A-3K2 two-cell (2017)</li></ul>
AHU	<ul style="list-style-type: none"><li>• Basement and 2-11 Thermal king: MT-172-HS</li><li>• 1st Floor (located on mezzanine) (2) McQuay: CAH010FMAC (1) AAON: M1H005R8A00A0</li><li>• 9th floor IT room (4) Liebert challenger 3000 5-ton units Boiler</li><li>• Aerco benchmark 1.5 Low NOx Model: AS-482119 Serial: G-10-0604</li><li>• Aerco benchmark 1.5 Low NOx Model: AS-482119 Serial: G-10-0605</li></ul>





# Property description

Generator tap (primarily supports server/UPS equip- ment)	<ul style="list-style-type: none"> <li>Cummins power 4-pole 208V 800A Model: otpcd-1406305 Serial: d14m671897 Termination point located in the alley</li> </ul>
Elevators	<ul style="list-style-type: none"> <li>1m full mod done in 2018 (motion con- trols)</li> <li>(3) Traction passenger elevators Car 1 &amp; 2 serve floors 1-10 Car 3 serves floors 1-10 and mezzanine</li> <li>(3) Hydraulic freight/passenger elevators Car 4 serves basement, 1st, mezzanine Car 5 serves subbasement, basement, 1st floor Car 6 serves 10th and 11th floor</li> </ul>
Electrical	<ul style="list-style-type: none"> <li>Main service (3) 500kva transformers in 216V grid network Fault current – 100,030 amps Load – 425 kw</li> <li>Main switchgear 4000A</li> <li>3-Phase 120/208 panels on each floor</li> </ul>
Hot water heaters	<ul style="list-style-type: none"> <li>Brand – ao smith qty. 2</li> <li>Capacity – 80 gallons and 40 gallons</li> <li>Location – subbasement and mezzanine</li> </ul>
Sprinklers and sup- pression systems	<ul style="list-style-type: none"> <li>Fire pump – 55hp 750 gpm</li> <li>Wet pipe fully sprinkled building</li> <li>System serviced weekly, quarterly, and annually per nfpa</li> </ul>



Alarm systems	<ul style="list-style-type: none"> <li>Genetec access control system</li> <li>Fire command center located on first floor</li> </ul>
Roof	<ul style="list-style-type: none"> <li>Modified Bitumen 3-ply (2006)</li> </ul>
Foundation	<ul style="list-style-type: none"> <li>Poured in place piers/ spread footings</li> </ul>
Ceiling height (finished/deck)	<ul style="list-style-type: none"> <li>Basement: 8' / 10'7"</li> <li>Floor 1: 11'8" / 21' (lobby &amp; ramp); 9'5" / 10'11"(training room) 14'10"(training room arch); 8'11" / 10'11"(kitchen)</li> <li>Floor 2: 8'6" / 13'</li> <li>Floors 3-10: 8'/10'</li> <li>Floor 11: 12'10" (open ceiling)</li> </ul>



# Floor plan

## Ground level



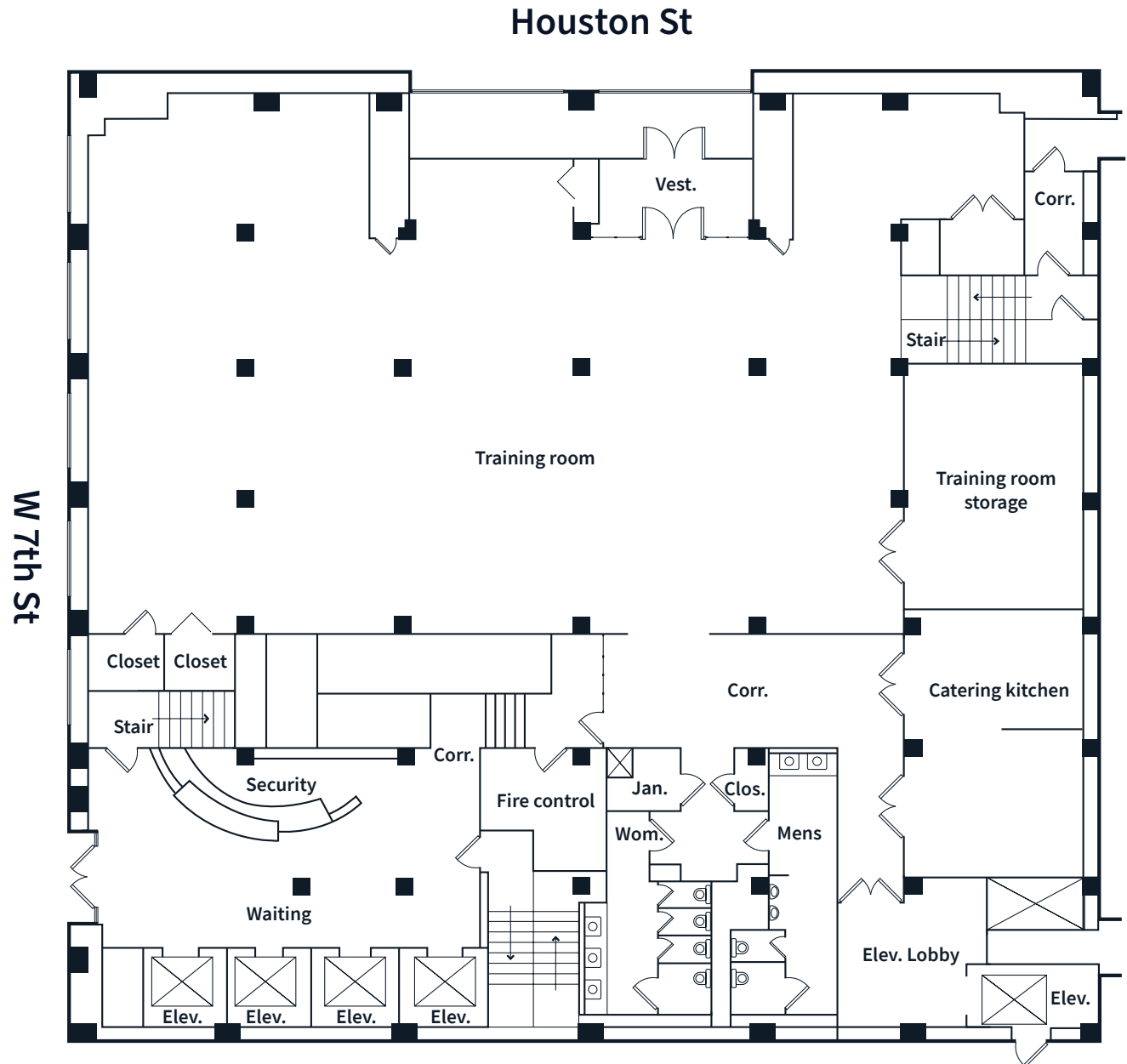
### Ceiling height

floor to finished ceiling - 11'8"

floor to deck - 21'




RSF - 7,972





# Floor plan

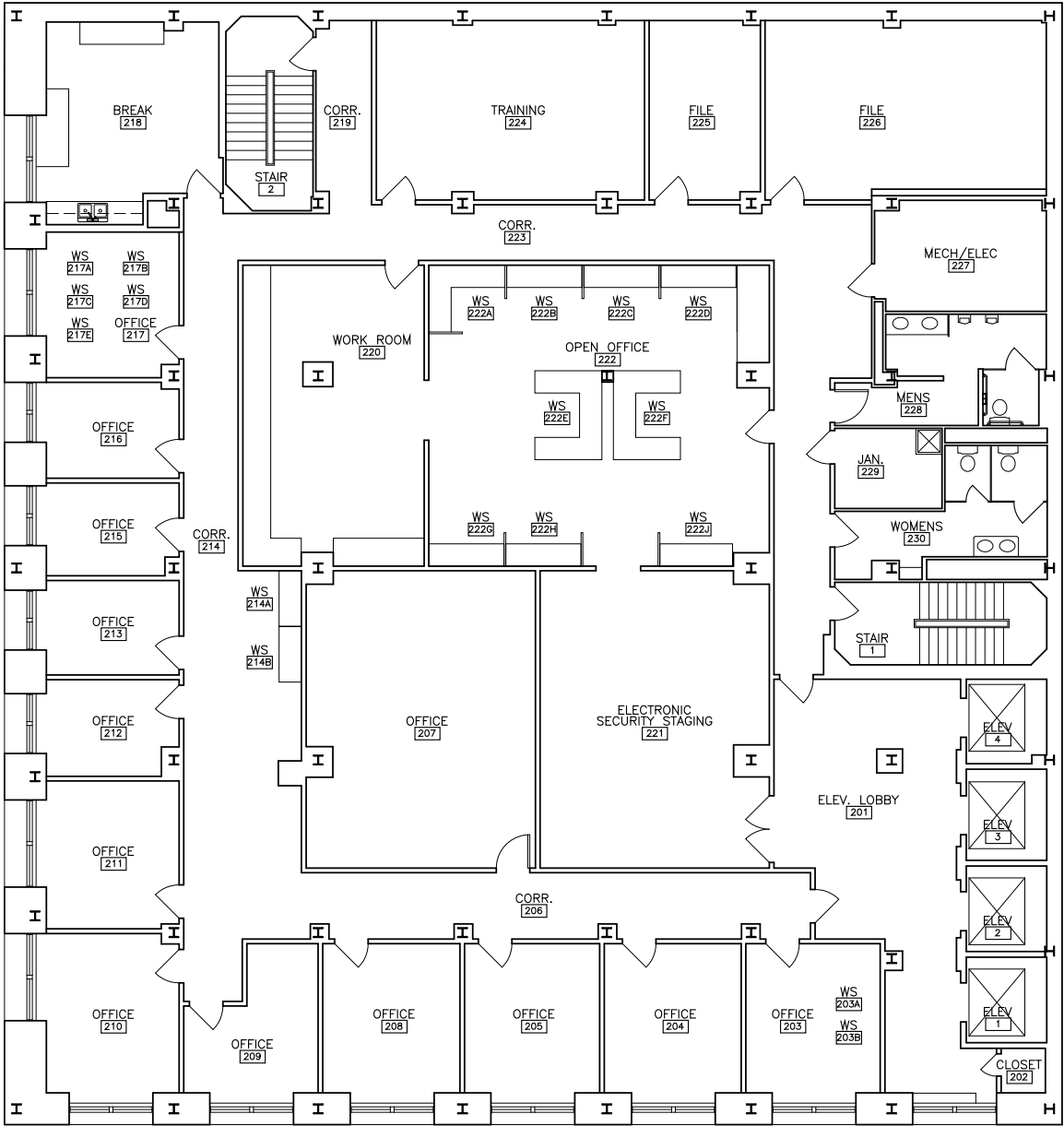
## 2nd floor



**Ceiling height**  
floor to finished ceiling - 8'6"  
floor to deck - 13'



**RSF** - 8,457



# Floor plan

## 10th floor



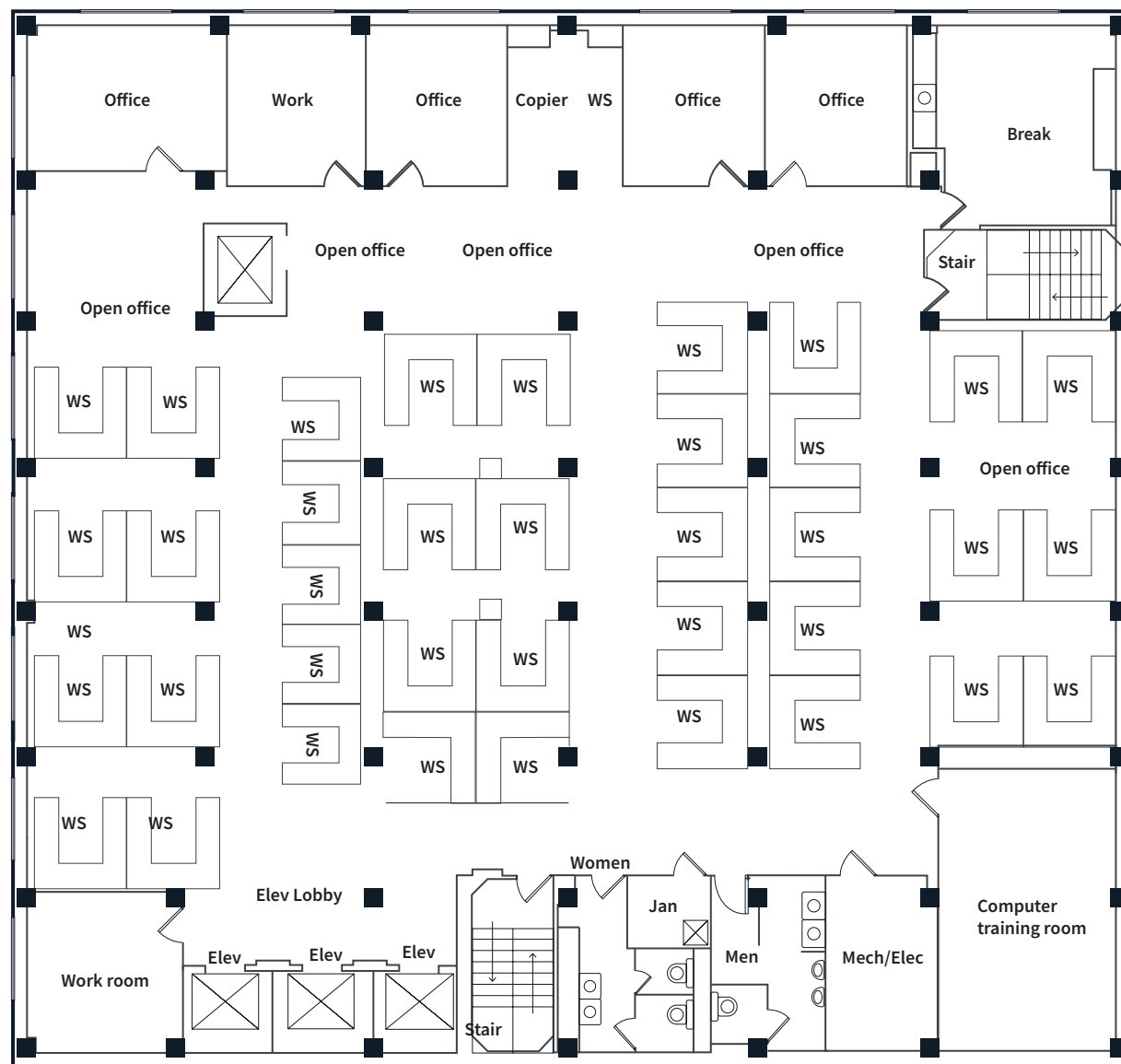
### Ceiling height

floor to finished ceiling - 8'

floor to deck - 10'




RSF - 8,767



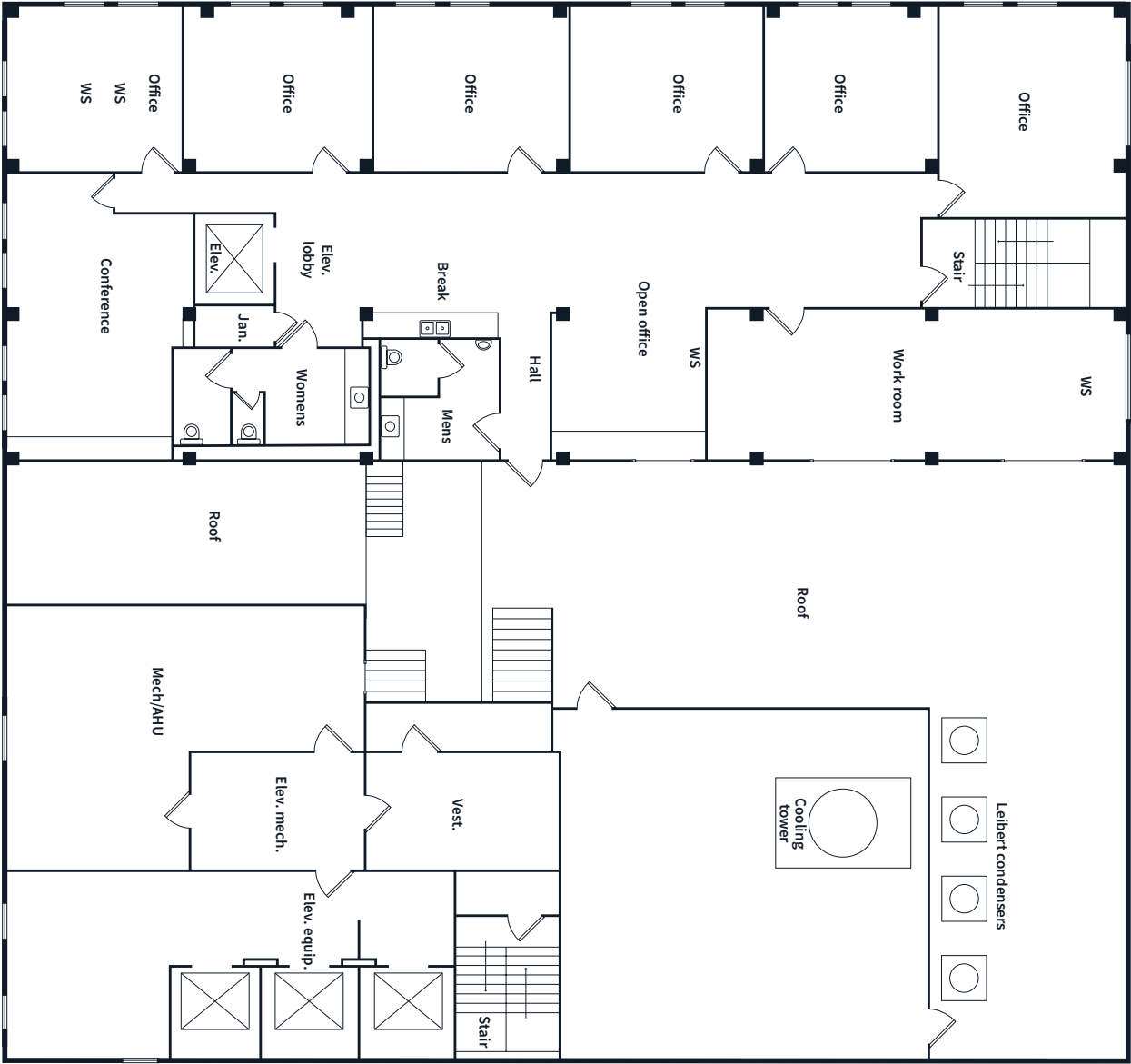


# Floor plan

## Penthouse (11th floor)

 **Ceiling height**  
floor to finished ceiling - 12'10"  
(open ceiling plan)

 **RSF** - 4,670







# Investment highlights

## *Dynamic location in the Fort Worth CBD*

110 W 7th Street stands in close proximity to the Sundance Square entertainment district & Fort Worth Convention Center, right on Fort Worth’s prominent Main Street.



### Walking distances

The Fort Worth Club	1½ block
Fort Worth Convention Center	2 blocks
Sundance Square Plaza	2½ blocks
Bass Hall	2½ blocks
Omni Hotel	5 blocks
Fort Worth Intermodal	4 blocks
Tarrant County Court House	6½ blocks



### Shopping

More than 25 retail shops within easy walking distance (4-5 block radius)



### Dining

Downtown boasts more than 50 restaurants within an easily walkable distance, appealing to a broad variety of tastes



### Entertainment

Central downtown boasts a broad range choices, including 4 live performance theaters, outdoor live concert venues, art galleries (3 permanent galleries and a rotation of temporary exhibits), 2 comedy clubs, a dozen bars and night clubs, an AMC movie theater, 7 fitness venues (including yoga, boxing, and CrossFit), 3 private clubs, and a stream of concerts, festivals, and events throughout the year. Sundance Square alone is drawing an average of 165,000 unique pedestrian visitors each week

## Significant Value Creation Opportunity

- Similar properties in the downtown core have been aggressively pursued for re-development into hotels, apartments, and residential condominiums
- The Building floor plan provides an opportunity to design an efficient layout that offers a gracious amount of glass relative to the size of the floor plate
- The Building provides office users with a “plug & play” ownership opportunity below replacement cost





# Historic Tax Credits: Federal and Texas Programs Available for Development

## Federal Historic Tax Credits (HTC)

### 20% Federal Rehabilitation Tax Credit

- Available for "certified historic structures" listed in the National Register of Historic Places or contributing to a registered historic district
- Dollar-for-dollar reduction of federal income taxes owed
- Must meet Secretary of Interior's Standards for Rehabilitation
- Building must be income-producing (commercial, rental residential, industrial)
- Credit is claimed over a 5-year period (4% per year for 5 years)
- Minimum rehabilitation expenditure must exceed the greater of \$5,000 or the adjusted basis of the building
- Requires a three-part application process through the National Park Service

## Texas Historic Preservation Tax Credit (HTC)

### 25% Texas Historic Preservation Tax Credit

- Established in 2015 under Texas Tax Code Chapter 171, Subchapter S
- Available for certified rehabilitation of certified historic structures
- Credit against state franchise tax or insurance premium tax
- No cap on the size of individual projects
- Annual program cap of \$50 million was removed in 2021
- Credit can be applied to 100% of tax liability (with 5-year carryforward)
- Fully transferable - can be sold to other taxpayers
- Compatible with the Federal Historic Tax Credit (can be used together)
- Applies to buildings listed in the National Register or designated as Recorded Texas Historic Landmarks or State Antiquities Landmarks
- Required minimum rehabilitation expenditure of \$5,000

## Combined Benefits

- Projects can qualify for both federal and state credits, providing up to 45% in combined tax credits (20% federal + 25% state)
- For a \$1 million rehabilitation project, this could yield up to \$450,000 in tax credits
- The Texas credit can be particularly valuable for non-profit organizations through transfer/sale mechanisms

## Application Process

- Texas program administered by the Texas Historical Commission (THC)
- Requires coordination between THC and National Park Service for projects seeking both credits
- Three-part application process similar to federal program:
  1. Part A - Evaluation of historic significance
  2. Part B - Description of proposed rehabilitation work
  3. Part C - Certification of completed work

Projects must follow the Secretary of the Interior's Standards for Rehabilitation to qualify for both programs, ensuring historically appropriate rehabilitation practices.

## National Register of Historic Places Listing

The Director of the National Park Services designated 110 W 7th Street for the National Register of Historic Places

## Historic designation

First National Bank  
The Baker Building  
Bob R. Simpson Building

Texas, Tarrant County  
#09000981

Listed, 12/03/09

## Offering Memorandum

110 W 7th Street Fort Worth, Texas 76102

# Stacking plan





# Nearby parking





# Location overview



## DOWNTOWN FORT WORTH

is a destination for tourists, convention-goers, and residents alike. The Property benefits from its strategic location, providing visitors with superior access on foot to Sundance Square Plaza, the Fort Worth Convention Center, the Water Gardens, and the Intermodal Transportation Center. By vehicle, all the other popular Fort Worth districts are accessible from the Property's location on 7th Street and Main Street - two major thoroughfares through the city. Additionally, the immediate area contains a wide variety of retail, dining, and hotel options for visitors, while maintaining a regular daytime population from the high volume of office buildings in the area.

# Nearby amenities



**Sundance Square**

- 35 block entertainment just on the other side of the CBD – offices, residences, shops, restaurants and more.
- The district is a model of urban development, winning major accolades like the James C. Howland Award from the National League of Cities and the 2010 Award of excellence from the Urban Land Institute.
- The Bass Performance Hall offers local residents the ability to attend ballets, operas, rock concerts and much more - world renowned for its superb acoustics, exceptional sightlines and ambience
- Reputation for being one of the safest urban areas due to Sundance Square's private security force that patrols the area 24 hours a day.



**Cultural District**

- Fort Worth's Cultural District features the Kimbell Art Museum, which houses a world-class collection including works by Michelangelo, Picasso, and Matisse, all displayed in a Louis Kahn-designed building widely considered an architectural masterpiece.
- The Amon Carter Museum of American Art in the district offers free admission and holds one of the nation's premier collections of American art, with extensive works by Frederic Remington and Charles M. Russell.
- The Modern Art Museum of Fort Worth, designed by Tadao Ando, is the oldest art museum in Texas and features a stunning reflective pond setting while housing significant post-WWII art collections by figures like Andy Warhol, Jackson Pollock, and Mark Rothko.

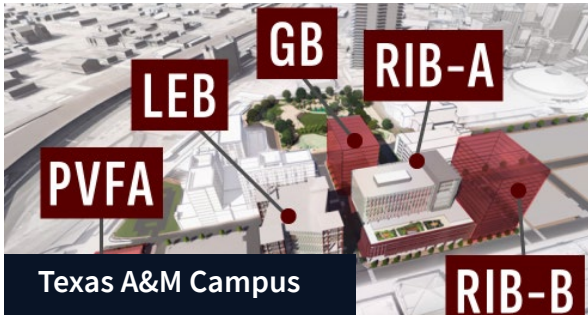


**Montgomery Plaza**

- Completed in 1928 and converted/renovated in 2004, the Montgomery Ward retail store and mail-order fulfillment center was once the largest building in Texas.
- In 2004, Montgomery Plaza witnessed a rebirth as a proud new development with high-end luxury condos on the upper floors and numerous retail spaces on the ground floor, creating an exciting and pedestrian-friendly atmosphere.
- Offers a diverse collection of shops, boutiques, restaurants, and bars that include Gloria's, Luke's Locker, Orange Theory Fitness, Pie Five, Starbuck's and Sushi Axiom.
- Features larger department stores such as Super Target, Office Depot, PetSmart, and +40 entertainment & shopping options.



# Nearby developments



**Texas A&M Campus**

- Texas A&M-Fort Worth is the anchor campus for a technology and innovation district planned around the development of the city's proposed new downtown innovation district. The campus will provide a Tier One backbone of research and education coupled with a diverse range of innovative education, workforce development, research, technology and service programs offered by Texas A&M University, Tarleton State University, the Texas A&M School of Law, and Texas A&M engineering, agriculture, emergency management and health sciences, among others.
- The urban campus is planned to feature distinct buildings and campus greenspace. This multi-unit complex will include classrooms, laboratories, event spaces, and flexible research and makerspaces that can be used by the public and private sectors to create, problem-solve, mentor and develop workforce skills.



**Convention Center**

The Fort Worth Convention Center is undergoing a significant expansion project designed to modernize the facility and enhance Fort Worth's competitiveness in the convention market. The expansion plan includes:

- A phased approach with construction occurring in two major stages
- Addition of approximately 200,000+ square feet of exhibit space
- Development of new flexible meeting spaces
- Construction of a new ballroom (likely 50,000+ square feet)
- Creation of outdoor event spaces and improved pedestrian connectionsEnhanced technology infrastructure throughout the facilityImproved loading docks and back-of-house facilities
- Better integration with the surrounding downtown area



**115 W 7th St Conversion**

The historic Fort Worth National Bank building, currently known as the Oncor Building, is located at 115 W 7th Street in Fort Worth, Texas. The building represents a unique opportunity to rapidly implement 3L's office-to-residential conversion strategy, consisting of a 16-story tower and a 4-story tradition.

Project features include:

- 325-340 Apartments
- 314,514 Total SF of Development

This development will provide another infusion of both people and capital into the Downtown area, and sits just across West 7th Street from 110 W 7th Street.

## Top employers

Largest Fort Worth Employers	Employees
AMR/American Airlines	24,000
Lockheed Martin	17,000
Fort Worth ISD	10,000
NAS - Fort Worth - JRB	10,000
Cook Children's Health Care System	10,000
City of Fort Worth	8,200
JPS Health Network	6,600
Tarrant County College	6,000
BNSF Railway	4,900
JP Morgan Chase	4,700
Alcon Laboratories	4,400
Tarrant County Government	4,300
Bell Helicopter Textron	4,000
GM Financial	3,820

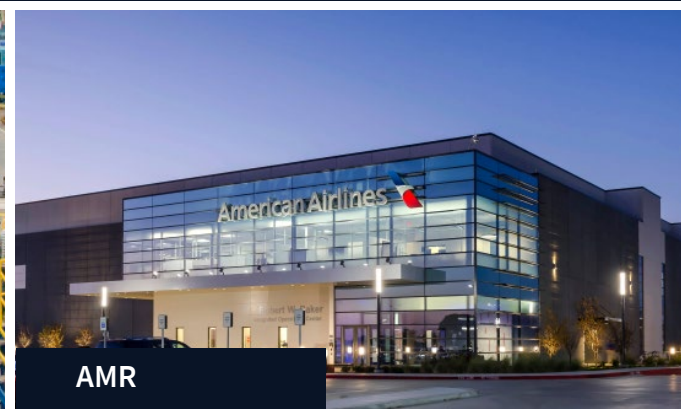
110 W 7th Street Fort Worth, Texas 76102

## Superior quality of life

- Designated as one of America's "Most Livable Communities" by the Partners for Livable Communities
- Fort Worth ISD
  - 81 elementary schools
  - 21 high schools
  - 26 middle schools
  - 6 other campuses
- Four municipal golf courses as well as many other private/semi-private courses
- 300+ public parks totaling over 13,000 acres
- With more than 110 acres of museum space, Fort Worth has the second largest number of accredited museums within walking distance of each other, second only to Washington D.C.



**Lockheed**



**AMR**



**Cook Childrens**



**JPS Health**



# Walking distance dining



## 13 Grab n' Go

Salsa Limon  
Potbelly  
Picchi Pacchi Pizza  
Subway  
Hopscotch  
Jimmy John's  
Corner Bakery  
Salata  
Texas BBQ Company  
203 Cafe  
J's Burgers & More  
The Legal Cafe  
John Smith Subs

## 14 Fine Dining

Mercury Chop House  
Cast Iron  
Musume  
The Capital Grille  
Del Frisco's  
Bob's Steak & Chop  
Ruth's Chris  
Grace  
Reata  
Waters  
Texas de Brazil  
Simply Fondue  
Toro Toro  
Polanco

## 5 Coffee & Tea

Starbucks x3  
Goodnight Coffee  
Pax & Benefica  
Vaquero Coffee  
Buon Giorno Coffee

## 30 Casual Dining

Little Red Wasp  
Mi Cocina  
Jake's Burgers  
Whiskey & Rye  
Risky's BBQ  
Hogan Alley  
Flying Saucer  
Wine Thief  
Wild Salsa  
Istanbul Grill  
PF Chang's  
Acre Distillery  
Hoya Korean Kitchen  
Chop House Burger  
Six 10 Grille  
Yolk  
Razzoo's Cajun Cafe  
Cheesecake Factory  
Branch & Bird  
The Chef's Table  
Buffalo Bros  
Freshi  
Ashim's Hibachi  
Bella Gente  
Son of a Baker  
NADC Burger  
Il Modo  
Del Frisco's Grille  
Beverly's  
Red Goose

## 4 Dessert Options

Melt Ice Cream  
IT'SUGAR  
Funktown Donuts  
La'Creamian



# Diversified and thriving economy



Home to over 10,000 corporate headquarters - the largest concentration in the U.S.



Approximately 317 Jobs and 393 new residents are added to the DFW area per day



Home to 21 2024 Fortune 500 Headquarters



As of Dec. 2024 Unemployment rate of 3.5% vs the national average of 4.2%



Moody's Analytics Cost of Doing Business Index: 7% lower than national average.



160,000 jobs added in 2023, outpacing the national average for expansion over the past decade



DFW home values appreciated approximately 45% over the past 5 years



\$78,000 median household income

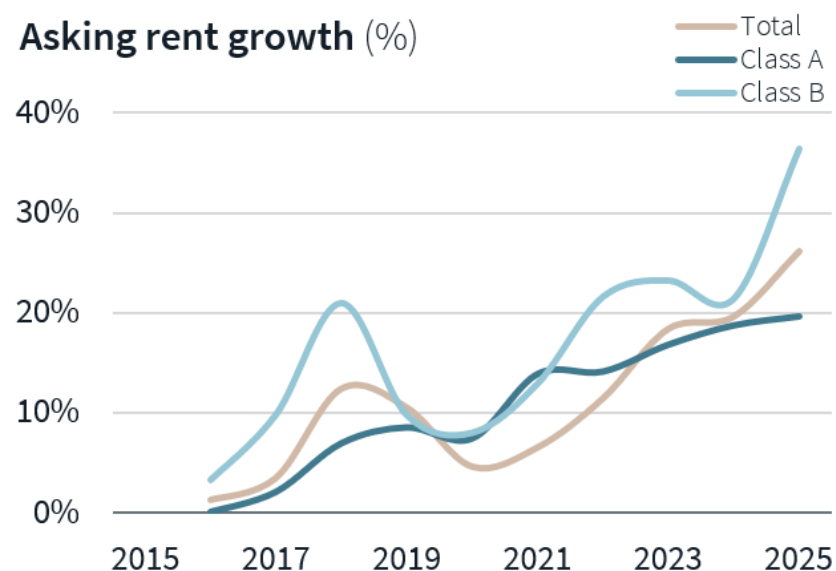


DFW was the **#1 market** for commercial real estate deals in 2024 according to Real Capital Analytics.

# Hotels



# Fort Worth CBD Office overview



## Summary

Fort Worth CBD submarket contains the highest concentration of Class A space in the Fort Worth office market, Frost Tower - 314,000 s.f. is the only high-rise delivery over the last decade. Class B space has decreased with over a half-dozen properties already, or planned to, become adaptive reuse projects to multi-family and hospitality helping drive down the vacancy rate.

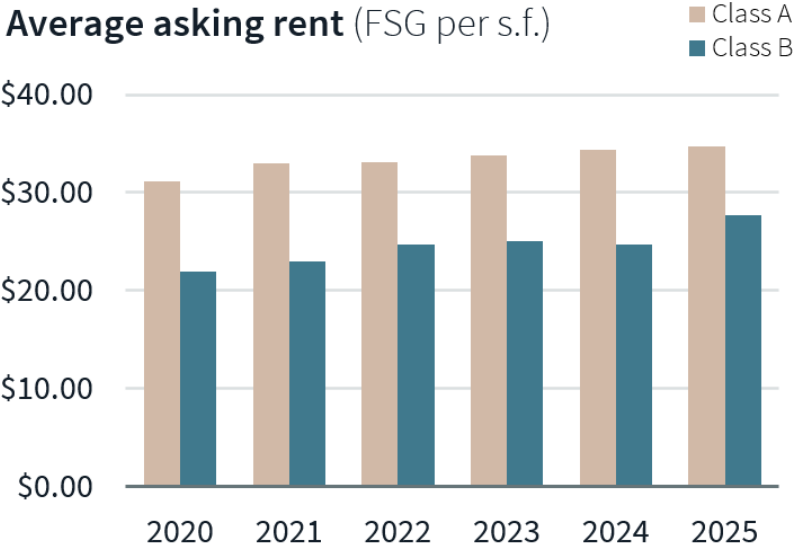
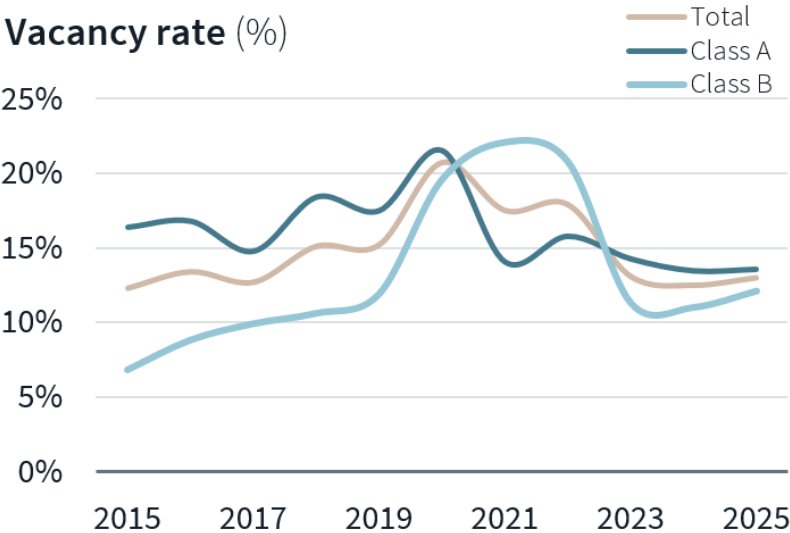
## Demand

Since the peak of the pandemic in 2020, demand has remained relatively flat with an annual average of nearly -12,000 s.f. in negative absorption. Class A spaces have benefited from flight-to-quality moves from adjacent submarkets and relocations within the CBD. As of Q2 2025, the Fort Worth CBD submarket has one of the lowest vacancy rates of any CBD in the country by both property classes and outperforming the market average by nearly 19%.

## Rent growth

Asking rents have continued to increase since the start of the pandemic, and over 26.1% since 2015. With fewer large-blocks of Class B space available, the gap between asking rents compared to Class A space has narrowed nearly 17% since 2020 to \$27.74 per s.f. This has created a resurgence in tenant demand for Class B+ space b/c of the desire to find quality office space in the CBD submarket.





110 W 7th Street Fort Worth, Texas 76102

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### **About JLL**

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 111,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY<sup>SM</sup>. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).