



**11880**  
GREENVILLE AVENUE  
DALLAS, TEXAS



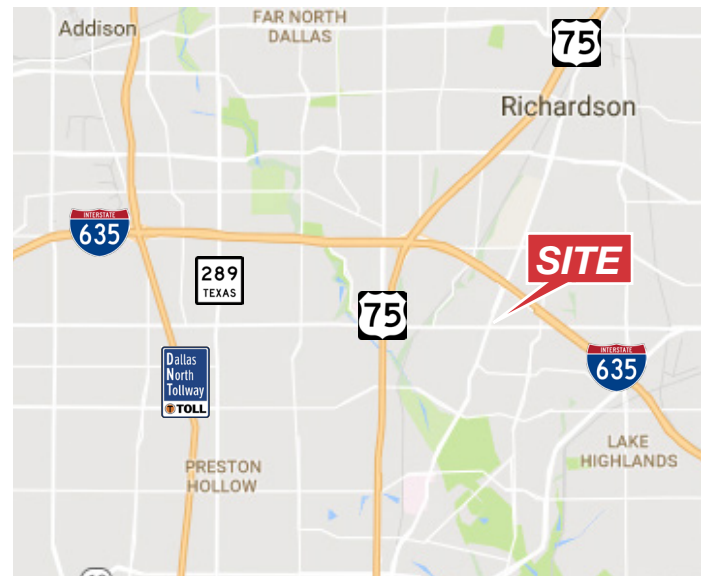


## Forest Green Office Park, Building C 11880 Greenville Avenue

Dallas, Texas 75243

### Property Features

- Former Flex Building, Now Fully Occupied By Owner
- Institutional Owner Will Continue to Occupy Until Late 2020
- Flex Suites Can Be Restored, Because Fire Walls, Restrooms, A/C & Entrances Still In Place
- High Credit Seller, Terms of Holdover Negotiable
- Sale Price: \$2,000,000.00



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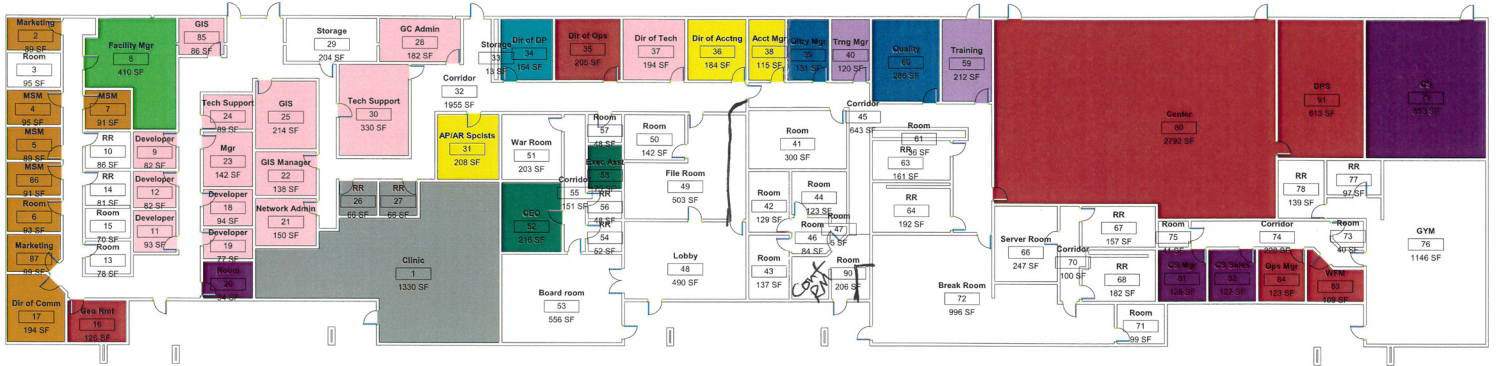


For Sale

24,629 SF

# Forest Green Office Park, Building C 11880 Greenville Avenue

Dallas, Texas 75243



## Amenities

TW Fiber

Full Floor Available

Walking Distance to Restaurants

5 Minute Walk to Forest Lane DART Station

DART Bus Stop Onsite

Abundant Visitor Parking

Easy Access to LBJ & US-75

Energy Efficient

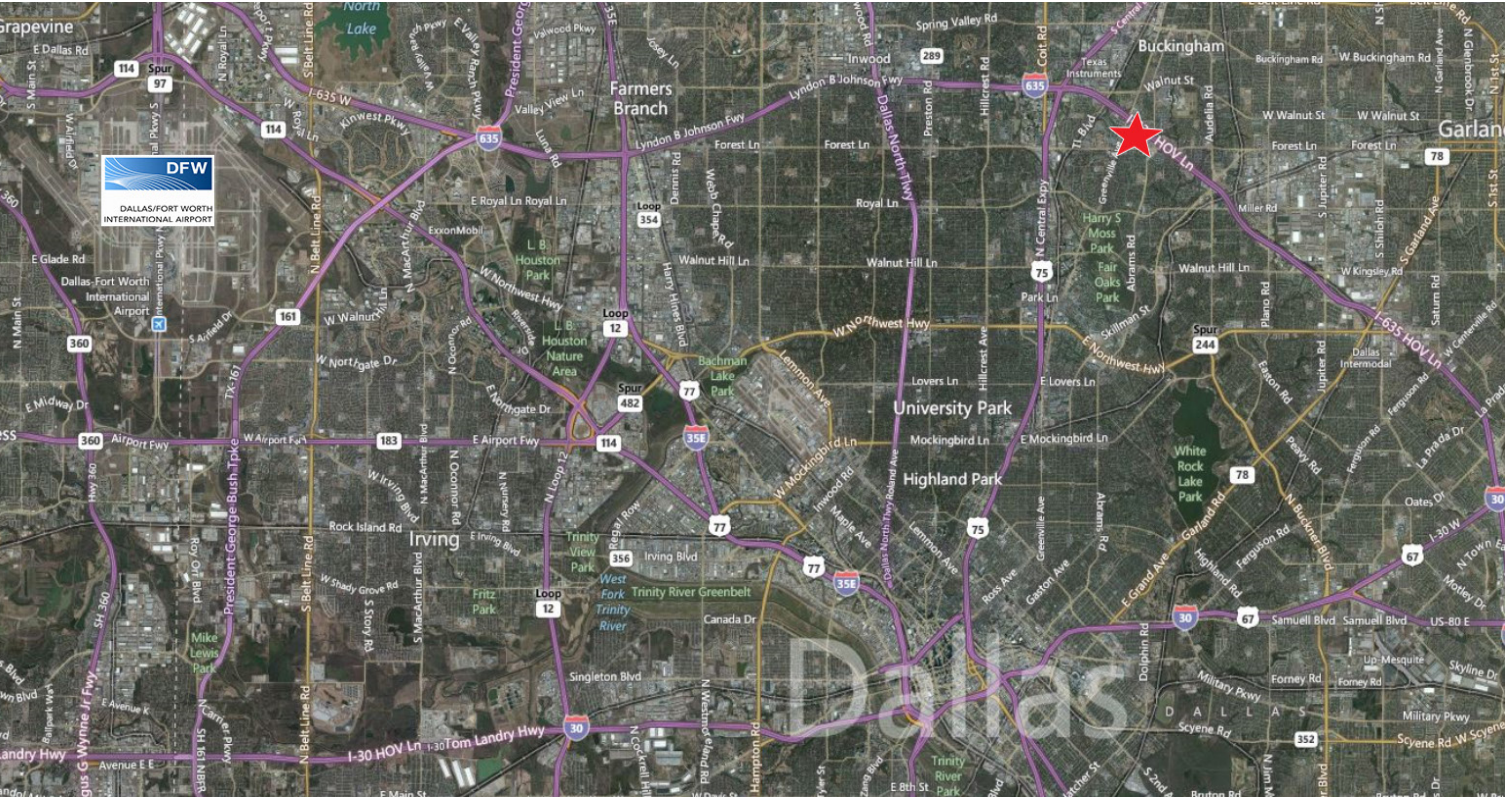
2 Miles to Medical City, 2.4 Miles to Texas Health Presby

Onsite Deli





# PROPERTY AERIALS





# DALLAS ECONOMIC OVERVIEW



The North Texas regional economy continues to grow at a faster pace than most parts of the country as local companies are expanding their payrolls and an increasing number of corporate users are relocating to the area. For the recent fiscal year, the Dallas-Fort Worth metropolitan area added 46,400 jobs, which represents a 4% annual increase in employment. The Metroplex has seen annual job growth across all industry sectors with the strongest gains in professional & business services, trade transportation & utilities, and leisure and hospitality. The labor force will grow at an above average pace of 350,000 jobs in the next 5 years as increasing job opportunities have attracted new residents. As a result, the unemployment rate is 4.3% - well below the national rate of 5.3%.

The DFW Metroplex continues to attract relocation and expansion activity, with particularly strong growth in healthcare, financial services, and professional business services. The most noteworthy growth and expansion involve the State Farm Insurance and Ratheon 6 million-sq. ft. complex in Richardson, the Toyota USA HQ relocation 4,000 of employees, BCBS Regional Campus, Liberty Mutual and Geico. Other financial firms expanding locally include USAA, UMB Bank, JP Morgan, Chase, BB&T, Frost Bank, and CapitalOne. A major driver is anticipated growth in housing that will lift demand for mortgages as well as homeowner's insurance. Although national uncertainty has the potential to affect performance to some extent, the regional economy will experience sustained growth fueled by a steady influx of

businesses from outside the area seeking to capitalize on the region's well-educated labor force, diverse industry base, strong population growth and lower cost of doing business.

DFW ranks fourth among metropolitan statistical areas with 7.4 million residents. The metro's top employers are concentrated in telecommunications, transportation, aerospace/defense, health care, high technology, financial services and retail.

Among the metropolitan markets with a workforce over 1 million, the metro area ranks fourth in annual employment growth.

With the local economy expanding at a vigorous pace, area tenants are increasingly confident in making longer term decisions, weighing the possibilities of relocation or renewal in order to capitalize on favorable lease terms.

## **FORECAST**

The leasing market will remain a landlord favorable setting as rents increase, occupancies improve, and quality space options diminish. Office market fundamentals will steadily improve resulting from corporate relocations and expansions as companies are attracted to the metro area's business-friendly environment with relatively lower business costs and a well-educated labor force. Class B space will benefit from rising Class A rental rates as a segment of the tenant base will seek value-oriented options.

The North Texas region's historically strong employment and population growth, diversified economy and low costs of doing business will lead to above-average performance. The employment outlook for Dallas-Fort Worth remains strong with a job growth forecast of 2.8% to 3.3% in 2019, according to Moody's Analytics.





# DALLAS MARKET OVERVIEW

## **THE INFILL TRIANGLE PHENOMENON**

Forest Green is adjacent just to the east of an area called the Infill Triangle market area of Dallas. Bounded by Dallas North Tollway to the west, LBJ Freeway on the north and Central Expressway on the east, the Infill Triangle is one of the most prominent and sought after markets in the South. “The Infill Triangle” of Dallas which has historically been the best-performing area of the Dallas Metroplex, provides ready access to the high-wealth enclaves of Uptown, Park Cities, Lake Highlands and Preston Hollow. While the area is known for its high-end housing, there are numerous multifamily communities in the area serving every age group.

## **WALNUT HILL/MEADOW OVERVIEW**

The Walnut Hill/Meadow submarket, just south of Forest Green is becoming one of the most urban infill areas in the DFW area. Forest Green is in this micro market. With new development of residential, medical office, retail along with current Class A facilities like the Presbyterian Hospital and its infrastructure, more and more tenants will want to be in the area. This submarket is defined as Central Expressway from Walnut Hill to Meadow, east to Greenville Avenue, south to Walnut Hill and then west back to Central Expressway.

Walnut Hill/Meadow benefits from its proximity to high end residential and the homes of corporate executives and senior decision makers in Preston Hollow, Lake Forest, The Downs of Hillcrest, and the Park Cities. Plus, it is close to some of the largest corporations in the country: COMPUKOM, Texas Instruments, Interstate Batteries, Weaver & Tidwell and EXCO Resources among them.

The “Infill Triangle,” the geographic area bound by the Dallas North Tollway on the west, Interstate 635 on the north, and Interstate 75 on the east, has become Dallas’ most sought after market. The blend of live, work and play in the area is unrivaled in the Metroplex.

Places to office, shop, dine and worship are balanced with residences, parks and other recreational venues. It is the most affluent area in the Metroplex with the highest number of corporate decision makers. Additionally, the up-and-coming generation of corporate decision

makers is looking to reside in the area’s highly sought after rental communities.

Through the 17 years and \$8 billion of disruptive infrastructure redevelopment, all of these variables continued to develop within the Infill Triangle with the exception of rental rate growth within the Park Central submarket. Since the construction of LBJ & North Central Expressway was complete, the rental rates are now poised for above-average growth.

Walnut Hill/Meadow is adjacent to the Infill Triangle, and is expected to benefit by offering lower and more competitive lease rates in relation to office properties fronting Central Expressway. The submarket and Forest Green, offering lease rates in the \$15.50 + E range, are a material discount from \$29 to \$35 PSF rates found for other Infill Triangle properties.

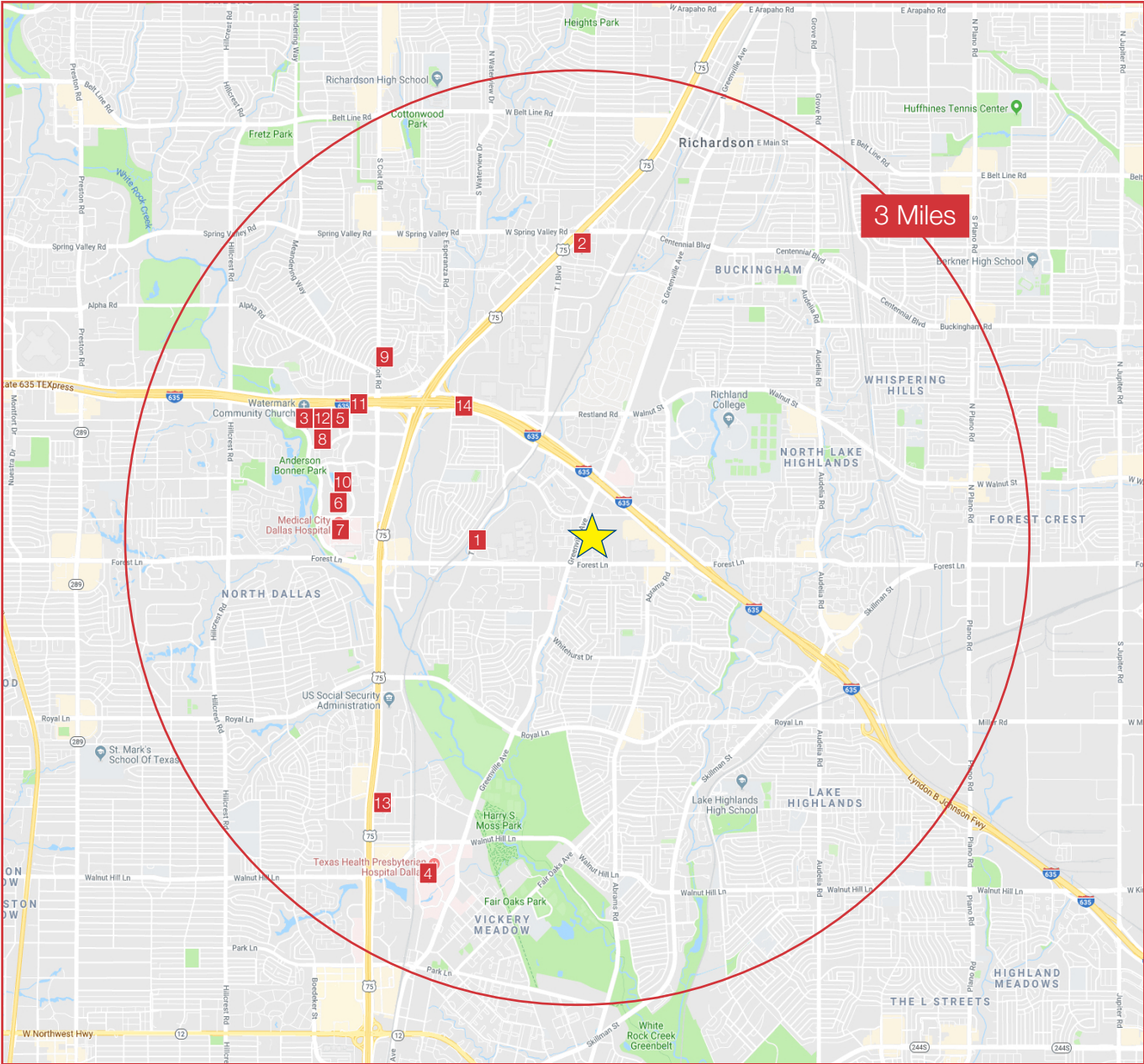
## **WALNUT HILL/MEADOW POISED TO OUTPERFORM**

Walnut Hill/Meadow will directly benefit from its location near the Infill Triangle of Dallas, which has been the best-performing area of the Dallas Metroplex over the past 15 years. Walnut Hill/Meadow directly benefits due to the ease of crossing Central Expressway at Walnut Hill and at Forest Lane. Unlike the other Infill Triangle markets, the Walnut Hill/Meadow submarket has been inconveniently close to the confluence of over \$8 billion worth of infrastructure re-development. Now Forest Green will experience all the benefits of rate growth as well.





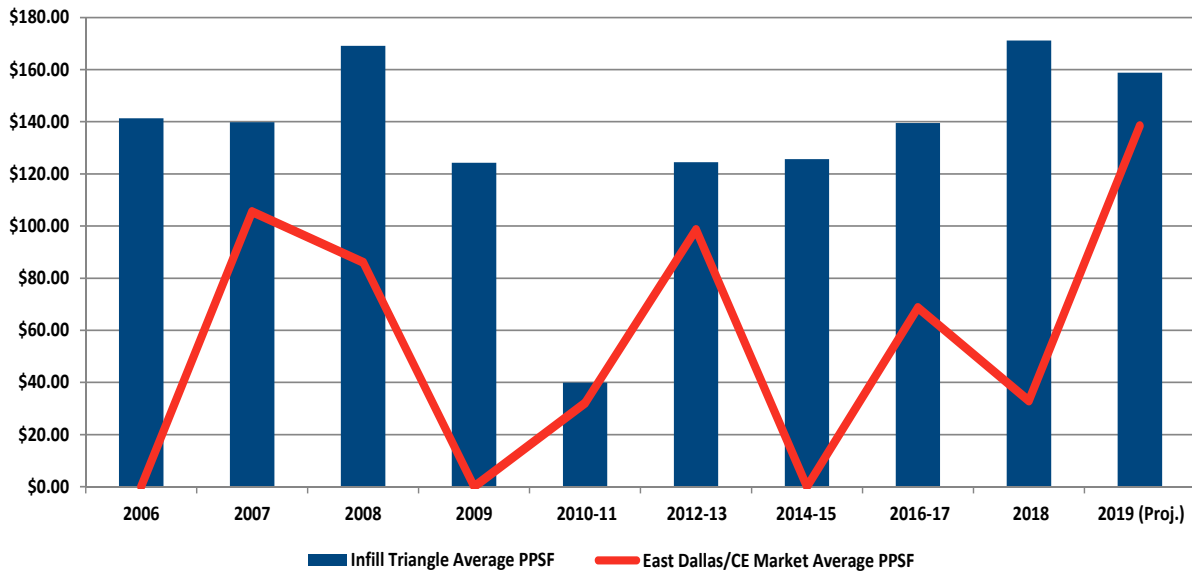
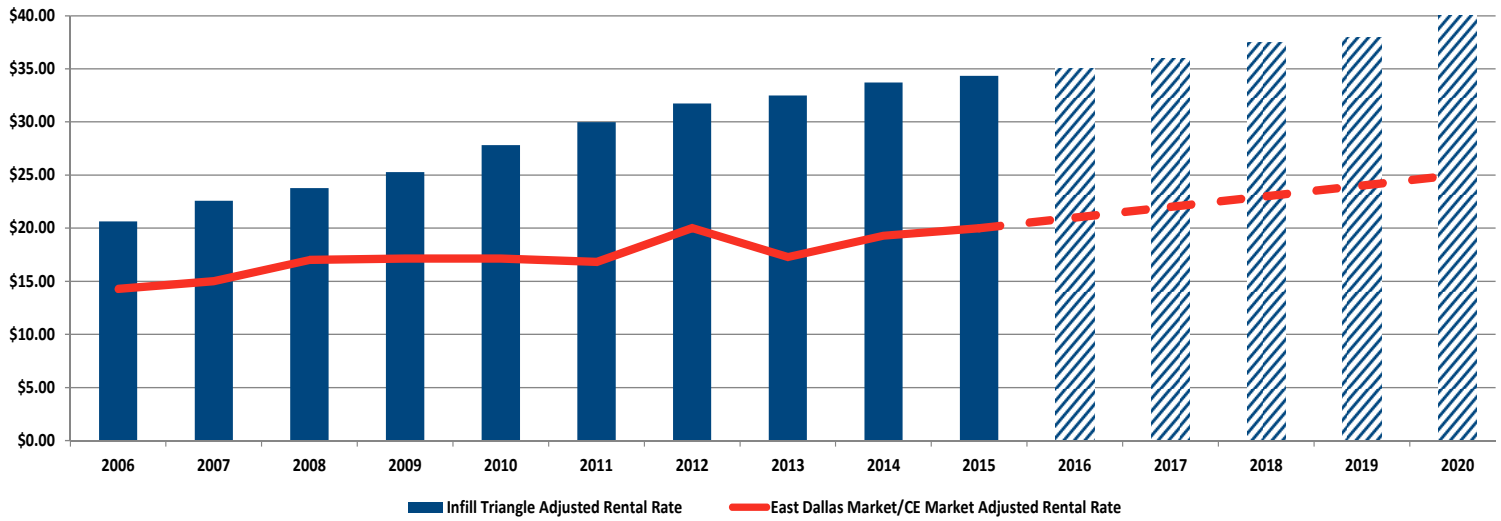
# MAJOR EMPLOYERS



1	Texas Instruments Inc.	8	Bodycote Thermal Processing
2	Fossil Group Inc.	9	Southwest Funding
3	Alon USA Partners LP	10	EXCO Resources Inc.
4	Texas Health Dallas	11	Interstate Battery System of America Inc.
5	CBC Restaurant Corp	12	Triumph Bancorp Inc.
6	Groupe Le Duff	13	Encompass Health
7	Medical City Dallas Hospital	14	Kemper Specialty



# DALLAS MARKET OVERVIEW



## POISED TO OUTPERFORM

In the top chart, the blue bars show average rental rate all classes of office properties in the Infill Triangle over the past 9 years. The red line shows the average rental rates for Forest Green’s market.

In the lower chart, the dark blue bars show the average sales price PSF for all classes of office properties in the Infill Triangle. For comparison, the red line shows the average sales price PSF for East Market. With the infrastructure projects now complete in the LBJ Corridor, the Infill Triangle and the Walnut Hill/Meadows submarkets are poised to return to prominence as one of Dallas’ most sought after infill submarkets.





\* Please see electronic files for thorough financial information

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# North Texas Commercial Association of Realtors®

## INFORMATION ABOUT BROKERAGE SERVICES

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

### 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

Robert Lynn Company

<u>dba NAI Robert Lynn</u>	<u>405391</u>	<u>N/A</u>	<u>214-256-7100</u>
Licensed Broker/Broker Firm Name or	License No.	Email	Phone

Primary Assumed Business Name

<u>Mark Miller, SIOR</u>	<u>393389</u>	<u>mmiller@robertlynn.com</u>	<u>214-256-7100</u>
Designated Broker of Firm	License No.	Email	Phone

(Division President or MDM)

<u>Licensed Supervisor of Sale Agent/Associate</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
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<u>Sales Agent/Associates's Name</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
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