



 NOVEL | DEEP
ELLUM

 VENTURE

 CRESCENT
COMMUNITIES

SPRING 2019

Deep Ellum - 1949





Deep Ellum is Dallas' most-storied neighborhood. The area boasts a rich history of unique, best-in-class offerings in hospitality, entertainment and retail. Crescent Communities is adding 10,585 SF of ground-floor retail space and 230 Multi-Family units. Novel Deep Ellum will offer a product as bespoke as the neighborhood of Deep Ellum.

A birthplace of American music, Deep Ellum maintains its roots as one of the greatest creative hotbeds in the country.

“Indeed, the most notable thing about the new Bomb Factory is how utterly ambitious it is. It is, plainly put, a gamble -- and we mean that in the best possible way... Bomb Factory is the largest independently owned and operated music venue in the state of Texas.”



Observer

“THE BOMB FACTORY MADE A STUNNING DEBUT IN DALLAS”

BUSKING

“Say this much for Leon Bridges: Fame doesn’t appear to have changed him one bit. Despite all the attention he’s received this year with the release of his debut album, *Coming Home*, on Columbia Records, including a series of network TV appearances, the Fort Worth native remains a man of the people. As Wednesday night turned into Thursday morning, he took to the streets of Deep Ellum for a surprise busking session on Elm Street”.

“LEON BRIDGES MADE A SURPRISE APPEARANCE IN DEEP ELLUM”



DALLAS Observer

“A regular fixture in the Deep Ellum music community studio band, the Texas Gentleman have been making waves nationally. The Gents have been featured in Rolling Stone twice this year for their work with Paul Cauthen and recently served as the backing band to country music legend, Kris Kristoferson.”



Rolling Stone

FEATURED IN:

“10 NEW COUNTRY ARTISTS YOU NEED TO KNOW: SEPT 2016”



D

“Widely known as **Erykah Badu’s** band, the veteran musicians of RC & the Griz have been bringing R&B, hip-hop, soul, and jazz to Deep Ellum for 11 years... ‘Texas musicians have this sound,’ says RC Williams, keyboard player and leader of the Dallas supergroup RC & the Griz.”

“RC & THE GRITZ INVITE YOU TO DALLAS’ BEST JAM SESSION”

a brief look at Deep Ellum's history



LATE 1870s

Deep Ellum is an entertainment and arts district that was settled as "Freedman's Town" by former slaves after the Civil War. The area was called Deep Elm, or as the early residents pronounced it, "Deep Ellum".



1913

In 1913 Henry Ford opened several regional assembly plants to supplement the manufacture of Model Ts at his Detroit plant. One was built in Deep Ellum and served as the Southwestern Ford Assembly Plant.



1916

The Grand Temple of the Black Knights of Pythias was designed in 1916 by William Sidney Pittman and constructed in Deep Ellum. The building held offices of black professionals and was therefore the first commercial building built for and by African Americans in Dallas.



1920

Many famous jazz and blues musicians played in the neighborhood including Blind Lemon Jefferson and Sam "Lightnin'" Hopkins. Huddie "Leadbelly" Ledbetter also began performing in 1920 in Deep Ellum. Deep Ellum was the hub of the Texas music scene.



1950

During the 1940's & 1950's, the growth of Dallas suburbs encouraged business in the area to move to shopping malls.



1980

In the 1980s, the area also gained a reputation as the home of the Dallas music and art scene. Artists such as Edie Brickell and the 10,000 Maniacs, The Toadies, and Tripping Daisy started their careers playing the clubs and venues of Deep Ellum. Kurt Cobain was reportedly thrown off the stage at Trees by a bouncer.



1991

By 1991, Deep Ellum had become popular as a nightspot for young urban dwellers and had more than fifty bars and nightclubs. In addition, a plethora of avant-garde shops sold a variety of merchandise, including clothing, antiques, crafts, and art works.



2015

By 2015, a number of music venues had opened or reopened along with great restaurants. The Deep Ellum Foundation spearheaded many projects, including marketing and social media campaigns, urban gardening, historic preservation, merchandise sales, and community advocacy. Several owners have acquired over 80 properties in the last four years, and have invested millions of capital into Deep Ellum.

Opened in the Deep Ellum core since 2013

65 Restaurants/Bars

28 Shops

24 Businesses



Deep Ellum Tenants

Demographics

	1 Mile	2 Miles	3 Miles
Est. Population	17,203	86,155	179,785
Est. Daytime Population	64,148	158,392	229,074
Est. Avg. HH Income	\$87,972	\$88,957	\$90,587

Property Highlights

- ± 10,585 SF of retail/restaurant space
- 230 multi-family units at 7-story Novel Deep Ellum
- 84 dedicated retail parking spaces at the development
- Located in dense urban entertainment/retail
- Immediately adjacent to Downtown Dallas, Baylor Medical Campus and the Dallas Farmers Market
- The Crosby, a 345 unit luxury multi-family project with no retail, will help to recenter the core of the neighborhood when more than 400 people start to move in this summer
- Situated “perfectly off-center” - overlooking the core of Deep Ellum, but accessible on one of the main commuter routes in/out of Downtown

Novel Deep Ellum Pricing

- Approx. \$2.40 PSF
- Average unit size is 800 SF
- Bottom income is \$70,000

Recent News Articles



MultifamilyBiz.com



Designed by Baltimore architect Hord Coplan Macht, the building mimics early 20th century industrial and commercial properties. Blackwell said the project — called Novel Deep Ellum — “borrowed from Deep Ellum’s Continental Gin buildings and Henry Ford’s Model T plant a block away.

Stillwater Capital has broken ground on a new five-story, 336-unit apartment complex that includes 3,000 square feet of co-working space. The development, named The Crosby, is located on 3.9 acres at 400 South Hall Street in the rejuvenated Deep Ellum area.



“DEEP ELLUM’S NEXT BOOM”



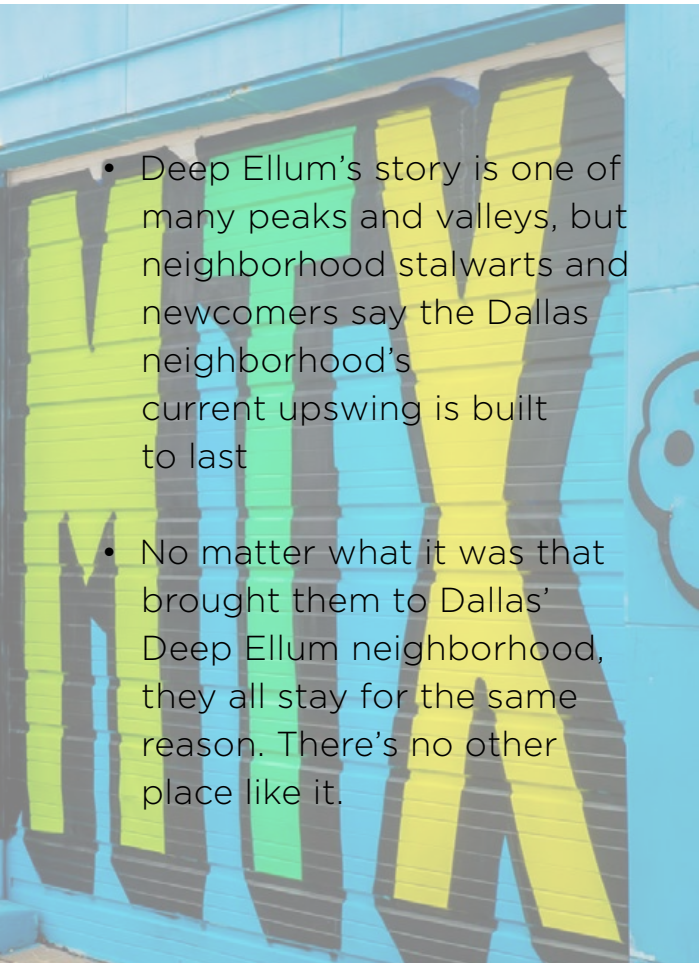
“Sometimes simple ideas are the best ones. It’s not a path that Dallas often follows. But there are some developers who are beginning to see that maybe the best way to make Dallas a great city is by tweaking what we already have. That’s why it was encouraging—a relief, honestly—to see what developer Scott Rohrman has in the works in Deep Ellum. His company, 42 Real Estate, has bought up 27 buildings and 13 parking lots in the area, and now it has unveiled plans that will transform the look and feel of Deep Ellum not by building something new, but by stripping parts of it away.”



Recent News Articles

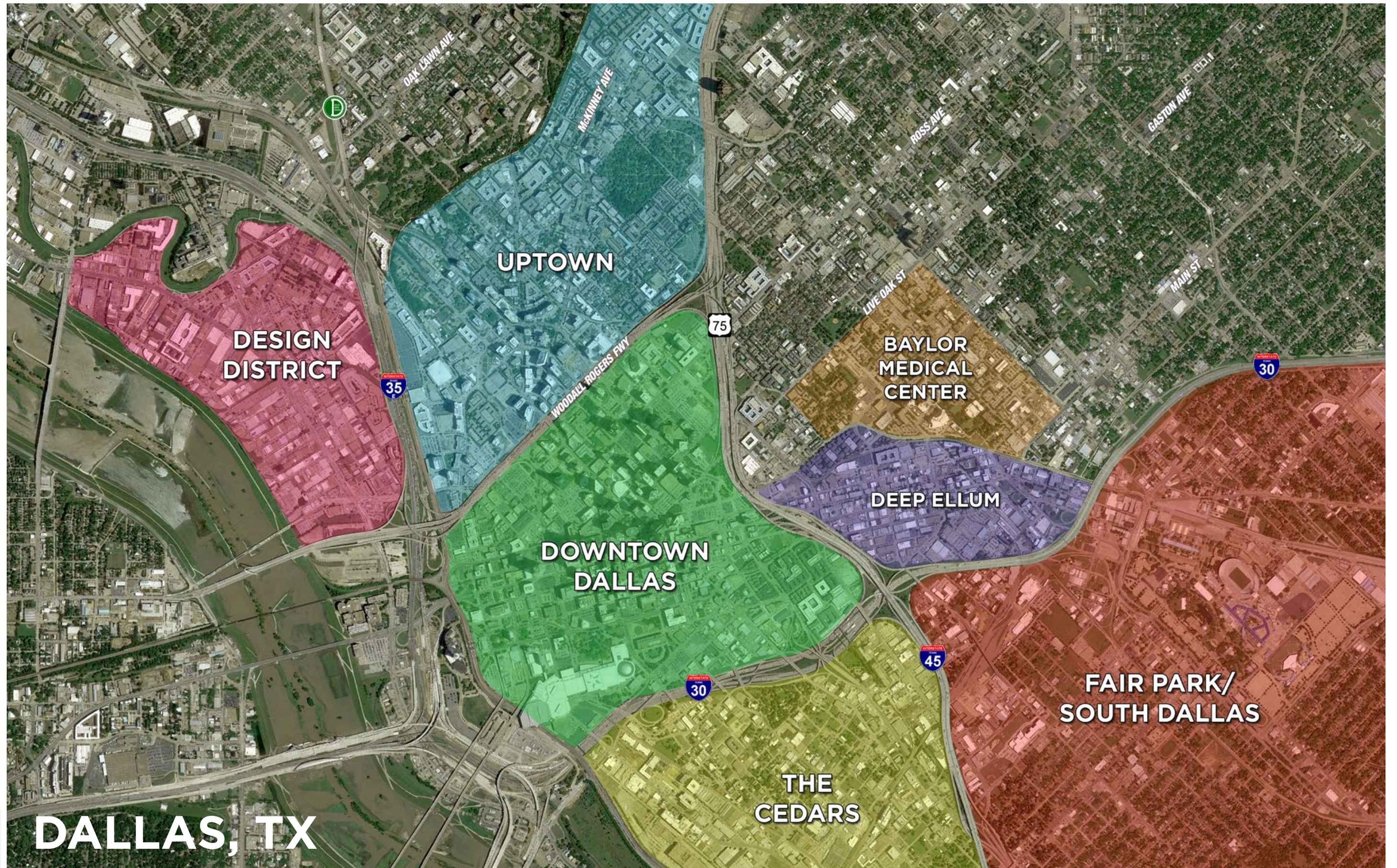


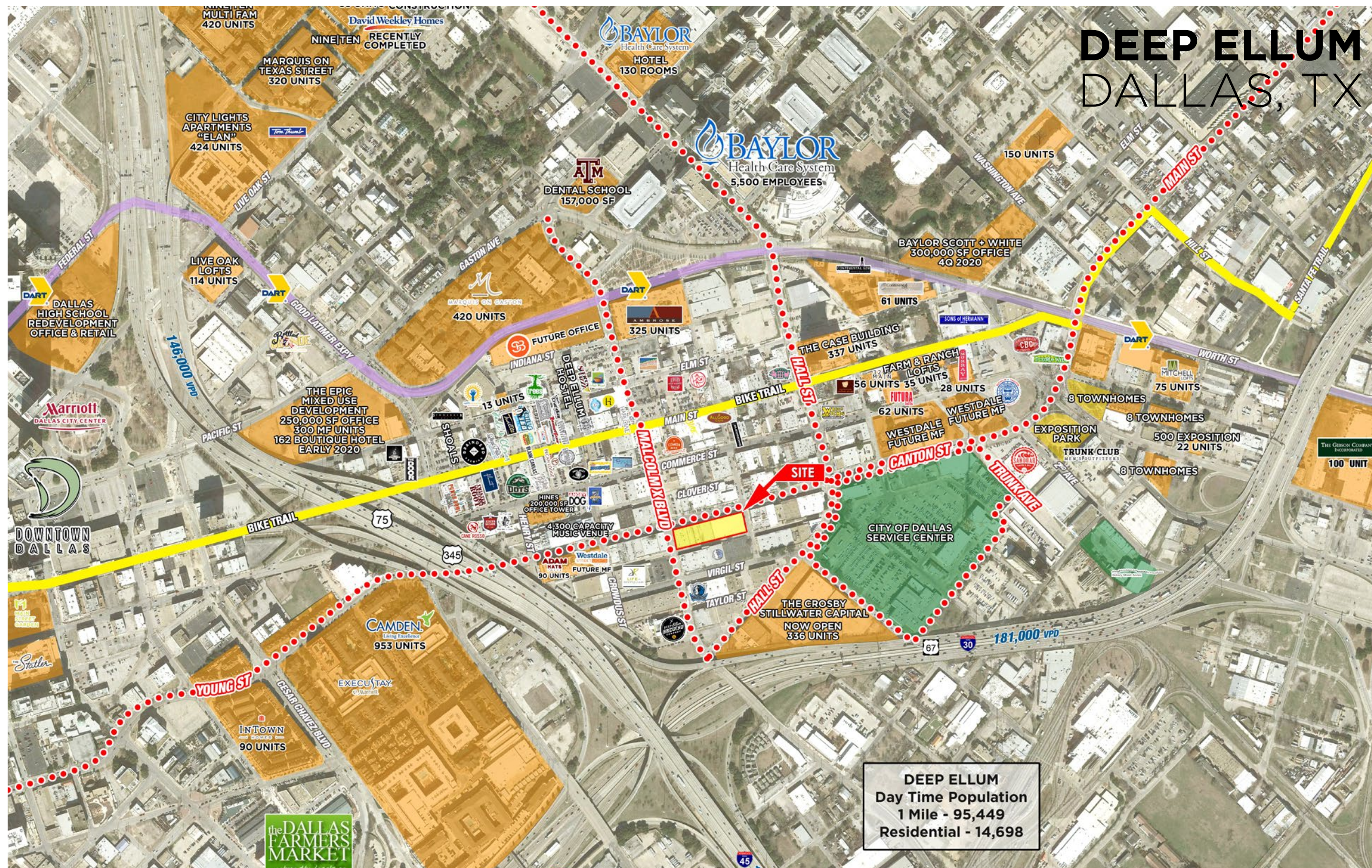
The 165-room luxury hotel is part of the Epic mixed-use development being built at Elm Street and Good-Latimer Expressway. The hotel project — which just received \$2 million in city tax incentives — is set to open in mid-2020.



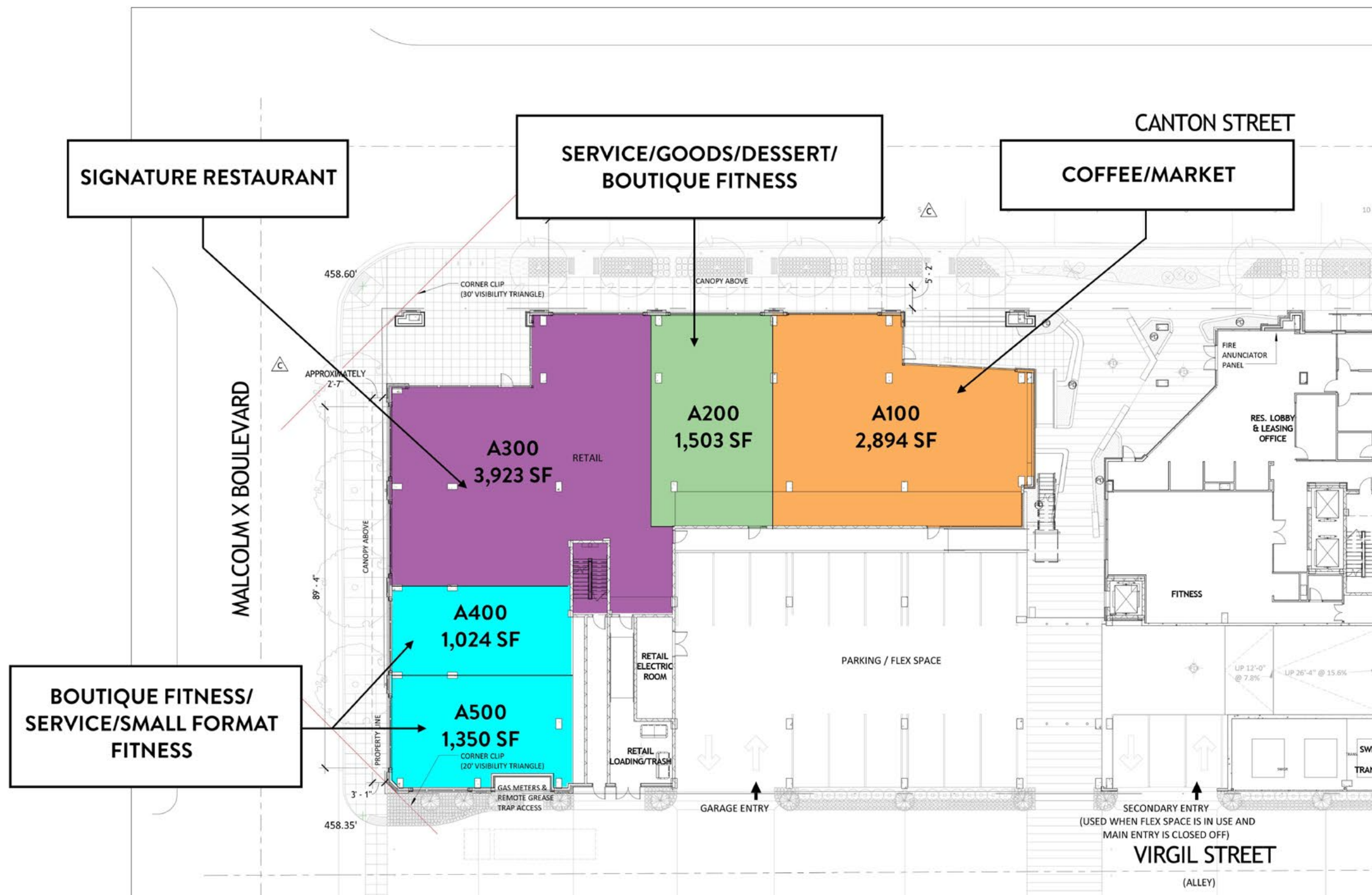
INTO A STREET-ART PARADISE”

Rohrman fell in love with Deep Ellum almost immediately, but says he wanted it to remain, now and forevermore, Deep Ellum. “As I was doing research to determine if we even wanted to buy the properties,” he says, “I started asking a lot of people: What makes Deep Ellum tick? I found out it’s music, art, community AND FREEDOM.”.... “The goal,” Rohrman says, “is to keep Deep Ellum eclectic and edgy, just not have it be dangerous or dirty. In other words, EE – not DD.”









Total GLA: 10,340 SF
Wall locations TBD - current expectations shown





Photo









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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.

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 supervised by a broker to perform any services 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.

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