01

CBD (CENTRAL BUSINESS DISTRICT)

With over 32 million square feet of multi-tenant office space, primarily Class A, Dallas CBD is one of the largest employment and tax base in North Texas. CBD is attracting employers in technology/innovation, financial services, government, & law. The bulk of the recent office vacancy increase came from Baylor Scott & White's relocation to a build-to-suit structure near the CBD and the Neiman Marcus departure from Renaissance Tower and 1700 Pacific. Dallas CBD has been revitalized over recent years with the evolution of the arts, parks, schools transportation, and services.

Q4 2020 MARKET SNAPSHOT

224,370 SF
CONSTRUCTION

75.6%
OCCUPANCY

-976,687
YTD ABSORPTION

$25.99
GROSS AVG RENTAL RATE

02 CBD (CENTRAL BUSINESS DISTRICT)

MARKET CHARACTERISTICS & TRENDS

- The downtown CBD submarket is comprised of over 32 million square feet of multi-tenant office space, and with almost 30 million square feet of Class A office space. Downtown offers Class A office space at competitive rates.
- Downtown Dallas is one of the largest employment center in North Texas with over 135,000 daytime workers.
- Residential population growth has outpaced any other locality over the last decade. Over 12,000 residents call Downtown home up from 200 residents in 1996.
- Adaptive reuse of CBD buildings have been a common theme over the last decade.
- Downtown is consistently within the top three national markets for fiber connectivity.
- One of the first 5G launch cities.
- More than 30 schools serve the CBD.
- Four new downtown parks scheduled by 2022: Pacific Plaza (open), West End Square, Carpenter Park and Harwood Park.

NOTABLE TRANSACTIONS

- **Hilltop Securities**, 717 N Harwood, 7/1/20, 95,469 SF, New
- **Chubb Group**, Bryan Tower, 7/1/20, 66,908 SF, Renewal
- **US Department of Education**, Harwood Center, 3/1/20, 61,971 SF, Renewal
- **Sheppard Mullin Richter & Hampton**, Chase Tower, 2/1/20, 51,804 SF, New
- **Invitation Homes**, Comerica, 7/1/20, 42,136 SF, Direct, Renewal
- **Vincent Serafino**, Comerica, 8/1/20, 26,698 SF, New
- **Thompson Coburn**, 2100 Ross, 10/1/20, 23,177 SF, New
- **RevTech Ventures**, 311 N Market, 9/1/20, 10,181 SF, New

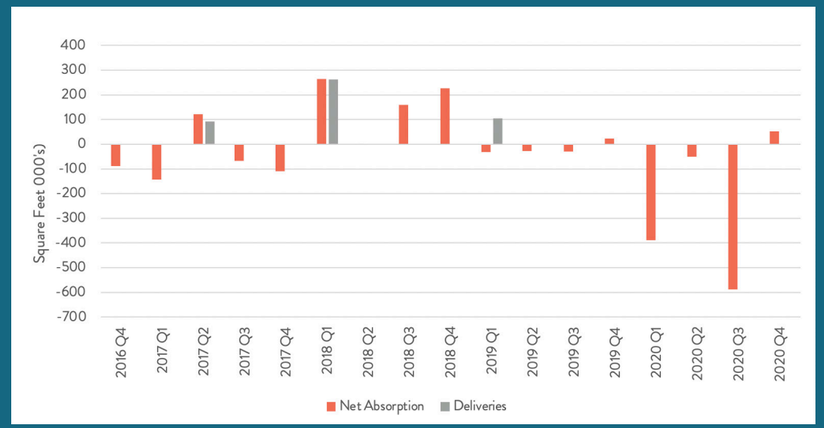
TENANTS IN THE MARKET

- **Neiman Marcus** (100,000 SF)
- **Munsch Hardt** (75,000 SF)
- **Lockton** (75,000 SF)
- **Beneficient** (50,000 SF)
- **Worldwide Express** (40,000 SF)
- **Bradley** (25,000 SF)

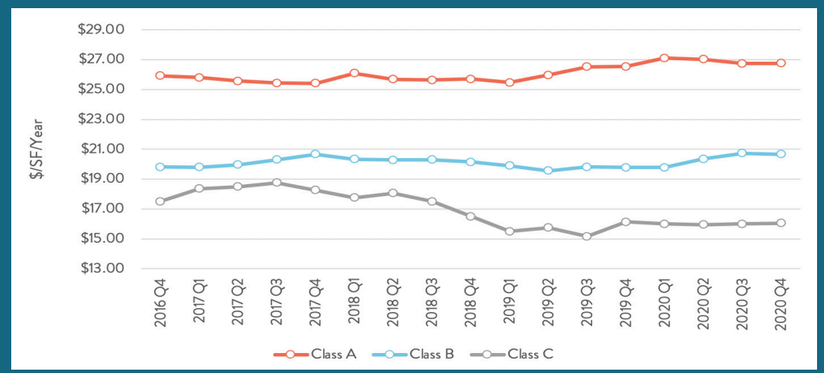
BLOCKS OF SPACE

25-50K SF	13
50-100K SF	07
100K SF+	11

NET ABSORPTION / DELIVERIES



RENTAL RATES

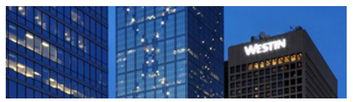
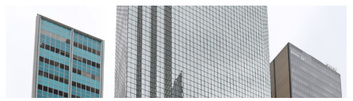
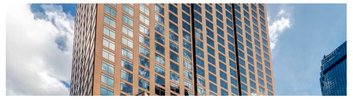
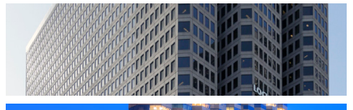
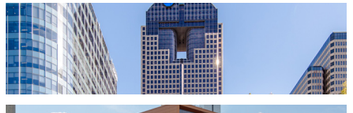


03

CENTRAL BUSINESS DISTRICT

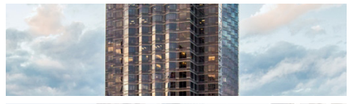
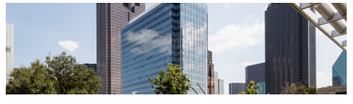
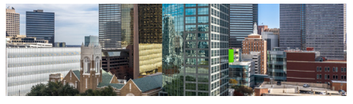
SIGNIFICANT VACANCIES

CENTRAL BUSINESS DISTRICT

	ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
01	1445 Ross Ave	Fountain Place	A	1,083,935	584,895	$32.00 Triple Net	Goddard Investment Group, LLC
 02	1201 Elm St	Renaissance Tower	A	1,064,009	548,833	$18.85 Plus Electric	Square Mile Capital Management
03	901 Main St	Bank of America Plaza	A	662,462	314,729	$22.09 Plus Electric	Metropolis Investment Holdings Inc.
 04	1601 Elm St	Thanksgiving Tower	A	484,911	240,827	$22.00 Triple Net	Woods Capital Management
 05	1700 Pacific Ave	1700 Pacific	A	844,076	234,441	$18.21 Plus Electric	Olymbec USA LLC
06	2001 Bryan St	Bryan Tower	A	629,059	224,916	$16.04 Triple Net	Spire Realty Group, LP
07	1999 Bryan St	Harwood Center	A	320,567	148,211	$17.50 Triple Net	Fortis Property Group, LLC
08	1717 Main St	Comerica Bank Tower	A	590,289	148,025	$18.00 Triple Net	TriGate Capital
 09	2100 Ross Ave	2100 Ross Avenue	A	240,898	141,469	$24.00 Triple Net	Dundon Capital Partners
10	500 N Akard St	Ross Tower	A	362,179	123,080	$25.00 Triple Net	Bandera Ventures
 11	2200 Ross Ave	Chase Tower	A	250,871	88,932	$28.00 Triple Net	Fortis Property Group, LLC
12	409 N Houston St	The Luminary	A	81,711	81,711	$29.03 Triple Net	Crescent Real Estate, LLC

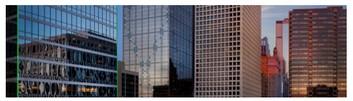
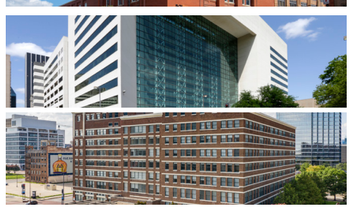
SIGNIFICANT VACANCIES

CENTRAL BUSINESS DISTRICT

		ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
	13	600 N Pearl St	Plaza of the Americas - South Tower	A	283,058	69,707	$23.86 Plus Electric	M-M Properties
	14	2323 Bryan St	Univision Tower	A	87,984	60,711	$16.55 Plus Electric	Digital Realty Trust, Inc.
	15	717 N Harwood St	717 Harwood	A	246,965	53,473	$21.30 Plus Electric	World Class Property Company
	16	700 N Pearl St	Plaza of the Americas - North Tower	A	171,151	51,038	$23.42 Plus Electric	M-M Properties
	17	2200 Main St	2200 Main - East Quarter	A	38,864	46,578	-	Todd Interests, Inc.
	18	1722 Routh St	One Arts Plaza	A	104,247	39,238	$28.67 Triple Net	Billingsley Company
	19	1601 Bryan St	Energy Plaza	A	570,277	38,641	-	Zurich Alternative Asset Management
	20	1701 N Market St	Market Ross Place - The New West End	A	85,955	35,875	$24.06 Triple Net	New York Life Real Estate Investors
	21	603 Munger Ave	FACTORY SIX•03	A	73,958	35,077	$28.24 Triple Net	Granite Properties, Inc.
	22	2001 Ross Ave	Trammell Crow Center	A	258,060	26,728	$40.00 Triple Net	JPMorgan Chase & Co.
	23	2323 Ross Ave	KPMG Plaza - Hall Arts Center	A	44,318	26,016	$36.70 Triple Net	Exan Capital LLC
	24	750 N Saint Paul St	Saint Paul Place	A	123,937	22,599	$26.00 Triple Net	Heitman

SIGNIFICANT VACANCIES

CENTRAL BUSINESS DISTRICT

		ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
	25	1201 Main St	One Main	B	391,895	162,809	$18.00 Plus Electric	KFK Group
	26	1801 N Lamar St	Landmark Center	B	126,865	61,851	$23.00 Triple Net	Spear Street Capital
	27	325 N Saint Paul St	Republic Center	B	239,139	48,396	$13.00 Triple Net	SMA Equities
	28	507 S Harwood St	Block House - East Quarter	B	46,564	43,668	-	Todd Interests, Inc.
	29	501 Elm St	501 Elm Place - Crescent West End	B	55,855	32,531	$16.36 Triple Net	Crescent Real Estate Equities LLC
	30	1301 Young St	1301 Young St	B	64,252	21,490	-	HPI GROUP
	31	900 Jackson St	Founders Square Office Building	B	56,287	20,590	$20.00 Plus Electric	Nathan Hsu