

LBJ FREEWAY

Except for a few notable exceptions (Lincoln Centre, Galleria and Pinnacle Tower), LBJ Freeway is a value option\lower cost alternative in a central Dallas location. LBJ has lower than average rental rates and the second lowest rental rates other than Stemmons Freeway. LBJ Freeway is divided at Midway Road into east and west portions. The buildings between the Dallas North Tollway and Central Expressway are generally the more desirable properties. While freeway construction is completed on the west side, the eastern portion east of Central Expressway is going to experience some short-term pain because of the pending freeway construction. The majority of the tenants in the area are local tenants or back-office operations (finance, insurance, real estate or business services).

**0 SF**

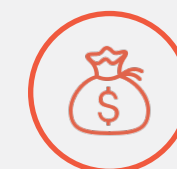
CONSTRUCTION

**78.5%**

OCCUPANCY

**-198,087**

YTD ABSORPTION

**\$23.22**GROSS AVG
RENTAL RATE

LBJ FREEWAY

MARKET CHARACTERISTICS & TRENDS

- LBJ may see some new energy as the Dallas Midtown project at the old Valley View Mall, one of the best redevelopment sites, is in the works. The former Sears site on Preston Road, a JV between experienced developer KDC and Seritage, is the most promising near term development.
- \$2.7 billion of highway improvement wrapped up in 2015, relieving traffic and congestion.
- No significant office deliveries since 2012. The handful of trophy buildings have undergone extensive renovations, with Lincoln Centre and Galleria asking \$30.00+ NNN rents.

NOTABLE TRANSACTIONS

- **Korn Ferry Futurestep**, The Centre, 11/1/20, 60,269 SF, New
- **Huitt Zollars**, Lincoln Centre II, 10/1/20, 32,519 SF, New
- **Veritex Community Bank**, Park Central, 7/1/20, 26,418 SF, Sublease
- **Reddy Ice**, Block 57, 7/1/20, 26,262 SF, New
- **Gold's Gym**, Lincoln Centre Lofts, 5/1/20, 24,839 SF, New
- **Maxim Healthcare**, Heritage Two, 4/1/20, 18,048 SF, New
- **Naturally Slim**, Towers at Park Central, 3/1/20, 17,793 SF, New
- **Lenox Financial Mortgage**, One Galleria, 8/1/20, 14,213 SF, Sublease

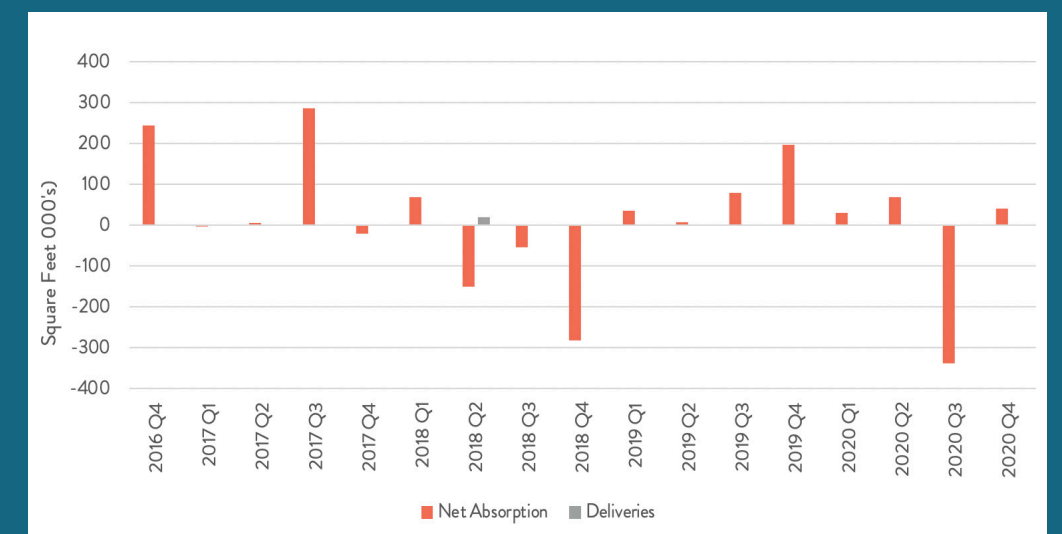
TENANTS IN THE MARKET

- **Interstate Batteries** (150,000 SF)
- **Project Archway** (35,000 SF)
- **Undisclosed** (30,000 SF)
- **Haynes & Boone** (14,000 SF)

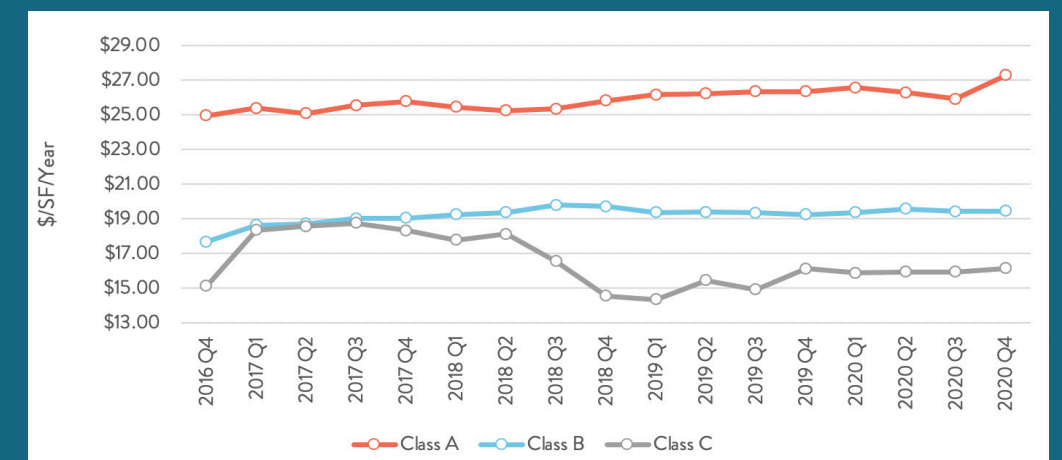
BLOCKS OF SPACE

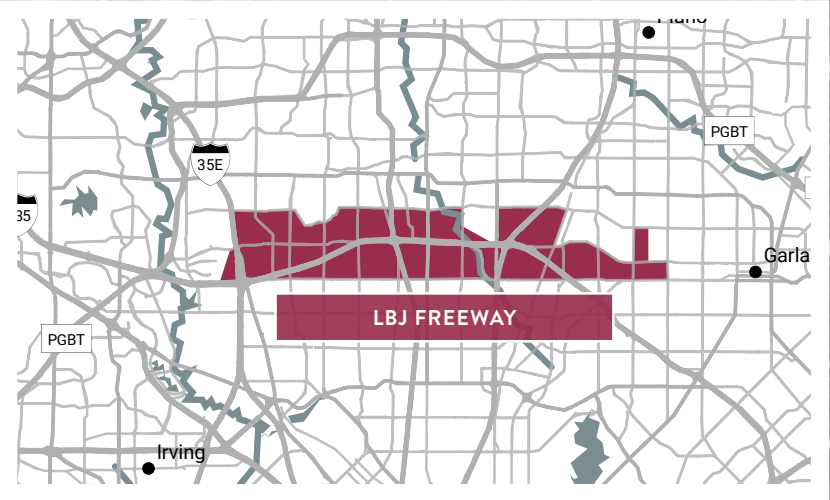
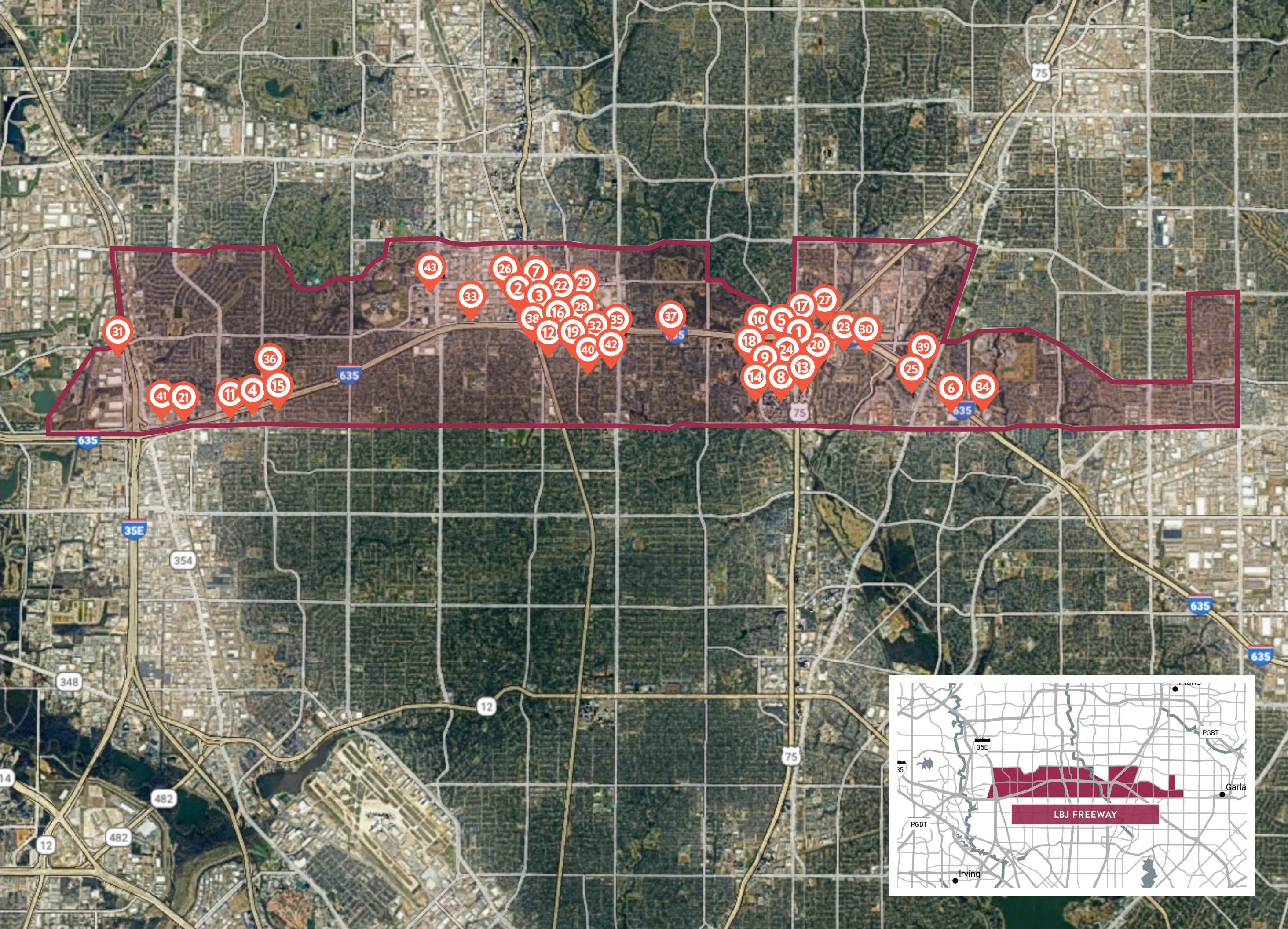
25-50K SF	28
50-100K SF	13
100K SF+	03

NET ABSORPTION / DELIVERIES






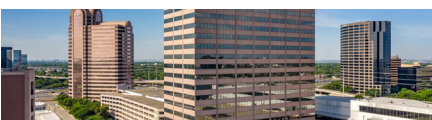
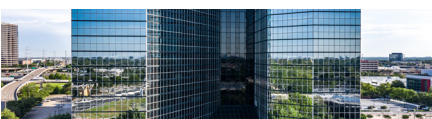
RENTAL RATES





SIGNIFICANT VACANCIES

LBJ FREEWAY

	ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
	01 12770 Coit Rd	Banner Place North	A	140,230	129,348	\$22.84 Plus Electric	JP Realty Partners
	02 5005 Lyndon B Johnson Fwy	Pinnacle Tower	A	224,480	98,412	\$26.00 Triple Net	Encore Enterprises, Inc.
	03 13155 Noel Rd	Three Galleria Tower - Galleria Dallas	A	133,473	88,084	\$27.00 Triple Net	Piedmont Office Realty Trust, Inc.
	04 3030 Lyndon B Johnson Fwy	Element Towers East	A	190,855	81,637	\$19.84 Plus Electric	Grandview Partners
	05 12770 Merit Dr	Park Central 8 - The Towers at Park Central	A	98,839	80,563	\$27.00 Plus Electric	Prescott Realty Group
	06 9330 Lyndon B Johnson Fwy	Lake Highlands Tower	A	151,785	72,776	\$16.96 Plus Electric	Malouf Interests, Inc.
	07 13355 Noel Rd	One Galleria Tower - Galleria Dallas	A	147,991	57,567	\$30.89 Triple Net	Piedmont Office Realty Trust, Inc.
	08 12221 Merit Dr	Three Forest Plaza	A	135,896	53,953	\$22.00 Plus Electric	Hartman Management, LP
	09 12377 Merit Dr	Lakeside Square Park Central	A	105,997	50,860	\$28.48 Plus Electric	JMC Holdings LLC
	10 12790 Merit Dr	Park Central 9 - The Towers at Park Central	A	56,942	36,581	\$27.00 Plus Electric	Prescott Realty Group
	11 3010 Lyndon B Johnson Fwy	Element Towers West	A	137,740	32,800	\$19.78 Plus Electric	Grandview Partners
	12 5430 Lyndon B Johnson Fwy	Three Lincoln Centre	A	104,368	32,458	\$32.00 Triple Net	Nuveen Real Estate


SIGNIFICANT VACANCIES

LBJ FREEWAY

	ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
	13 12001 N Central Expy	CBS Tower	A	113,256	32,243	\$26.55 Plus Electric	ATCAP Partners
	14 12404 Park Central Dr	Hidden Grove at 12404 Park Central	A	79,442	30,637	\$25.64 Plus Electric	Reserve Capital Partners
	15 11830 Webb Chapel Rd	The Webb @ LBJ	A	57,430	29,883	\$22.00 Plus Electric	Digital Realty Trust, Inc.
	16 5400 Lyndon B Johnson Fwy	One Lincoln Centre	A	148,779	28,147	\$32.00 Triple Net	Teachers Insurance and Annuity Assoc of America
	17 12750 Merit Dr	Park Central 7 - The Towers at Park Central	A	143,360	26,418	\$27.00 Plus Electric	PIMCO
	18 12700 Park Central Dr	3 Park Central	A	127,944	26,199	\$23.43 Plus Electric	McKnight Realty Partners
	19 5420 Lyndon B Johnson Fwy	Two Lincoln Centre	A	76,642	24,023	\$32.00 Triple Net	Nuveen
	20 12801 N Central Expy	NCP III	A	135,164	23,426	\$21.96 Plus Electric	Hector N Marrero and Linnet Rodriguez
	21 2711 Lyndon B Johnson Fwy	2711 Lyndon B Johnson Fwy	A	87,345	22,966	\$16.18 Plus Electric	DFW Integrity Group Management, LLC
	22 13455 Noel Rd	Two Galleria Tower - Galleria Dallas	A	54,840	22,811	\$30.86 Triple Net	Piedmont Office Realty Trust, Inc.
	23 8360 Lyndon B Johnson Fwy	Executive Center	A	43,677	22,262	\$17.00 Plus Electric	Boxer Property
	24 12400 Coit Rd	Churchill Tower - Park Central	A	69,333	21,388	\$27.00 Plus Electric	American National Insurance Company

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	ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
	2512225 Greenville Ave	High Point Center	A	63,055	21,163	\$16.50 Plus Electric	Ricchi Group
	265001 Lyndon B Johnson Fwy	Heritage Two	A	40,935	20,742	\$24.23 Plus Electric	Brookwood Financial Partners LLC
	278131 Lyndon B Johnson Fwy	Crosspoint Atrium	B	157,042	123,171	\$18.50 Plus Electric	SkyWalker Property Partners, Inc.
	285525 Lyndon B Johnson Fwy	5525 LBJ	B	111,092	111,092	\$19.50 Plus Electric	
	295501 Lyndon B Johnson Fwy	The Crossings II	B	133,613	75,099	\$22.00 Plus Electric	Goddard Investment Group, LLC
	308390 Lyndon B Johnson Fwy	The Hightower	B	117,141	66,610	\$20.00 Plus Electric	BridgeView Real Estate
	312350 Valley View Ln	One Valley View Place	B	61,500	61,500	\$14.00 Full Service Gross	Thundering Herd Inc.
	325550 Lyndon B Johnson Fwy	LBJ Financial Center	B	147,411	54,178	\$16.50 Plus Electric	Denley Investment & Management Company
	334455 Lyndon B Johnson Fwy	4455 Lyndon B Johnson Fwy	B	75,115	45,636	\$19.72 Plus Electric	AmTrust Financial Services, Inc.
	349441 Lyndon B Johnson Fwy	Northcreek Place I - A	B	110,683	43,108	\$15.00 Plus Electric	G-Cove Dallas Holdings LLC
	355710 Lyndon B Johnson Fwy	Block 57	B	41,206	41,206	\$22.00 Plus Electric	MoxieBridge
	361 Medical Pky	Medical Plaza I	B	27,665	27,665	-	Stone Street Development

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