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PRESTON CENTER

Preston Center is the smallest office submarket in DFW. Strategically located close to the higher end residential areas of the Park Cities and Preston Hollow the submarket attracts higher end tenants. Comprised of only 5,850,000 square feet it is a “boutique” location. The submarket is concentrated at the southeast corner of the North Dallas Tollway and Northwest Highway. The location provides one of the best truly walkable, amenity rich locations in DFW.



Q4 2020 MARKET SNAPSHOT



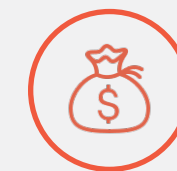
287,000 SF
CONSTRUCTION



89.3%
OCCUPANCY



27,517
YTD ABSORPTION



\$38.37
GROSS AVG
RENTAL RATE

PRESTON CENTER

MARKET CHARACTERISTICS & TRENDS

- There is a high concentration of financial service companies, banks, private equity, hedge funds, oil & gas and high-end medical users in Preston Center.
- There are two new projects announced for construction in the submarket. These will add an additional 225,000 square feet of high-end office to the submarket.
- Preston Center has historically achieved the highest rates of any DFW submarket.

NOTABLE TRANSACTIONS

- **Regus**, Sherry Lane Place, 2/1/20, 12,580 SF, Renewal
- **Ameriprise**, The Terraces at Douglas Center, 4/1/20, 10,844 SF, New
- **Roscoe Properties**, Preston Commons Bank Tower, 10/1/20, 8,598 SF, New
- **Medecision**, Preston Commons Bank Tower, 8/1/20, 8,598 SF, Sublease
- **Enterhealth**, One Preston Centre, 2/1/20, 6,731 SF, Renewal
- **CommunityBank of Texas**, One Preston Centre, 2/1/20, 5,613 SF, Renewal
- **Reyes Browne Reilly**, One Preston Centre, 4/1/20, 5,188 SF, New

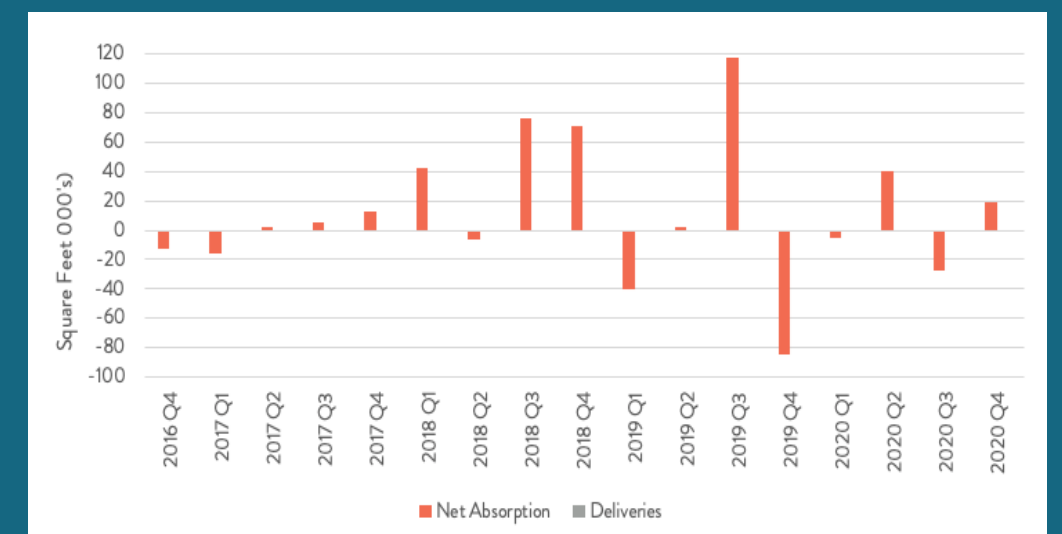
TENANTS IN THE MARKET

- **Encore Bank** (8,000 SF)
- **Longfellow Oil & Gas** (10,000 SF)

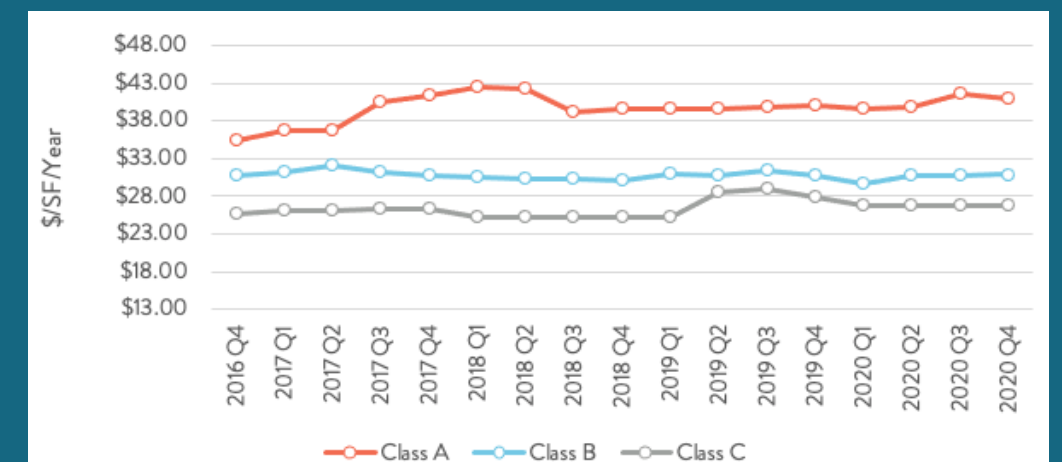
BLOCKS OF SPACE

25-50K SF	_____	03
50-100K SF	_____	02
100K SF+	_____	00

NET ABSORPTION / DELIVERIES

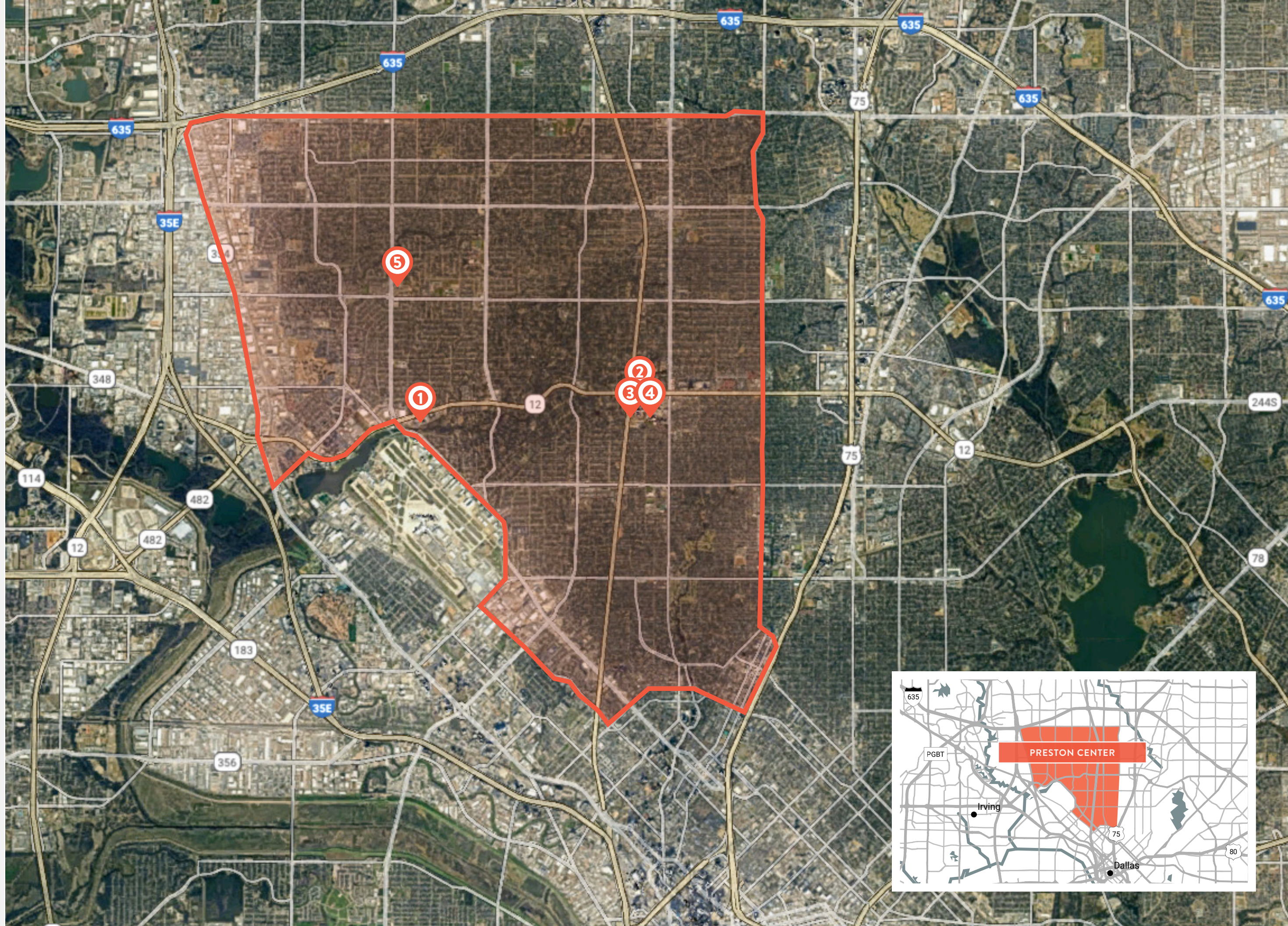


RENTAL RATES



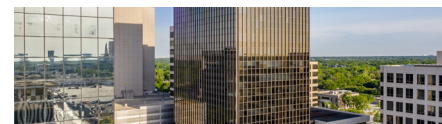
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PRESTON CENTER



SIGNIFICANT VACANCIES

PRESTON CENTER



	ADDRESS	OFFICE/PARK NAME	CLASS	TOTAL AVAIL SF	MAX CONTIG	QUOTED RENT	OWNER
01	3860 W Northwest Hwy	Bluffview Towers - West	A	70,214	70,214	\$22.50 Triple Net	Buchanan Street Partners
02	8343 Douglas Ave	8343 Douglas at Douglas Center	A	98,673	64,278	\$35.00 Triple Net	Bandera Ventures
03	5950 Sherry Ln	5950 Sherry Ln	A	34,395	23,138	\$32.00 Triple Net	Cousins Properties
04	8333 Douglas Ave	8333 Douglas at Douglas Center	A	69,417	20,046	\$31.00 Triple Net	Bandera Ventures
05	10056 Marsh Ln	10056 Marsh Ln	B	34,200	34,200	\$15.00 Triple Net	Centurion American Development