

01

# RICHARDSON

The Richardson/Plano office market is a talent rich submarket strategically located just north of Dallas. It is home to corporate headquarters as well as small entrepreneurial companies. The submarket has a strong base of technology companies and labor. The submarket is the 3rd largest office submarket in DFW with 32,500,000 square feet of office space.



Q2 2021 MARKET SNAPSHOT



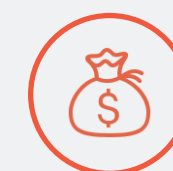
**389,178 SF**  
CONSTRUCTION



**80.9%**  
OCCUPANCY



**11,330 SF**  
YTD ABSORPTION



**\$23.95**  
GROSS AVG  
RENTAL RATE



# RICHARDSON

## MARKET CHARACTERISTICS & TRENDS

- Known as the Telecom Corridor this submarket has a high concentration of technology companies. The area is diversifying and has a large number of insurance and financial service companies that have offices in this submarket.
- Excellent infrastructure and access is currently in place. Central Expressway (75) provides north / south access, PGBT (190) provides east / west access, along with the major arteries Spring Valley Road, Belt Line Road, Arapaho Road, Campbell Road and Renner Road. DART has 6 rail stops in the submarket providing mass transit for employees.
- The submarket location provides a 15- minute commute to over 650,000 employees. The workforce is highly educated and diverse with over 75% having either a college degree or some college hours.
- Education is a benchmark for the submarket with access to good public education for K-12 which is a draw for companies and employees. The Richardson Plano submarket also includes higher level education with The University of Texas at Dallas, Dallas County Community College -Richland Campus, Collin College, and satellite locations for Dallas Baptist University, Southern Methodist University.

## NOTABLE TRANSACTIONS

- **Compscope**, Cardinal Park, 100,000 SF
- **Micron Technology**, One Bethany West, 2/1/21, 36,623 SF, New
- **Affinity Health**, Central Five Hundred, 2/1/21, 13,920 SF, New

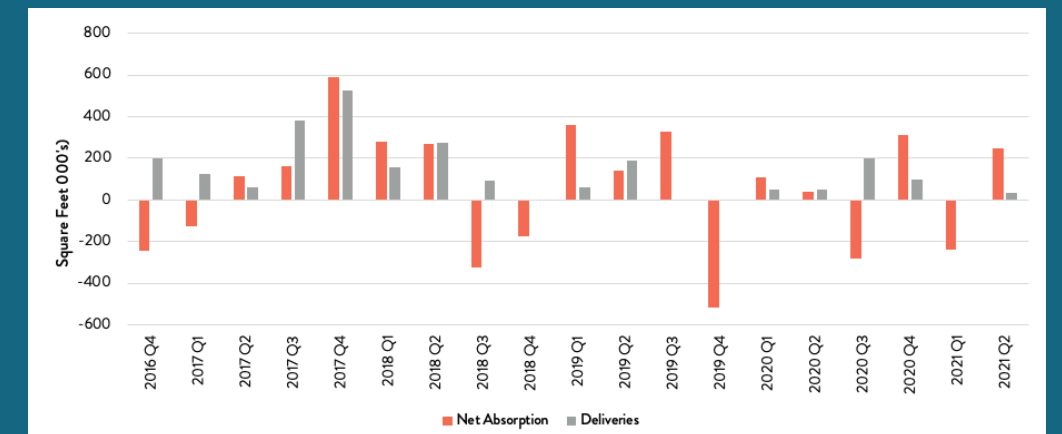
## TENANTS IN THE MARKET

- **Texas Capital Bank** (250,000 SF)
- **JC Penny** (200,000 SF)
- **Interstate Batteries** (125,000 SF)
- **CVS Pharmacy** (100,000 SF)
- **Penny Mac** (60,000 SF)
- **Smart Auto** (30,000 SF)

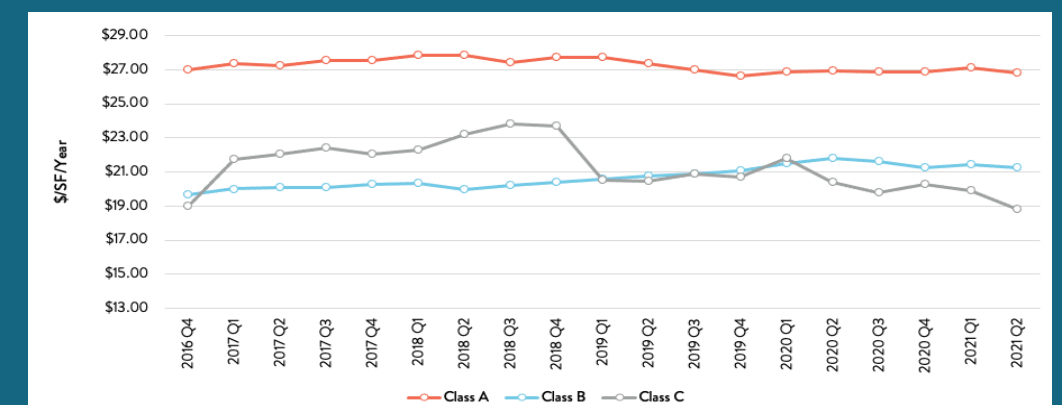
## BLOCKS OF SPACE

|            |       |    |
|------------|-------|----|
| 20-50K SF  | _____ | 29 |
| 50-100K SF | _____ | 17 |
| 100K SF    | _____ | 11 |

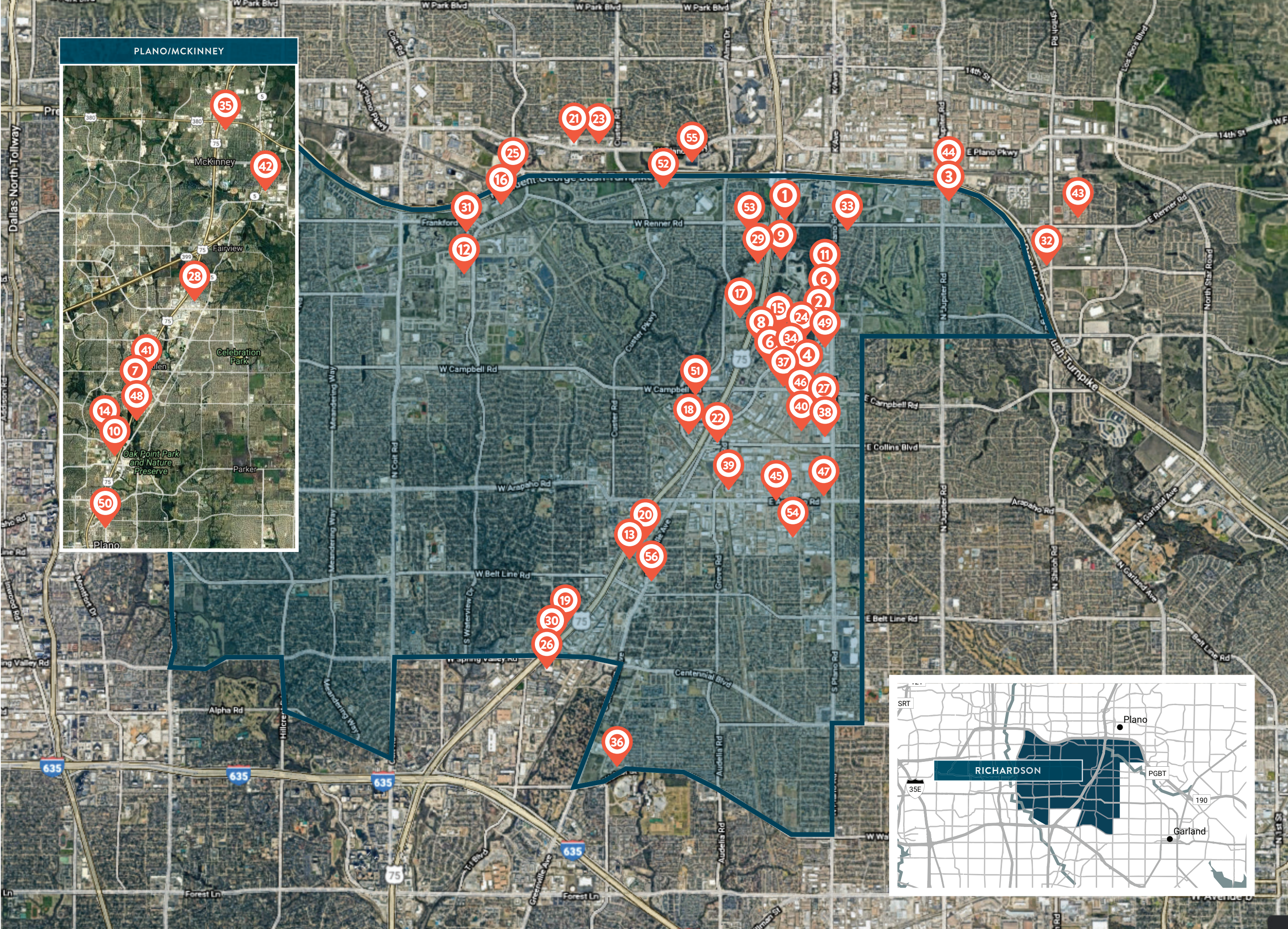
## NET ABSORPTION & DELIVERIES



## CLASS RENTAL RATES















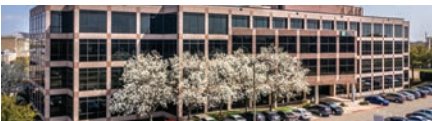



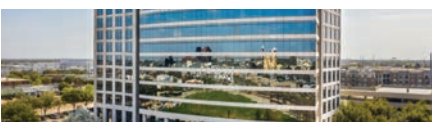


# SIGNIFICANT VACANCIES

RICHARDSON

|   | ADDRESS                             | OFFICE/PARK NAME                    | CLASS | TOTAL AVAIL SF | MAX CONTIG | QUOTED RENT        | OWNER                                |
|---|-------------------------------------|-------------------------------------|-------|----------------|------------|--------------------|--------------------------------------|
|    | 01 3400 N Central Expy              | 3400 CityLine                       | A     | 247,777        | 215,132    | \$22.50            | UBS                                  |
|    | 02 1300 E Lookout Dr                | Creekview II                        | A     | 151,072        | 209,600    | \$18.00 Triple Net | EQT Exeter                           |
|    | 03 2200 E President George Bush Hwy | 2200 George Bush - Turnpike Commons | A     | 176,831        | 176,831    | \$16.75 Triple Net | Capital Commercial Investments, Inc. |
|    | 04 1125 E Campbell Rd               | 1125 E Campbell Rd                  | A     | 168,968        | 168,968    | \$19.00 Triple Net | Stanton Road Capital LLC             |
|   | 05 1301 E Lookout Dr                | Lookout Park I                      | A     | 156,219        | 156,219    | \$20.00 Triple Net | Grupo Haddad US                      |
|  | 06 2250 Lakeside Blvd               | Lakeside Centre II - Greenway       | A     | 115,583        | 115,583    | \$16.00 Triple Net | VEREIT, Inc.                         |
|  | 07 950 W Bethany Dr                 | One Bethany West at Watters Creek   | A     | 112,928        | 102,700    | \$26.50 Triple Net | Kaizen Development Partners          |
|  | 08 2221 Lakeside Blvd               | The Tower Lakeside Campus           | A     | 231,938        | 99,287     | \$19.30 Triple Net | Cawley Management, LLC               |
|  | 09 2600 N Central Expy              | Tower 2600                          | A     | 133,101        | 72,135     | \$19.00 Triple Net | Development Ventures Group, Inc      |
|  | 10 6555 Declaration Blvd            | Legacy Central 2                    | A     | 71,500         | 71,500     | \$23.00 Triple Net | Regent Properties, Inc.              |
|  | 11 2505 N Plano Rd                  | Lookout Park II                     | A     | 106,327        | 61,956     | \$20.00 Triple Net | Grupo Haddad US                      |
|  | 12 17787 Waterview Pky              | Waterview 190                       | A     | 86,924         | 58,194     | \$10.00            | CFT Development, LLC                 |

# SIGNIFICANT VACANCIES

RICHARDSON

|   | ADDRESS                             | OFFICE/PARK NAME            | CLASS | TOTAL AVAIL SF | MAX CONTIG | QUOTED RENT           | OWNER                                  |
|---|-------------------------------------|-----------------------------|-------|----------------|------------|-----------------------|--|
|    | 13 300 E Davis St                   | 300 E Davis St              | A     | 58,373         | 55,364     | Withheld              | Workplace Hospitality Management       |
|    | 14 6600 Chase Oaks Blvd             | Legacy Central 3            | A     | 69,231         | 48,171     | Withheld              | Regent Properties, Inc.                |
|    | 15 2400 Lakeside Blvd               | 2400 Lakeside Blvd          | A     | 78,439         | 46,304     | \$23.94 Plus Electric | Pacific Oak Capital Advisors           |
|    | 16 1301 W President George Bush Hwy | 190 Office Center I         | A     | 101,074        | 43,281     | \$26.00 Plus Electric | City Office REIT, Inc.                 |
|   | 17 2425 N Central Expy              | Palisades Central I         | A     | 102,798        | 37,402     | \$20.00 Plus Electric | KBS                                    |
|  | 18 1600 N Collins Blvd              | 1600 North Collins          | A     | 44,784         | 31,989     | \$22.00 Plus Electric | Thompson Realty Capital                |
|  | 19 700 Central Expy S               | One Allen Center            | A     | 75,315         | 30,772     | \$21.83 Triple Net    | Accesso Partners                       |
|  | 20 500 N Central Expy               | Central Five Hundred        | A     | 90,517         | 30,000     | \$23.00 Plus Electric | MoxieBridge                            |
|  | 21 2301 W Plano Pky                 | Plano Corporate Center West | A     | 65,200         | 29,300     | \$17.50 Triple Net    | Andres Sevilla Moran                   |
|  | 22 1500 N Greenville Ave            | Collins Crossing            | A     | 78,205         | 28,550     | \$19.44 Triple Net    | Franklin Street Properties Corporation |
|  | 23 2201 W Plano Pky                 | Plano Corporate Center East | A     | 26,189         | 26,189     | Withheld              | Andres Sevilla Moran                   |
|  | 24 2301 N Greenville Ave            | Creekview I                 | A     | 69,135         | 25,371     | \$18.00 Triple Net    | EQT Exeter                             |















# SIGNIFICANT VACANCIES

## RICHARDSON

|   | ADDRESS                             | OFFICE/PARK NAME           | CLASS | TOTAL AVAIL SF | MAX CONTIG | QUOTED RENT                | OWNER                                |
|---|-------------------------------------|----------------------------|-------|----------------|------------|----------------------------|--------------------------------------|
|    | 25 3033 W President George Bush Hwy | APEX - Wilcox Center   190 | A     | 36,104         | 20,124     | \$20.00 Triple Net         | Champion Partners                    |
|    | 26 901 S Central Expy               | Fossil Headquarters        | B     | 320,000        | 211,195    | Withheld                   | The Swig Company                     |
|    | 27 1703 N Plano Rd                  | Cardinal Park 8            | B     | 48,312         | 142,356    | \$16.00 Triple Net         | EQT Exeter                           |
|    | 28 195 Murray Farm Rd               | 195 Murray Farm Rd         | B     | 98,772         | 98,772     | \$21.25 Triple Net         | Lincoln Property Company             |
|   | 29 2703 N Central Expy              | 2703 NCX                   | B     | 93,705         | 93,705     | \$11.25 Triple Net         | Capital Commercial Investments, Inc. |
|  | 30 805 S Central Expy               | Allen Office Center        | B     | 88,960         | 88,960     | \$13.50 Triple Net         | Gladstone Commercial Corporation     |
|  | 31 18325 Waterview Pky              | Waterview Plaza            | B     | 84,000         | 84,000     | \$17.50 Plus Electric      | Prime Art & Jewel                    |
|  | 32 3101 E President George Bush Hwy | Richardson Office Center I | B     | 163,730        | 81,865     | \$17.00 Triple Net         | Pillar Commercial, LLC               |
|  | 33 1410 E Renner Rd                 | CityLine                   | B     | 81,497         | 81,497     | \$17.00 Triple Net         | BH Properties, LLC                   |
|  | 34 2200 N Greenville Ave            | 2200 N Greenville Ave      | B     | 70,620         | 70,620     | \$15.00 Triple Net         | Capital Commercial Investments, Inc. |
|  | 35 1600 N Redbud Blvd               | Independent Bank Building  | B     | 63,552         | 63,552     | \$18.00 Triple Net         | Relianse Global                      |
|  | 36 1219 Abrams Rd                   | Walnut Abrams Plaza II     | B     | 56,042         | 56,042     | \$12.00 Full Service Gross | Henley Management Company            |

# SIGNIFICANT VACANCIES

## RICHARDSON

|   | ADDRESS                             | OFFICE/PARK NAME                             | CLASS | TOTAL AVAIL SF | MAX CONTIG | QUOTED RENT                | OWNER                                   |
|---|-------------------------------------|--|-------|----------------|------------|----------------------------|---|
|    | 37 2050 N Greenville Ave            | Campbell Forum II                            | B     | 54,881         | 54,881     | Withheld                   | Beltway Commercial Real Estate          |
|    | 38 1705 N Plano Rd                  | Cardinal Park 7                              | B     | 45,732         | 45,732     | \$16.00 Triple Net         | EQT Exeter                              |
|    | 39 1122 N Alma Rd                   | Collins Technology Park                      | B     | 40,513         | 40,513     | \$15.50 Triple Net         | AGF Lewisville 16 II, Ltd.              |
|    | 40 1680 Prospect Dr                 | Cardinal Park 4                              | B     | 40,400         | 40,400     | Withheld                   | EQT Exeter                              |
|   | 41 500 W Bethany Dr                 | Allen Tech Center                            | B     | 77,556         | 38,778     | \$12.00 Triple Net         | New Montgomery Partners LLC             |
|  | 42 610 Elm St                       | The Cotton Mill                              | B     | 123,546        | 33,000     | \$24.62 + Elec & Clean     | The Cotton Mill                         |
|  | 43 3320 Matrix Dr                   | Technology Business Campus                   | B     | 24,330         | 24,330     | Withheld                   | Vantage Companies                       |
|  | 44 2701 E President George Bush Hwy | 2701 E President George Bush Hwy             | B     | 24,192         | 24,192     | \$18.33 Triple Net         | Endtime Inc                             |
|  | 45 1010 E Arapaho Rd                | 1010 Arapaho                                 | B     | 28,192         | 23,616     | \$15.50 Plus Electric      | GBP Multi Property Fund LP              |
|  | 46 1100 E Campbell Rd               | 1100 East Campbell - Spring Creek Bus Park V | B     | 38,721         | 23,355     | \$13.23 Plus Electric      | James R. Judge                          |
|  | 47 1303 E Arapaho Rd                | Arapaho Office Park                          | B     | 34,879         | 23,237     | \$12.50 Plus All Utilities | The Martinelli Company                  |
|  | 48 1301 Central Expy S              | The Office Campus at Allen - Building 1      | B     | 18,656         | 22,438     | \$20.50 Plus Electric      | Triad Real Estate Consulting Group, LLC |

# SIGNIFICANT VACANCIES

## RICHARDSON

|   | ADDRESS                            | OFFICE/PARK NAME                    | CLASS | TOTAL AVAIL SF | MAX CONTIG | QUOTED RENT            | OWNER                                |
|---|------------------------------------|-------------------------------------|-------|----------------|------------|------------------------|--------------------------------------|
|    | 49 2360 Campbell Creek Blvd        | Campbell Creek Pavilion             | B     | 21,900         | 21,900     | \$13.50 Triple Net     | ICM Asset Management                 |
|    | 50 1947 K Ave                      | Building D - K Avenue Business Park | B     | 13,700         | 20,550     | \$12.50 Modified Gross | Howard & Showalter Investments       |
|    | 51 275 W Campbell Rd               | University Plaza                    | B     | 43,993         | 20,343     | \$18.00 Plus Electric  | Beltway Commercial Real Estate       |
|    | 52 501 W President George Bush Hwy | Custer Court                        | B     | 53,012         | 20,236     | \$25.00 Plus Electric  | Origin Investments                   |
|   | 53 251 Renner Pky                  | Renner Plaza                        | B     | 20,000         | 20,000     | \$18.00 Plus Electric  | Outreach Health Services             |
|  | 54 601 Data Dr                     | 601 Data Dr                         | C     | 423,123        | 423,123    | \$12.75 Triple Net     | Capital Commercial Investments, Inc. |
|  | 55 1600 W Plano Pky                | 1600 W Plano Pky                    | C     | 103,065        | 71,084     | \$20.00 Plus Electric  | 1600 Plano Parkway Ltd               |
|  | 56 306 N Greenville Ave            | 306 N Greenville Ave                | C     | 21,926         | 21,926     | Withheld               | HowMyra LP                           |
|   |                                    |                                     |       |                |            |                        |                                      |
|   |                                    |                                     |       |                |            |                        |                                      |
|   |                                    |                                     |       |                |            |                        |                                      |
|   |                                    |                                     |       |                |            |                        |                                      |
|   |                                    |                                     |       |                |            |                        |                                      |