



VILLAGE
ON THE GREEN



OFFERING SUMMARY

HFF[®]

Holliday Fenoglio Fowler, L.P.,
acting by and through Holliday
GP Corp. a Texas licensed real
estate broker ("HFF")

INVESTMENT OVERVIEW

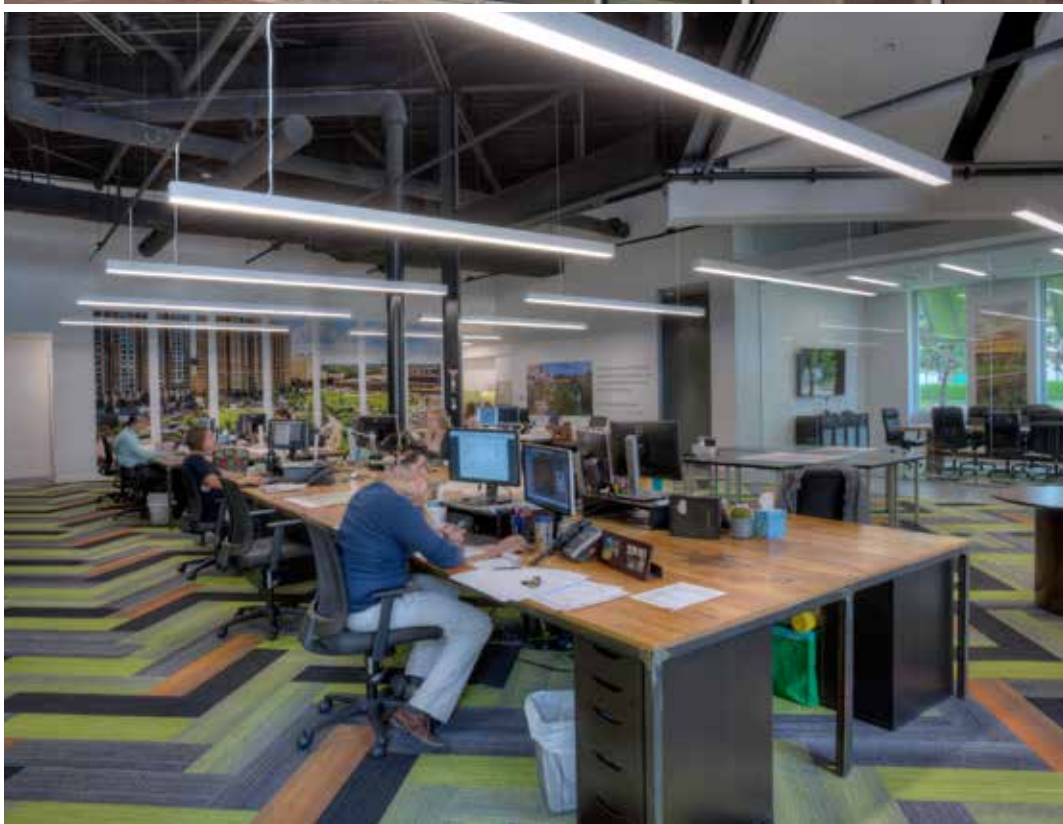
HFF is pleased to exclusively offer Village on the Green (the "Property"), a 90,316 square-foot mixed-used property located adjacent to the Dallas Midtown development. The Property is located beneath 202 apartments units (not a part of offering) and includes 65,278 SF of retail and 25,038 SF of creative office. The Property offers a stable in-place cash flow from a well-diversified tenant mix with a current occupancy of 82.2% and an average remaining lease term of 5.5 years.

The Property benefits from a dynamic local economy, strong trade area demographics, and unparalleled access via Dallas North Tollway and Lyndon B Johnson Freeway.

PROPERTY OVERVIEW

Location:	5301 Alpha Road Dallas, Texas 75240
Occupancy:	82.2%
WALT:	5.5 years
Size:	90,316 SF
Year Built:	2007
Parking Ratio:	152 Garage Spaces 94 Surface Spaces (2.7:1,000 SF)
SF Breakdown:	Under Multifamily: 60,046 SF Standalone: 30,270 SF





INVESTMENT THESIS

IRREPLACEABLE MIXED-USE DEVELOPMENT

- One of DFW's largest ground level, multifamily-attached, mixed-use developments.
- The offering represents an opportunity to acquire a unique asset at well below replacement cost in one of the city's primary retail and office corridors.

STABLE IN-PLACE CASH FLOW

- At 82.2% leased, Village on the Green offers an investor the opportunity to acquire stable in-place cash flows with a weighted average lease term of 5.50 years

AFFLUENT TRADE AREA DEMOGRAPHICS

- Within a 1-mile radius of the Property, 29% of the population is between 25-34 years old.
- The average household income within a 3-mile radius of the property is over \$103,000.
- The immediate surrounding 1-mile area has seen its population increase an impressive 10.7% since 2010.

RETAIL UNDERSUPPLY

- Several retail categories are undersupplied in the immediate area, including:
 - Grocery (1-Mile): \$43M
 - Pharmacies & Drug Stores (1-Mile): \$5.8M
 - Bookstores (1-Mile): \$790K
- Approximately, 2,000 new multifamily units coming online in the next couple years.
- 700+ hotels rooms being added within one mile over the next few years.

Tenant	Major Tenants		
	SF	Type	Remaining Term ¹
Planet Fitness	14,122	Retail	5.7 yrs
Venture X	12,309	Office	10.1 yrs
900lbs of Creative	6,549	Office	7.6 yrs
LandDesign	6,180	Office	5.8 yrs
Other Retail	33,520	Retail	3.3 yrs
Total Retail	47,642		4.0 yrs
Total Office	25,038		8.4 yrs
Total	72,680		5.5 yrs

¹As of July-2018

DYNAMIC LOCATION



MALL PERIPHERAL LOCATION

- The Galleria spans 1.8 million square feet featuring over 200 national stores and boutiques, as well as dozens of eateries and an indoor skating rink.
- The Galleria Office Towers encompass approximately 1.4 million square feet of Class A office space.



EXCEPTIONAL ACCESS

- The Property benefits from its location near Dallas North Tollway and LBJ Expressway which provide access to the greater DFW area.
- Recently completed \$2.7 billion LBJ Express Project (284,000 cars use the LBJ Express Project daily with a projected increase to 500,000 cars per day by 2020).



DALLAS MIDTOWN DEVELOPMENT

- Half-a-mile east of the Property.
- \$4 billion mixed-use redevelopment of Valley View Mall and the surrounding area.
- Phase I will include: 500,000 SF office, 400,000 SF retail, 1,000 multifamily units, 440-room hotel, and a 10-screen Cinépolis theatre.
- TIF unanimously approved in June 2016.



DALLAS MIDTOWN DEVELOPMENT
\$4 Billion Mixed-Use Redevelopment
Phase I
500,000 SF Office
400,000 SF Retail
1,000 Multifamily Units
440-room Hotel

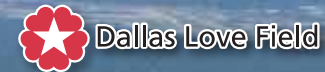


DALLAS MIDTOWN DEVELOPMENT

DALLAS CBD

PARK CITIES
Median Home Price:
\$1.38 Million

PRESTON HOLLOW
Median Home Price:
\$1.05 Million




LINCOLN CENTRE
500-Room Hotel

LINCOLN CENTRE
1.6 Million SF
Class A Office

THE GALLERIA
OFFICE TOWERS
1.4 Million SF
Class A Office

ELAN CITY CENTRE
330 Luxury Apartments

THE GALLERIA
1.8 Million SF Retail
200 Shops

ALPHA & INWOOD DEVELOPMENT
406 Apartment Units
205,000 SF Office
155-Room Hotel
5 Retail Buildings

MADERA AT GALLERIA
DEVELOPMENT
321 Luxury Apartments

Proposed 6-Story
Multifamily Development



183,800 VPD



251,530 VPD

MARRIOTT
RESIDENCE INN DEVELOPMENT
256-Room Hotel

Alpha Rd.

Monfort Rd.

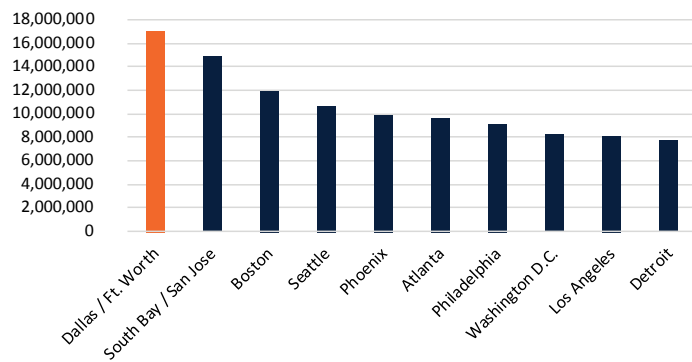
Inwood Rd.

Noel Rd.

DFW RETAIL & OFFICE MARKETS

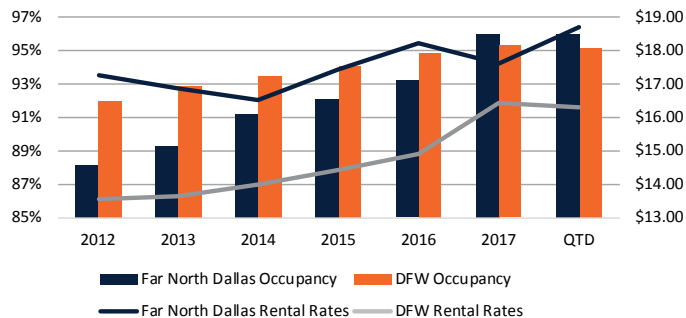
- Since 2015, DFW has **absorbed 14% more space than** any other MSA.
- DFW had **7.1 million square feet more of net absorption** (23.2 million) than delivered square feet over this time period.
- The Quorum/Bent Tree submarket currently is 83.9% occupied with **average asking rates up 25.3% since 2013 to \$24.40.**

National Absorption Leaders (2015 - Q3 2017)



- In recent years, the Far North Dallas market has been **a leader in the DFW retail market.**
- Current rental rates are at an **15% premium** to the DFW average.

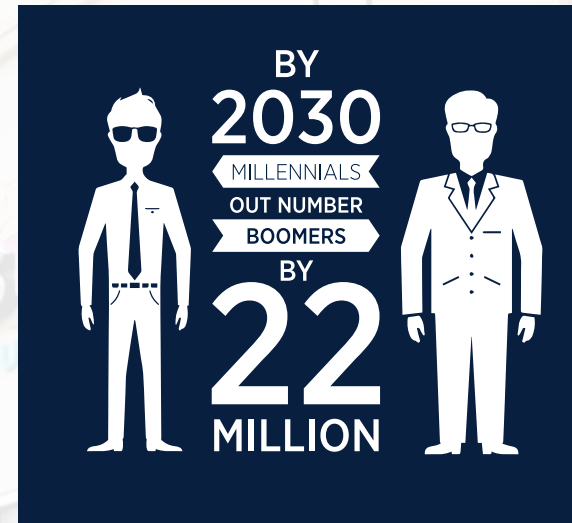
Far North Dallas & DFW Retail Market Occupancy and Rental Rates





CREATIVE OFFICE DEMAND

- At **92 million people**, the millennial generation is the largest in history and will comprise **75% of the world's workforce by 2030**.



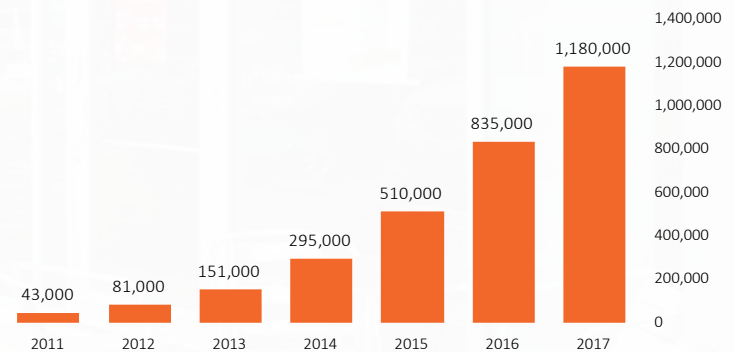
- Millennials prefer an **open and flexible work culture** and **emphasis on wellness**.
- 70% of people** reported they felt **healthier** than they did working in a traditional office setting.

Creative Office Tenants			
Tenant	SF	Industry	Remaining Term ¹
Venture X	12,309	Co-Working	10.1 yrs
900lbs of Creative	6,549	Marketing	7.6 yrs
LandDesign	6,180	Architecture	5.8 yrs
Total	25,038	-	8.4 yrs

¹As of July-2018



of CoWorking Members Worldwide



Source: deskmag (as of 10/31 each year)



ECONOMIC OVERVIEW



One of the **MOST DIVERSE** economies in the U.S.



3.2% unemployment rate, well below the national average of 4.1%.



Led the country with **100,400** jobs added in trailing 12 months as of November 2017.



From 2018 to 2022, the Dallas / Fort Worth MSA is expected to rank **FIRST** in population growth -Oxford Economics



From 2018 to 2022, the Dallas / Fort Worth MSA is expected to rank **SECOND** in job growth -Oxford Economics

ADDITIONAL INFORMATION

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