

2118 CALIFORNIA CROSSING

± 38.76 AC OF INFILL IOS LAND | DALLAS, TEXAS



DAVIDSON BOGEL
INDUSTRIAL

ZENITH
Industrial Outdoor Storage

LISTING TEAM



DAVID GUINN

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PROPERTY INFORMATION & DEMOGRAPHICS

ADDRESS:

2118 California Crossing

SIZE:

Land: ± 38.76 AC

Net Usable: ± 27 AC

Net Buildable: ± 21 AC

ZONING:

IR - Industrial Research

2023 Population

3 Mile

83,641

5 Miles

258,097

7 Miles

532,275

% Proj Growth 2023-2028

0.37%

0.14%

0.25%

2023 Average HH Income

\$100,116

\$108,692

\$119,172

2023 Median HH Income

\$67,451

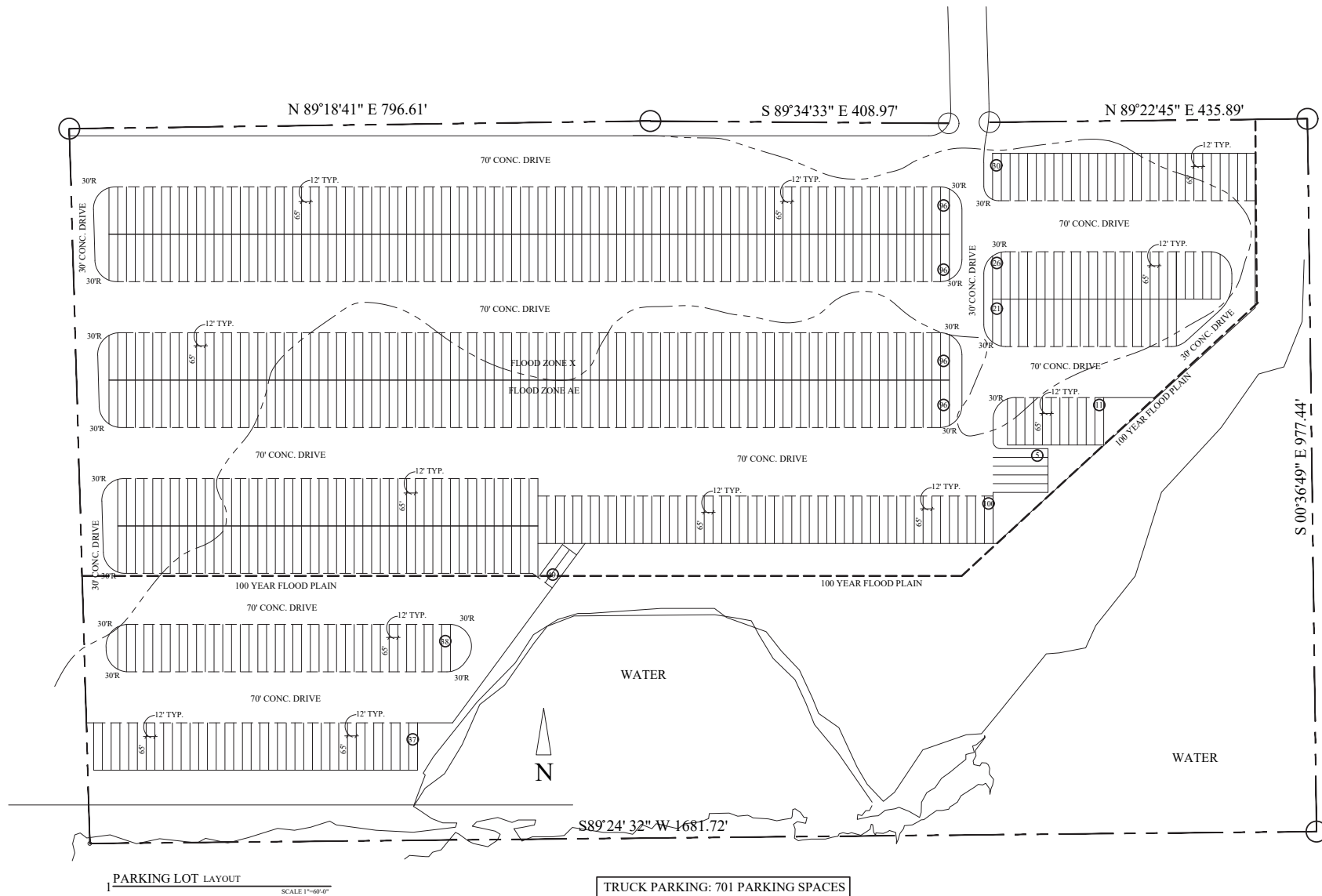
\$71,390

\$74,008



SITE PLANS | 65' STALLS WITH 70' DRIVE AISLES

ROA DESIGN GROUP
 ADDRESS:
 6205 Tower Court
 Plano, Texas 75074
 PHONE:
 (469) 835-1093



PARKING LOT LAYOUT

SCALE 1"=40'-0"

TRUCK PARKING: 701 PARKING SPACES

Date:

MAR. 30, 2023

P-1

SUBMARKET OVERVIEW

2118 California Crossing is located within the East Hines/North Stemmons Industrial submarkets, which is immediately adjacent to many of the major population centers in DFW. A majority of the submarket's industrial inventory runs along Harry Hines Boulevard and North Stemmons Freeway (I-35), with this niche pocket of Dallas specifically known for its liberal zoning permissions and uses. The East Hines submarket consists of 23M SF of inventory and has an extremely low vacancy rate of 3.4%. This is due to the absence of new supply and steady demand. Several of the largest materials importers such as: Vulcan Materials, Martin Marietta, & Big City Crushed Concrete are in the heart of this submarket just to the North of 2118 California Crossing which has caused the demand for IOS Facilities to consistently rise. Approximately 80% of all businesses in the materials business pick up inventory from these sites every day for their day-to-day operations, so having a location in close proximity to park is critical.

- Total Inventory - 23M SF
- 12 Month Absorption - 387K SF
- Vacancy Rate - 3.4%
- Market Rent - \$8.81 SF
- Rent Growth Last 12 Months - 7.8%



DFW IOS MARKET OVERVIEW

Dallas/Fort Worth's strategic central location has driven one of the most impressive industrial real estate markets in the United States. As such, the metro is home to some of the strongest industrial activity in the country with consistently high occupancy, absorption and well supported rent growth. The metro's industrial strength is based upon its central location within the US, business friendly tax environment, premier infrastructure, and access to highly skilled labor. DFW has several structural advantages over other national markets, and with such robust infrastructure in place, including the presence of four major intermodal terminals and the massive DFW International Airport, the metro serves as a major inland port.

These key factors have driven current construction activity soaring to new heights with 64.5 MSF of industrial space currently underway as of Q1 2022. Speculative sites account for the majority of product under construction at 57.9 MSF (87.9%) which directly affects the IOS market in DFW. Speculative developments of big box industrial, typically max out the amount of building square footage on their site. Developers have not been able to properly value outside storage on their sites and are in turn looking to maximize their PSF rent on their building.. With the majority of the lease demand for these spaces being led by ecommerce and logistics occupiers, the question of where are those tenants' trucks, trailers, and equipment going to park becomes very real.

Another key factor that is driving the demand for IOS sites in DFW is that material suppliers, equipment suppliers, and concrete batch plant operators are running at full capacity to even produce enough material to match the demand for all the new construction. All those businesses require trucks to be constantly on the road and coupled with rising fuel costs, having a secure place to store vehicle or equipment at night is more mission critical than ever. Per Jim Ward Freightwaves of the Truckload Carriers Association "With only one truck parking space for every 11 drivers on the road, & over 85% of drivers, citing parking as the No. 1 cause of stress at work, alleviating the truck parking shortage will help retain drivers and prevent the driver shortage from getting worse." (Truck stops are a liability for companies- Hard to park in and cause accidents. Drivers can't park their personal car; you are not allowed to enter and exit the truck stop multiple times a day which is key for distribution).

One factor in DFW specifically that limits the current and future supply of IOS facilities is the availability of zoning. Using Dallas as an example, the existing zoning that allows the use by right are: HI (Heavy Industrial), IM (Industrial Manufacturing), IR (Industrial Research), LI (Light industrial) and CS (Commercial Services). All of those are still subject to residential adjacency review (RAR) and the majority of the sites (especially 12 ac +) with those existing entitlements located in last-mile locations have already traded to developers the last 24-48 months. With supply decreasing, demand sky rocketing, and land basis still trading at less than 25% of costs in coastal markets across the US, the market for IOS in DFW remains strong.

IOS sites that have zoning in place to allow the use, within close proximity to new speculative industrial development, intermodals, and material suppliers will continue to rapidly increase in value. The Infill DFW IOS Portfolio fits all those requirements and will continue to see rapid appreciation over the next cycle.

PROPERTY HIGHLIGHTS

- Incredible last-mile location – proximity to some of the most densely populated & affluent neighborhoods in the DFW metroplex – gives this location access to tenants specializing in quick last mile deliveries (vans).
- Infill location with direct access to major thoroughfares – TX-Loop 12, Interstate 35, Interstate 183, Interstate 114, and Spur 482 which will have direct connection to Loop 12 in early 2023. Less than 7 miles from Downtown Dallas, 2 miles from Las Colinas, and 12 miles from DFW Airport.
- Located less than 0.5 miles from the largest material suppliers in DFW metroplex and the highest concentration of concrete batch plants in DFW creating thousands of trucker pickup loads every day. Examples include Vulcan Materials, Martin Marietta, Big City Crush Concrete, Big D Ready Mix, Cowntown Ready Mix, Austin Industries, Weir Brothers.
- Existing Industrial Research zoning – allows for the storage of heavy equipment, fleet storage, and vehicle service centers – wide range of uses allowed by right.
- High concentration of trucker supply pick-ups creates high demand for safe and secure parking, crucial to their bottom line.
- Existing 9" aggregate crush concrete base designed to accommodate heavy truck/ trailer storage.

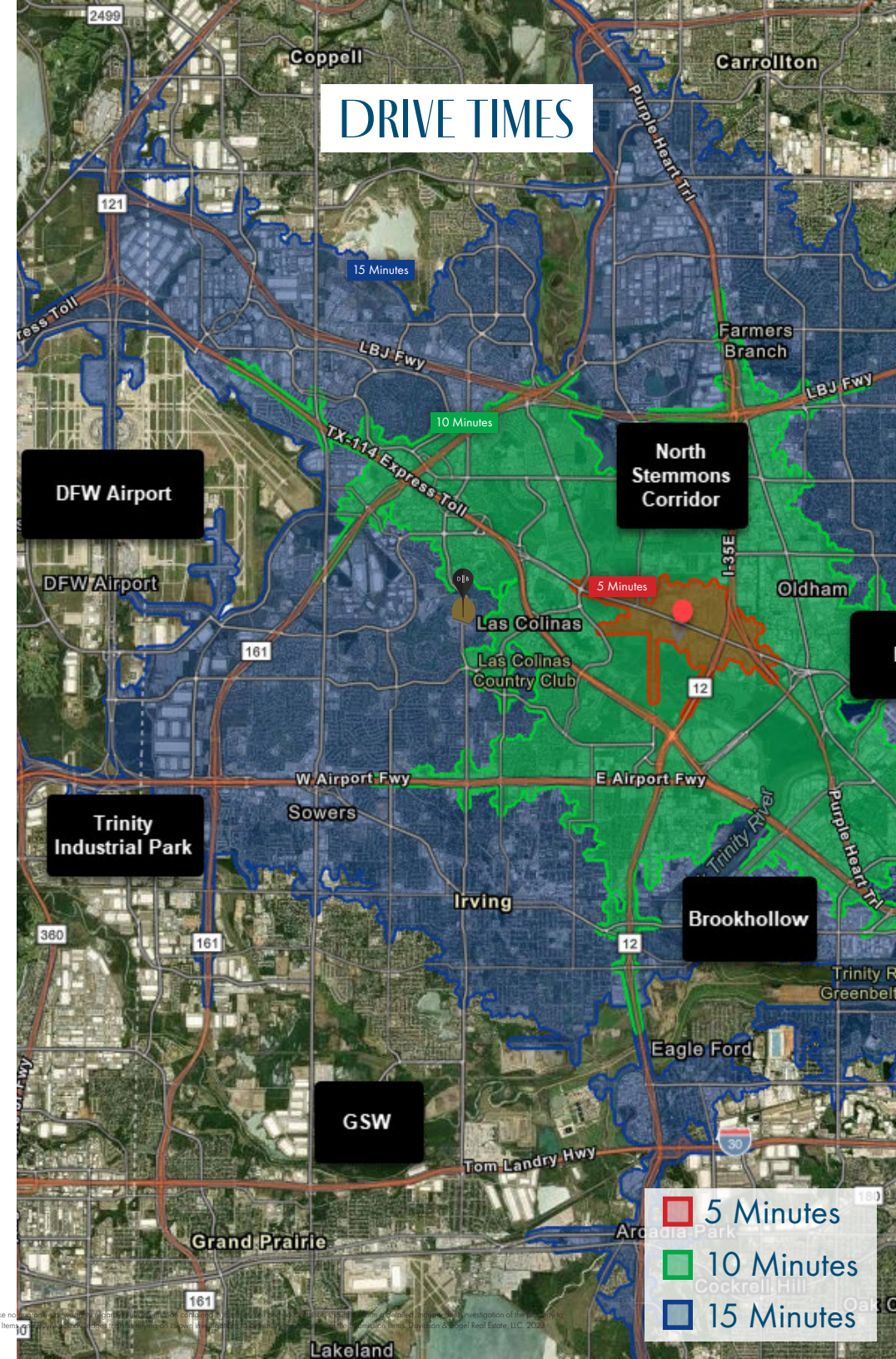
ZONING SUMMARY

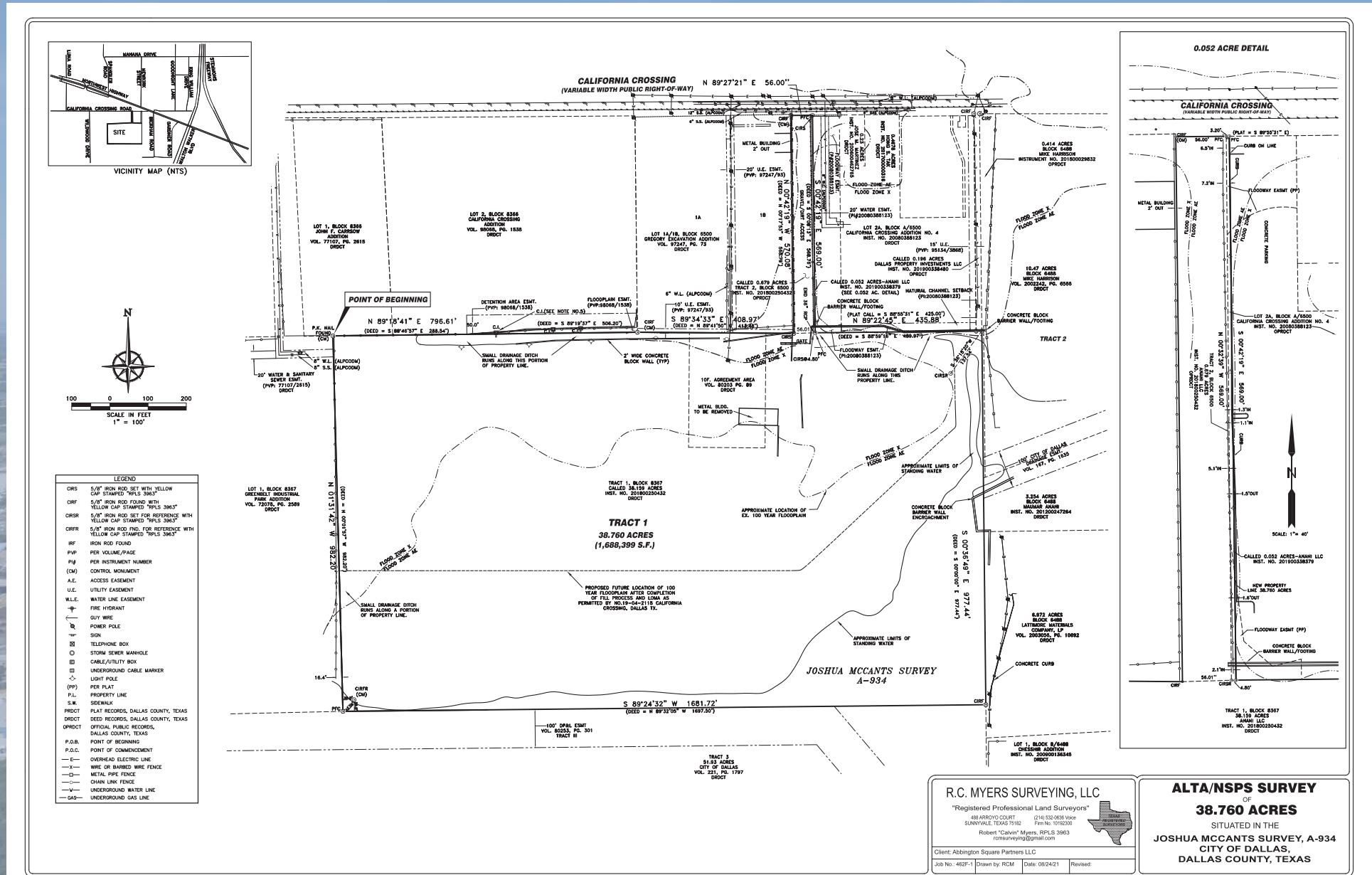
IR - INDUSTRIAL RESEARCH

To provide for research and development, light industrial, office, and supporting commercial uses in an industrial research park setting. This district is not intended to be located in areas of low and medium density residential development. Possible IR Uses.

PERMITTED FOR TRUCK PARKING:

- Machinery, heavy equipment, or truck sales and services [RAR]
- Commercial parking lot or garage. [RAR]
- Commercial motor vehicle parking. [By SUP only if within 500 feet of a residential district.]
- Tool or equipment rental. (by-right)
- Vehicle or engine repair or maintenance. (by-right)
- Personal service uses. (by-right)
- Vehicle display, sales, and service. [RAR]
- Freight terminal. [RAR]
- Outside storage. [RAR]





WIDE AERIAL



CLOSE AERIAL

SPECS



LAZBOY

California Crossing Rd

Wildwood Dr

33.372 VPD ('21)



SITE

CORVETTE WAREHOUSE

PAPPAS BROS.
Breakhouse



Cowboys
Red River



Cistercian
Preparatory School
(349 Students)

LOOP
12

TENANTS IN THE AREA



DISCLAIMER

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE.

TEXAS LAW REQUIRES ALL REAL ESTATE LICENSEES TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. (01A TREC NO. OP-K)

INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

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SALES AGENT/ASSOCIATE NAME	LICENSE NO.	EMAIL	PHONE
GRANT LAKE	718880	GLAKE@DB2RE.COM	214-526-3626
SALES AGENT/ASSOCIATE NAME	LICENSE NO.	EMAIL	PHONE



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date