

# ALLIANCE COMMERCE CENTER 14

2301 EAGLE PARKWAY | FORT WORTH, TEXAS 76177



## 3 EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

## 9 PROPERTY INFORMATION

PROPERTY DETAILS

SITE PLAN & LAYOUTS

## 17 LOCATION OVERVIEW

MAPS / AERIALS

DEMOGRAPHICS

## 22 MARKET OVERVIEW

DFW OVERVIEW

ALLIANCE OVERVIEW

## 29 FINANCIALS

PROPERTY FINANCIALS

## 35 DISCLAIMER

DISCLOSURE



**DAVIDSON BOGEL**  
REAL ESTATE | INVESTMENT SALES

**CAMERON DEPTULA**

**2929 CARLILSE STREET, SUITE 250**

**DALLAS, TX 75204**

**C: (214) 497-0276**

**E: [CDEPTULA@DB2RE.COM](mailto:CDEPTULA@DB2RE.COM)**



# EXECUTIVE SUMMARY

# INVESTMENT OVERVIEW

**DB2RE INVESTMENT SALES** as exclusive advisor, is pleased to present to qualified investors the acquisition opportunity of Alliance Commerce Center 14 (the "Property"), a quality Class A office investment located in Fort Worth's world-class, master-planned AllianceTexas development. Currently, the Property is 84.22% leased to Allsup's, Textron (NYSE: TXT) and Its Con Global, Located within the Alliance submarket, a perennial leader in market fundamentals, the market has seen incredible absorption with a current occupancy of 92.90%, one of the tightest in the DFW Metroplex. Built in 1998, the asset is updated with all modern amenities and has been well maintained. Comprised of one, two-story office building totaling 73,747 square feet, the asset also boasts an overall parking ratio of 4.0 per 1,000 (+/- 289 surface parking spaces).

Situated on a 5.0-acre site, Alliance Commerce Center 14 is located adjacent to Fort Worth Alliance Airport and just one-half mile west of Interstate 35W. The asset is conveniently located within a 5 minutes drive to State Highway 114 and 170, as well as, 25 minutes from DFW International Airport. Its strategic positioning near major arteries and transportation hubs provide exceptional regional access. Surrounding Alliance Commerce Center 14 is over 50 million SF of industrial, 4.4 million SF of high-end office and 1.4 million square feet of Class A retail and plentiful upscale living accommodations with over 2,500 units and nearly 12,000 single-family residences. Within a 50 mile radius of the Property, there are more than 20 colleges for companies to recruit from, making the Property an ideal location for corporations. The Alliance Commerce Center 14 offering presents investors with a well-timed opportunity to acquire a high-quality AllianceTexas office asset that delivers the much sought-after attributes of quality, security and tremendous upside.



<b>LOCATION:</b>	2301 Eagle Parkway Fort Worth, Texas 76117 Denton County
<b>SALE PRICE:</b>	Market
<b>NOI:</b>	\$889,511
<b>CAP RATE:</b>	Market
<b>BUILDING SIZE:</b>	73,747 SF
<b>LOT SIZE:</b>	217,800 SF / 5.00 AC
<b>OCCUPANCY:</b>	84.22%
<b>YEAR BUILT:</b>	1998
<b>ZONING:</b>	PD 989 (I-35 Overlay)
<b>DEBT:</b>	Free & Clear

# INVESTMENT HIGHLIGHTS

## STABLE CASH-FLOW WITH TREMENDOUS VALUE-ADD POTENTIAL

Currently 84.22% occupied, Alliance Commerce Center is perfect for investors seeking Class A value-add office opportunities. Recently, ownership completed two (2) brand new leases with Allsup's and Its Con Global through 2028 & 2027 respectively. The new leases account for 24,551 SF (33.29% of the Property and 37.86% of the current revenue). Furthermore, Textron, 17,057 SF (23.13% of the Property and 29.90% of the current revenue), also expires in 2027, providing new ownership excellent stability on 67.76% of the revenue for the next 6 to 7 years.

## IMMEDIATE UPSIDE & RENT GROWTH

New Ownership has a rare opportunity to take advantage of the current stabilized revenue stream and realize the 11,635 SF to 32,139 SF of immediate upside potential. Recently renewed for 7 years, Textron's new lease term provides contractual annual rental increases of 3.0%. Additionally, Allsup's boats \$0.50 annual increases and Its Con Global escalates \$2.00 PSF / 15.38% at the end of the second year and then increases \$0.50 each year through expiration. The lease-up potential, coupled with the contractual rent escalations, allow new ownership to take advantage of the exceptional market fundamentals and growth within the Alliance submarket and boost returns substantially.

## MOVE-IN READY CONDITION

With 11,635 SF to 32,139 SF available for immediate lease-up, nearly 64.00% of the vacancy is concentrated in Suite 200 on the second floor. Progressive Waste to expire at the end of March 2021. New Ownership has the ability to potentially renew tenant or have them vacate the Property. The remaining 36.00% of available space sit on the first floor within Suites 170 & 190 (7,157 SF and 4,478 SF). Each suite is move-in ready, allowing new ownership to increase cash-flow with limited capital expenditures. Ownership also has the ability to easily configure the spaces on the first floor to accommodate a 11,635 SF single user.

## RECENT CAPITAL IMPROVEMENTS

Current ownership recently completed various capital items including: TI to existing tenants, roof updates, landscaping and replacement of HVAC units over the last +/- 5 years, all of which will benefit new ownership's bottom line.





## **EFFICIENT CLASS A CONSTRUCTION**

Constructed in 1998, Alliance Commerce Center 14 was exceptionally designed and has been well maintained, thereby reducing an investor's future capital exposure. The Property offers large, efficient floorplates, 10-foot ceiling heights, ample surface parking, extensive landscaping and an abundance of area amenities - all of which are in high demand among today's corporate office users. Alliance Commerce Center 14 is an architecturally distinct asset that features an attractive, contemporary exterior and a well-appointed lobby with timeless finishes of limestone floors with pecan veneer and limestone accents. The building's spacious floorplates, which range from 35,210 to 37,560 square feet are ideal for users seeking efficiency.

## **DISCOUNT-TO-REPLACEMENT COST**

This offering presents investors with a tremendous opportunity to purchase a quality value-add office asset with a dynamic AllianceTexas location, all at an attractive discount to-replacement cost.

## **ADVANTAGEOUS ON-SITE AMENITIES**

On-site amenities at the Property include furnished lobby, outdoor seating area, atrium lobby, mailroom and vending area. The Property also includes a security system with card-key access for afterhours entry. Tenants also enjoy convenient access to the FedEx Sort Hub that offers one of the latest drop-off times in North Texas. Furthermore, Alliance Commerce Center 14 benefits from Alliance's high-tech infrastructure that features a local fiber ring with multiple providers.

## **SUPERIOR ACCESSIBILITY**

AllianceTexas is served by several major thoroughfares including Interstate 35W, which bisects the submarket, Interstate 820, US Highways 287 and 377, and State Highways 114 and 170 (also known as Alliance Gateway Freeway). In particular, Alliance Commerce Center 14 is just one-half mile west of I-35W, providing convenient access to other important centers of commerce such as the Fort Worth CBD and Las Colinas. Additionally, the DFW International Airport, the nation's fourth-busiest airport, is located less than a 25-minute commute. Alliance is also home to the 1,200-acre Fort Worth Alliance Airport, the second-largest airport facility in North Texas and a key driver for many of the businesses in the market.

# INVESTMENT HIGHLIGHTS

## WORLD-CLASS ALLIANCE TEXAS BUSINESS PARK

In 1988, Hillwood led a public-private partnership with the city of Fort Worth and the FAA to develop AllianceTexas, a world-class international business and logistics complex located along Interstate 35W approximately 15 miles north of downtown Fort Worth. With a total investment of more than \$9.7 billion to date, AllianceTexas is a 26,000-acre master-planned, mixed-use community situated at the heart of one of the fastest growing areas in the nation. Importantly, the AllianceTexas business community enjoys several valuable advantages that include numerous tax exemptions, third-party logistics, educational resources at nearby colleges and employee recruitment services. Stemming from this strong commercial base are a variety of corporate campuses and headquarters, office complexes, tech and data centers, popular destination retail and entertainment venues, highly desirable residential communities and acclaimed public schools. In total, AllianceTexas is home to more than 55 million SF of development, 525 companies, 61,000 employees, 200 hotel rooms, more than 12,000 single-family homes, and 2,500 multi-housing units with additional units under construction. With an annual economic impact in excess of \$7.31 billion, AllianceTexas has indirectly created more than 73,400 jobs and has an economic impact of \$84 billion to the local economy since 1990.

## FORT WORTH, TEXAS - FASTEST-GROWING CITY IN THE U.S.

As AllianceTexas matures into a world-class development, it continues to drive tremendous growth in one of the fastest-growing areas of the country's most vibrant state. In fact, Fort Worth ranked as the fastest-growing large city (population over 500,000) in the entire U.S. for the past decade, now the 13th largest city in the U.S. From 2012 - 2017 Fort Worth was the 3rd fastest growing city in the nation, with much of that growth taking place in the north Fort Worth corridor around AllianceTexas. Fort Worth saw a 21.50% jump in the employed population base, coming in 3rd, whereas Dallas came in 20th. The business friendly environment and affordable quality of life continues to attract some of the world's largest companies. Furthermore, the town of Westlake, which is also part of AllianceTexas, was recently identified by Forbes as the country's most affluent neighborhood, with a median income of over \$250,000.





## COVETED ADDRESS

As one of Dallas/Fort Worth's premier business parks, AllianceTexas provides companies with a prestigious business address and is highly regarded as an important, business friendly economic center that promotes a dynamic, growth-oriented corporate presence. AllianceTexas is, therefore, home to over 525 employees, of which 60 businesses that are ranked among the Fortune 500. Resident companies represent a diverse range of industries including aerospace, automotive, logistics / distribution, telecommunications, pharmaceuticals, data, life sciences and financial services, among others.

## SURROUNDING AMENITIES

Alliance's amenity base, which is first-class in scope and quality, plays a critical role among area businesses in their recruitment and retention of today's most talented employees. The epicenter of Alliance's superior offering of amenities is Alliance Town Center - the pedestrian-friendly, mixed-use centerpiece of AllianceTexas that capitalizes upon its location within one of the fastest growing areas in the nation. Located on the east side of Interstate 35W just five minutes south of Alliance Commerce Center 14, Alliance Town Center encompasses more than 1.4 million square feet of retail, bars, restaurants and boutique office space, all centered on a town square. Even closer is the Tanger Outlets and Presidio Crossing for all your shopping needs. The area also offers hiking and biking trails that employees and residents have direct access to.

## EXCEPTIONAL DEMOGRAPHICS

Within 10 miles of Alliance Commerce Center 14, there are 8,211 businesses and over 88,381 employees. Resident densities total over 367,714 people with average household incomes at a staggering \$129,931 and a median household income of \$103,289. AllianceTexas and the surrounding communities have benefited substantially from a northward shift in the Dallas/Fort Worth area's population over the last decade. Since 2000, the populations within a three- and five-mile radius of Alliance Commerce Center 14 have expanded by 387% and 535%, respectively. More importantly, the availability of upscale highly desirable residential neighborhoods coupled with the area's exemplary public school districts provide Alliance with a marked advantage when competing for local, regional and national tenants whose decision makers find the area an attractive community in which to live.



**PROPERTY  
INFORMATION**

# PROPERTY DETAILS

# PROPERTY INFORMATION



## ADDRESS:

2301 Eagle Parkway  
Fort Worth, Texas 76177  
Denton County



## LEGAL:

Alliance Center Addn Blk 1 Lot 1



## BUILDING SIZE:

73,747 SF



## LOT SIZE:

217,800 SF / 5.00 AC



## OCCUPANCY:

84.22%



## YEAR BUILT:

1998



## PARKING:

Approximately 289 surface spaces / 4.0 per 1,000



## SIGNAGE:

Two (2) monument signs along Eagle Parkway and Peterson Court



## INGRESS / EGRESS:

Three (3) ingress / egress points along Eagle Parkway and Peterson Court



## ZONING:

PD 989 (I-35 Overlay)



## ROOF:

Original - well maintained



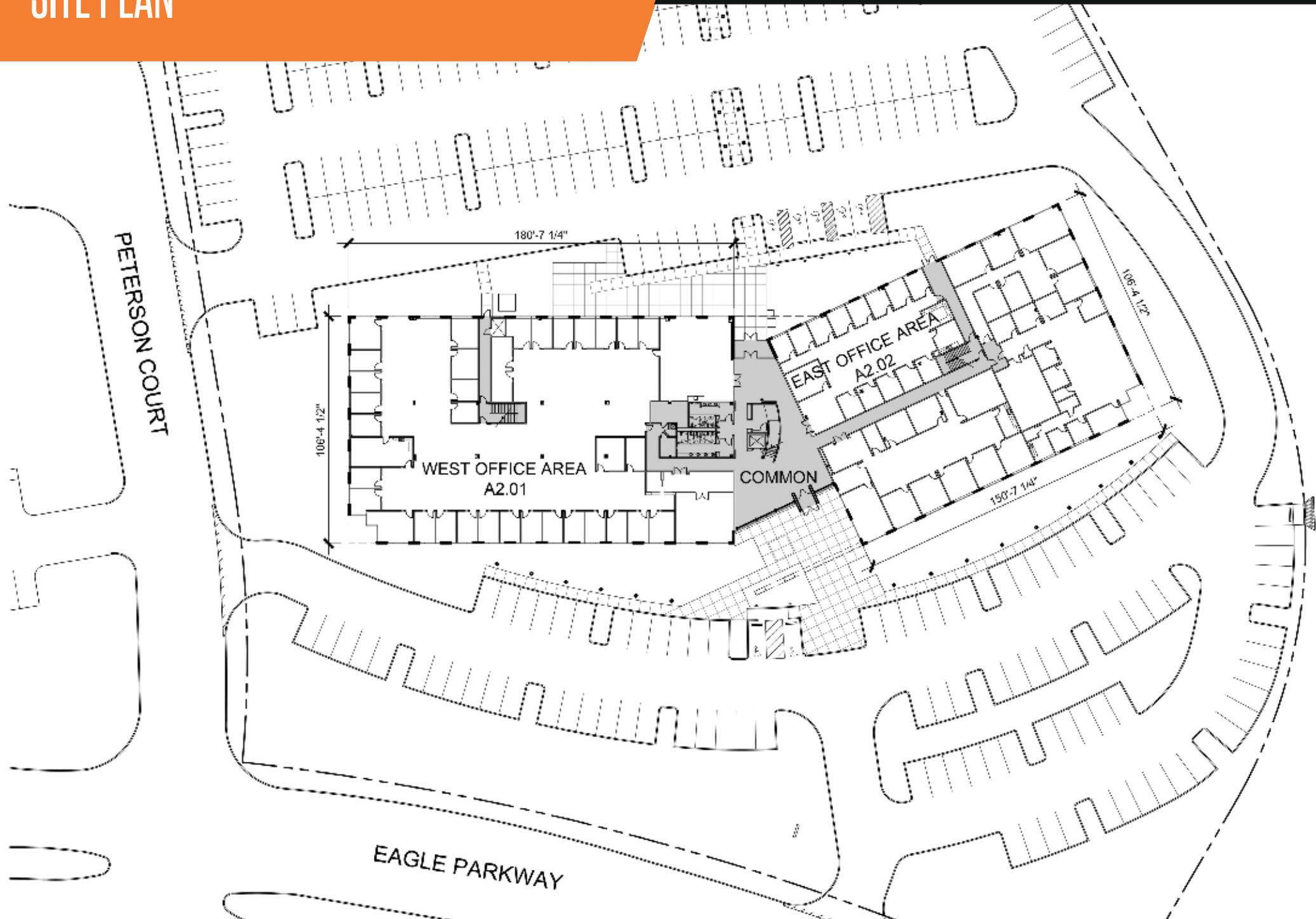
## HVAC:

Roof mounted HVAC units



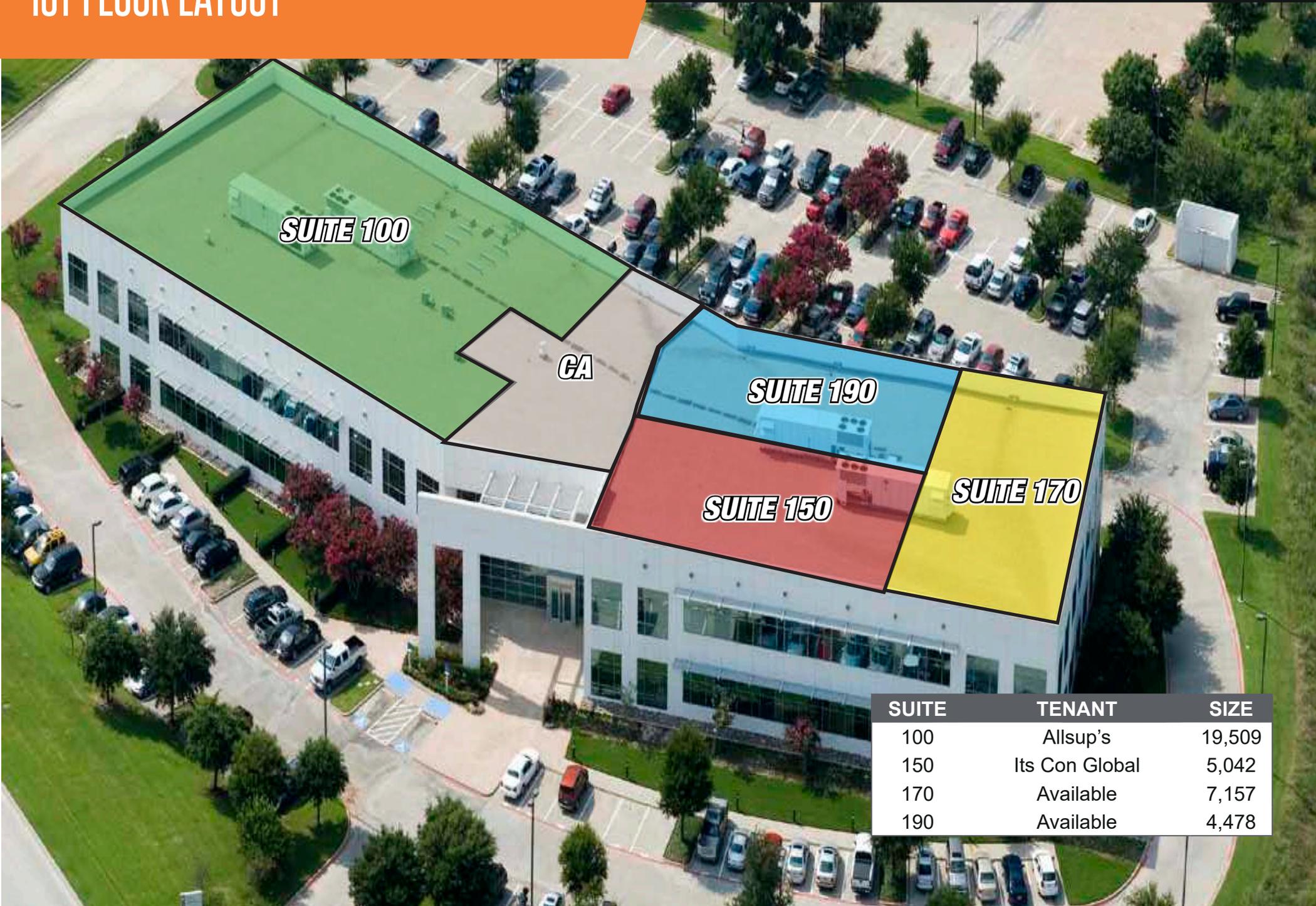
## TRAFFIC:

I-35W - 70,000 vpd  
Highway 114 - 50,217 vpd

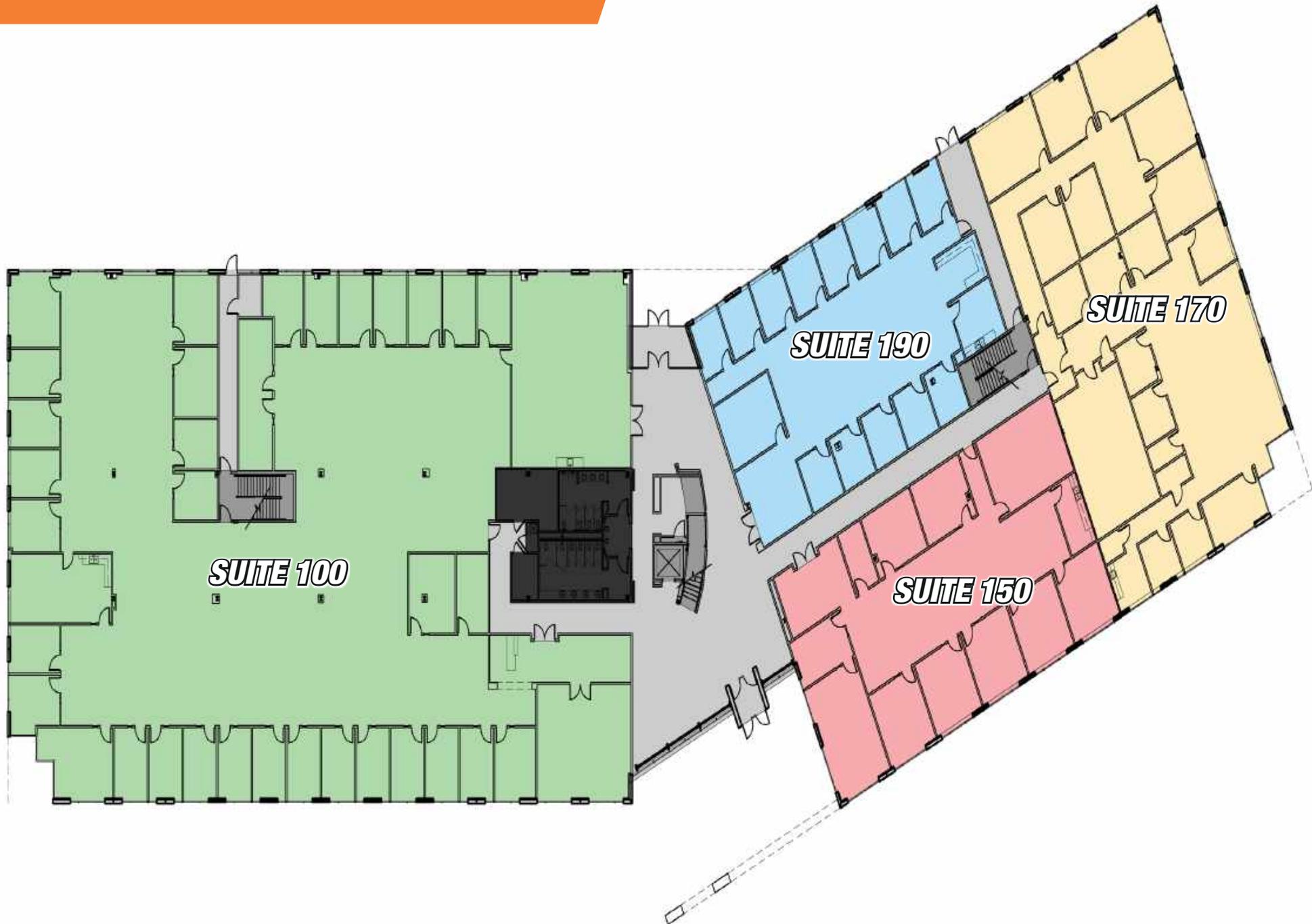


# 1ST FLOOR LAYOUT

## PROPERTY INFORMATION

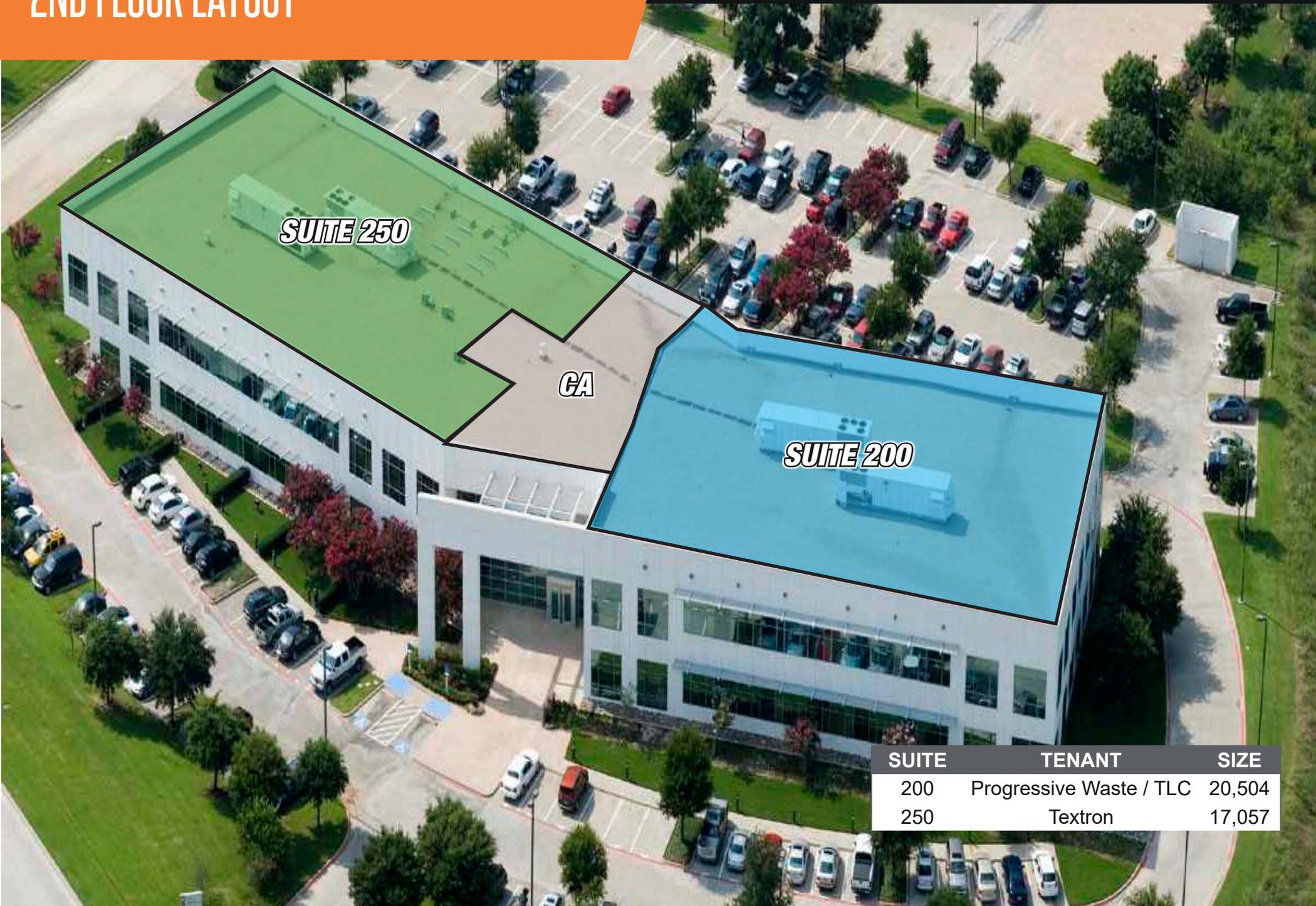


SUITE	TENANT	SIZE
100	Allsup's	19,509
150	Its Con Global	5,042
170	Available	7,157
190	Available	4,478

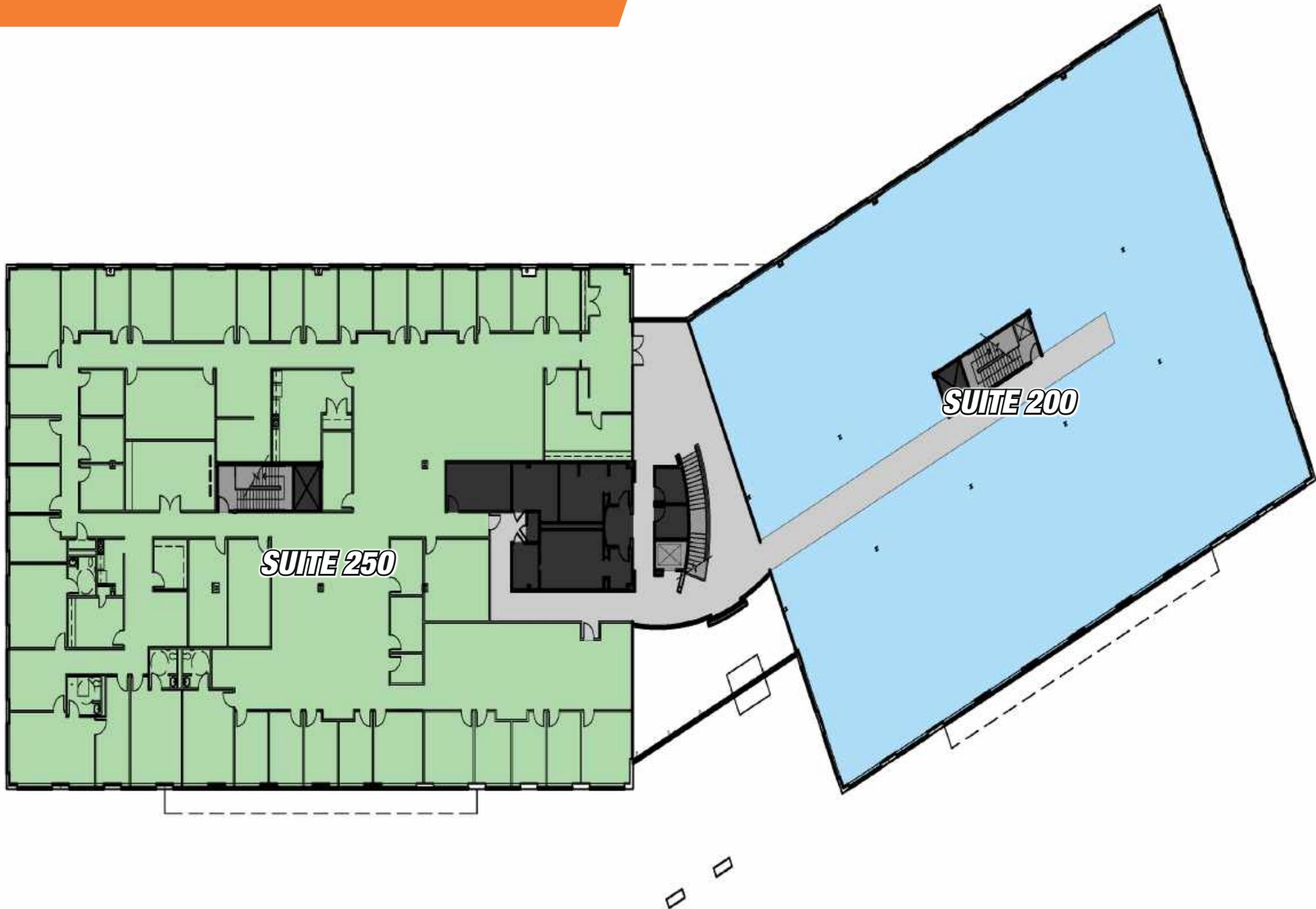


# 2ND FLOOR LAYOUT

## PROPERTY INFORMATION



SUITE	TENANT	SIZE
200	Progressive Waste / TLC	20,504
250	Textron	17,057







**LOCATION  
OVERVIEW**

# LOCATION MAP

# LOCATION OVERVIEW



**DOWNTOWN FORT WORTH**  
15 MILES - 25 MINUTE DRIVE

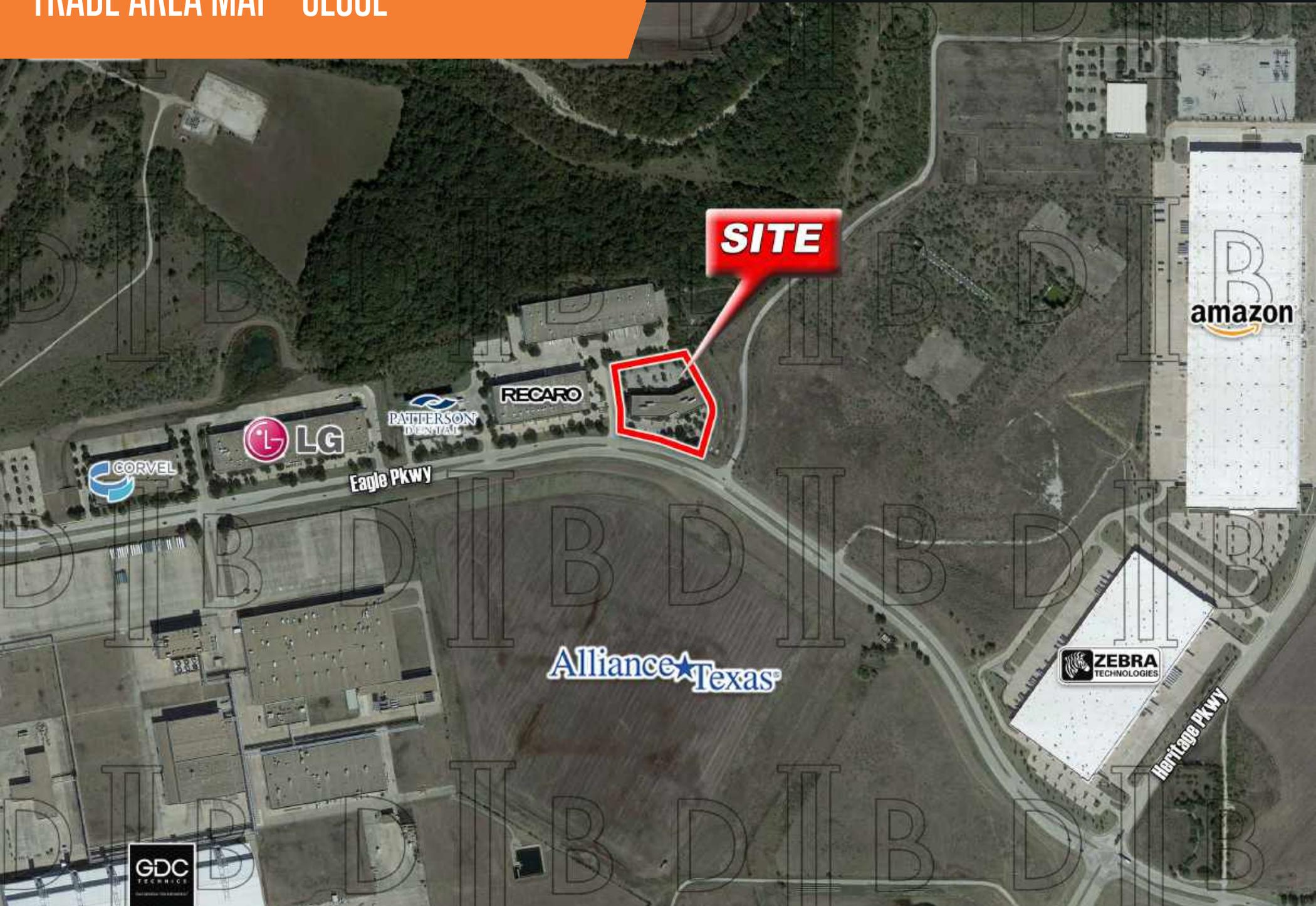
**DFW AIRPORT**  
15 MILES - 25 MINUTE DRIVE

**DOWNTOWN DALLAS**  
32 MILES - 45 MINUTE DRIVE



# TRADE AREA MAP - CLOSE

## LOCATION OVERVIEW



	5 MILE	7 MILE	10 MILE
<b>TOTAL POPULATION:</b>	72,402	162,607	367,714
<b>POPULATION GROWTH RATE:</b>	3.65%	3.09%	2.76%
<b>TOTAL HOUSEHOLDS:</b>	23,983	54,024	121,824
<b>HOUSEHOLD GROWTH RATE:</b>	3.64%	3.06%	2.76%
<b>AVERAGE HOUSEHOLD INCOME:</b>	\$113,118	\$126,454	\$129,931
<b>MEDIAN AGE:</b>	32.4	34.1	35.2
<b>BUSINESSES:</b>	1,499	4,011	8,211
<b>EMPLOYEES:</b>	20,119	43,407	88,381
<b>% WHITE</b>	75.30%	76.70%	75.80%
<b>% HISPANIC</b>	19.30%	18.40%	18.50%



**MARKET  
OVERVIEW**

The Dallas/Fort Worth Metroplex (DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. The DFW Metroplex is the largest urban agglomeration in Texas and the fourth largest in the United States spanning an area of 9,286 square miles with a population of approximately 7.1 million people. As the fourth fastest growing region in the United States, the DFW population in 2016 was 33.6% higher than in 2000 according to data from Neilson Claritas; by the year 2030, it is projected that over 10.5 million people will be living in the Metroplex according to the Dallas Regional Chamber.

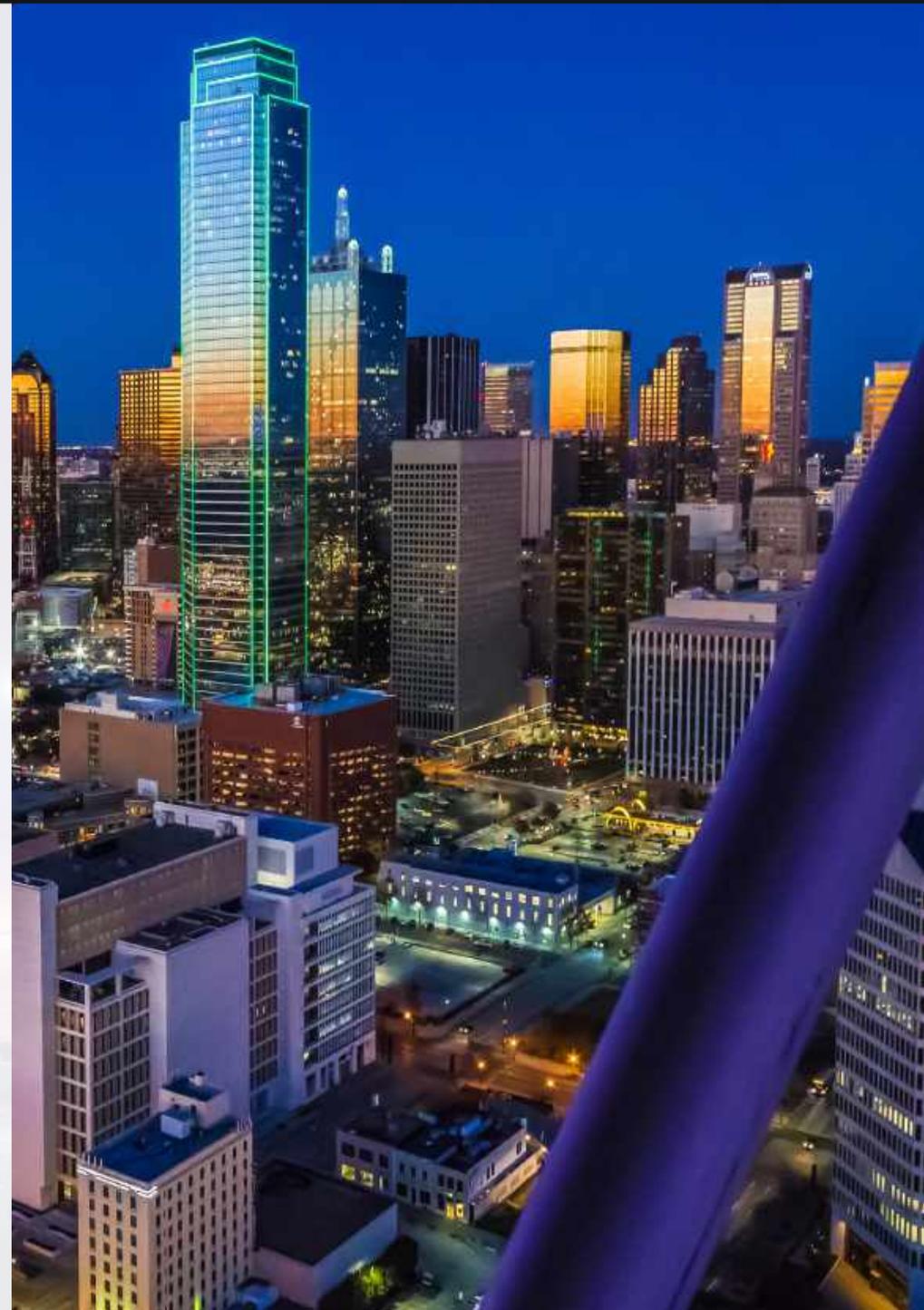
The DFW region is the most economically diverse region in the state of Texas. The GDP of North Texas is estimated to be \$486 Billion, and if DFW were its own state it would be the 9th largest in the Nation and 23rd largest country in the World, behind Taiwan. Twenty Fortune 500 companies have their headquarters in DFW. DFW is connected to the world by the nation's fourth busiest airport and is served by 55 international flights. DFW has the largest workforce in the state of Texas totaling over 3.51 million people, and 34.20% of the population 25 and older have a bachelor's degree or higher. In DFW, there are 33 colleges and universities, 157 public school districts and 96 public charter schools, according to the North Texas Commission.

Dallas/Fort Worth consistently ranks as a top market for job growth over the short and long term due to its central location, pro-business environment and strong economy. Historically a leader with respect to job growth, DFW added 717,000 jobs since 2010 and 120,500 jobs in 2016 alone, equating to a 3.50% increase to the employment base. Dallas/Fort Worth as well as Texas, continuously boast an unemployment rate lower than the National Average (4.30%). As of Today, DFW enjoys an average unemployment rate of 3.80%.



# DFW NATIONAL RECOGNITION

- #1 - Top Metro For Talent Attraction, EMSI - 2017
- #1 - Best Cities for Jobs 2017, Forbes - 2017
- #1 - Best Places To Live (Top 20), U.S. News & World Report - 2017
- #1 - Percent Job Growth, 2016
- #1 - Real Estate Market For 2016, Urban Land Institute – 2016
- #1 - CEO's Name Texas Best State For Business, CEO Magazine - 2016
- #1 - Top Emerging Real Estate Market In 2016, PWC / ULI - 2015
- #1 - America's #1 Most Business Friendly City, MarketWatch - 2015
- #1 - Most Efficient Metro Region, The U.S. COCF - 2015
- #1 - Best City for Jobs This Fall (Dallas), Forbes - 2014
- #1 - Texas has the Best Business Climate, DCI - 2014
- #1 - Downtown Fort Worth is No. 1, Livability.com - 2014
- #1 - Top city to find tech professionals (Dallas), Kforce - 2013
- #1 - Most affordable Major Metropolitan in U.S., ZipRealty – 2013
- #2 - Country's Healthiest Housing Markets, CNBC - 2017
- #2 - Top Metros of 2016, Site Selection - 2017
- #2 - Absolute Job Growth, 2016
- #2 - Best City for Job Seekers in 2015 (Fort Worth), NerdWallet – 2015
- #3 - Best Sports Cities In The United States, Sports Illustrated - 2017
- #3 - Hottest Housing Market, Zillow – 2016
- #3 - Corporate Expansions, 2016



# FORT WORTH NATIONAL RECOGNITION

- #1 - Top Metro For Talent Attraction, EMSI - 2017
- #1 - Best Cities for Jobs 2017, Forbes - 2017
- #1 - Best Places To Live (Top 20), U.S. News & World Report - 2017
- #1 - Percent Job Growth, 2016
- #1 - Real Estate Market For 2016, Urban Land Institute – 2016
- #1 - Growth Rate In The Nation (2000 – 2013 at 42%), U.S. BLS – 2013
- #1 - Top 20 Cities To Start A Small Business, WalletHub – 2017
- #1 - Most Recession-Recovered Large City, WalletHub - 2017
- #1 - Top Places For Entrepreneurs, Entrepreneur Magazine – 2015
- #1 - America's Most Livable Communities
- #1 - Greatest Art Destinations In The World, Vanity Fair Magazine – 2015
- #1 - Top Medical Districts In The Nation
- #2 - Best Cities for Job Seekers, Forbes – 2015
- #3 - Fastest Growing Economies, WalletHub - 2015
- #4 - Biggest Metros in the Nation
- #5 - Best Large City for First-Time Home Buyers, WalletHub - 2017
- #6 - Best Large Real-Estate Market, WalletHub - 2016
- #16 - Largest Cities In The Nation





Owned and developed by Hillwood, a Perot Company, Alliance, Texas is one of the nation's premier master-planned communities and business parks in the world, boasting an economic impact of around \$7.31 billion annually, over \$84 billion since 1990. Consisting of approximately 26,000 acres (65 square miles) in north Fort Worth, along either side of Interstate 35, Alliance spans across six cities (Fort Worth, Westlake, Roanoke and Haslet, Denton & Northlake) within both Tarrant and Denton counties. Through strategic planning, Alliance has created a Mecca for corporations seeking a strategic foothold within the DFW Metroplex, now home to numerous corporate headquarters and key facilities. Today, Alliance is anchored by its Global Logistics Hub, the largest tax free multi-modal inland port in the United States and Alliance Airport (AFW), the world's first airport designed for cargo, military and corporate aviation. These key economic generators have made Alliance an integral distribution and data center hub from many of the nations most notable companies, currently home to over 525 companies (60 Fortune 500 companies) that include Amazon, Walmart, Bridgestone / Firestone, FedEx, UPS, Ford and Kraft, among others. As the area continues to attract companies from around the globe, existing office assets are at a premium. The unprecedented job creation seen in Alliance has made spurred the development of over 50 million square feet of development which includes: nearly 2,500 multi-family units, 12,000 single-family homes as well as millions of square feet of retail, office and industrial properties. According the U.S. Census Bureau, if Alliance was its own city, it would have been considered the fastest growing city in the nation from 2000 - 2010. Poised for continued and rapid expansion, the need for existing Class A office product and new development is required to maintain equilibrium.

# ALLIANCE - TEXAS FACTS

- 26,000-acre master-planned, mixed-use development with over 50 million square feet of development, 61,000 employees and 525 companies
- AllianceTexas (26,000 acres) is nearly double the size of Manhattan (14,478 acres)
- At 65 square miles, AllianceTexas geographically spans two counties (Tarrant and Denton), six municipalities (Fort Worth, Haslet, Roanoke, Westlake, Northlake, and Denton) and four school districts (Northwest ISD, Keller ISD, Denton ISD and Argyle ISD) - the size of Plano or Frisco.
- Over +/- \$84 billion economic impact (1990-2020)
- +/- \$7.31 billion economic impact (2020)
- 12-to-1 private-to-public per-dollar investment
- +/- \$9.7 billion / 92.6% total private investment (1990-2020)
- +/- \$782 million / 7.4% total public investment (1990-2020) - includes roads, infrastructure and schools
- +/- \$2.5 billion property taxes paid (1990-2020)
- +/- \$242.8 million paid in property taxes (2019)
- +/- 50 million square feet developed (1990-2019)
- +/- 525+ companies at AllianceTexas
- +/- 11,871 homes built (1990-2020)
- Over 2,100 multifamily units existing (Monterra Village, SageStone Village, SageWater Village, SageWood Village, Tallgrass Village, and Tacara Village)
- Over 375 multifamily units under construction (Artisan Village)
- Lush landscaping with over 79,800 trees planted.





An artist rendering of the planned Schwab campus in Woodlake. Handout by Charles Schwab Corp.

NORTHEAST TARRANT

Schwab now expects to bring 2,600 jobs to new campus north of Fort Worth.

## Facebook's Fort Worth, U.S. data centers nearly \$6B in GDP growth, study says

Mar 1, 2018, 12:22pm CST

Social media giant Facebook Inc. is (Nasdaq: FB) growing data center presence in North Texas is helping produce some major rebounds to the nation's bottom line, with a recent study by RTI International estimating nearly \$6 billion of GDP growth to the company's ever-growing data center presence.

Facebook has been adding to its \$1 billion data center campus profile in Fort Worth, with two additional data center halls to accommodate the Menlo Park, California-based company's growing demand for data.

Last spring, Fort Worth Data Center began serving network traffic, joining three other operational Facebook data centers in the United States that house infrastructure that make it possible to connect billions of people," said KC Timmons, a spokesman for Facebook's western region, in a Facebook post Thursday.

"Here in Fort Worth, we have more than 200 employees operating the data center and looking there who will then move to buildings here and five," Timmons said, adding, he is equated in 13 jobs.

study conducted by North Carolina-based nonprofit research firm RTI International in the United States, including the growing of GDP to the U.S. economy since 2010.

center operations in Prineville, Oregon; Forest City, North Carolina; and on building four additional U.S. data center campuses in

and 60,000 data center-specific jobs since 2010. The equated



A view of the "SLAM" line (short for scan, label, apply and merchandise) at Amazon's Fulfillment Center in Haviat. The center houses millions of products that are sorted, packaged and sent out to clients in the region. Juan Quijano - Star-Telegram

BUSINESS

Amazon to open second fulfillment center in north

## New AllianceTexas hub of Mercedes-Benz Financial reflects 'cultural modernization' th, add 1,000 jobs

The company said the new business center retains 900 direct and indirect jobs in Fort Worth.



Mercedes-Benz Financial Services USA's new business hub in Fort Worth is only about a mile from its old one. But the new six-acre square-foot building represents more than a single office suite for the financial arm of the German automaker.

"We believe our employees want to be active in our high-level strategy and the cultural modernization of our enterprise," said Peter Zingales, president and CEO of Mercedes-Benz Financial Services. "It's an investment by our talented workers in the transformation of our company, and it's how we deliver world-class service to our customers and dealers."



Tanger Outlets will hold a job fair on Sept. 7 for its new shopping center that's under construction near the Texas Motor Speedway in north Fort Worth. Max I. Guitman - Star-Telegram

BUSINESS

Want to work at the new outlet mall? Tanger hosting job fair to hire 900

# Alliance★Texas®



Mercedes-Benz





# FINANCIAL SUMMARY

TENANT	SUITE	GLA	% Of GLA	LEASE TYPE	LEASE TERM		BASE RENTAL TERMS				RECOVERIES				TOTALS
					START	END	MONTHLY	ANNUAL	PSF	% OF REV	MONTHLY	ANNUAL	PSF	% OF REV	TOTAL % REV
Allsup's	100	19,509	26.45%	NNN	01/21	04/28	\$25,394	\$304,731	\$15.62	18.79%	\$16,148	\$193,778	\$9.93	11.95%	30.73%
ITS ConGlobal	150	5,042	6.84%	NNN	01/21	12/26	\$5,462	\$65,546	\$13.00	4.04%	\$4,173	\$50,081	\$9.93	3.09%	7.13%
Available	170	7,157	9.70%	-	-	-	\$0	\$0	\$0.00	0.00%	\$0	\$0	\$0.00	0.00%	0.00%
Available	190	4,478	6.07%	-	-	-	\$0	\$0	\$0.00	0.00%	\$0	\$0	\$0.00	0.00%	0.00%
Progressive Waste / TLC	200	20,504	27.80%	NNN - BY	12/15	03/21	\$37,574	\$450,883	\$21.99	27.80%	\$6,002	\$72,025	\$3.51	4.44%	32.24%
Textron	250	17,057	23.13%	NNN	10/17	09/27	\$26,296	\$315,555	\$18.50	19.45%	\$14,119	\$169,423	\$9.93	10.45%	29.90%
<b>TOTALS:</b>		<b>73,747</b>	<b>100%</b>				<b>\$94,726</b>	<b>\$1,136,714</b>		<b>70%</b>	<b>\$40,442</b>	<b>\$485,306</b>		<b>30%</b>	<b>100%</b>
<b>TOTAL NUMBER OF TENANTS / GLA</b>	6	73,747	100.00%	<b>NOTES:</b> [1] Rent Roll per Ownership October 2020 Rent Roll and projected January 2021 Rent Roll due to new leases. [2] Suite 200 is leased by Progressive Waste through March 2021 at \$21.99 PSF. As of March 31, 2017, Progressive Waste subleased to Texhoma Land Consultants I, Inc. for the remainder of the lease term at a rate of \$16.68 PSF. Texhoma Land Consultants ("TLC") may be interested in a possible 3-5 year lease. New ownership may elect to make this deal. [3] All tenants reimburse for NNN's except for Progressive Waste / TLC which reimburses over a 2015 base-year of \$6.42 PSF. [4] CAM Expenses per ownership YE 2020 Budget. All expenses reimbursed pro-rata. All Tenant's pay electric direct, except for Progressive Waste / TLC which is billed-back for their usage. Analysis assumes Tenant pays direct / no slippage due to 100% reimbursement. [5] Management Fee Expense estimated at 3.00% of EGI. [6] Insurance Expense per Ownership YE 2020 Budget. [7] Taxes per YE 2020 Budget. Taxes per Denton County Appraisal District are being protested. Estimated final tax amount to be \$288,860 or \$3.92 PSF.											
<b>TOTAL OCCUPIED</b>	4	62,112	84.22%												
<b>TOTAL AVAILABLE</b>	2	11,635	15.78%												
<b>AVERAGE SMALL RENT / GLA</b>	\$13.00	5,042	8.12%												
<b>AVERAGE ANCHOR RENT / GLA</b>	\$18.77	57,070	91.88%												
<b>AVERAGE OVERALL RENT / GLA</b>	<b>\$18.30</b>	<b>62,112</b>	<b>100.00%</b>												

# NNN REIMBURSEMENTS

TENANT	SUITE	GLA	%	CAM			MANAGEMENT FEE			INSURANCE			TAXES			TOTAL RECOVERY		
				MONTHLY	ANNUAL	PSF	MONTHLY	ANNUAL	PSF	MONTHLY	ANNUAL	PSF	MONTHLY	ANNUAL	PSF	MONTHLY	ANNUAL	PSF
Allsup's	100	19,509	26.45%	\$8,339	\$100,065	\$5.13	\$1,073	\$12,873	\$0.66	\$369	\$4,425	\$0.23	\$6,368	\$76,415	\$3.92	\$16,148	\$193,778	\$9.93
ITS ConGlobal	150	5,042	6.84%	\$2,155	\$25,861	\$5.13	\$277	\$3,327	\$0.66	\$95	\$1,144	\$0.23	\$1,646	\$19,749	\$3.92	\$4,173	\$50,081	\$9.93
Available	170	7,157	9.70%	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00
Available	190	4,478	6.07%	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0	\$0	\$0.00
Progressive Waste / TLC	200	20,504	27.80%	\$3,099	\$37,193	\$1.81	\$399	\$4,785	\$0.23	\$137	\$1,645	\$0.08	\$2,367	\$28,403	\$1.39	\$6,002	\$72,025	\$3.51
Textron	250	17,057	23.13%	\$7,291	\$87,488	\$5.13	\$938	\$11,255	\$0.66	\$322	\$3,869	\$0.23	\$5,568	\$66,811	\$3.92	\$14,119	\$169,423	\$9.93
<b>TOTALS:</b>		<b>73,747</b>	<b>100%</b>	<b>\$20,884</b>	<b>\$250,608</b>		<b>\$2,687</b>	<b>\$32,239</b>		<b>\$924</b>	<b>\$11,083</b>		<b>\$15,948</b>	<b>\$191,377</b>		<b>\$40,442</b>	<b>\$485,306</b>	

TENANT	SUITE	GLA	BASE RENTAL INCREASE		OPTION NOTES		NOTES
			DATE	PSF	RENEWAL		
Allsup's	100	19,509	05/22	\$16.12	One (1) five-year option at FMV		1) Estimated completion and move-in to be 1/1/2021. Analysis assumes this as the start date. 2) Tenant to receive 4 months abated base rent, but paying operating expenses through free rent period. Estimated rent commencement on 5/1/2021. Analysis assumes Tenant is paying full rent.
			05/23	\$16.62			
			05/24	\$17.12			
			05/25	\$17.62			
			05/26	\$18.12			
			05/27	\$18.62			
ITS ConGlobal	150	5,042	03/23	\$15.00	One (1) five-year option at FMV		1) Estimated completion and move-in to be 1/1/2021. Analysis assumes this as the start date. 2) Tenant to receive 2 months abated base rent, but paying operating expenses through free rent period. Estimated rent commencement on 3/1/2021. Analysis assumes Tenant is paying full rent. 3) Tenant to have a one-time right of first offer (ROFO) on the contiguous space - Suite 170 4) Tenant to have the right to utilize up to four (4) parking spaces per 1,000 RSF.
			03/24	\$15.50			
			03/25	\$16.00			
			03/26	\$16.50			
Available	170	7,157	-	-	-	-	1) Estimated market rents for spaces is \$16.50 - \$17.50 + NNN. Analysis assumes TI/LC to be \$15.00 PSF.
Available	190	4,478	-	-	-	-	1) Estimated market rents for spaces is \$16.50 - \$17.50 + NNN. Analysis assumes TI/LC to be \$15.00 PSF.
Progressive Waste / TLC	200	20,504	-	-	None		1) Space currently leased by Progressive Waste through March 2021 at \$21.99 PSF. As of March 31, 2017, Progressive Waste subleased to Texhoma Land Consultants I, Inc. for the remainder of the lease term at a rate of \$16.68 PSF. Tenant has Subtenant's security deposit of \$28,500. Texhoma Land Consultants speaking to landlord about a possible 3-5 year lease. New Ownership may elect to make renewal or lease to a new tenant. 2) Operating Expense Stop at \$6.42 per RSF. The maximum increase in Controllable Operating Expenses that may be included in calculating Operating Expenses for each year after 2015 shall be limited to 8% per year on a cumulative, compounded basis i.e. 136.05% for 2019. "Controllable Operating Expenses" means all Operating Expenses which are within the reasonable control of Landlord; thus, excluding taxes, insurance, utilities, weather-related costs (including landscape maintenance costs), costs incurred to comply with governmental requirements, increased costs due to union or other collective bargaining negotiations, costs resulting from acts of force majeure, and other costs beyond the reasonable control of the Landlord. 3) Permitted for 60 unreserved parking spaces with 5 reserved spaces.
			-	-			
Textron	250	17,057	10/21	\$19.06	None		1) Tenant recently completed a new 7-year deal commencing on 10/1/2020. Tenant has 3.00% annual increases.
			10/22	\$19.63			
			10/23	\$20.22			
			10/24	\$20.82			
			10/25	\$21.45			
			10/26	\$22.09			
<b>TOTALS:</b>		<b>73,747</b>					

	Jan-21		
	CURRENT	PSF	% Of EGR
<b>REVENUE:</b>			
Rental Revenue	\$1,136,714	\$15.41	70.08%
Other Revenue	\$0	\$0.00	0.00%
CAM Recovery	\$250,608	\$3.40	15.45%
Management Recovery	\$32,239	\$0.44	1.99%
Insurance Recovery	\$11,083	\$0.15	0.68%
Real Estate Tax Recovery	\$191,377	\$2.60	11.80%
<b>TOTAL REVENUE</b>	<b>\$1,622,020</b>	<b>\$21.99</b>	<b>100.00%</b>
<b>OPERATING EXPENSES:</b>			
CAM Expenses	(\$378,261)	(\$5.13)	-23.32%
Management Fee Expenses	(\$48,661)	(\$0.66)	-3.00%
Insurance Expenses	(\$16,728)	(\$0.23)	-1.03%
Real Estate Taxes	(\$288,860)	(\$3.92)	-17.81%
<b>TOTAL EXPENSES</b>	<b>(\$732,509)</b>	<b>(\$9.93)</b>	<b>-45.16%</b>
<b>NOI:</b>	<b>\$889,511</b>	<b>\$12.06</b>	<b>54.84%</b>

# EXPIRATION SCHEDULE

TENANT	SUITE	END	AVAILABLE	MTM	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Available	170	-	7,157																
Available	190	-	4,478																
Progressive Waste / TLC	200	03/21		20,504															
ITS ConGlobal	150	12/26								5,042									
Textron	250	09/27									17,057								
Allsup's	100	04/28										19,509							
<b>TOTAL EXPIRATION AREA</b>			11,635	0	20,504	0	0	0	0	5,042	17,057	19,509	0	0	0	0	0	0	0
<b>PERCENT OF TOTAL CENTER</b>			15.78%	0.00%	27.80%	0.00%	0.00%	0.00%	0.00%	6.84%	23.13%	26.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



**DISCLAIMER**

---

**NOTICE**



Davidson & Bogel Real Estate, LLC: The information contained in this document pertaining to Alliance Business Center 14 “Property” has been obtained from sources believed reliable. While DB2RE does not doubt its accuracy, DB2RE has not verified the information and makes no guarantee, warranty or representation about the information contained in this package. It is your (Purchaser) responsibility to independently confirm the accuracy and completeness of the information. Any projections, opinions, assumptions or estimates used herein are for example only and does not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. DB2RE and the DB2RE logo are service marks of Davidson & Bogel Real Estate, LLC and/or its affiliated or related companies in the United States and other countries. All other marks displayed as well as any elements of this document are the property of their respective owners and DB2RE. No transmission of this document is permitted without written consent from DB2RE. As a condition of DB2RE’s consent to communicate the information contained herein—as well as any information that may be communicated to you subsequently either verbally or in writing by DB2RE, owner or agents of either of these parties regarding the Property – it is required that you agree to treat all such information confidentially.

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNARY 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:

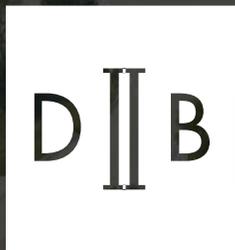
You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a 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.

**DAVIDSON BOGEL REAL ESTATE, LLC**  
LICENSED BROKER / BROKER FIRM NAME  
**MICHAEL EDWARD BOGEL II**  
DESIGNATED BROKER OF FIRM  
**MICHAEL CAMERON DEPTULA**  
LICENSED SALES AGENT / ASSOCIATE

**9004427**  
LICENSE NO.  
**598526**  
LICENSE NO.  
**622382**  
LICENSE NO.

**INFO@DB2RE.COM**  
EMAIL  
**EBOGEL@DB2RE.COM**  
EMAIL  
**CDEPTULA@DB2RE.COM**  
EMAIL

**214-526-3626**  
PHONE  
**214-526-3626**  
PHONE  
**214-526-3626**  
PHONE



DAVIDSON BOGEL  
REAL ESTATE | INVESTMENT SALES

# ALLIANCE COMMERCE CENTER 14

2301 EAGLE PARKWAY | FORT WORTH, TEXAS 76177

**EXCLUSIVELY MARKETED BY:**

---

CAMERON DEPTULA

2929 CARLILSE STREET, SUITE 250

DALLAS, TX 75204

C: (214) 497-0276

E: [CDEPTULA@DB2RE.COM](mailto:CDEPTULA@DB2RE.COM)

[WWW.DB2RE.COM](http://WWW.DB2RE.COM)