

# Memorandum



CITY OF DALLAS

DATE April 9, 2018

Members of the Government Performance & Financial Management Committee:

TO Jennifer S. Gates (Chair), Scott Griggs (Vice Chair), Sandy Greyson,  
Lee M. Kleinman, Philip T. Kingston, Tennell Atkins, Kevin Felder

SUBJECT **Rockwall Central Appraisal District**

The Texas Property Tax Code requires appraisal districts obtain approval of 75 percent of their taxing units (school districts, county, and cities) to purchase, lease, or renovate a building to house the appraisal district office. Rockwall Central Appraisal District has submitted a request to the City of Dallas for approval of an expansion and renovation project. The planned 12,000 square foot two-story addition, expanded parking lot, and updates to the current building will not exceed \$4 million. Project details are attached.

The appraisal district office at 841 Justin Road, Rockwall, Texas has been in use for 20 years. In that time, the population of Rockwall County has almost tripled and continues to grow at an increasing rate. While the building is structurally sound, it lacks the space and parking capacity to adequately serve employees and citizens.

The proposed project will greatly enlarge and enhance the comfort in the public areas. The parking area will triple and offer a one-way flow of traffic, accommodate all visitors, and make access to the building safer. The project will allow the appraisal district to hire additional employees to reach the recommended workload levels and better serve the citizens of Rockwall County.

Our share of the debt service cost is based on our percent of the 2017 levy within Rockwall County or 0.036 percent. The debt cost allocated to Dallas will be \$115 per year for 20 years. This will be an increase to our annual cost which was \$446 in FY 2016-17. On April 25, City Council will consider the attached resolution. If you have any questions, please let me know.

M. Elizabeth Reich  
Chief Financial Officer

#### Attachments

c: Honorable Mayor and Members of City Council  
T.C. Broadnax, City Manager  
Larry Casto, City Attorney  
Craig D. Kinton, City Auditor  
Billerae Johnson, City Secretary (Interim)  
Daniel F. Solis, Administrative Judge  
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager  
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Jo M. (Jody) Puckett, Assistant City Manager (Interim)  
Nadia Chandler Hardy, Chief of Community Services  
Raquel Favela, Chief of Economic Development & Neighborhood Services  
Theresa O'Donnell, Chief of Resilience  
Directors and Assistant Directors

**STRATEGIC PRIORITY:** Government Performance and Financial Management

**AGENDA DATE:** April 25, 2018

**COUNCIL DISTRICT(S):** N/A

**DEPARTMENT:** Office of Budget

**CMO:** Elizabeth Reich, 670-7804

**MAPSCO:** N/A

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## **SUBJECT**

Approve the Rockwall Central Appraisal District's (RCAD) proposal to renovate and expand RCAD's current facility located at 841 Justin Road, Rockwall, Texas, pursuant to § 6.051 of the Tex. Tax Code which requires such proposal be approved by three-fourths (3/4) of all taxing units entitled to vote on the appointment of RCAD board members which includes the City of Dallas - Financing: This action has no cost consideration to the City (see Fiscal Information for future cost)

## **BACKGROUND**

The Texas Property Tax Code requires appraisal districts obtain approval of 75 percent of their taxing units (school districts, county, and cities) to purchase, lease, or renovate a building to house the appraisal district office. Rockwall Central Appraisal District (CAD) has submitted a request to the City of Dallas as they plan an expansion and renovation project. The planned 12,000 square foot two-story addition, expanded parking lot, and updates to the current building will not exceed \$4,000,000.

The Rockwall (CAD) office at 841 Justin Road, Rockwall, Texas has been in use for 20 years. In that time, the population of Rockwall County has almost tripled and continues to grow at an increasing rate. While the building is structurally sound, it lacks the space and parking capacity to adequately serve employees and citizens.

The proposed project will greatly enlarge and enhance the comfort in the public areas. The parking area will triple and offer a one-way flow of traffic, accommodate all visitors, and make access to the building safer. The project will allow for the hiring of additional employees to more closely reach the recommended workload levels and provide the opportunity to better serve the citizens of Rockwall County.

Our share of the debt service cost is based on our percent of the 2017 levy within Rockwall County or 0.036 percent. The debt cost allocated to Dallas will be \$115 per year for 20 years. This will be an increase to our annual cost which was \$446 in FY 2016-17.

## **PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)**

Information about this item will be provided to the Government Performance and Financial Management Committee on April 16, 2018.

## **FISCAL INFORMATION**

The Rockwall Central Appraisal District plans to renovate and expand their facility for a cost not to exceed \$4,000,000 pending approval of three-fourths of their taxing units entitled to vote on the appointment of RCAD board members. The debt cost will be allocated to the taxing entities over 20 years. The City of Dallas allocation is expected to be \$115 per year for 20 years and will be paid from the General Fund (subject to annual appropriations).

April 25, 2018

**WHEREAS**, § 6.051, Texas Tax Code authorizes the Board of Directors of an appraisal district to construct or renovate a building or other improvements as necessary to establish and operate the appraisal office; and

**WHEREAS**, the Board of Directors of the Rockwall Central Appraisal District has delivered a copy of Resolution # 2018-001 setting forth the desire to renovate and expand the property situated at 841 Justin Road, Rockwall, Texas; and

**WHEREAS**, the Board of Directors of the Rockwall Central Appraisal District has also delivered information showing the costs of available alternatives to the renovation of the property situated at 841 Justin Road, Rockwall, Texas; and

**WHEREAS**, § 6.051, Texas Tax Code requires that an appraisal district's construction or renovation of such real property and improvements must be approved by three-fourths (3/4) of the taxing units entitled to vote on the appointment of board members; and

**WHEREAS**, the City of Dallas is a taxing unit entitled to vote on the appointment of board members; and

**WHEREAS**, the Rockwall Central Appraisal District desires the City of Dallas approval of the Rockwall Central Appraisal District building project in accordance with § 6.051, Texas Tax Code; and

**WHEREAS**, City of Dallas approves of the Rockwall Central Appraisal District construction proposal to renovate the property; and

**WHEREAS**, the referenced provisions of the Texas Property Tax Code authorize the following action.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the Rockwall Central Appraisal District's proposal to renovate the property situated at 841 Justin Road, Rockwall, Texas is hereby approved.

**SECTION 2.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

RECEIVED

APR 04 2018

State of Texas §  
County of Rockwall §

CITY MANAGER'S OFFICE  
1500 MARILYN AVE  
DALLAS, TEXAS 75201

RESOLUTION # 2018-001 ROCKWALL CENTRAL APPRAISAL DISTRICT

WHEREAS, § 6.051, TEX. TAX CODE authorizes the Board of Directors of an appraisal district to purchase or lease real property, construct or renovate a building or other improvements as necessary to establish and operate the appraisal office, with the approval of its taxing units.

AND WHEREAS, the Board of Directors of Rockwall Central Appraisal District has determined that renovating and constructing new improvements at the site of the current appraisal office located at 841 Justin Road, Rockwall, Texas, is the best choice for the taxpayers and taxing units of Rockwall County. No suitable building(s) are available for rent or sale, and the cost associated with purchasing land and building a new appraisal office is too high compared to renovating and expanding the current office.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors of the Rockwall Central Appraisal District proposes to construct an addition of approximately 11,000 square feet to the appraisal office and to renovate the present appraisal office. The plan's costs will not exceed \$4,000,000 and consists of

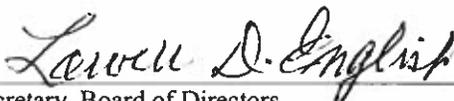
- o Building addition with extension of current parking lot
- o Update of existing space

The chief appraiser shall deliver a copy of this resolution, along with information showing the costs of other available alternatives to this proposal, to the presiding officer of each taxing unit entitled to vote on the appointment of board members to the appraisal district. The taxing units are asked to pass a resolution approving this resolution on or before the 30<sup>th</sup> day following delivery of this resolution and accompanying documentation, and to file its resolution of approval no later than the 40<sup>th</sup> day following delivery of this resolution and accompanying documentation.

ADOPTED this 21st day of March, 2018.

  
Chairman, Board of Directors

Attest:

  
Secretary, Board of Directors

# **ROCKWALL CENTRAL APPRAISAL DISTRICT**



**PROPOSED BUILDING ADDITION  
ROCKWALL, TEXAS**

## Sec. 6.051. Ownership or Lease of Real Property.

- (a) The board of directors of an appraisal district may purchase or lease real property and may construct improvements as necessary to establish and operate the appraisal office or a branch appraisal office.
- (b) The acquisition or conveyance of real property or the construction or renovation of a building or other improvement by an appraisal district must be approved by the governing bodies of **three-fourths of the taxing units entitled to vote** on the appointment of board members.
- a. The board of directors by **resolution** may propose a property transaction or other action for which this subsection requires approval of the taxing units.
  - b. The chief appraiser shall **notify the presiding officer** of each governing body entitled to vote on the approval of the proposal by delivering a copy of the board's resolution, together with **information showing the costs of other available alternatives to the proposal.**
  - c. On or before the 30th day after the date the presiding officer receives notice of the proposal, the governing body of a taxing unit by resolution may approve or disapprove the proposal. If a governing body fails to act on or before that 30th day or fails to file its resolution with the chief appraiser on or before the 10th day after that 30th day, the proposal is treated as if it were disapproved by the governing body.
- (c) The board of directors may convey real property owned by the district, and the proceeds shall be credited to each taxing unit that participates in the district in proportion to the unit's allocation of the appraisal district budget in the year in which

# ROCKWALL CENTRAL APPRAISAL DISTRICT

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9. Design Package

# RESOLUTION TO BE SIGNED

State of Texas                    §  
   §  
County of Rockwall            §

APPROVAL OF ROCKWALL CENTRAL APPRAISAL DISTRICT’S

RESOLUTION # 2018-\_\_\_\_\_

**WHEREAS**, § 6.051, TEX. TAX CODE authorizes the Board of Directors of an appraisal district to construct or renovate a building or other improvements as necessary to establish and operate the appraisal office.

**WHEREAS**, the Board of Directors of the Rockwall Central Appraisal District has delivered a copy of Resolution # 2018-\_\_\_\_\_ setting forth the desire to renovate and expand the property situated at 841 Justin Road, Rockwall, Texas.

**WHEREAS**, the Board of Directors of the Rockwall Central Appraisal District has also delivered information showing the costs of available alternatives to the renovation of the property situated at 841 Justin Road, Rockwall, Texas.

**WHEREAS**, § 6.051, TEX. TAX CODE requires that an appraisal district’s construction or renovation of such real property and improvements must be approved by three-fourths (3/4) of the taxing units entitled to vote on the appointment of board members.

**WHEREAS**, the referenced provisions of the Texas Property Tax Code authorize the following action:

**NOW, THEREFORE, BE IT RESOLVED** by the \_\_\_\_\_ of \_\_\_\_\_ :

**RESOLVED**, that the Rockwall Central Appraisal District’s proposal to renovate the property situated at 841 Justin Road, Rockwall, Texas is hereby **APPROVED**.

**PASSED, APPROVED, AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_,  
2018.

\_\_\_\_\_  
**PRESIDING OFFICER**  
NAME OF TAXING UNIT

**ATTEST:**

\_\_\_\_\_

# PROPOSAL, HISTORY & BACKGROUND

## Executive Summary

The Rockwall Central Appraisal District (RCAD) office building has stood in its existing location for 20 years. In that time the population of Rockwall County has almost tripled and continues to grow at an ever increasing rate. While our building remains structurally sound, it now lacks the space and parking capacity to adequately serve our employees and, more importantly, our citizens.

The Texas Tax Code authorizes the Board of Directors of an appraisal district, with the approval of its taxing units, to purchase, lease, or renovate a building as necessary to operate the appraisal office. A search of existing properties for sale or lease within Rockwall County has been conducted and no suitable facility was found. All properties either lacked the appropriate space, parking, or were far too costly to renovate. Details of those properties is available upon request.

The Board of Directors has determined that the most logical and fiscally responsible approach to address our immediate needs and prepare for the future is to build an expansion to our current facility for the following reasons:

- Office space is very limited, with some appraisers having to double up. The Texas adopted manual "Property Appraisal and Assessment Administration" recommends one appraiser for every 3,000 to 3,500 parcels. Currently there are eight appraisers, each appraiser managing 4,000-6,000 parcels. The District is currently three appraisers short.
- Storage space for files is overflowing into the workspace. Off-site climate controlled storage is now leased every month to fill this immediate need.
- The public waiting area is very small and easily becomes overcrowded and uncomfortable. The District expects the number of protests to double in eight years.
- The parking lot is also very small with only one entrance and exit. Citizens must park in other business parking lots down the street, or on the street some distance away.
- There is only one conference room for the Appraisal Review Board (ARB) to hear citizen protests. Increasing demand now requires conducting two boards simultaneously. The second board is held in the Assistant Chief Appraiser's office, who is then forced to double up in another office for those three months.
- The District Office is centrally located in Rockwall County. The Taxing Entities already own this building and the land on a corner lot, which is large enough to easily accommodate this building and parking lot expansion.

The planned 12,000 square foot Two Story Addition, expanded parking lot and some updates to the current building will not exceed \$4,000,000. The estimated annual budget for each entity is included in this packet.

This space and redesign will greatly enlarge and enhance the comfort in the public areas. The parking area will triple and with a one-way flow of traffic, will accommodate all visitors and make access to the building safer. It will allow for the hiring of additional employees to more closely reach the recommended workload levels. This project will provide the opportunity to better serve the citizens of Rockwall County now and for many years to come.

# POPULATON CENSUS CHART

| <b>Year</b>  | <b>Population Growth</b> |
|--|--------------------------|
| 1990   | 25,604                   |
| 1997   | 36,618                   |
| 2000   | 43,080                   |
| 2007   | 72,373                   |
| 2008   | 76,126                   |
| 2009   | 81,267                   |
| 2010   | 78,337                   |
| 2011   | 79,570                   |
| 2013   | 83,400                   |
| 2014   | 85,000                   |
| 2015   | 88,200                   |
| 2016   | 90,570                   |
| 2017   | 93,130                   |
| 2018   | 95,924                   |
| 2019   | 98,802                   |
| 2020   | 101,766                  |
| 2021   | 104,819                  |
| 2122   | 107,964                  |
| 2123   | 111,202                  |
| 2024   | 114,539                  |
| 2025   | 117,975                  |
| 2026   | 121,514                  |
| 2027   | 125,159                  |
| 2028   | 128,914                  |
| Using information provided by North Central Texas Council of Governments NCTCOG a 3% compounded population growth is calculated. |                          |

# PROTEST & INQUIRY STATUS

| <b>Year</b> | <b>Protest</b> |
|-------------|----------------|
| 2013        | 2,545          |
| 2014        | 4,114          |
| 2015        | 3,773          |
| 2016        | 6,333          |
| 2017        | 8,087          |
| 2018        | 8,896          |
| 2019        | 9,785          |
| 2020        | 10,764         |
| 2021        | 11,840         |
| 2022        | 13,024         |
| 2023        | 14,327         |
| 2024        | 15,759         |
| 2025        | 17,335         |
| 2026        | 19,069         |
| 2027        | 20,976         |
| 2028        | 23,073         |

With the number of new homes being built annually and property taxes continuing to rise, it is projected protest will increase approximately 10% per year.

## Appraiser Staffing

| Year | Accounts | % Increase | Appraisers Needed |
|------|----------|------------|-------------------|
| 2007 | 39445    |            | 10                |
| 2008 | 37399    | -5%        | 9                 |
| 2009 | 37859    | 1%         | 9                 |
| 2010 | 37995    | 0%         | 9                 |
| 2011 | 38162    | 0%         | 10                |
| 2012 | 38556    | 1%         | 10                |
| 2013 | 38909    | 1%         | 10                |
| 2014 | 39877    | 2%         | 10                |
| 2015 | 39948    | 0%         | 10                |
| 2016 | 40658    | 2%         | 10                |
| 2017 | 42553    | 5%         | 11                |
| 2018 | 44036    | 3%         | 11                |
| 2019 | 45357    | 3%         | 11                |
| 2020 | 46718    | 3%         | 12                |
| 2021 | 48119    | 3%         | 12                |
| 2022 | 49563    | 3%         | 12                |
| 2023 | 51050    | 3%         | 13                |
| 2024 | 52581    | 3%         | 13                |
| 2025 | 54159    | 3%         | 14                |
| 2026 | 55783    | 3%         | 14                |
| 2027 | 57457    | 3%         | 14                |
| 2028 | 59181    | 3%         | 15                |
| 2029 | 60956    | 3%         | 15                |
| 2030 | 62785    | 3%         | 16                |
| 2031 | 64668    | 3%         | 16                |
| 2032 | 66608    | 3%         | 17                |
| 2033 | 68607    | 3%         | 17                |
| 2034 | 70665    | 3%         | 18                |
| 2035 | 72785    | 3%         | 18                |
| 2036 | 74968    | 3%         | 19                |
| 2037 | 77217    | 3%         | 19                |
| 2038 | 79534    | 3%         | 20                |

Accounts: Parcels requiring appraisal

Appraisers needed: Based on the State of Texas adopted Manual "Property Appraisal and Assessment Administration" Published by the International Association of Assessing Officers at

# RECOMMENDATION LETTERS

Sept 17, 2017

To: All Rockwall County, City, and School Taxing Entities

I have had the honor of serving on the Appraisal Review Board for four years and I am currently serving as the ARB Chairman.

With the rapid growth and forecasts of population, homes being built and updated, and additional business expansion we need to expand our CAD office space. Next year we will probably need two or more panels and need additional hearing rooms with adequate space to conduct open hearings that comply with state laws. At the current time, we only have one hearing room that can provide seating for the public to attend our hearings. Office space also needs to be provided for additional appraisers and staff as needed.

I am certain we all have the same common interests to comply with state laws to have all properties appraised at fair market values, and, to provide a fair and timely hearing for all protesters to have an unbiased review of their appraisal by the APB.

Please call me if I can provide any additional information or help.

Hal Hutchins

A handwritten signature in black ink, appearing to read "H.C. Hutchins", with a stylized flourish at the end.

972-771-4927

ARB Board Chairman

To Whom It May Concern

September 16, 2017

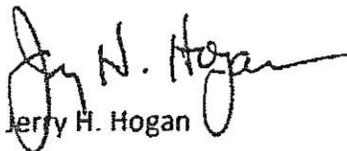
As a member of the Appraisal Review Board during 2017, I had the opportunity to closely observe the personnel and facilities of the Rockwall County Central Appraisal District.

First, no one feels comfortable with their Property Tax Assessment. Thus they have at least three options: complain, protest, or do nothing. The majority, unfortunately, do not understand the laws imposed by our State Legislators on how Property Taxes are determined nor do they understand the various components of the assessment. Accordingly, since they do not understand how the assessment is done, the villain in the process is the Appraisal District. This gives them the target for their complaint, protest, or even doing nothing.

Second, my personal observation over the experiences of this year and of four years as County Judge, is that the personnel of the Central Appraisal District apply the laws as written, follow all of the procedures detailed by the Legislators, go out of their way to be helpful to tax payers, and provide a service to both the citizens and the taxing entities. While it is easy to complain and find a "whipping boy", in my opinion it should not be the personnel of the Central Appraisal District. The proper avenue for complaint should be to your local State Representatives as they are the ones who make the laws we all must follow as citizens.

Third, the facilities of the Central Appraisal District badly need to be expanded. Storage space for their operation is almost non-existent; office space is so limited that appraisers who meet with the public are now being forced to share offices which limit their ability to actually interface with the citizens; only one room is currently available for citizens to meet with Appraisal Review Board members, however because of the number of protests resulting from the expanding population growth, it is necessary to divide the Review Board into Panels to accommodate the protests. This required one panel to meet in the corner of one office jammed into a space too tight to allow public observers as necessitated by law. Because of the increase in the number of protests, the waiting time for many citizens who must sit in a very small, hot reception room is frustrating.

Finally, as you may know, I am not one to argue for expansion of government, adding more people, or building bigger and better facilities. However in this case, to meet the needs of an expanding population and to serve our citizens, I do recommend the Central Appraisal District building be expanded to meet the basic needs of that organization. The need is real.

  
Jerry H. Hogan

Rockwall County Judge (Retired)



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**THOM LOAFMAN STUDIO**

ART • ILLUSTRATION • DESIGN

831 Turquoise Point

214-394-0092

Rockwall, TX 75032

tloafman@flash.net

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9/15/2017

**To the Officials of the Entities Served by the Rockwall Central Appraisal District**

Dear Sirs and Mesdames,

I am writing in support of the Rockwall Central Appraisal District in requesting funding for an additional building to accommodate the continued growth of the organization. Having served on the RCAD Appraisal Review Board for the last three years, I am personally familiar with the lack of adequate space even for existing needs. Currently, the Appraisal District has insufficient space for storing all the records that must be kept on hand, leading to filing cabinets lining the hallways, which could be considered a safety issue. Also, the Appraisal Review Board this year instituted the practice of using two panels of three members in order to accommodate all the taxpayers wishing to protest their appraisals. Because the current RCAD facility has only one meeting room, one panel had to meet with taxpayers in the Assistant Chief Appraiser's office. While it did suffice, it was a rather cramped environment for the proceedings. I know that an additional appraiser position has been approved for next year, and with Rockwall County growing at a very rapid pace, the need for additional personnel can only increase in the foreseeable future. Please review positively the Rockwall Central Appraisal District's appeal for the funding needed to construct an additional building. It is sorely needed. Thank you for your consideration.

Submitted respectively,

Thom Loafman  
Vice Chairman  
Rockwall County Appraisal Review Board

# BUDGET FOR EACH ENTITY

| <b>ENTITY</b>             | <b>2017 Levy</b> | <b>% of Budget</b> | <b>* Projected</b>             |
|---------------------------|------------------|--------------------|--------------------------------|
|                           |                  |                    | <b>Allocation<br/>per Year</b> |
| City of Dallas            | 83,781           | 0.036%             | \$ 115                         |
| City of Fate              | 2,934,573        | 1.262%             | \$ 4,030                       |
| City of Garland           | 10               | 0.000%             | \$ 0                           |
| City of Heath             | 6,434,833        | 2.768%             | \$ 8,836                       |
| City of McLendon Chisholm | 582,165          | 0.250%             | \$ 799                         |
| City of Rockwall          | 21,802,342       | 9.380%             | \$ 29,937                      |
| City of Rowlett           | 4,941,878        | 2.126%             | \$ 6,786                       |
| City of Royse City        | 4,813,417        | 2.071%             | \$ 6,609                       |
| City of Wylie             | 533,570          | 0.230%             | \$ 733                         |
| Rockwall ISD              | 124,119,475      | 53.397%            | \$ 170,431                     |
| Royse City ISD            | 27,795,058       | 11.958%            | \$ 38,166                      |
| Rockwall County           | 36,335,523       | 15.632%            | \$ 49,893                      |
| Rockwall County Mud # 8   | 4,241            | 0.002%             | \$ 6                           |
| Rockwall County Mud # 9   | 46,831           | 0.020%             | \$ 64                          |
| Rockwall County MUD #1    | 1,781,552        | 0.766%             | \$ 2,446                       |
| Rockwall County MUD #6    | 209,904          | 0.090%             | \$ 288                         |
| Rockwall County MUD #7    | 26,369           | 0.011%             | \$ 36                          |
|                           | 232,445,522      | 100%               | \$ 319,176                     |

\* Based on 20 Yr. Mtg @ 5.09% rate

# CONSTRUCTION BUDGET



750 Interstate 30  
Suite 110  
Rockwall, TX 75087  
t: 972-732-6085  
f: 972-732-8058

**PROJECT SCHEDULE**  
Rockwall County Appraisal District

RCAD Board,

I have prepared a preliminary Time Line Schedule determining the process for planning, designing, construction drawings, various city approvals, Bidding, and construction time.

This Building Phase includes +/- 12,000 SF Two Story Office building with new parking areas.

**Time Line Schedule:**

|   |                   |
|---|-------------------|
| Schematic concept package   | Approved 3-24-17  |
| Design Development package/ construction budget   | Completed 4-19-17 |
| RCAD finance approval process   | 4 weeks           |
| Civil Engineering, Landscape Design   | 6 weeks           |
| City "Site Plan Approval" process<br>(Site plan, Building Elevations, Civil, Landscape) | 8 weeks           |
| Building Contract Documents Drawings  | 8 weeks           |
| City Building Permit Submittal  | 6 weeks           |
| Contractor pricing (this is during permit review)                                       | 4 weeks           |
| Construction time   | <u>10 months</u>  |

TIME LINE SCHEDULE = 5 months for drawings & approvals + 10 months of construction

The Time line would look like this starting April 2018:

|   |                               |
|---|-------------------------------|
| Design Development package; (15%completed plans)        | April 19, 2017                |
| RCAD – Board of Dir. Resolution Adoption                | March 21, 2018                |
| RCAD – Approvals from various Entities                  | Month of April 2018           |
| Civil & Landscaping drawing documents                   | April 9 – May 21, 2018        |
| City “Site Plan Approval” Process; submittal / approval | May 15 – Jun 18, 2018         |
| Building Contract Documents (CD’s)                      | May 15 – July 10, 2018        |
| City Building Permit; Submittal / approval              | July 17 – Aug 28, 2018        |
| Contractor’s Final Pricing                              | July 17 – Aug 21, 2018        |
| Construction Start / Finish                             | <u>Sept, 2018 – July 2019</u> |

Finished Project July 2019

Carroll Architects appreciates the opportunity to be apart of the new building vision for RCAD and seeing it become a reality.

Sincerely,

Jeff Carroll  
President / CEO

# CONSTRUCTION TIME LINE



750 Interstate 30  
Suite 110  
Rockwall, TX 75087  
t: 972-732-6085  
f: 972-732-8058

**MEMO TO:** RCAD Rockwall, Texas  
**MEMO FROM:** Carroll Architects  
**DATE:** Monday, March 26, 2018 Revised  
**RE:** RCAD Building Addition / Updating Existing Offices

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**Construction Budget:**

New 12,000 SF Two Story Addition and Existing Building Updating.

Existing Building Updating: \$165,400.00

- A) Provide new Carpet
- B) Provide new Paint
- C) Removing Overhead Door for Window

New 12,000 SF Addition: \$2,554,000.00

- A) Site Work, Utilities, Paving
- B) Building Shell with Interiors

City Fees and Soft Cost: \$176,000.00

F. F. E.: \$355,000.00

**TOTAL BUDGET: \$3,250,400.00**

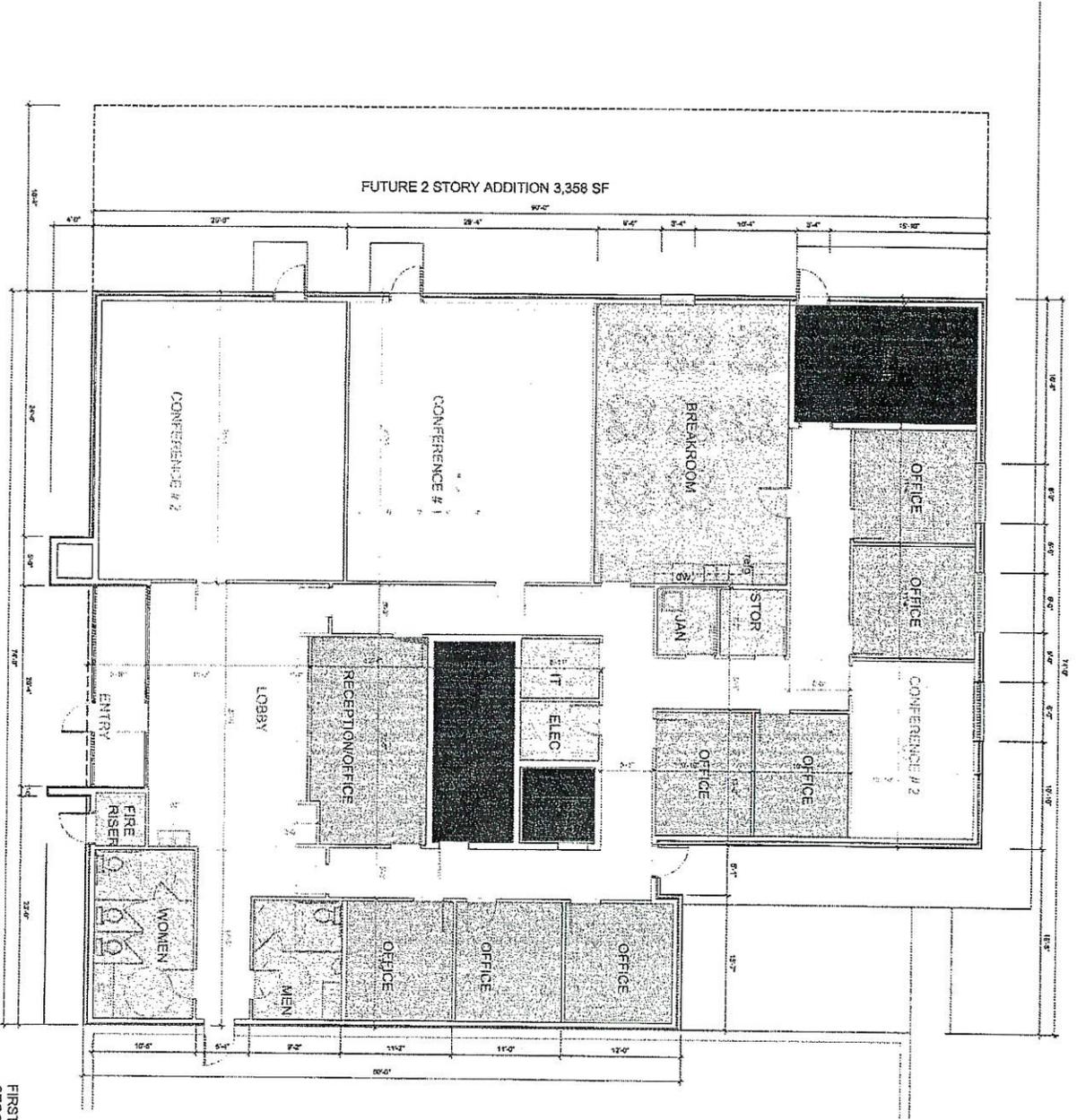
**END OF MEMO**

JC

# DESIGN PACKAGE







FIRST FLOOR 6,102 AC SF  
 SECOND FLOOR 5,519 AC SF  
 TOTAL 11,621 AC SF

1 FIRST FLOOR PLAN  
 SCALE: 3/16" = 1'-0"

ADDITION TO THE  
**ROCKWALL CENTRAL APPRAISAL DISTRICT OFFICE**  
 841 Justin Road  
 Rockwall, Texas 75087-4842

**CARROLL architects**  
 750 E. Interstate 30  
 Suite 110  
 Rockwall, TX 75087  
 T: 972-732-6035  
 F: 972-732-8058

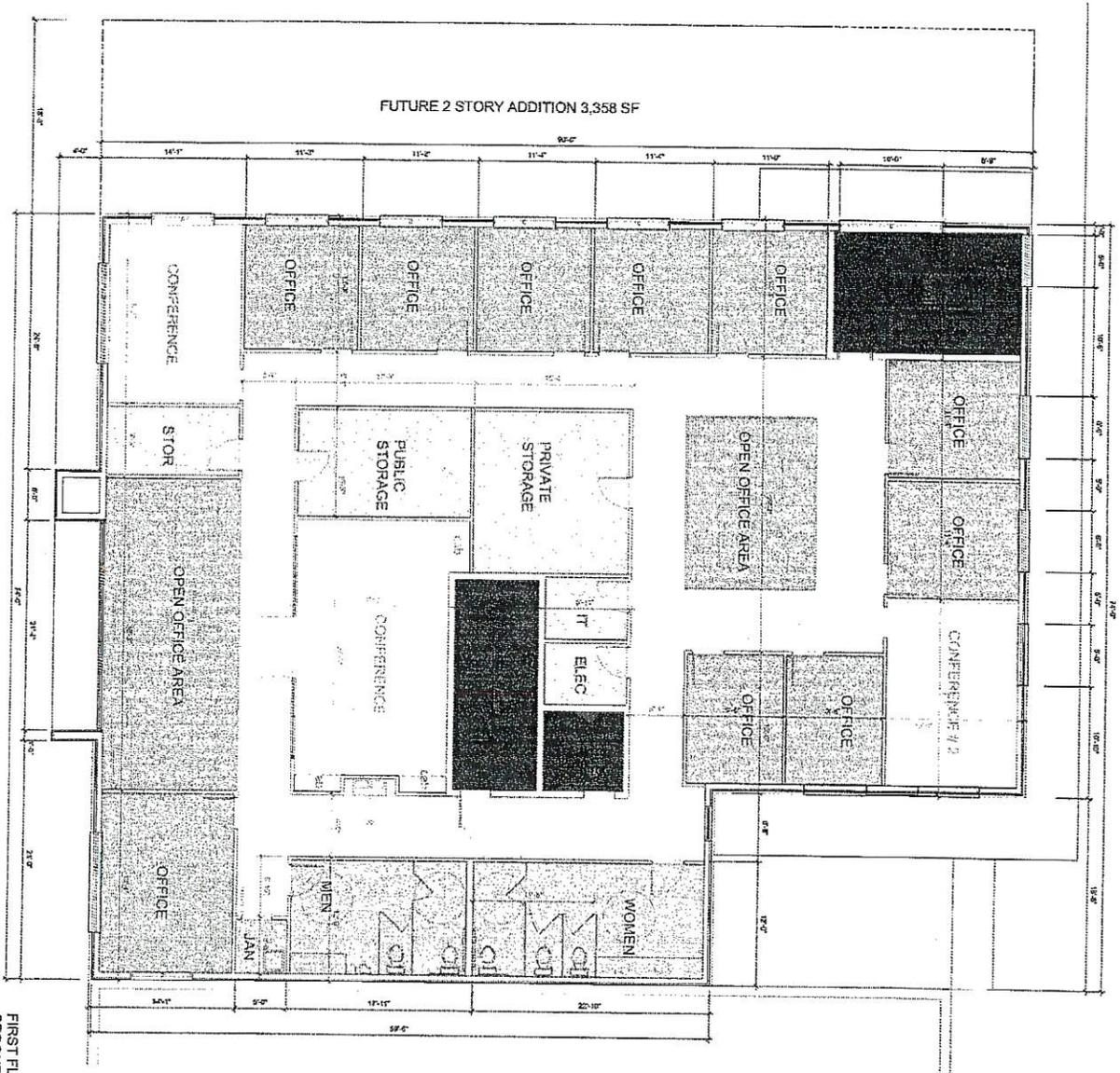
Rockwall Central Appraisal District  
 841 Justin Road  
 Rockwall, Texas  
 75087-4842

DATE: APRIL 2017  
 PROJECT NO.: 211701  
 DRAWN BY: SK  
 CHECKED BY: JC

**FIRST FLOOR PLAN**  
**A200**

ISSUE: DO PACKAGE 04-19-2017

**DISCLAIMER**  
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FIRST FLOOR 6,102 AC SF  
 SECOND FLOOR 5,519 AC SF  
 TOTAL 11,621 AC SF

1 SECOND FLOOR PLAN  
 SCALE: 3/16" = 1'-0"

ADDITION TO THE  
**ROCKWALL CENTRAL APPRAISAL  
 DISTRICT OFFICE**

841 Justin Road  
 Rockwall, Texas 75087-4842



730 E. Interstate 50  
 Suite 110  
 Rockwall, TX 75087  
 t: 972-732-6685  
 f: 972-732-8058

Rockwall Central  
 Appraisal District  
 841 Justin Road  
 Rockwall, Texas  
 75087-4842

SECOND FLOOR PLAN

DATE: APRIL 2017  
 PROJECT NO: 2017001  
 DRAWN BY: SIC  
 CHECKED BY: JIC  
**A201**

| ISSUE      | DATE       |
|------------|------------|
| DD PACKAGE | 04-19-2017 |
|            |            |
|            |            |
|            |            |
|            |            |
|            |            |
|            |            |
|            |            |
|            |            |

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## **Rockwall CAD Search for Lease or rental Property within Rockwall County**

No buildings for rent or lease to meet the square footage requirements the district needs for present or future growth. RCAD current building square footage is 6,008 sq. ft.

The three largest buildings are:

- A. The largest building the district could find was a 6,067 sq. ft. space at \$22.75 sq. ft. + electric. Limited parking
- B. The second largest building the district could find was a 3,200 sq. ft. at \$25.00 sq. ft. nnn. Limited parking
- C. The 3<sup>rd</sup> largest building was 3,000 sq. ft. at \$28.00 sq. ft. nnn. Limited parking.

There are no properties in Rockwall large enough to meet the requirements of the CAD, all rentals would need finished out if there were.

The RCAD searched for sale properties within Rockwall Count, there were no properties that met the requirements and only two for sale.

- A. Office Medical Building built in 1986, 15,766 sq. ft. Asking price \$3,389,000, Wood, two story. City of Rowlett.
- B. Commercial Building built in 2003, 13,200 sq. ft. Asking price \$ 13,200. Outside City, warehouse type building.

**Agent Full Report**

MLS#: **13562836** **Sold** **106 W Kaufman Street** **Rockwall** **75087-3032** LP: **\$510,000**



|                |                         |               |                                      |                 |                  |
|----------------|-------------------------|---------------|--------------------------------------|-----------------|------------------|
| Category:      | <b>Commercial</b>       | Type:         | <b>COM-Sale</b>                      | Orig LP:        | <b>\$510,000</b> |
| Area:          | <b>34/1</b>             |               |                                      | Low:            | <b>\$510,000</b> |
| Subdv:         | <b>Rockwall O T</b>     |               |                                      | \$/Gr SqFt:     | <b>\$211.01</b>  |
| County:        | <b>Rockwall</b>         | Lake Name:    |                                      |                 |                  |
| Parcel ID:     | <b>4820000g0002a00r</b> | Plan Dvlpmnt: |                                      |                 |                  |
| Lot: <b>2+</b> | Block: <b>G</b>         | Legal:        | <b>Rockwall O T, Block G, Lot Pt</b> |                 |                  |
| Multi Prcl:    | <b>No</b>               | MUD Dst:      | <b>No</b>                            | Unexempt Taxes: | <b>\$5,740</b>   |

|                |                    |                  |               |              |                        |
|----------------|--------------------|------------------|---------------|--------------|------------------------|
| Building SqFt: | <b>2,417 / Tax</b> | Appraiser Name:  |               | Yr Built:    | <b>2001 / Preowned</b> |
| Gross SqFt:    | <b>2,417</b>       | Zoning:          | <b>retail</b> | #Units:      | <b>1</b>               |
| Lot SqFt:      | <b>7,797 / Tax</b> | Multiple Zoning: | <b>No</b>     | Stories:     | <b>2</b>               |
| Acres:         | <b>0.179</b>       | Lot Dimen:       |               | Will Subdiv: | <b>No</b>              |

|                     |            |                        |              |                        |  |
|---------------------|------------|------------------------|--------------|------------------------|--|
| Business Name:      |            | Min Lease Rate(SF/MO): |              | Max Lease Rate(SF/MO): |  |
| Gross Income:       | <b>\$0</b> | Leasable SqFt:         | <b>2,417</b> | Average Monthly Lease: |  |
| Net Income:         | <b>\$0</b> | Leasable Spaces:       |              | Spaces Leased:         |  |
| Annual Expenses:    | <b>\$0</b> | Lease Expiration Date: |              | Occupancy Rate:        |  |
| Income/Expense Src: |            |                        |              |                        |  |

|                       |  |                      |   |
|-----------------------|--|----------------------|---|
| Building Use:         | <b>Beauty/Barber, Building Services, Medical, Office, Other</b>                  | Alarm/Security Type: | <b>Exterior Security Light(s), Pre-Wired, Smoke Detector</b>          |
| Inclusions:           | <b>Building Only, Land &amp; Improvements</b>                                    | Ceiling Height/Type: | <b>8 to 10 Feet</b>   |
| Lot Size/Acreage:     | <b>Less Than .5 Acre (not Zero)</b>  | Flooring:            | <b>Carpet, Ceramic Tile</b>   |
| Topography:           | <b>Level</b>   | Heating/Cooling:     | <b>Central Air-Elec, Central Heat-Gas, Zoned</b>                      |
| Soil:                 |  | Energy Efficiency:   | <b>Ceiling Fans, Insulated Doors, Other, Tinted Windows, Turbines</b> |
| Road Frontage Desc:   | <b>City, Curbs/Gutters, Sidewalk</b>   | Green Features:      |   |
| Foundation:           | <b>Pier &amp; Beam</b>   | Green Certification: |   |
| Construction:         | <b>Brick</b>   | Tenant Pays:         | <b>Alarm Monitor Fee, All Utilities, Renters Insurance, Water</b>     |
| Roof:                 | <b>Composition</b>   | Owner Pays:          |   |
| Walls:                | <b>Texture</b>   | Tot Annual Exp Inc:  |   |
| Street/Utilities:     | <b>Asphalt, City Sewer, City Water, Curbs, Sidewalk</b>                          | Special Notes:       |   |
| Property Association: |  | Possession:          | <b>Closing/Funding</b>  |
| Parking/Garage:       | <b>Area Assigned, Open</b>   | Showing:             | <b>Agent Or Owner Present</b>   |
| Features:             | <b>Computer Ready, Fire Alarm, Fire Sprinklers, Security Lighting, Telephone</b> |                      |   |

Property Description: **Brick building with stone trim, pier and beam foundation. Open space with private office downstairs. Very good visibility. Corner lot off of the Rockwall Square. ADA requirement ready. Ample concrete parking lot.**

Excludes:

Public Driving: **Near downtown Rockwall. Just minutes off I30-via North 740 or Hwy 205-turns into Goliad St-Left on Kaufman (just past Rusk)**

Directions: **106 Kaufman on right**

Private Remarks: **Seller is licensed real estate agent.**

|            |                       |            |  |            |           |                      |  |           |  |          |
|------------|-----------------------|------------|--|------------|-----------|----------------------|--|-----------|--|----------|
| Loan Type: | <b>Treat As Clear</b> | Bal:       |  | Equity:    |           | Int Rate:            |  | Pmt Type: |  | Payment: |
| Lender:    |                       | Orig Date: |  | 2nd Mortg: | <b>No</b> | Possible Short Sale: |  |           |  |          |

|                |  |                |  |                |  |                       |     |
|----------------|--|----------------|--|----------------|--|-----------------------|-----|
| SUB: <b>0%</b> | BAC: <b>3%</b>   | Var: <b>No</b> | List Type: <b>Exclusive Right to Sell/Lease</b>                      | CDOM: <b>3</b> | DOM: <b>3</b>  | LD: <b>03/24/2017</b> | XD: |
| LO:            | <b>REGA01 Regal Realtors (972) 771-6970</b>                                    | Fax:           | <b>(972) 771-9780</b>  | Off Website:   | <a href="http://www.regalrealtors.com">www.regalrealtors.com</a> | Off Supervisor:       |     |
| LO Addr:       | <b>3125 Ridge Road Rockwall, TX 75032</b>                                      | Office Email:  | <a href="mailto:admin@regalrealtors.com">admin@regalrealtors.com</a> | Brk Lic#:      | <b>0592626</b>   |                       |     |
| LA:            | <b>0647369 Stacy Rose (972) 839-5225</b>                                       | Fax:           |  |                |  |                       |     |
| LA Cell:       | <b>(972) 839-5225</b>  | LA Other:      | <b>(972) 839-5225</b>  |                |  |                       |     |
| LA Email:      | <a href="mailto:stacy.rose@regalrealtors.com">stacy.rose@regalrealtors.com</a> | LA Website:    |  |                |  |                       |     |
| LA 2:          |  | LA 2 Contact:  |  |                |  |                       |     |
| Pref Title Co: | <b>Allegiance</b>  | Location:      |  |                |  |                       |     |

|             |  |                         |             |                      |
|-------------|--|-------------------------|-------------|----------------------|
| Call:       | <b>Agent</b>                             | Appt: <b>9728395225</b> | Owner Name: | <b>See Agent</b>     |
| Keybox #:   | <b>0000</b>                              | Keybox Type:            | <b>None</b> | <b>Individual(s)</b> |
| Show Instr: | <b>Call Agent to schedule a showing.</b> |                         | Occupancy:  | <b>Tenant</b>        |

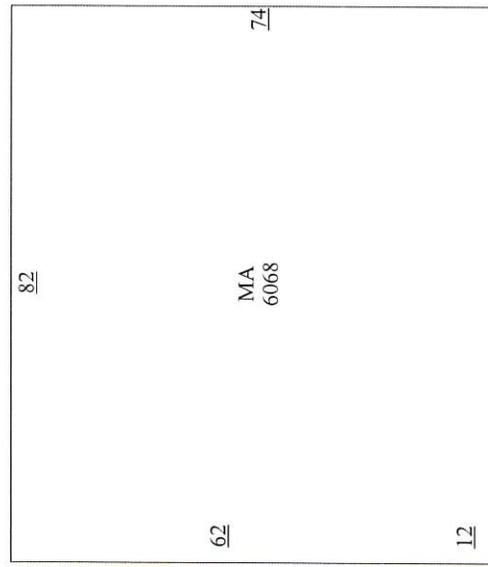
|                   |   |               |  |                |                   |             |            |                |                 |     |                  |
|-------------------|---|---------------|--|----------------|-------------------|-------------|------------|----------------|-----------------|-----|------------------|
| Contract Date:    | <b>03/27/2017</b>   | Opt Exp Date: | <b>04/05/2017</b>  | Sold Date:     | <b>05/31/2017</b> | Slr Paid:   | <b>\$0</b> | Sld\$/Acre:    | <b>\$65</b>     | SP: | <b>\$510,000</b> |
| SO:               | <b>TJHG01 The Jessica Hargis Group LLC (214) 304-6068</b> |               |  |                |                   |             |            | Sld\$/Gr SqFt: | <b>\$211.01</b> |     |                  |
| SA:               | <b>0602435 Jessica Hargis (214) 304-6068</b>              | SA Email:     | <a href="mailto:jessica@jessicahargis.com">jessica@jessicahargis.com</a> |                |                   |             |            |                |                 |     |                  |
| Closing Title Co: |   | Mortgage Co:  |  |                |                   |             |            |                |                 |     |                  |
| Third Party AP:   | <b>Yes</b>  |               |  |                |                   |             |            |                |                 |     |                  |
| 1st Fin:          | <b>Conventional</b>                                       | Years:        |  | Loan 1 Amount: |                   | Int Rt:     |            |                |                 |     |                  |
| 2nd Fin:          |   | Years:        |  | Loan 2 Amount: |                   | 2nd Int Rt: |            |                |                 |     |                  |

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PROPERTY FIELD REVIEW CARD 2018

ROCKWALL CENTRAL APPRAISAL DISTRICT

|  |  |            |  |  |   |   |
|--|--|------------|--|--|---|---|
| PROPERTY ID AND LEGAL DESCRIPTION  | OWNER ID / %   | EXEMPTIONS | ENTITIES                                     | VALUE METHOD   | C 2017 VALUES   | I 2018 VALUES   |
| PROP ID: 47422<br>TYPE: Real<br>DBA: ROCKWALL CENTRAL APPRAISAL DISTRICT OF LOFLAND INDUSTRIAL PARK BLOCK A, LOT 1A-R, ACRES 1.707 (REPLAT 2004)<br>GEO ID: 4322-000A-0001-A0-0R<br>REF ID: R47422<br>SITUS: 841 JUSTIN RD TX<br>PROP USE: F1<br>GBA: 6318 | 64579<br>100.00%   | EX-XV      | CAD 100%<br>CRW 100%<br>GRW 100%<br>SRW 100% | IMPROVEMENT<br>LAND MKT<br>MARKET<br>PROD LOSS<br>APPRAISED<br>HS CAP LOSS<br>ASSESSED | 599,360<br>371,790<br>971,150<br>0<br>971,150<br>0<br>971,150 | 640,190<br>371,790<br>1,011,980<br>0<br>1,011,980<br>0<br>1,011,980 |
| OWNER ID, NAME AND ADDRESS   | CENTRAL APPRAISAL DISTRICT OF ROCKWALL COUNTY THE<br>841 JUSTIN RD<br>ROCKWALL, TX 75087-4842-41<br>EFFECTIVE ACRES: 0.0000<br>APPR VAL METHOD: Income |            |  |  |   |   |

|  |   |
|--|---|
| REMARKS / SKETCH COMMANDS  | SKETCH FOR IMPROVEMENT #1   |
| MA MR3,R82,U74,L82,D62,D12<br>MA MD10,MR31,R25,U10,L25,D10   |  |
| GENERAL  |   |
| U LAST APPR YR: 2014<br>CAP BASIS YR:<br>LAST INSP DATE: 11/27/2013<br>NEXT INSP DATE:<br>GROUP CODES: ENTITY EXEMPT<br>NEXT REASON: |   |
| BUILDING PERMITS   |   |
| PERMIT # TYPE ST EST VALUE APPR BUILDER COMMENT  |   |
| CG   |   |

|  |           |
|--|-----------|
| INCOME APPROACH DATA                       | INC VALUE |
| EGR OTHER INC EGI EXPENSE TAXES NOI METHOD |           |
| TAX AGENT:                                 |           |
| GROSS SOFT:                                |           |
| LINKED ACCTS:                              |           |
| PHONE:                                     |           |
| NET SOFT:                                  |           |
| RECONCILED VALUE:                          |           |
| INQUIRY / ARB PROTESTS                     |           |
| OWNER COMMENTS                             |           |
| STAFF COMMENTS                             |           |

|   |
|---|
| SALES & DEED HISTORY  |
| SALE DT SALE TYPE RATIO FIN CD FIN TERM LA SOFT SP / SQFT 1ST IMPRV 2ND IMPRV GRANTOR CONSID DEED BOOK ID DEED PAGE |
| 11/26/1997 COMMERCIAL COMMERCIAL W W REALTY PAR 10+ WD 1303 1   |

|                                     |  |                       |                    |                   |             |
|-------------------------------------|--|-----------------------|--------------------|-------------------|-------------|
| REGION:                             | SUBD: S4322 (100%) NBHD: S4322 (100%) SUBSET: 650  | IMPROVEMENT VALUATION | LIVING AREA: 6,318 | APPR/SOFT: 160.17 | SALES/SOFT: |
| # TYPE DESCRIPTION                  | MTHD CLASS/SUBCL AREA UNIT PRICE UNITS STY BUILT EFF YR COND. VALUE DEPR PHYS ECON FUNC COMP ADJ ADJ VALUE |                       |                    |                   |             |
| A MA MAIN AREA                      | C OFFD/ 6,068.0 98.84 1 1998 1998 * 599,760 100% 98% 0.98 587,770  |                       |                    |                   |             |
| B MA MAIN AREA                      | SP CPYD/ 250.0 16.50 1 1998 1998 * 4,130 100% 98% 0.98 4,040   |                       |                    |                   |             |
| 1. Commercial                       | STCD: F1 6,318.0 1998 Homesite: N 603,890 Living Area: 6,318 591,810                                       |                       |                    |                   |             |
| PT OF BACK ST TO MA FOR 2008 PER CS |  |                       |                    |                   |             |
| A PV PAVING                         | C CNC/PG/ 6,960.0 2.50 1988 1998 A 17,400 100% 88% 0.88 15,310   |                       |                    |                   |             |
| 2. CONCRETE PAVING                  | STCD: F1 6,960.0 1998 Homesite: N 17,400 Living Area: 0 15,310   |                       |                    |                   |             |
| PUT ON PHY OF 94 FOR 00             |  |                       |                    |                   |             |

|                  |   |                |               |             |                      |              |
|------------------|---|----------------|---------------|-------------|----------------------|--------------|
| REGION:          | SUBD: S4322 (100%) NBHD: S4322 (100%) SUBSET: 650 | LAND VALUATION | IRR: Wells: 0 | Capacity: 0 | IRR Acres: 0.0000    | Oil Wells: 0 |
| L# DESCRIPTION   | TYPE SOIL CLS TABLE SPECIAL F1 N                  | METH SQ        | DIMENSIONS    | UNIT PRICE  | ADJ MASS ADJ VAL SRC | MKT VAL      |
| 1. REAL COMM SFT | F1  | SQ             | 74356.92 SQ   | 5.00 1.00   | 1.00 A               | 371,790      |
|                  |   |                |               |             |                      | 371,790      |

## 2 Spaces Available

Displ

### 1st Floor Ste 1400

|                 |                |                |            |
|-----------------|----------------|----------------|------------|
| Rental Rate     | \$11.81 /SF/Yr | Lease Term     | 3 - 5 Year |
| Service Type    | Modified Gross | Date Available | Immedia    |
| Space Available | 4,066 SF       | Floor          | 1st Floor  |
| Space Type      | Relet          | Space Use      | Office     |



#### ATTACHMENTS

 [Marketing Brochure/Flyer](#)

### 1st Floor Ste 1500

|                 |                |                |           |
|-----------------|----------------|----------------|-----------|
| Rental Rate     | \$11.81 /SF/Yr | Lease Term     | Negotiat  |
| Service Type    | Modified Gross | Date Available | 30 Days   |
| Space Available | 2,033 SF       | Floor          | 1st Floor |
| Space Type      | Relet          | Space Use      | Office    |

[Justin Weiss](#) | Assistant City Manager | City of Fate



Hope this helps. I think if you want to stay in Rockwall, you'll probably have to build something.

Michael

[Michael Kovacs](#) | City Manager | City of Fate

**PROPERTY APPRAISAL INFORMATION 2018**

1995 OSPREY LLC  
 PO BOX 1688  
 ROCKWALL, TX 75087

**OWNER ID**  
 1066972  
**OWNERSHIP**  
 100.00%

ROCKWALL CENTRAL APPRAISAL DISTRICT  
 PROPERTY 51142 R 03/07/2000  
**Legal Description**  
 DBA J.T.TURNER, INC  
 LOFLAND INDUSTRIAL PARK, BLOCK B, LOT 1-R, ACRES  
 .650, (REPLAT-00)

Ref ID2: R51142  
 Map ID 2-4

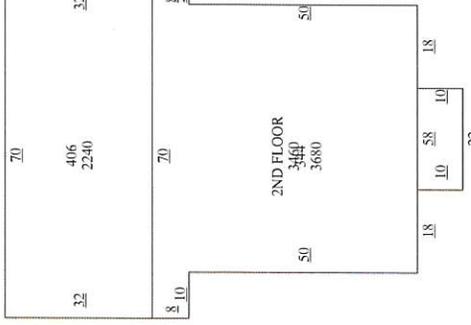
4322-000B-0001-R0-00

**SITUS** 750 JUSTIN RD ROCKWALL, TX

**ACRES:** .6500  
**EFF. ACRES:**

**APPR VAL METHOD:** Cost

**SKETCH for Improvement #1 (COMMERCIAL)**



**PICTURE**



**IMPROVEMENT FEATURES**

| Entities          | Values    |
|-------------------|-----------|
| CAD               | 100%      |
| CRW               | 100%      |
| GRW               | 100%      |
| SRW               | 100%      |
| IMPROVEMENTS      | 712,560   |
| LAND MARKET       | + 141,570 |
| MARKET VALUE      | = 854,130 |
| PRODUCTIVITY LOSS | - 0       |
| APPRAISED VALUE   | = 854,130 |
| HS CAP LOSS       | - 0       |
| ASSESSED VALUE    | = 854,130 |

**EXEMPTIONS**

UTILITIES U LAST APPR. CG

TOPOGRAPHY U LAST APPR. YR 2014

ROAD ACCESS P LAST INSP. DATE 02/19/2014

ZONING P NEXT INSP. DATE

NEXT REASON RESURVEY

REMARKS FC, UPDATE SCHED/SKETCH. KDR 02/19/14//  
 NC PER FIELD CK 2/25/13 FOR 2013 KDR--

**BUILDING PERMITS**

| ISSUE DT   | PERMIT TYPE | PERMIT AREA                       | ST | PERMIT VAL |
|------------|-------------|-----------------------------------|----|------------|
| 04/28/2014 | *****       | TURNER JOHN TERRWD / 2014 / 00000 |    |            |
| 11/21/2008 | *****       | BLUEBONNET WESTWD / 5634 / 201    |    |            |
| 11/11/1999 | *****       | TOLER TOBIN D WD / 1762 / 246     |    |            |

**IMPROVEMENT INFORMATION**

| #             | TYPE         | DESCRIPTION | MTHD   | CLASS/SUBCL | AREA  | UNIT PRICE/UNITS | BUILT | EFF YR | COND. VALUE | DEPR | PHYS | ECON | FUNC | COMP | ADJ  | ADJ VALUE |
|---------------|--------------|-------------|--------|-------------|-------|------------------|-------|--------|-------------|------|------|------|------|------|------|-----------|
| SUBD: S4322   | 100.00%      | NBHD:S4322  |        |             |       | 100.00%          |       |        |             |      |      |      |      |      |      |           |
| 344           | OFFICE BUILD | M/S         | C/12 F | 3,680.0     | 61.90 | 1                | 2000  | 2000   | 2.5         | 100% | 100% | 100% | 100% | 100% | 1.00 | 584,770   |
| 2ND F         | IDENTIFICATI | M/S         | C/24 F | 3,460.0     | 0.00  | 1                | 2000  | 2000   | 2.5         | 100% | 100% | 100% | 100% | 100% | 1.00 | 0         |
| 406           | STORAGE WARE | M/S         | C/12 F | 2,240.0     | 50.20 | 1                | 2000  | 2000   | 2.5         | 100% | 100% | 100% | 100% | 100% | 1.00 | 112,440   |
| COMM M/S      | CONC-A/      | M/S         |        | 16,508.0    | 3.72  | 1                | 2000  | 2000   | *           | 25%  | 100% | 100% | 100% | 100% | 0.25 | 15,350    |
| 1. COMMERCIAL | STCD: F1     |             |        | 25,888.0    |       |                  |       |        |             |      |      |      |      |      |      | 712,560   |

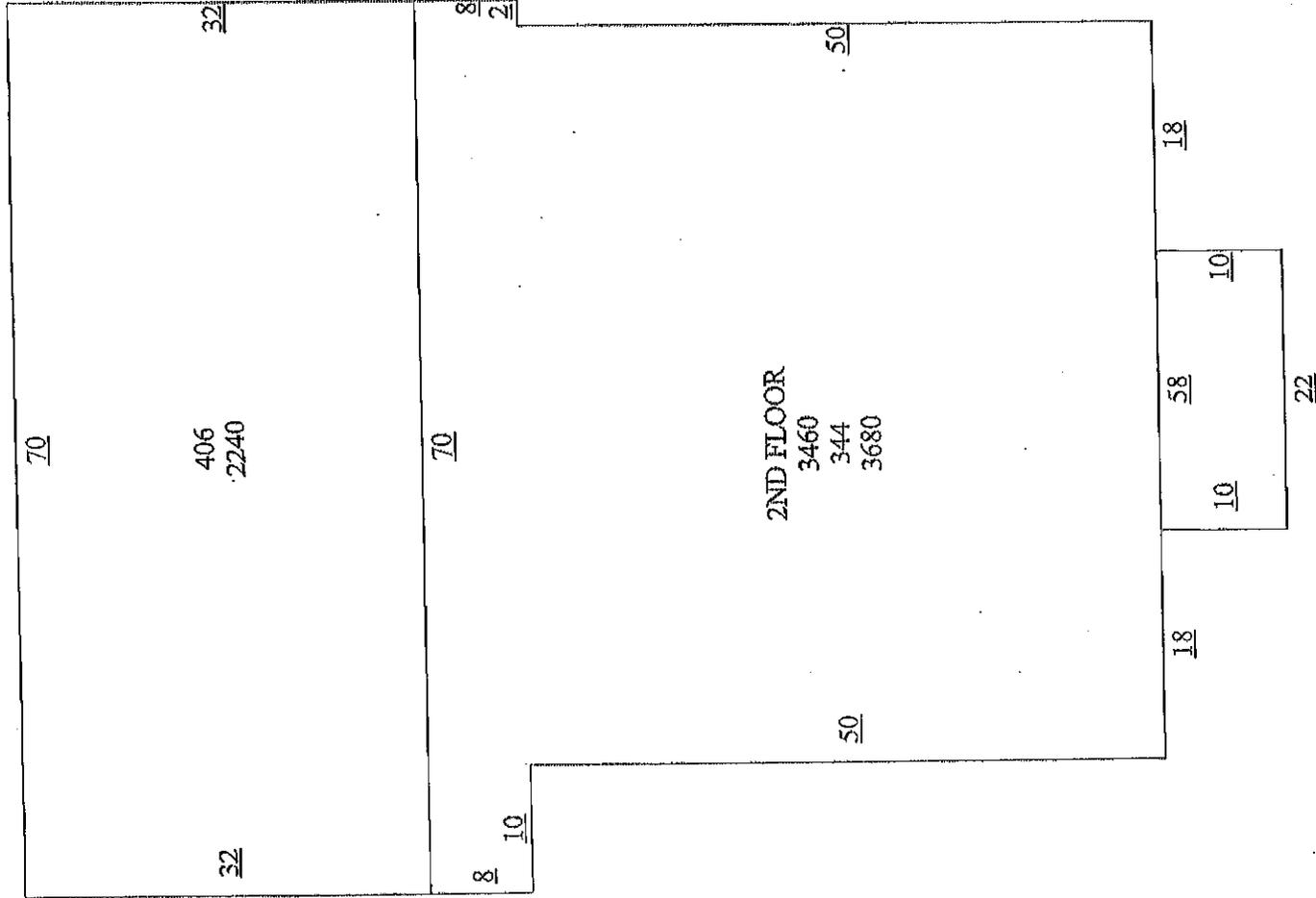
Homestead: N

| SUBD: S4322  | 100.00% | NBHD:S4322 | 100.00% | CLAS    | TABLE | SC | HS | METH | DIMENSIONS  | UNIT PRICE | GROSS VALUE | IRR Wells: 0 | Capacity: 0 | AG CLASS | AG APPLY | AG TABLE | AG UNIT PRC | AG VALUE |         |
|--------------|---------|------------|---------|---------|-------|----|----|------|-------------|------------|-------------|--------------|-------------|----------|----------|----------|-------------|----------|---------|
| 1. REAL COMM |         |            |         | SPECIAL | F1    | N  | SQ | SQ   | 28,314.0000 | 5.00       | 141,570     | 1.00         | 1.00        | NO       | NO       | 0.00     | 0           | 0        |         |
| Comment: SFT |         |            |         |         |       |    |    |      |             |            |             |              |             |          |          |          |             |          | 141,570 |

**WALL CENTRAL APPRAISAL DISTRICT**

|  |  |
|--|--|
| PROPERTY ID AND LEGAL DESCRIPTION        |  |
| OP ID: 51142                             | TYPE: Real                               |
| FLAND INDUSTRIAL PARK, BLOCK B, LOT 1-R, |  |
| RES. 650, (REPLAT-00)                    |  |
| OP ID: 4322-000B-0001-R0-00              | REF ID: R51142                           |
| FIDIC                                    |  |
| SKETCH COMMANDS                          |  |
| L4                                       | L10,U8,R70,D8,L2,D50,L18,D10,L22,U10,L18 |
| U0                                       |  |
| U0                                       |  |
| U6                                       | MU8,ML10,R70,U32,L70,D32                 |
| SKETCH INFORMATION                       |  |
| AREA                                     | ADJ. VALUE                               |
| 3,680.0                                  | 584,770                                  |
| 3,460.0                                  | 0  |
| 2,240.0                                  | 112,440                                  |
| 9,380.0                                  | 697,210                                  |
| PROPERTY COMMENTS                        |  |
| PROPERTY CONFIDENTIAL COMMENTS           |  |

SKETCH FOR IMPROVEMENT #:



Property ID: 61142 Imprv ID: 23631 Effective Age 15 Perimeter: 218.0 # of Stories: 2.00 Rank 2.0 Calculated Date: 03/20/2018 Cost Data as of: 01/01/2018

Owner: 1995 OSPREY LLC Imprv Detail ID: 31172 Class C Height Total Cost New Depr. Amount Total Cost Depreciated

Section ID 421: Converted Section Percentage Basic Structures Base Cost Units Unit Cost Total Cost New Depr. Amount Total Cost Depreciated

344 (Office Buildings) 100.00% 7,140.00 7,140.00 770.80 535,512 80,832 424,680

Components 100.00% 7,140.00 7,140.00 \$16.80 119,652 19,182 100,470

Exterior Walls 100.00% 7,140.00 7,140.00 \$9.90 70,686 11,310 59,376

Heating, Cooling & Ventilation 100.00% 7,140.00 7,140.00 \$7.50 53,760 4,170 49,590

Depreciation Information 16.00% 7,140.00 \$91.90 696,150 111,384 584,766

Physical & Functional 7,140.00 \$91.90 696,150 111,384 584,766

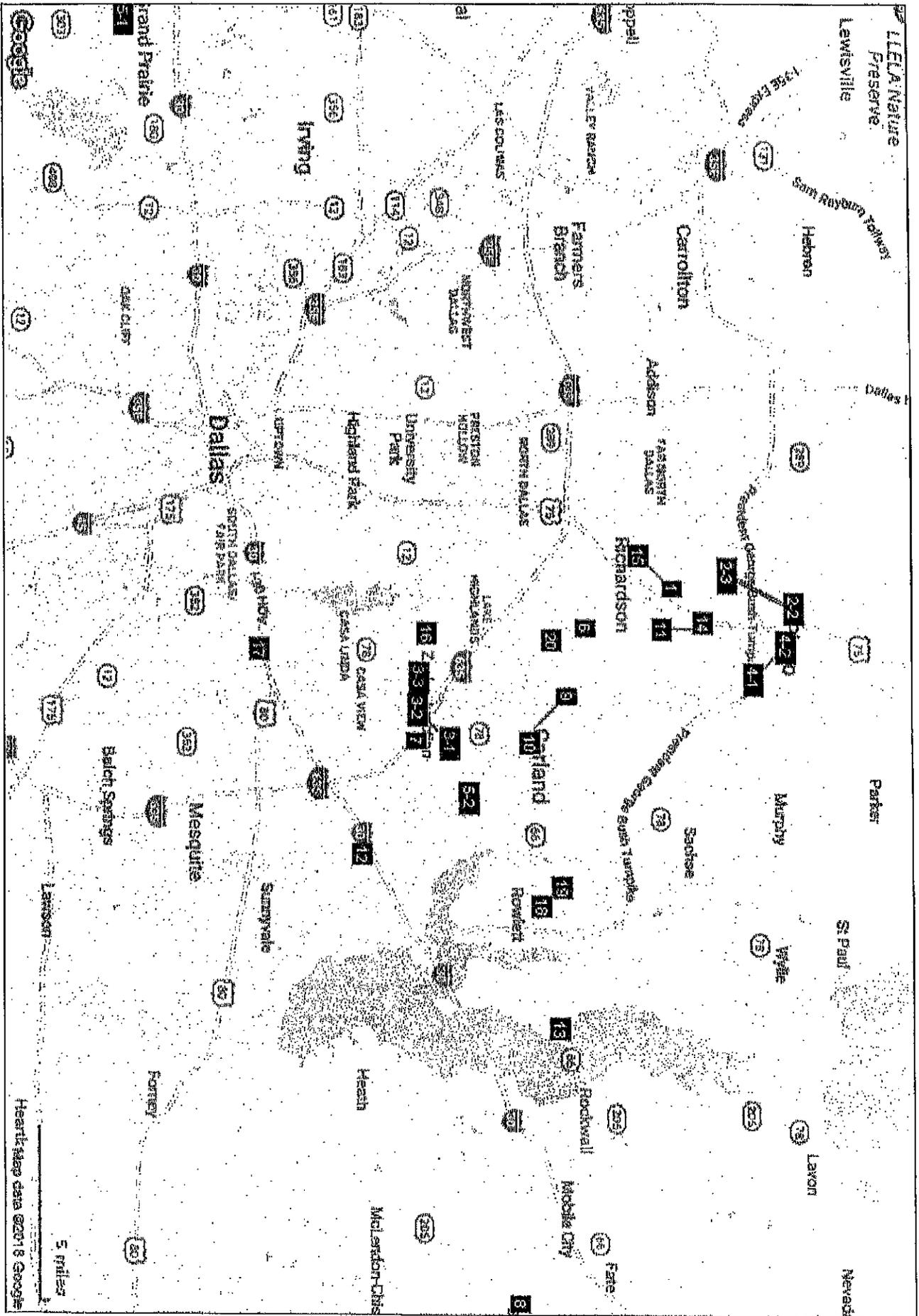
Depreciation Totals: 696,150 111,384 584,766

SECTION ID 421 TOTAL COST: 696,150 111,384 584,766

ESTIMATE TOTALS: 696,150 111,384 584,766



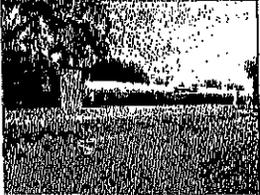
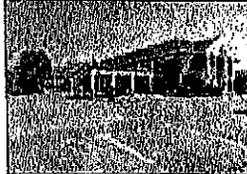
For Sale

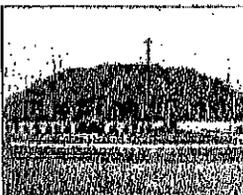


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HeartMap data ©2018 Google  
5 miles

3/21/2018

|   |   |   |
|---|---|---|
| <b>7</b>  | <b>1640 Eastgate Dr</b>   | <b>FOR SALE</b>   |
| Garland, TX 75041   | Dallas County   |    |
| Asking Price: -<br>Price/SF: -<br>Days on Market: 216<br>Sale Status: Active                  | Sale Type: Investment<br>Bldg Type: Class B Office<br>Bldg Status: Built 1968<br>RBA: 35,663 SF                       |   |
| Actual Cap Rate: -  | Parcel No: 264876600101R0000<br>Sale Conditions: -  |   |
| <b>8</b>  | <b>3723 S FM 551</b>  | <b>FOR SALE</b>   |
| Royse City, TX 75189  | Rockwall County   |    |
| Asking Price: \$1,320,000<br>Price/SF: \$100.00<br>Days on Market: 301<br>Sale Status: Active | Sale Type: Owner/User<br>Bldg Type: Class B Office<br>Bldg Status: Built 2003<br>RBA: 13,200 SF                       |   |
| Actual Cap Rate: -  | Parcel No: 82096<br>Sale Conditions: -  |   |
| <b>9</b>  | <b>1985 Forest Ln</b>   | <b>FOR SALE</b>   |
| Garland, TX 75042   | Dallas County   |    |
| Asking Price: \$1,500,000<br>Price/SF: \$84.74<br>Days on Market: 209<br>Sale Status: Active  | Sale Type: Investment OR Owner/User<br>Bldg Type: Class B Office<br>Bldg Status: Built 1985<br>RBA: 17,702 SF         |   |
| Actual Cap Rate: -  | Parcel No: 26180480010010000<br>Sale Conditions: -  |   |
| <b>10</b>   | <b>1530 S Forest Ln - Forest Creek Office Center</b>  | <b>FOR SALE</b>   |
| Garland, TX 75042   | Dallas County   |  |
| Asking Price: \$1,000,000<br>Price/SF: \$58.06<br>Days on Market: 266<br>Sale Status: Active  | Sale Type: Investment OR Owner/User<br>Bldg Type: Class C Office/Medical<br>Bldg Status: Built 1978<br>RBA: 17,223 SF |   |
| Actual Cap Rate: 2.21%  | Parcel No: 26179400010010000<br>Sale Conditions: -  |   |
| <b>11</b>   | <b>2100 N Greenville Ave - Campbell Forum III</b>   | <b>FOR SALE</b>   |
| Richardson, TX 75082  | Dallas County   |  |
| Asking Price: \$3,039,190<br>Price/SF: \$70.00<br>Days on Market: 3794<br>Sale Status: Active | Sale Type: Owner/User<br>Bldg Type: Class C Office<br>Bldg Status: Built 1983<br>RBA: 43,417 SF                       |   |
| Actual Cap Rate: -  | Parcel No: 42124330000010000<br>Sale Conditions: -  |   |
| <b>12</b>   | <b>2302 Guthrie Rd - Independence Park</b>  | <b>FOR SALE</b>   |
| Garland, TX 75043   | Dallas County   |  |
| Asking Price: \$4,735,000<br>Price/SF: \$145.00<br>Days on Market: 292<br>Sale Status: Active | Sale Type: Investment<br>Bldg Type: Class B Office<br>Bldg Status: Built 1985<br>RBA: 32,656 SF                       |   |
| Actual Cap Rate: 7.60%  | Parcel No: 26278480010010000<br>Sale Conditions: -  |   |

|                             |  |   |
|-----------------------------|--|---|
| <b>13</b>                   | <b>6800 Heritage Pky - The Landing</b>                   | <b>FOR SALE</b>   |
| Rockwall, TX 75087          | Rockwall County  |    |
| Asking Price: \$3,389,000   | Sale Type: Investment                                    |   |
| Price/SF: \$214.96          | Bldg Type: Class B Office/Medical                        |   |
| Days on Market: 105         | Bldg Status: Built 1986                                  |   |
| Sale Status: Active         | RBA: 15,766 SF   |   |
| Actual Cap Rate: 7.42%      | Parcel No: 28043   |   |
|                             | Sale Conditions: -                                       |   |
| <b>14</b>                   | <b>2400 Lakeside Blvd - Greenway Plaza II</b>            | <b>UNDER CONTRACT</b>   |
| Richardson, TX 75082        | Dallas County  |    |
| Asking Price: -             | Sale Type: Investment                                    |   |
| Price/SF: -                 | Bldg Type: Class A Office                                |   |
| Days on Market: 300         | Bldg Status: Built 1985 Renov 2013                       |   |
| Sale Status: Under Contract | RBA: 152,969 SF  |   |
| Actual Cap Rate: 8.25%      | Parcel No: 42076680020010000                             |   |
|                             | Sale Conditions: -                                       |   |
| <b>15</b>                   | <b>399 Malrose Dr - Build to Suit</b>                    | <b>FOR SALE</b>   |
| Richardson, TX 75080        | Dallas County  |    |
| Asking Price: -             | Sale Type: Investment OR Owner/User                      |   |
| Price/SF: -                 | Condo Type: 13,700 SF Office Condo                       |   |
| Days on Market: 428         | Bldg Status: Built 2019                                  |   |
| Sale Status: Active         | RBA: 13,700 SF   |   |
| Actual Cap Rate: -          | Parcel No: -   |   |
|                             | Sale Conditions: -                                       |   |
| <b>16</b>                   | <b>10440 E Northwest Hwy</b>                             | <b>FOR SALE</b>   |
| Dallas, TX 75238            | Dallas County  |  |
| Asking Price: -             | Sale Type: Investment OR Owner/User                      |   |
| Price/SF: -                 | Bldg Type: Class C Office/Medical                        |   |
| Days on Market: 279         | Bldg Status: Built 1989                                  |   |
| Sale Status: Active         | RBA: 20,665 SF   |   |
| Actual Cap Rate: -          | Parcel No: 00000671088000000                             |   |
|                             | Sale Conditions: -                                       |   |
| <b>17</b>                   | <b>8344 E RL Thornton Fwy - Thornton Business Center</b> | <b>FOR SALE</b>   |
| Dallas, TX 75228            | Dallas County  |  |
| Asking Price: \$4,400,000   | Sale Type: Investment                                    |   |
| Price/SF: \$87.87           | Bldg Type: Class B Office                                |   |
| Days on Market: 19          | Bldg Status: Built 1984 Renov 2008                       |   |
| Sale Status: Active         | RBA: 50,075 SF   |   |
| Actual Cap Rate: -          | Parcel No: 0084740D000010000                             |   |
|                             | Sale Conditions: -                                       |   |
| <b>18</b>                   | <b>5705 Rowlett Rd</b>                                   | <b>FOR SALE</b>   |
| Rowlett, TX 75089           | Dallas County  |  |
| Asking Price: \$3,950,000   | Sale Type: Investment                                    |   |
| Price/SF: \$239.39          | Bldg Type: Class B Office/Medical                        |   |
| Days on Market: 162         | Bldg Status: Built 2018                                  |   |
| Sale Status: Active         | RBA: 16,500 SF   |   |
| Actual Cap Rate: 7.09%      | Parcel No: 44016660010020000                             |   |
|                             | Sale Conditions: -                                       |   |

19

**6901 Rowlett Rd, Unit 10,000 SF - Office/Medical Condos**

**FOR SALE**

Rowlett, TX 75089

Dallas County

Asking Price: **\$1,750,000**  
Price/SF: **\$175.00**  
Days on Market: **392**  
Sale Status: **Active**

Sale Type: **Investment**  
Condo Type: **10,000 SF Office Condo**  
Bldg Status: **Built 2018**  
RBA: **17,600 SF**



Actual Cap Rate: -

Parcel No: -  
Sale Conditions: -

20

**4555-4563 W Walnut St - Hanmi Bank Building**

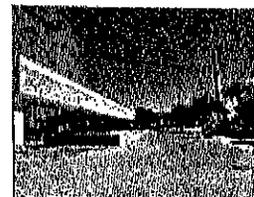
**FOR SALE**

Garland, TX 75042

Dallas County

Asking Price: **\$3,600,000**  
Price/SF: **\$107.47**  
Days on Market: **412**  
Sale Status: **Active**

Sale Type: **Investment OR Owner/User**  
Bldg Type: **Class B Office**  
Bldg Status: **Built 2003**  
RBA: **32,567 SF**



Actual Cap Rate: -

Parcel No: **26649660010010000**  
Sale Conditions: -

**UNDER CONTRACT**

Portfolio of 3 Class B Office properties in Plano, TX, having total size of 4,000,906 SF, and for sale.



1 1255 W 15th St



2 1309 W 15th St



3 1201 W 15th St

Sacramento Terrace

**PITMAN CREEK NORTH**

Danube Ln

Callaway Dr

Draxos Trail

Amazon Dr

**STONE PONY APARTMENTS**



Amherst Dr

Glenview Dr

Google

Cloninger Dr

Strexel Dr

Trantrough Dr

1550 yds

Map data ©2018 Google

**Summary of Property Info - at time of sale**

|   | Address        | City, State | Type-Class | Property SF | Built | Sale Price |
|---|----------------|-------------|------------|-------------|-------|------------|
| 1 | 1255 W 15th St | Plano, TX   | Office B   | 183,159 SF  | 1983  |            |
| 2 | 1309 W 15th St | Plano, TX   | Office B   | 56,668 SF   | 1980  |            |
| 3 | 1201 W 15th St | Plano, TX   | Office B   | 54,409 SF   | 1980  |            |

**Sales Contacts**

Sales Co: **Colliers International**  
1717 McKinney Ave  
Dallas, TX 75202  
(214) 692-1100

Sales Contact 1: Creighton Stark

Sales Contact 2: Chris Boyd

**For Sale Data**

Asking Price: -  
Price/SF: -  
Days on Market: 379  
Sale Status: **Under Contract**

# of Properties: 3  
RBA: 294,236 SF  
Total Land Area: **10.00 AC (461,888 SF)**  
Sale Type: **Investment**

Pro Forma Cap Rate: **5.00%**

Sale Conditions: -

**Transaction Notes**

Colliers International is pleased to exclusively offer to qualified investors a 100% fee-simple interest in CityView (the Property), located in the Dallas suburb of Plano, Texas near the new State Farm Regional Headquarters campus. CityView is comprised of the Tower, a ten-story, 183,159 square foot multi-tenant office building, and two adjacent four-story office buildings (CityView Corporate Center I and CityView Corporate Center II) containing 56,668 square feet and 54,409 square feet, respectively.

Strategically positioned to capitalize on the significant recent development in the Plano submarket, CityView offers classic design, exceptional value, and a unique lease-up opportunity for value-add, opportunistic investors.

(con't)

**Current Building Information: 1255 W. 15th St**

ID: 408370

|                 |                      |                     |                   |
|-----------------|----------------------|---------------------|-------------------|
| Bldg Type:      | Office               | Bldg Status:        | Built in Jan 1983 |
| Class:          | B                    | RBA:                | 183,159 SF        |
| Total Avail:    | 36,173 SF            | % Leased:           | 80.9%             |
| Bldg Vacant:    | 43,887 SF            | Rent/SF/Yr:         | \$20.25           |
| Tenancy:        | Multi                | Elevators:          | 5 with 1 frt      |
| Owner Type:     | Developer/Owner-RGNL | Core Factor:        | 15.0%             |
| Owner Occupied: | No                   | Stories:            | 10                |
| Zoning:         | O-M                  | Typical Floor Size: | 18,500 SF         |
| Land Area:      | 6.15 AC              | Building FAR:       | 0.68              |
|                 |                      | Const Type:         | Steel             |

Expenses: 2017 Tax @ \$1.89/sf, 2012 Est Tax @ \$1.95/sf; 2009 Ops @ \$5.56/sf, 2012 Est Ops @ \$3.55/sf  
Parking: Ratio of 3.43/1,000 SF  
Amenities: Food Service, On Site Management, Property Manager on Site

**Location Information**

Park Name: CityView Corporate Center  
Metro Market: Dallas/Ft Worth  
Submarket: Richardson/Plano/Plano  
County: Collin  
CBSA: Dallas-Fort Worth-Arlington, TX  
CSA: Dallas-Fort Worth, TX-OK  
DMA: Dallas-Ft Worth, TX  
Map(Page): Mapsco 658-UD

**Current Building Information: 1309 W. 15th St**

ID: 408385

|                 |                      |                     |                   |
|-----------------|----------------------|---------------------|-------------------|
| Bldg Type:      | Office               | Bldg Status:        | Built in Jan 1980 |
| Class:          | B                    | RBA:                | 56,668 SF         |
| Total Avail:    | 56,668 SF            | % Leased:           | -                 |
| Bldg Vacant:    | 56,668 SF            | Rent/SF/Yr:         | \$18.00           |
| Tenancy:        | Single               | Elevators:          | 0                 |
| Owner Type:     | Developer/Owner-RGNL | Core Factor:        | 12.0%             |
| Owner Occupied: | No                   | Stories:            | 4                 |
| Zoning:         | O-M                  | Typical Floor Size: | 14,167 SF         |
| Land Area:      | 2.13 AC              | Building FAR:       | 0.61              |

Expenses: 2017 Tax @ \$0.96/sf  
Parking: Ratio of 3.43/1,000 SF

**Location Information**

Park Name: CityView Corporate Center  
Metro Market: Dallas/Ft Worth  
Submarket: Richardson/Plano/Plano  
County: Collin  
CBSA: Dallas-Fort Worth-Arlington, TX  
CSA: Dallas-Fort Worth, TX-OK  
DMA: Dallas-Ft Worth, TX  
Map(Page): Mapsco 658-UD

(cont)

**Current Building Information: 1201 W 15th St**

ID: 408369

|                 |  |                     |                   |
|-----------------|--|---------------------|-------------------|
| Bldg Type:      | Office   | Bldg Status:        | Built in Jan 1980 |
| Class:          | B  | RBA:                | 54,409 SF         |
| Total Avail:    | 43,570 SF  | % Leased:           | 19.9%             |
| Bldg Vacant:    | 49,779 SF  | Rent/SF/Yr:         | \$18.00           |
| Tenancy:        | Multi  | Elevators:          | 2                 |
| Owner Type:     | Developer/Owner-RGNL                                     | Core Factor:        | 12.0%             |
| Owner Occupied: | No   | Stories:            | 4                 |
| Zoning:         | O-M, Plano   | Typical Floor Size: | 13,602 SF         |
| Land Area:      | 2.32 AC  | Building FAR:       | 0.54              |
| Expenses:       | 2017 Tax @ \$1.00/sf                                     |                     |                   |
| Parking:        | 170 Surface Spaces are available; Ratio of 3.43/1,000 SF |                     |                   |

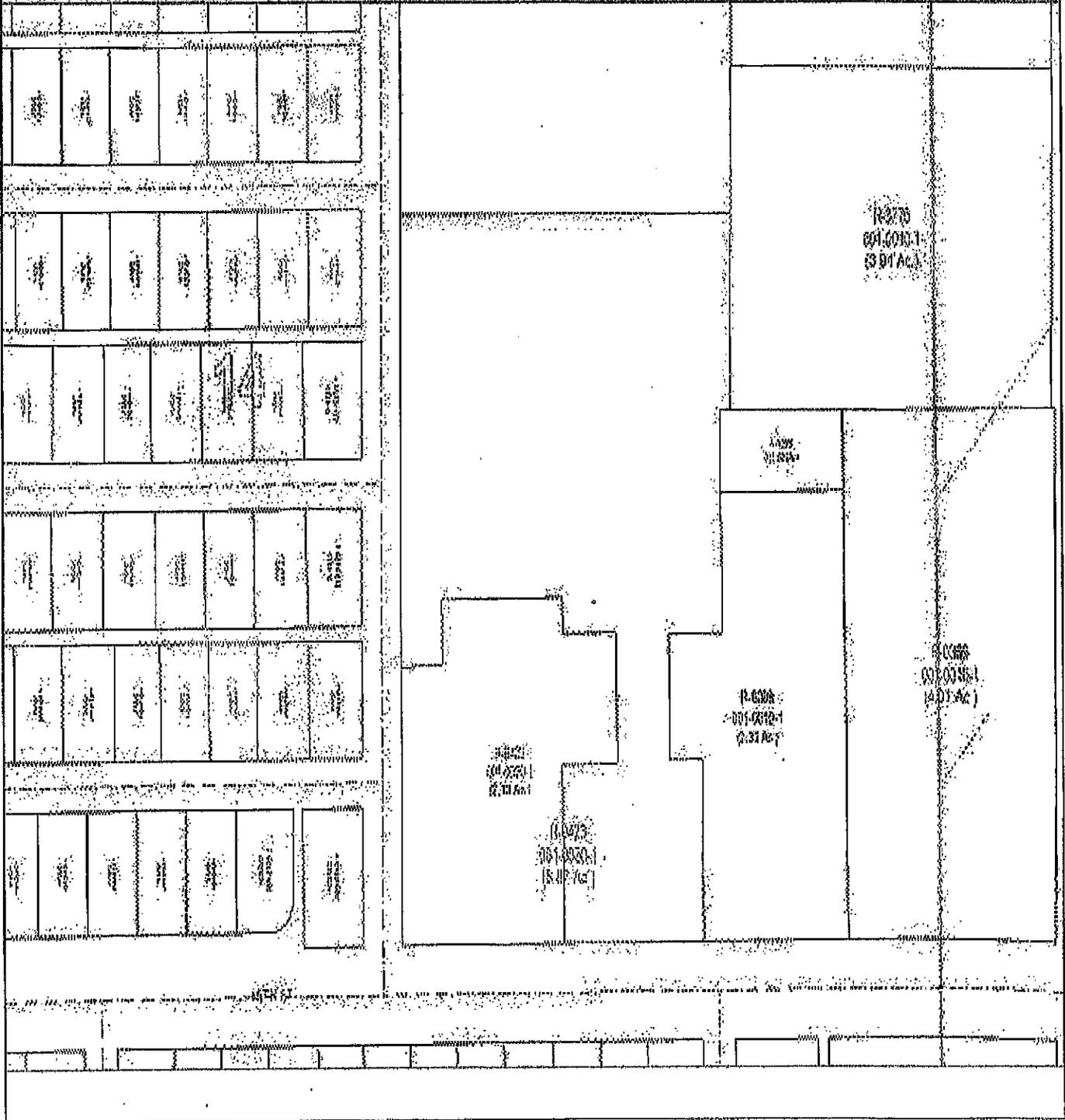
**Location Information**

|               |                                 |
|---------------|---------------------------------|
| Park Name:    | CityView Corporate Center       |
| Metro Market: | Dallas/Ft Worth                 |
| Submarket:    | Richardson/Plano/Plano          |
| County:       | Collin                          |
| CBSA:         | Dallas-Fort Worth-Arlington, TX |
| CSA:          | Dallas-Fort Worth, TX-OK        |
| DMA:          | Dallas-Ft Worth, TX             |
| Map(Page):    | Mapsco 658-UD                   |

(cont)

Parcel Number: -  
Legal Description: -  
County: Collin

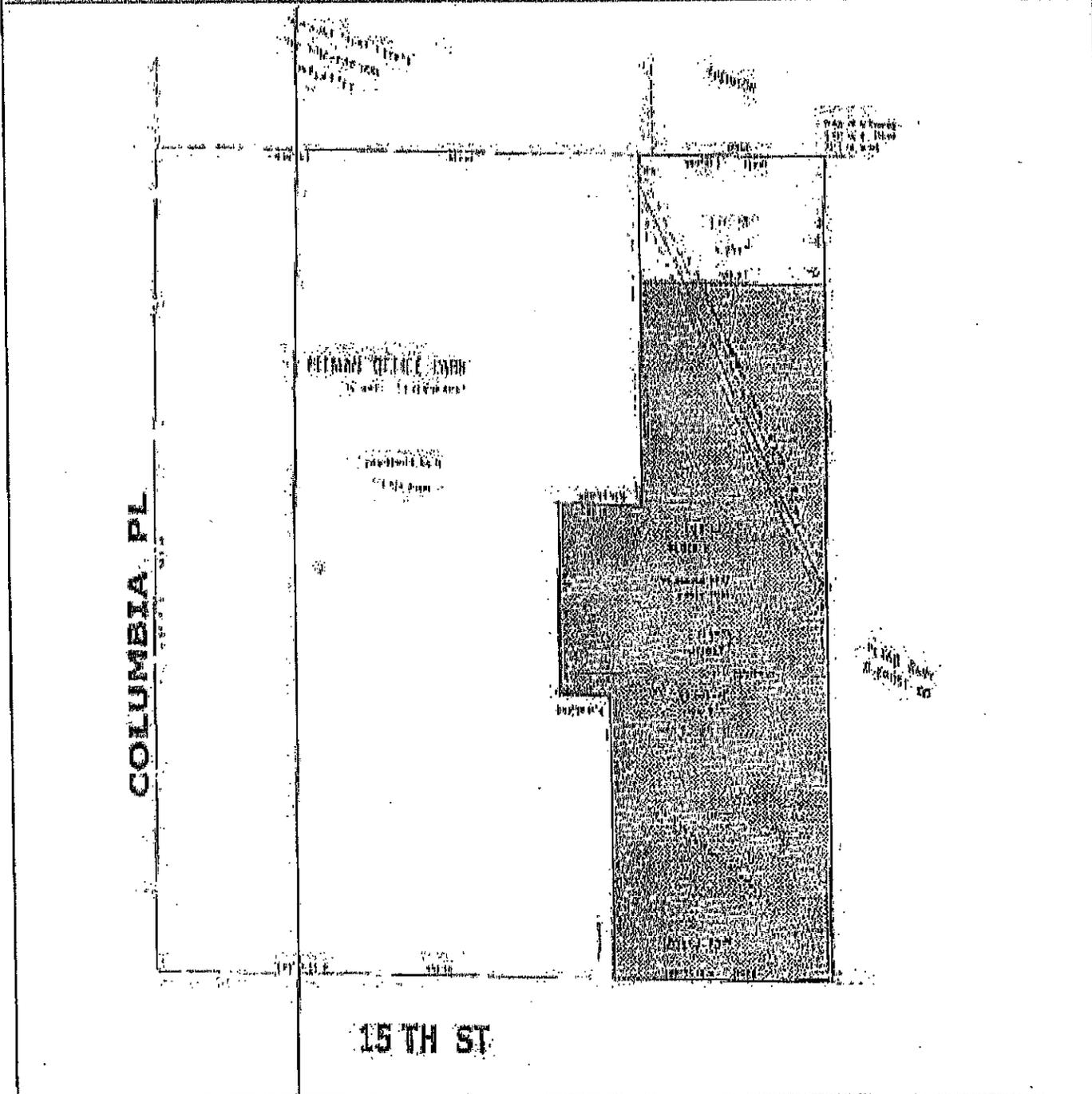
Plat Map: 1255 W. 16th St



(cont)

Parcel Number: -  
Legal Description: Por lot 1 blk A Pitman Office Park Add No. 1 City of Plano 1 cab B pg 175 (aka lot 1A)  
County: Collin

Plat Map: 1201 W 15th St

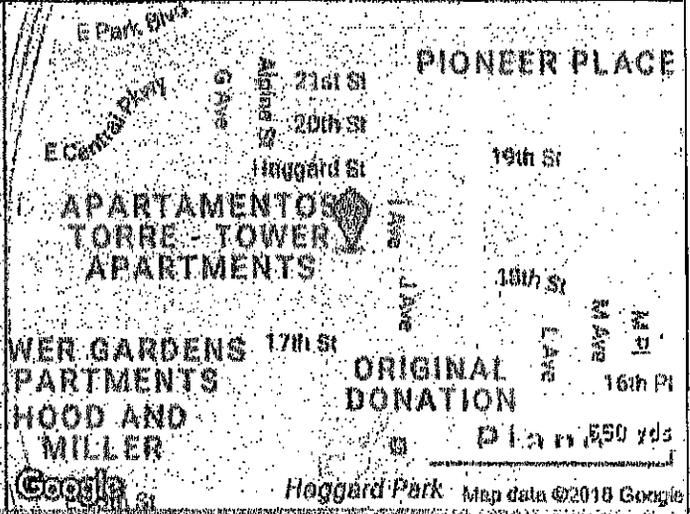
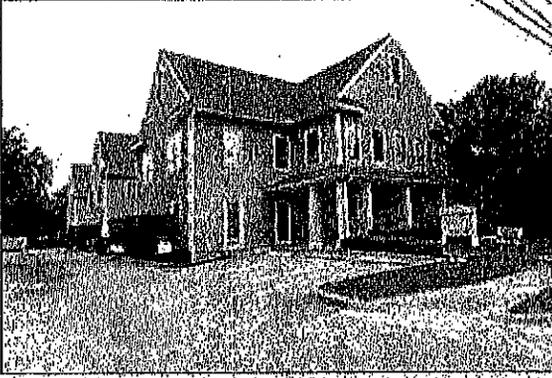


2

**903 E 18th St - Nathaniel Barrett Building**

**SOLD**

Plano, TX 75074  
Sale on 1/16/2018 for \$1,000,000 (\$68.93/SF) - Research Complete  
Non-Arms Length  
14,500 SF Class C Office Building Built in 1984



**Buyer & Seller Contact Info**

**Buyer Type:**  
**Buyer Broker:** Marcus & Millichap  
Wayne Bares  
(972) 755-5279

**Seller Type:**  
**Listing Broker:** Marcus & Millichap  
Wayne Bares  
(972) 755-5279

**Transaction Details**

ID: 4108398

**Sale Date:** 01/15/2018 (558 days on market)  
**Escrow Length:** -  
**Sale Price:** \$1,000,000-Confirmed  
**Asking Price:** \$1,100,000  
**Price/SF:** \$68.93  
**Price/AC Land Gross:** \$1,429,796.97

**Sale Type:** Investment  
**Bldg Type:** Office  
**Year Built/Age:** Built In 1984 Age: 34  
**RBA:** 14,500 SF  
**Land Area:** 0.70 AC (30,466 SF)

**Percent Leased:** 100.0%  
**Tenancy:** Multi  
**Actual Cap Rate:** 8.42%  
**Non-Market Reasons:** Partnership Dissolution

**No. of Tenants:** 14  
**Tenants at time of sale:** Build My Scores; Court ABC Reporters; Douglass Co; Duit Architectural Illustration; Guest Insurance Agency; Jmv Enterprises; KOS Consulting; Manufacturers Credit Corp; North Texas Academy-Plano Home School Academy; Personal Audio; Plano Cable TV; Samuel D Rosenstein; Vecchio Joel PC; West Coast Novelty Corp

**Transaction Notes**

The property was sold as a non-arms length transaction, since the property was owned by a family partnership. One partner bought out the other, and there is new debt on the property. Wayne Bares of Marcus & Millichap represented both parties in this transaction.

**903 E 18th St - Nathaniel Barrett Building****SOLD**

14,508 SF Class C Office Building Built in 1984 (cont)

**Current Building Information**

ID: 408818

|                 |                |                     |                      |
|-----------------|----------------|---------------------|----------------------|
| Bldg Type:      | <b>Office</b>  | Bldg Status:        | <b>Built in 1984</b> |
| Class:          | <b>C</b>       | RBA:                | <b>14,508 SF</b>     |
| Total Avail:    | <b>0 SF</b>    | % Leased:           | <b>100.0%</b>        |
| Bldg Vacant:    | <b>0 SF</b>    | Rent/SF/Yr:         | <b>-</b>             |
| Tenancy:        | <b>Multi</b>   | Elevators:          | <b>0</b>             |
| Owner Type:     | <b>-</b>       | Core Factor:        | <b>-</b>             |
| Owner Occupied: | <b>No</b>      | Stories:            | <b>2</b>             |
| Zoning:         | <b>C</b>       | Typical Floor Size: | <b>7,254 SF</b>      |
| Land Area:      | <b>0.70 AC</b> | Building FAR:       | <b>0.48</b>          |
|                 |                | Const Type:         | <b>Wood Frame</b>    |

Expenses: **2017 Tax @ \$1.17/sf; 2017 Ops @ \$5.02/sf**Parking: **44 free Surface Spaces are available; Ratio of 3.22/1,000 SF**Amenities: **Balcony, Commuter Rail, Conferencing Facility, On Site Management, Property Manager on Site****Location Information**

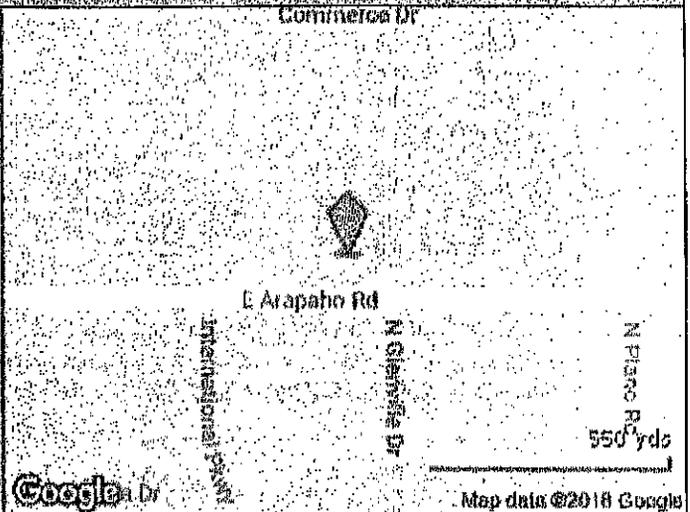
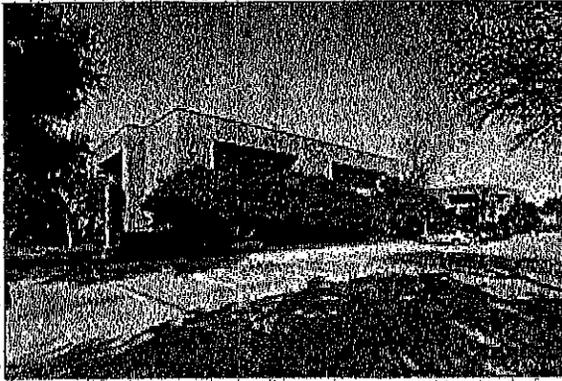
Metro Market: **Dallas/Ft Worth**  
 Submarket: **Richardson/Plano/Pfano**  
 County: **Collin**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**  
 CSA: **Dallas-Fort Worth, TX-OK**  
 DMA: **Dallas-Ft Worth, TX**  
 Map(Page): **Mapsco 659-VD**

**1101 E Arapaho Rd - Corporate Place of Richardson**

**SOLD**

3

Richardson, TX 75081  
 Sale on 7/21/2017 for \$4,325,000 (\$46.73/SF) - Research Complete  
 92,547 SF Class B Office Building Built in Jan 1979



**Buyer & Seller Contact Info**

Recorded Buyer: **JP-Corporate Place, LP**

Recorded Seller: **Icon 1101 E Arapaho Owner Pool 2, LLC**

True Buyer: **JP Realty Partners**  
 2435 N Central Expy  
 Richardson, TX 75080  
 (972) 458-7600  
**Sooner National Property Management, LP**  
 2435 N Central Expy  
 Richardson, TX 75080  
 (972) 458-7600

True Seller: **Canada Pension Plan Investment Board**  
 1 Queen St E  
 Toronto, ON M5C 3G7  
 (416) 868-4075  
**GIC Real Estate**  
 168 Robinson Rd  
 Singapore 068912  
**Global Logistic Properties Ltd**  
 501 Orchard Rd  
 Singapore 238880

Buyer Type: **Developer/Owner-RGNL**

Seller Type: **Pension Fund  
 Sovereign Wealth Fnd  
 REOC**

Buyer Broker: **No Buyer Broker on Deal**

Listing Broker: **Transwestern Dallas  
 Steve Simon  
 (972) 774-2581  
 Steve Rowland  
 (972) 774-2543**

**Transaction Details**

ID: 3864235

Sale Date: **07/21/2017 (408 days on market)**  
 Escrow Length: **60 days**  
 Sale Price: **\$4,325,000-Confirmed**  
 Asking Price: **-**  
 Price/SF: **\$46.73**  
 Price/AC Land Gross: **\$730,697.75**

Sale Type: **Investment**  
 Bldg Type: **Office**  
 Year Built/Age: **Built in Jan 1979 Age: 38**  
 RBA: **92,547 SF**  
 Land Area: **5.92 AC (257,832 SF)**

Percent Leased: **46.5%**  
 Tenancy: **Multi**  
 Sale Conditions: **High Vacancy Property**

Percent Improved: **69.0%**  
 Total Value Assessed: **\$3,325,000 in 2016**

**1101 E Arapaho Rd - Corporate Place of Richardson****SOLD**

92,547 SF Class B Office Building Built in Jan 1979 (cont)

Improved Value Assessed **\$2,293,670**  
 Land Value Assessed: **\$1,031,330**  
 Land Assessed/AC: **\$174,240**

No. of Tenants: **6**  
 Tenants at time of sale: **Intrusion Inc.; Minute Menu; Paragon Wireless; PHA Consulting Engineers; Pool 2 LLC; Reef**  
 Financing: **\$5,730,000.00 from Liberty Bankers Life Insurance Company**  
 Parcel No: **42051500050100100**  
 Document No: **201700206917**  
 Sale History: **Sold for \$4,325,000 (\$46.73/SF) on 7/21/2017**  
**Portfolio sale of 1128 properties sold for \$350,000,000 on 10/26/2015**  
**Portfolio sale of 1123 properties sold for \$8,100,000,000 on 2/27/2015**  
**Portfolio sale of 15 properties sold on 6/1/2007**

**Transaction Notes**

The information for this report has been verified with a listing broker and a buyer.

On July 21, 2017 a joint venture between The Canada Pension Plan Investment Board and GIC Real Estate International sold the 92,547 square foot office building located at 1101 East Arapaho Road in Richardson, TX to a joint venture between JP Realty Partners and Sooner National Property Management, LP. At the time of sale the subject property was called Corporate Place of Richardson.

The buyer bought the property because it fit their investment criteria.

The property was approximately 46% occupied at the time of sale.

The buyer financed this acquisition with a \$5.73 million loan provided by Liberty Bankers Life Insurance Company.

The sales price was not disclosed.

Calls were made to the seller but they were unavailable for comment at the time of publication.

**Income Expense Data**

|          |                       |                 |
|----------|-----------------------|-----------------|
| Expenses | - Taxes               | <b>\$89,510</b> |
|          | - Operating Expenses  |                 |
|          | <b>Total Expenses</b> | <b>\$89,510</b> |

**Current Building Information**

ID: 409886

|   |                                       |
|---|---------------------------------------|
| Bldg Type: <b>Office</b>                | Bldg Status: <b>Built in Jan 1979</b> |
| Class: <b>B</b>                         | RBA: <b>92,547 SF</b>                 |
| Total Avail: <b>23,542 SF</b>           | % Leased: <b>74.6%</b>                |
| Bldg Vacant: <b>23,542 SF</b>           | Rent/SF/Yr: <b>\$16.75</b>            |
| Tenancy: <b>Multi</b>                   | Elevators: <b>0</b>                   |
| Owner Type: <b>Developer/Owner-RGNL</b> | Core Factor: <b>15.0%</b>             |
| Owner Occupied: <b>No</b>               | Stories: <b>2</b>                     |
| Zoning: <b>I</b>                        | Typical Floor Size: <b>46,178 SF</b>  |
| Land Area: <b>5.92 AC</b>               | Building FAR: <b>0.38</b>             |
|   | Const Type: <b>Masonry</b>            |

Expenses: **2017 Tax @ \$0.97/sf, 2012 Est Tax @ \$1.33/sf; 2012 Est Ops @ \$5.56/sf**  
 Parking: **300 free Surface Spaces are available; Ratio of 4.52/1,000 SF**

**Location Information**

Metro Market: **Dallas/Ft Worth**  
 Submarket: **Richardson/Plano/Richardson**  
 County: **Dallas**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**

**1101 E Arapaho Rd - Corporate Place of Richardson**

**SOLD**

02,647 SF Class B Office Building Built in Jan 1979 (cont)

CSA: **Dallas-Fort Worth, TX-OK**

DMA: **Dallas-Ft Worth, TX**

Map(Page): **Mapsco 0-WD**

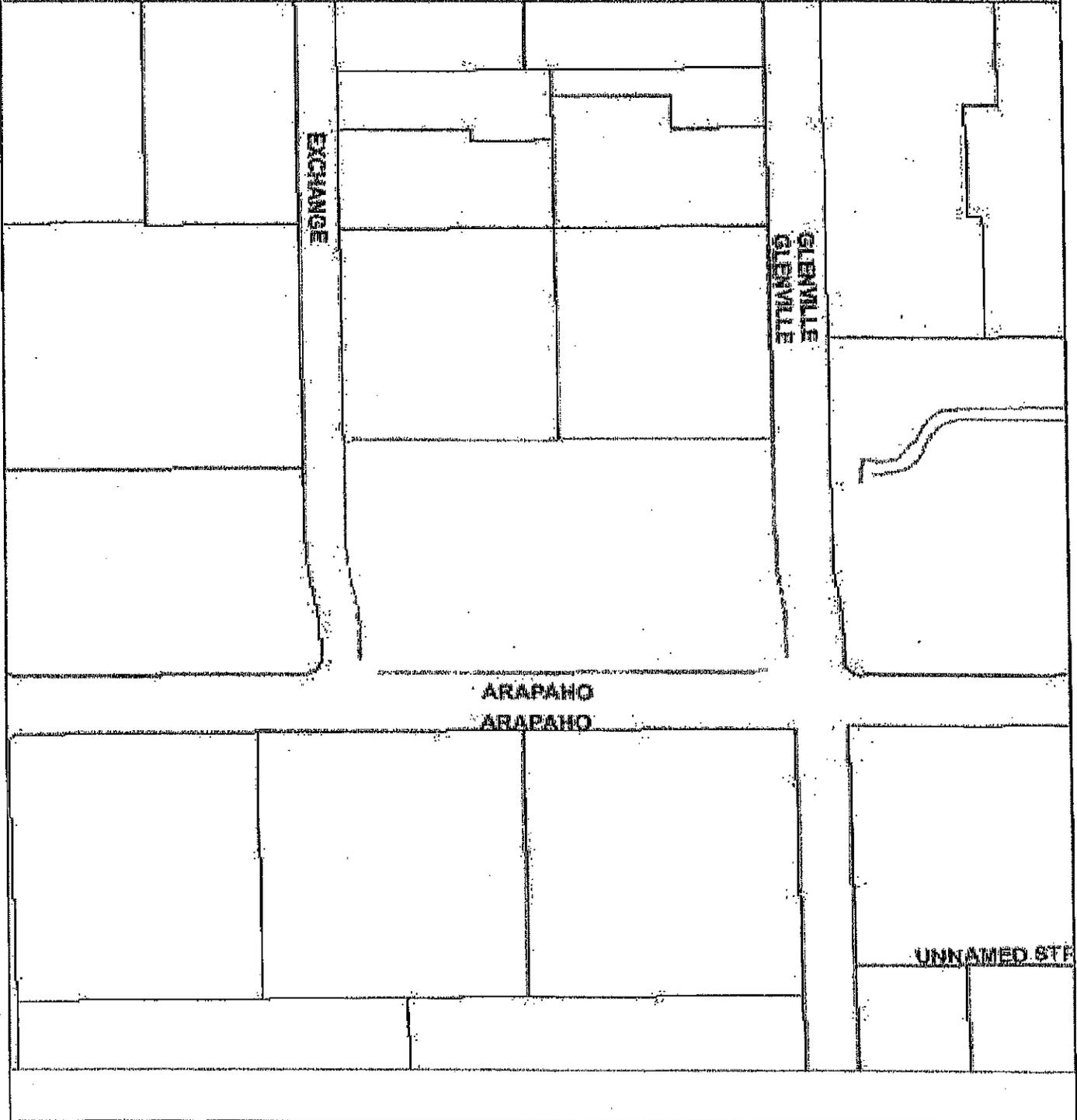
1101 E Arapaho Rd - Corporate Place of Richardson

SOLD

92,647 SF Class B Office Building Built in Jan 1979 (cont)

Parcel Number: 42051500050100100  
Legal Description: -  
County: Dallas

Plat Map: 1101 E Arapaho Rd



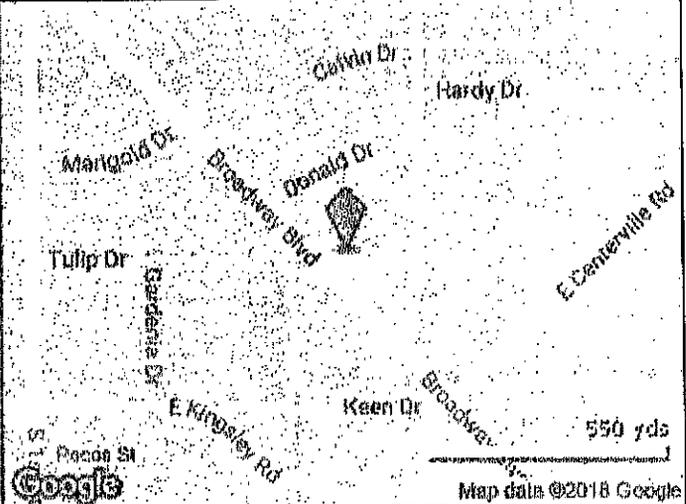
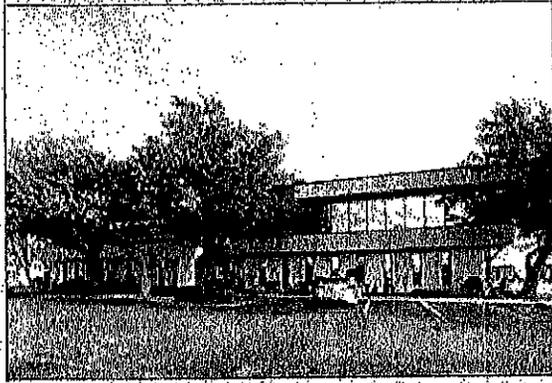
4

**2910 Broadway Blvd - One Broadway Place**

**SOLD**

Garland, TX 75041

Sale on 7/17/2017 for \$1,110,000 (\$80.27/SF) - Research Complete  
13,829 SF Class B Medical Building Built in 1975



**Buyer & Seller Contact Info**

Recorded Buyer: **Huy Nguyen & Hang Vu**  
True Buyer: **Huy Nguyen & Hang Vu**  
**Huy Nguyen**  
2445 Chesapeake Dr  
Garland, TX 75043  
(972) 272-7816  
  
Buyer Type: **Individual**  
Buyer Broker: **Regal Realtors**  
**Leighton Pinkham**  
(972) 771-6970

Recorded Seller: **Youngdo Won & Sangnam Chol**  
True Seller: **Youngdo Won & Sangnam Chol**  
815 N Broad St  
Lansdale, PA 19446  
  
Seller Type: **Individual**  
Listing Broker: **RE/MAX DFW Associates III**  
**David Kim**  
(972) 492-6262

**Transaction Details**

ID: 3966388

Sale Date: **07/17/2017 (60 days on market)**  
Escrow Length: **-**  
Sale Price: **\$1,110,000-Confirmed**  
Asking Price: **\$1,120,000**  
Price/SF: **\$80.27**  
Price/AC Land Gross: **\$563,451.78**  
  
Percent Leased: **72.1%**  
Tenancy: **Multi**  
Actual Cap Rate: **7.05%**

Sale Type: **Investment**  
Bldg Type: **Medical**  
Year Built/Age: **Built in 1975 Age: 42**  
RBA: **13,829 SF**  
Land Area: **1.97 AC (85,813 SF)**

Percent Improved: **70.1%**  
Total Value Assessed: **\$860,590 in 2016**  
Improved Value Assessed: **\$603,150**  
Land Value Assessed: **\$257,440**  
Land Assessed/AC: **\$130,880**

No. of Tenants: **3**  
Tenants at time of sale: **Charles D Glidden; Garland Oral Surg-Dental; Max Motley, D.D.S.**  
Financing: **Down payment of \$1,110,000.00 (100.0%)**  
Legal Desc: **Lot 1 Blk 1 Broadway Place No. 1 Vol 75087 pg 688**  
Parcel No: **26047700010010000**  
Document No: **000000201202**

**2910 Broadway Blvd - One Broadway Place****SOLD**

13,829 SF Class B Medical Building Built in 1975 (cont)

Sale History: **Sold for \$1,110,000 (\$80.27/SF) on 7/17/2017**  
**Sold on 8/21/2015**  
**Sold on 5/6/2005**

**Transaction Notes**

On July 17, 2017 the 13,829 square foot office building at 2910 Broadway Blvd sold for \$1,110,000 or \$80.27 per square foot. The current NOI is reported to be \$78,255 which yields a cap rate of 7.05%. The buyer's broker is currently marketing two spaces for lease and the building was 72.09% occupied at the time of sale.

**Current Building Information**

ID: 886093

|                 |                    |                     |                      |
|-----------------|--------------------|---------------------|----------------------|
| Bldg Type:      | <b>Medical</b>     | Bldg Status:        | <b>Built in 1975</b> |
| Class:          | <b>B</b>           | RBA:                | <b>13,829 SF</b>     |
| Total Avail:    | <b>3,860 SF</b>    | % Leased:           | <b>72.1%</b>         |
| Bldg Vacant:    | <b>3,860 SF</b>    | Rent/SF/Yr:         | <b>\$16.31</b>       |
| Tenancy:        | <b>Multi</b>       | Elevators:          | <b>1</b>             |
| Owner Type:     | <b>Individual</b>  | Core Factor:        | <b>-</b>             |
| Owner Occupied: | <b>No</b>          | Stories:            | <b>2</b>             |
| Zoning:         | <b>GBD-Garland</b> | Typical Floor Size: | <b>6,914 SF</b>      |
| Land Area:      | <b>1.97 AC</b>     | Building FAR:       | <b>0.16</b>          |
|                 |                    | Const Type:         | <b>Masonry</b>       |

Expenses: **2016 Tax @ \$1.75/sf; 2015 Ops @ \$5.60/sf**Parking: **79 free Surface Spaces are available; 11 Covered Spaces are available; Ratio of 7.23/1,000 SF****Location Information**

Metro Market: **Dallas/Ft Worth**  
 Submarket: **East Dallas/Garland**  
 County: **Dallas**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**  
 CSA: **Dallas-Fort Worth, TX-OK**  
 DMA: **Dallas-Ft Worth, TX**

**2910 Broadway Blvd - One Broadway Place**

**SOLD**

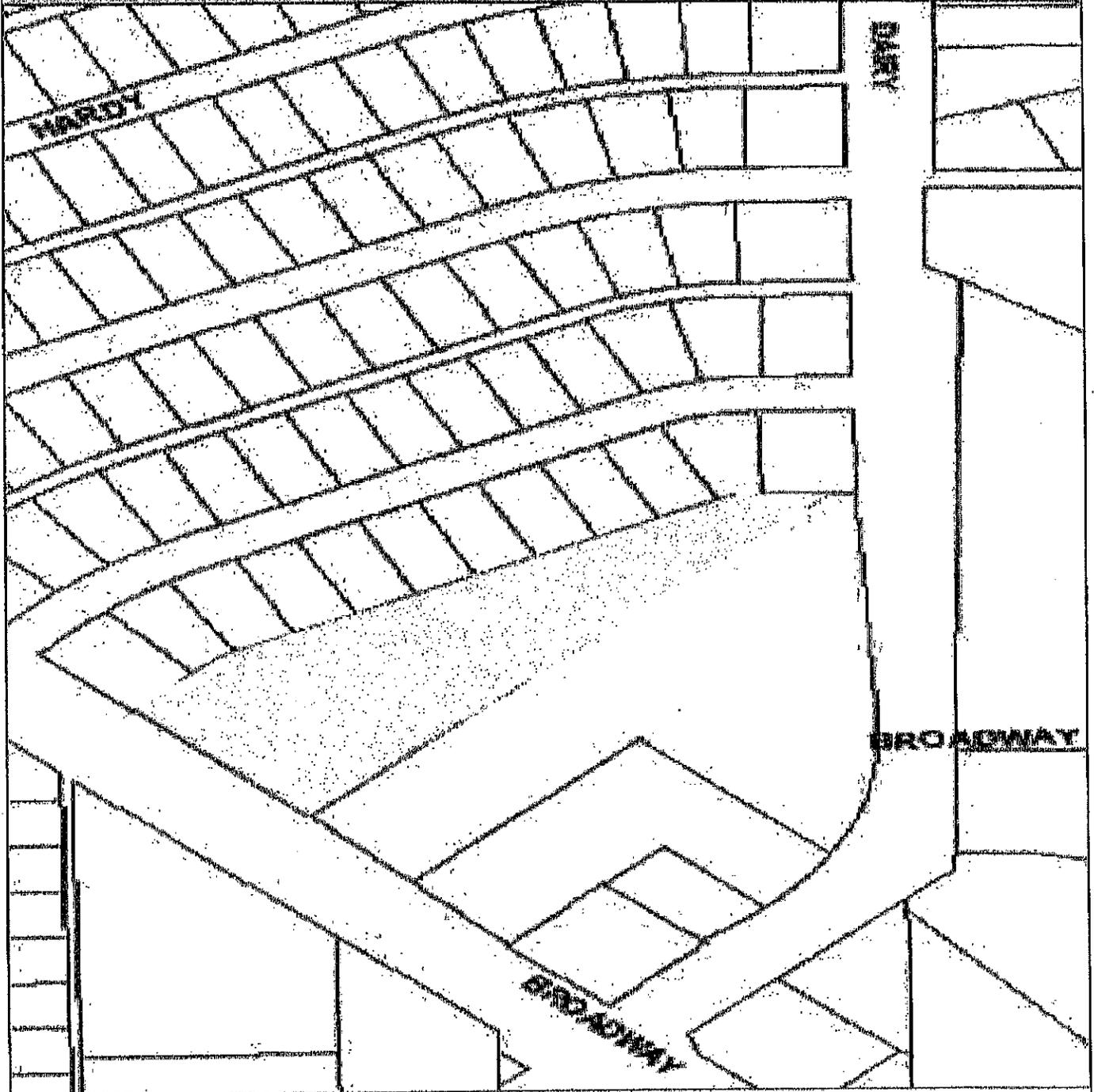
13,828 SF Class B Medical Building Built in 1976 (cont)

Parcel Number: 26047700010010000

Legal Description: Lot 1 blk 1 Broadway Place No 1 vol 75087 pg 683

County: Dallas

**Plat Map: 2910 Broadway Blvd**



**3304 Essex Dr - Building B6 - Renner Business Park**

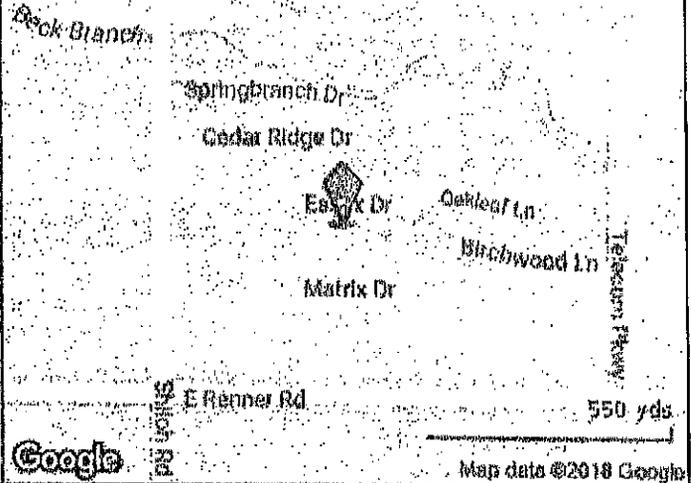
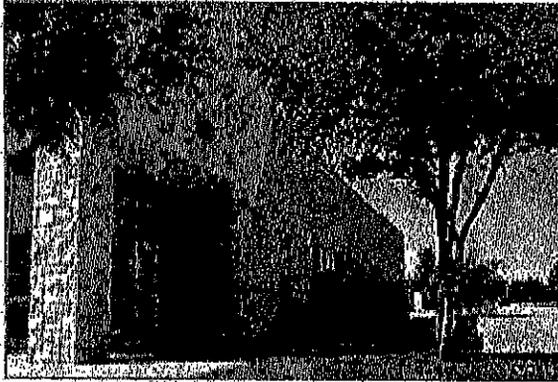
**SOLD**

5

Richardson, TX 75082

Sale on 09/11/2017 for \$1,950,000 (\$116.07/SF) - Research Complete

16,800 SF Class B Office Building Built in Nov 2005



**Buyer & Seller Contact Info**

**Recorded Buyer:** ABRE Holdings, LLC  
 Dhillon Living Trust

**True Buyer:** Ampex Brands LLC  
 Tabassum Muntaz  
 17774 Preston Rd  
 Dallas, TX 75262  
 (469) 917-3800

Tajay Restaurants, Inc.  
 Ajay Dhillon  
 101 Serpentine Ln  
 Pleasanton, CA 94566  
 (925) 462-0559

**Buyer Type:** Corporato/User

**Buyer Broker:** Beam Real Estate, LLC  
 Jack Godhwani  
 (972) 484-6644

**Recorded Seller:** RightNow Ministries International

**True Seller:** RightNow Media  
 Brian Mosley  
 6300 Henneman Way  
 Allen, TX 75013  
 (972) 560-4300

**Seller Type:** Non Profit

**Listing Broker:** Bradford Companies  
 Michael Grant  
 (972) 776-7062  
 Susan Singer  
 (972) 776-7043

**Transaction Details**

ID: 4018818

|   |  |
|---|--|
| <b>Sale Date:</b> 09/11/2017 (167 days on market) | <b>Sale Type:</b> Owner/User                     |
| <b>Escrow Length:</b> -                           | <b>Bldg Type:</b> Office                         |
| <b>Sale Price:</b> \$1,950,000-Confirmed          | <b>Year Built/Age:</b> Built in Nov 2005 Age: 11 |
| <b>Asking Price:</b> \$2,100,000                  | <b>RBA:</b> 16,800 SF                            |
| <b>Price/SF:</b> \$116.07                         | <b>Land Area:</b> 1.34 AC (58,562 SF)            |
| <b>Price/AC Land Gross:</b> \$1,450,461.17        |  |
| <b>Percent Leased:</b> 100.0%                     | <b>Percent Improved:</b> 88.4%                   |
| <b>Tenancy:</b> Multi                             | <b>Total Value Assessed:</b> \$2,012,360 in 2016 |
|   | <b>Improved Value Assessed:</b> \$1,778,181      |
|   | <b>Land Value Assessed:</b> \$234,179            |

**3304 Essex Dr - Building B6 - Renner Business Park****SOLD**

16,800 SF Class B Office Building Built in Nov 2005 (cont)

Land Assessed/AC: \$174,188

No. of Tenants: 1  
 Tenants at time of sale: **Ampex Brands**  
 Financing: **Down payment of \$390,000.00 (20.0%)  
 \$1,560,000.00 from Bank Of San Antonio**  
 Legal Desc: **Lot 7, Blk B, JT McCullough Survey, Abstract# 633, Collin County.**  
 Parcel No: **R2663758**  
 Document No: **1219020**

**Income Expense Data**

|          |                      |          |
|----------|----------------------|----------|
| Expenses | - Taxes              | \$47,013 |
|          | - Operating Expenses |          |
|          | Total Expenses       | \$47,013 |

**Current Building Information**

ID: 883272

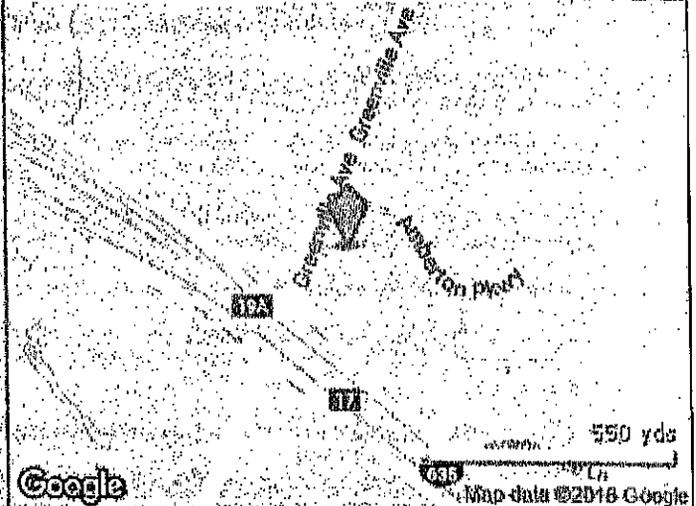
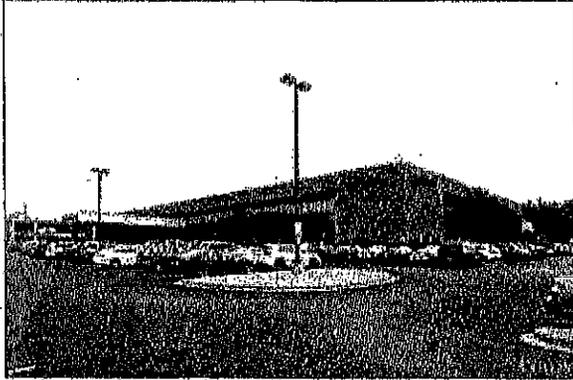
|   |                                       |
|---|---------------------------------------|
| Bldg Type: <b>Office</b>  | Bldg Status: <b>Built in Nov 2005</b> |
| Class: <b>B</b>   | RBA: <b>16,800 SF</b>                 |
| Total Avail: <b>0 SF</b>  | % Leased: <b>100.0%</b>               |
| Bldg Vacant: <b>0 SF</b>  | Rent/SF/Yr: <b>-</b>                  |
| Tenancy: <b>Single</b>  | Elevators: <b>0</b>                   |
| Owner Type: <b>Corporate/User</b>                                       | Core Factor: <b>-</b>                 |
| Owner Occupied: <b>No</b>   | Stories: <b>1</b>                     |
| Zoning: <b>I-M(1)</b>   | Typical Floor Size: <b>16,800 SF</b>  |
| Land Area: <b>1.34 AC</b>   | Building FAR: <b>0.29</b>             |
| Lot Dimensions: <b>140x120</b>  |                                       |
| Expenses: <b>2017 Tax @ \$2.80/sf; 2005 Ops @ \$3.04/sf</b>             |                                       |
| Parking: <b>75 Surface Spaces are available; Ratio of 4.00/1,000 SF</b> |                                       |
| Amenities: <b>Skylights</b>   |                                       |

**Location Information**

Park Name: **Renner Business Park**  
 Located: **Phase II, Bldg B6**  
 Metro Market: **Dallas/Ft Worth**  
 Submarket: **Richardson/Plano/Richardson**  
 County: **Collin**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**  
 CSA: **Dallas-Fort Worth, TX-OK**  
 DMA: **Dallas-Ft Worth, TX**

**12606 Greenville Ave - Northpoint Medical Arts****SOLD****6**

Dallas, TX 75243

Sale on: 12/7/2017 for \$19,250,000 (\$161.93/SF) - Research Complete  
118,876 SF Class: B Medical Building Built In: 1980 Renov: 2007**Buyer & Seller Contact Info**

Recorded Buyer: **HTA-Northpoint Medical Arts, LLC**  
 True Buyer: **Healthcare Trust of America, Inc.**  
 16435 N Scottsdale  
 Scottsdale, AZ 85254  
 (480) 998-3478

Recorded Seller: **Northpoint Medical Partners Ltd**  
 True Seller: **Malouf Interests, Inc.**  
**Matt Malouf**  
 3811 Turtle Creek Blvd  
 Dallas, TX 75219  
 (214) 219-4900

Seller Type: **Developer/Owner-RGNL**  
 Listing Broker: **JLL**  
**Brian Bacharach**  
 (214) 438-8462

Buyer Type: **Public REIT**  
 Buyer Broker: **No Buyer Broker on Deal**

**Transaction Details**

ID: 4104214

Sale Date: **12/07/2017 (36 days on market)**  
 Escrow Length: **30 days**  
 Sale Price: **\$19,250,000-Confirmed**  
 Asking Price: **-**  
 Price/SF: **\$161.93**  
 Price/AC Land Gross: **\$2,873,134.33**

Sale Type: **Investment**  
 Bldg Type: **Medical**  
 Year Built/Age: **Built in 1980, Renov 2007 Age: 37**  
 RBA: **118,876 SF**  
 Land Area: **6.70 AC (291,852 SF)**

Percent Leased: **82.0%**  
 Tenancy: **Multi**

Percent Improved: **86.2%**  
 Total Value Assessed: **\$12,016,860 in 2017**  
 Improved Value Assessed: **\$10,353,570**  
 Land Value Assessed: **\$1,663,290**  
 Land Assessed/AC: **\$248,252**

No. of Tenants: **12**  
 Tenants at time of sale: **CleanSlate Centers Inc.; Concorde Career College; Dallas Specialty Center - Adult Medicine; NoxGen Oncology; North Point Pediatric Care PA; NorthPoint Cancer Center; Preston Village Pharmacy; Swelling Treatment Center; Texas Health Resources - Pediatrics; TLC Lymphedema and Physical Therapy; UT Southwestern North Dallas Ophthalmology Clinic; Vivere Dallas Surgery Center**

Financing: **Down payment of \$19,250,000.00 (100.0%)**

Parcel No: **0000081111150000, 0000081111110000**

**12606 Greenville Ave - Northpoint Medical Arts****SOLD**

118,876 SF Class B Medical Building, Built in 1980, Renov 2007 (cont)

Document No: 20170357727  
 Sale History: Sold for \$19,250,000 (\$161.93/SF) on 12/7/2017  
 Sold on 4/30/2015  
 Portfolio sale of 2 properties sold on 12/18/2003

**Transaction Notes**

The buyer reported, in a quarterly filing, that it acquired the Northpoint Medical Arts building, +/-119,000square feet, for \$19.25 million, or approximately \$162 per square foot, in the fourth quarter.

The property was approximately 82% occupied at time of sale, with asking rents at \$23-25 modified gross. The seller, who acquired the asset at 60% occupancy in 2015, had always intended it to be a short-term hold.

The asset was widely marketed and sold with no unusual conditions.

The buyer reported its 2017 acquisitions at 5-5.5% cap rate, but this included a number of large portfolios, mostly of on-campus or campus adjacent medical office, that sold at very low cap rates. It was reported that the buyer had additional capital that it wished to use before the year was over.

An earlier Investor presentation from Healthcare Trust of America reported the purchase price at \$19.8 million; we are not certain of the discrepancy between the buyer's filings.

**Income/Expense Data**

|          |                      |           |
|----------|----------------------|-----------|
| Expenses | - Taxes              | \$329,105 |
|          | - Operating Expenses |           |
|          | Total Expenses       | \$329,105 |

**Current Building Information**

ID: 409443

|                 |  |                     |                           |
|-----------------|--|---------------------|---------------------------|
| Bldg Type:      | Medical  | Bldg Status:        | Built in 1980, Renov 2007 |
| Class:          | B  | RBA:                | 118,876 SF                |
| Total Avail:    | 21,396 SF                                      | % Leased:           | 82.0%                     |
| Bldg Vacant:    | 21,396 SF                                      | Rent/SF/Yr:         | \$24.00                   |
| Tenancy:        | Multi  | Elevators:          | 0                         |
| Owner Type:     | Public REIT                                    | Core Factor:        | 13.1%                     |
| Owner Occupied: | No   | Stories:            | 2                         |
| Zoning:         | PD-44  | Typical Floor Size: | 59,438 SF                 |
| Land Area:      | 6.70 AC  | Building FAR:       | 0.41                      |
| Lot Dimensions: | 590x365  | Const Type:         | Masonry                   |
| Expenses:       | 2017 Tax @ \$2.77/sf; 1999 Est Ops @ \$4.90/sf |                     |                           |
| Parking:        | Free Surface Spaces; Ratio of 6.00/1,000 SF    |                     |                           |
| Amenities:      | Atrium, Property Manager on Site, Signage      |                     |                           |

**Location Information**

Metro Market: Dallas/Ft Worth  
 Submarket: LBJ Freeway/East LBJ Freeway  
 County: Dallas  
 CBSA: Dallas-Fort Worth-Arlington, TX  
 CSA: Dallas-Fort Worth, TX-OK  
 DMA: Dallas-Ft Worth, TX  
 Map(Page): Mapsco 17-8D

12606 Greenville Ave - Northpoint Medical Arts

SOLD

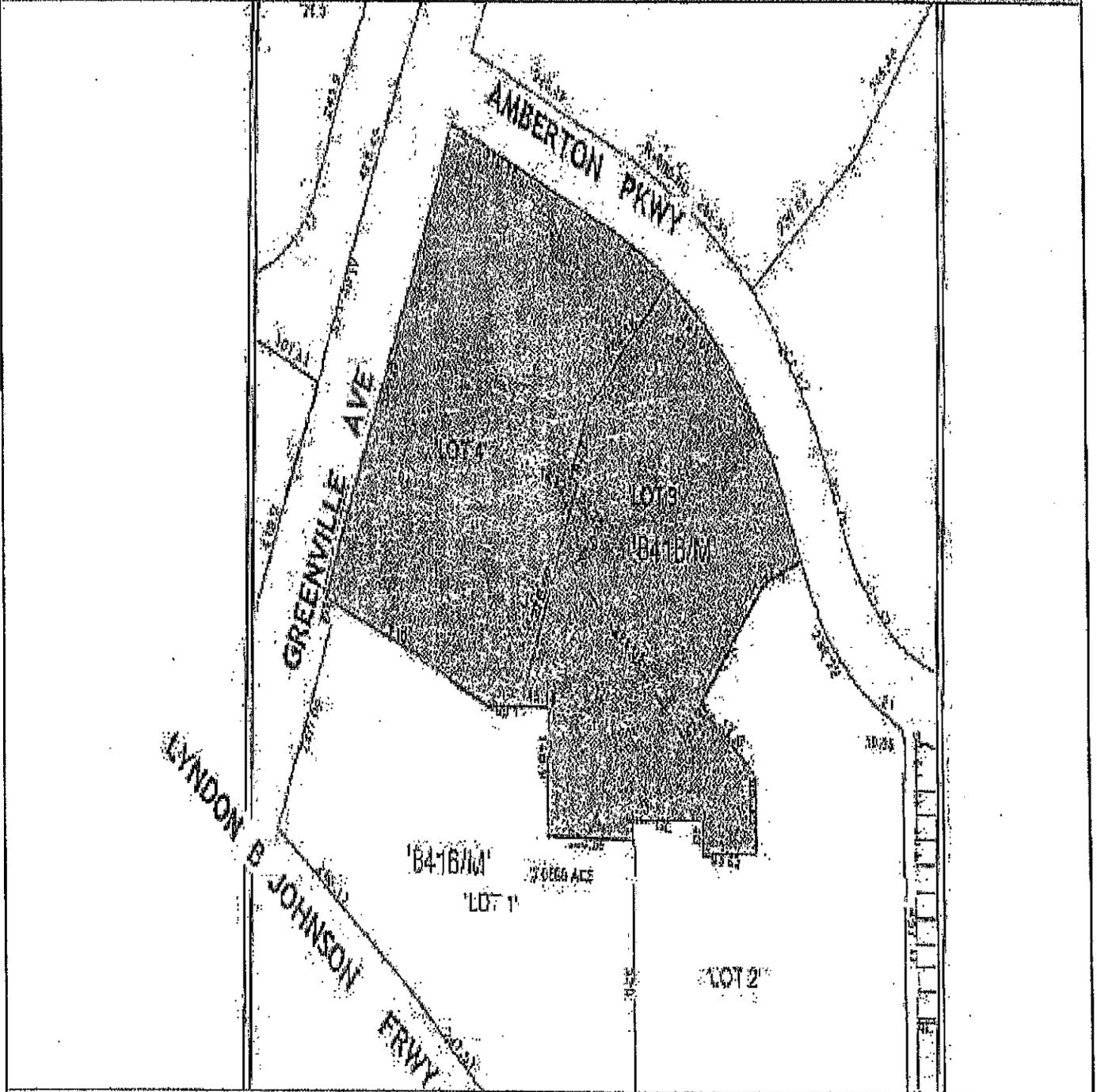
118,870 SF Class B Medical Building Built in 1980 / Rensv 2007 (cont)

Parcel Number: 00000811111150000, 00000811111100000

Legal Description: -

County: Dallas

Plat Map: 12606 Greenville Ave



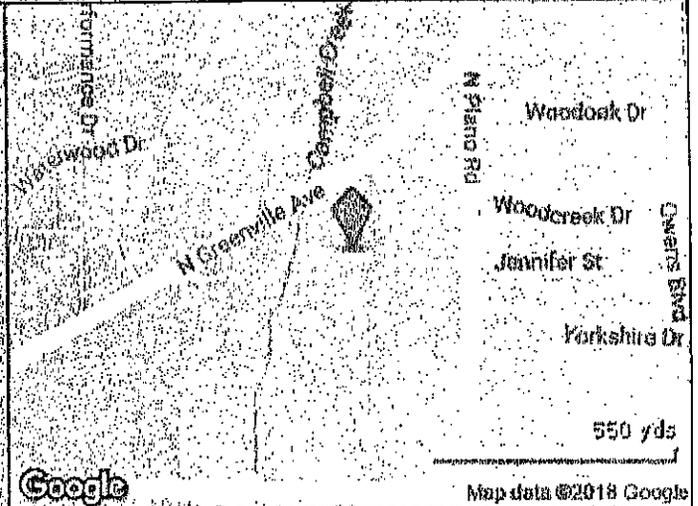
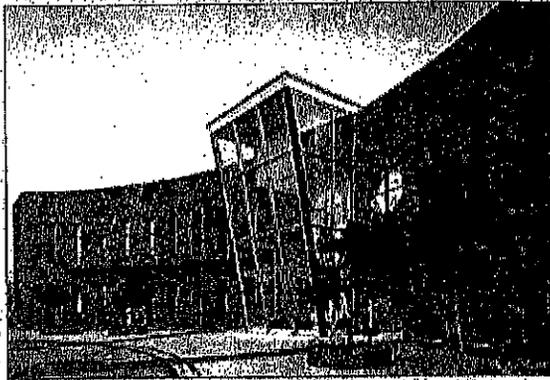
**2280 N Greenville Ave - Campbell Creek Business Park**

**SOLD**

7

Richardson, TX 75082

Sale on 5/25/2017 for \$52,600,000 (\$230.19/SF) - Research Complete  
228,506 SF Class B Office Building Built In Apr 1997, Renov Jan 2016



**Buyer & Seller Contact Info**

Recorded Buyer: **2280 North Greenville Avenue Texas, LLC**

True Buyer: **Intercontinental Real Estate Corporation**  
**Paul Nasser**  
1270 Soldiers Field Rd  
Boston, MA 02135  
(617) 782-2600

Buyer Type: **Investment Manager**

Recorded Seller: **2280 Greenville Venture LP**

True Seller: **Foundry Commercial**  
420 S Orange Ave  
Orlando, FL 32801  
(407) 540-7700  
**CenterSquare Investment Management**  
630 W Germantown Pike  
Plymouth Meeting, PA 19462  
(610) 834-9500

Seller Type: **Equity Funds Investment Manager**

Listing Broker: **CBRE**  
**Gary Carr**  
(214) 979-6301

**Transaction Details**

ID: 3921403

Sale Date: **05/25/2017**  
Escrow Length: **60 days**  
Sale Price: **\$52,600,000-Confirmed**

Sale Type: **Investment**  
Bldg Type: **Office**  
Year Built/Age: **Built in Apr 1997, Renov Jan 2016 Age: 20**

Asking Price: **-**  
Price/SF: **\$230.19**  
Price/AC Land Gross: **\$2,576,158.29**

RBA: **228,506 SF**  
Land Area: **20.42 AC (889,408 SF)**

Percent Leased: **100.0%**  
Tenancy: **Single**  
Pro Forma Cap Rate: **6.06%**  
Sale Conditions: **Investment Triple Net**

Percent Improved: **74.6%**  
Total Value Assessed: **\$21,000,000 In 2016**  
Improved Value Assessed: **\$15,663,550**  
Land Value Assessed: **\$5,336,450**  
Land Assessed/AC: **\$261,360**

**2280 N Greenville Ave - Campbell Creek Business Park****SOLD**

228,506 SF Class B Office Building Built in Apr 1997, Renov Jan 2016 (cont)

No. of Tenants: **1**Tenants at time of sale: **Geico Regional Office**Financing: **Down payment of \$32,600,000.00 (62.0%)  
\$20,000,000.00 from Branch Banking & Trust Company**Legal Desc: **Lot 5B blk A Campbell Creek Add vol 250233 pg 2015**Parcel No: **420190000A05B0000**Document No: **201700148524**Sale History: **Sold for \$52,600,000 (\$230.19/SF) on 5/25/2017  
Portfolio sale of 2 properties sold on 12/18/2014  
Portfolio sale of 4 properties sold on 6/29/2011****Transaction Notes**

2280 N Greenville Avenue in Richardson was sold on May 25, 2017 for \$52.6 million. The 228,506 square foot, single tenant office building is triple-net leased to Geico through 2027.

The seller acquired the building, vacant at the time, in 2014. The building renovations were completed in January 2016 when Geico's 12 year lease commenced. The renovation of the building for Geico included an expansion of the 2nd floor by 34,000 square feet. In addition, a former warehouse on the site was converted to climate-controlled covered parking.

A party to the transaction confirmed the information in the report. The cap rate was 6.06% based on a net operating income of about \$3.19 million.

The buyers obtained financing in the amount of \$20 million through Branch Banking & Trust.

**Income Expense Data**

|                 |                             |                  |
|-----------------|-----------------------------|------------------|
| <b>Expenses</b> | <b>- Taxes</b>              | <b>\$638,061</b> |
|                 | <b>- Operating Expenses</b> |                  |
|                 | <b>Total Expenses</b>       | <b>\$638,061</b> |

**Current Building Information**

ID: 920663

|   |   |
|---|---|
| Bldg Type: <b>Office</b>  | Bldg Status: <b>Built in Apr 1997, Renov Jan 2016</b> |
| Class: <b>B</b>   | RBA: <b>228,506 SF</b>                                |
| Total Avail: <b>0 SF</b>  | % Leased: <b>100.0%</b>                               |
| Bldg Vacant: <b>0 SF</b>  | Rent/SF/Yr: <b>-</b>                                  |
| Tenancy: <b>Single</b>  | Elevators: <b>0</b>                                   |
| Owner Type: <b>Investment Manager</b>   | Core Factor: <b>-</b>                                 |
| Owner Occupied: <b>No</b>   | Stories: <b>2</b>                                     |
| Zoning: <b>I</b>  | Typical Floor Size: <b>114,253 SF</b>                 |
| Land Area: <b>20.42 AC</b>  | Building FAR: <b>0.26</b>                             |
| Expenses: <b>2017 Tax @ \$2.79/sf, 2012 Est Tax @ \$0.86/sf, 2011 Ops @ \$1.73/sf, 2012 Est Ops @ \$1.73/sf</b> |   |
| Parking: <b>947 Surface Spaces are available; 413 Covered Spaces are available; Ratio of 5.95/1,000 SF</b>      |   |

**Location Information**

Park Name: **Campbell Creek Business Park**  
 Metro Market: **Dallas/Ft Worth**  
 Submarket: **Richardson/Plano/Richardson**  
 County: **Dallas**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**  
 CSA: **Dallas-Fort Worth, TX-OK**  
 DMA: **Dallas-Ft Worth, TX**

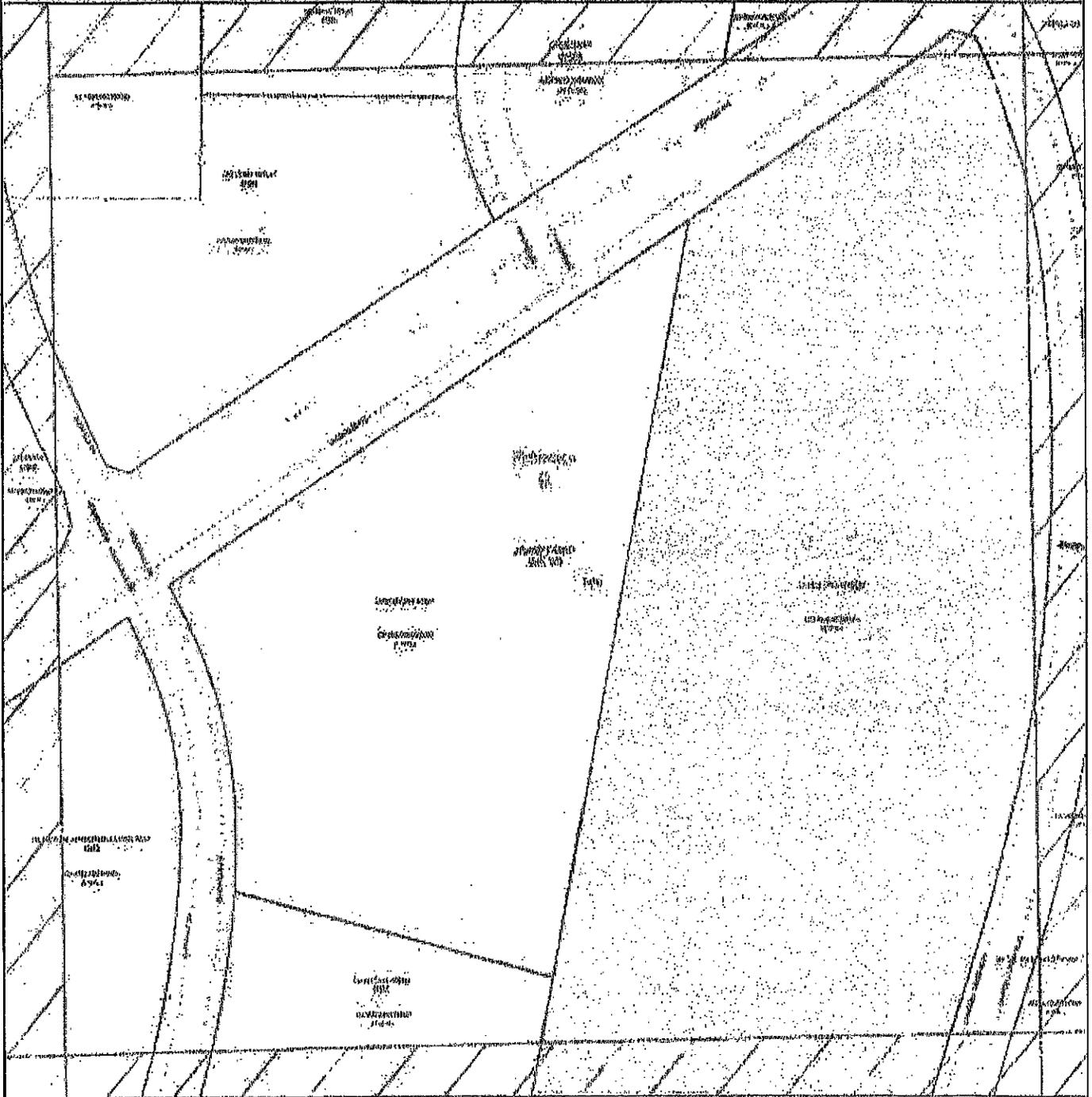
**2280 N Greenville Ave - Campbell Creek Business Park**

**SOLD**

228,506 SF Class B Office Building Built In Apr 1997 - Rend Jan 2016 (cont)

Parcel Number: **420190000A05B0000**  
Legal Description: -  
County: **Dallas**

**Plat Map: 2280 N Greenville Ave**

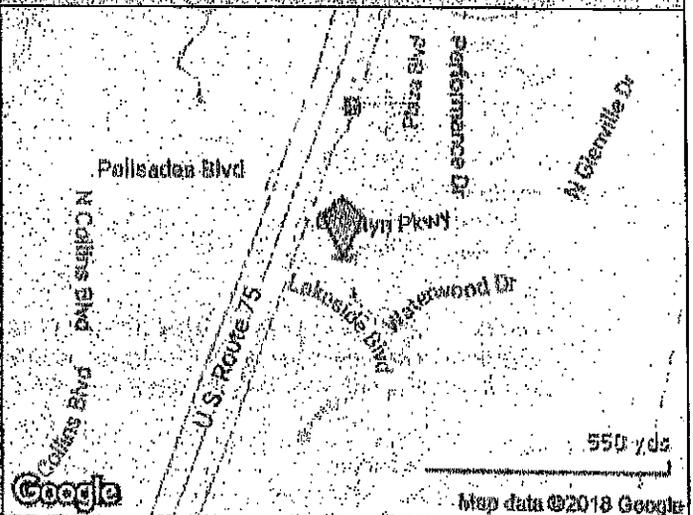
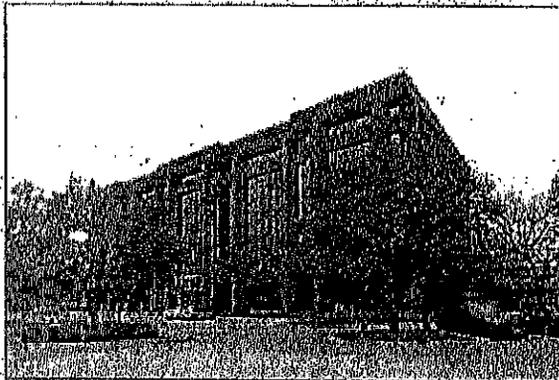


**2400 Lakeside Blvd - Greenway Plaza II - Greenway**

Richardson, TX 75082

152,969 SF Office Building Built in 1985, Renov 2013

Property is for sale

**UNDER  
CONTRACT****Sale Contacts**Sales Co: **Colliers International**1717 McKinney Ave  
Dallas, TX 75202

(214) 692-1100

Sales Contact 1: Creighton Stark  
(214) 706-6029Sales Contact 2: Chris Boyd  
(214) 706-6047**For Sale Data**

Asking Price: -  
 Price/SF: -  
 Days on Market: 300  
 Sale Status: **Under Contract**  
 Actual Cap Rate: -  
 Percent Leased: **82.8% (26,335 SF Avail)**  
 Tenancy: **Multi**

Sale Type: **Investment**  
 Bldg Status: **Built In 1985, Renov 2013**  
 RBA: **152,969 SF**

Parcel No: **42076680020010000****Transaction Notes**

The newly renovated, approximately 152,969 square foot Class A office building boasts attractive finishes, an impressive 5:1,000 parking ratio, and a superior location benefiting from record corporate expansion, relocation and investment in the area.

Greenway Plaza II, located in the North Dallas submarket of Richardson, Texas, is an outstanding Class A asset situated in the well-established business-friendly Telecom Corridor so named for the abundance of telecommunications heavy hitters that lined its streets in the 1990s, including MCI, Nortel and Verizon.

**2400 Lakeside Blvd - Greenway Plaza II - Greenway****UNDER  
CONTRACT**

Property is for sale (cont)

**Current Building Information**

ID: 410024

|                        |                      |                            |                                  |
|------------------------|----------------------|----------------------------|----------------------------------|
| <b>Bldg Type:</b>      | <b>Office</b>        | <b>Bldg Status:</b>        | <b>Built in 1985, Renov 2013</b> |
| <b>Class:</b>          | <b>A</b>             | <b>RBA:</b>                | <b>152,969 SF</b>                |
| <b>Total Avail:</b>    | <b>26,335 SF</b>     | <b>% Leased:</b>           | <b>82.8%</b>                     |
| <b>Bldg Vacant:</b>    | <b>42,736 SF</b>     | <b>Rent/SF/Yr:</b>         | <b>\$23.50</b>                   |
| <b>Tenancy:</b>        | <b>Multi</b>         | <b>Elevators:</b>          | <b>0</b>                         |
| <b>Owner Type:</b>     | <b>Public REIT</b>   | <b>Core Factor:</b>        | <b>12.0%</b>                     |
| <b>Owner Occupied:</b> | <b>No</b>            | <b>Stories:</b>            | <b>7</b>                         |
| <b>Zoning:</b>         | <b>C, Richardson</b> | <b>Typical Floor Size:</b> | <b>21,705 SF</b>                 |
| <b>Land Area:</b>      | <b>4.90 AC</b>       | <b>Building FAR:</b>       | <b>0.72</b>                      |
|                        |                      | <b>Const Type:</b>         | <b>Masonry</b>                   |

**Expenses:** 2017 Tax @ \$3.35/sf, 2012 Est Tax @ \$0.85/sf; 2013 Ops @ \$3.87/sf, 2012 Est Ops @ \$3.56/sf  
**Parking:** 190 Surface Spaces are available; 370 Covered Spaces are available; Ratio of 5.00/1,000 SF  
**Amenities:** Controlled Access, Fitness Center, Food Service, On Site Management, Security System, Signage

**Location Information**

**Park Name:** Greenway  
**Metro Market:** Dallas/Ft Worth  
**Submarket:** Richardson/Plano/Richardson  
**County:** Dallas  
**CBSA:** Dallas-Fort Worth-Arlington, TX  
**CSA:** Dallas-Fort Worth, TX-OK  
**DMA:** Dallas-Ft Worth, TX  
**Map(Page):** Mapsco 7-RD

**2400 Lakeside Blvd - Greenway Plaza II - Greenway**

Property is for sale (cont)

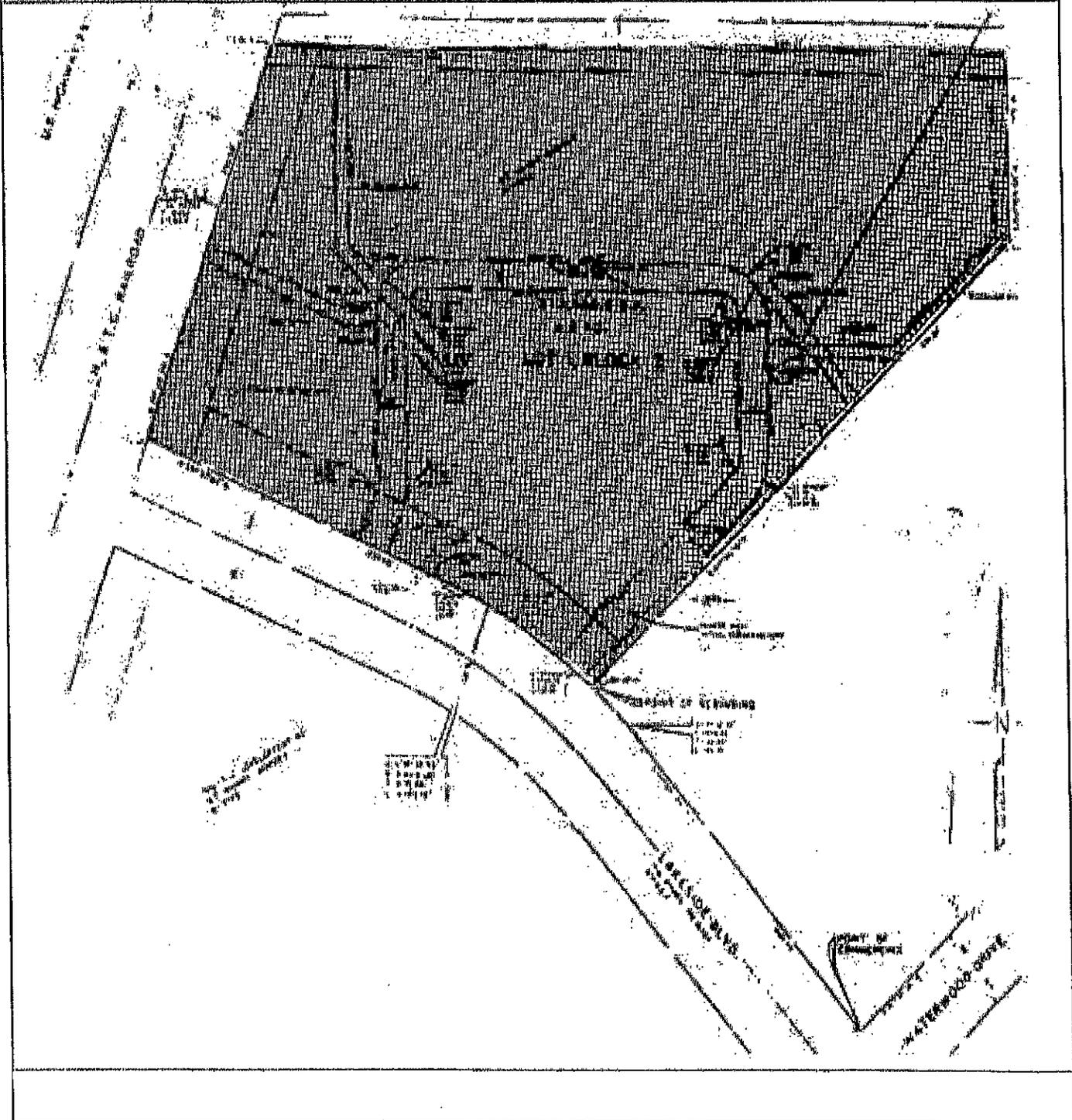
**UNDER  
CONTRACT**

Parcel Number: -

Legal Description: Lot 1 blk 2 Greenway City of Richardson

County: Dallas

Plat Map: 2400 Lakeside Blvd

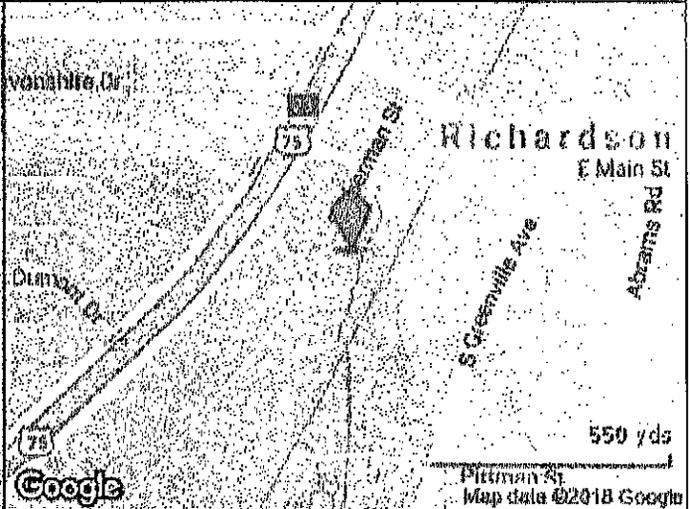


**351 S Sherman St - Phillips Square**

**SOLD**

9

Richardson, TX 75081  
Sale on 11/30/2017 for \$1,200,000 (\$100.05/SF) - Research Complete  
11,994 SF Class C Office Building Built in 1984



**Buyer & Seller Contact Info**

Recorded Buyer: **Iglesia Evangelica Alpha Y Omega, Inc.**  
True Buyer: **Iglesia Evangelica Alpha Y Omega, Inc.**  
**Jesus Orellana**  
PO Box 860128  
Plano, TX 75086  
(214) 770-4559  
Buyer Type: **Religious**

Recorded Seller: **Valquest, Inc.**  
True Seller: **Valquest, Inc.**  
**Phillip Catagnus**  
351 S Sherman St  
Richardson, TX 75081  
(972) 234-2954  
Seller Type: **Individual**  
Listing Broker: **NAI Robert Lynn**  
**Mark Robertson**  
(214) 256-7112

**Transaction Details**

ID: 4089677

|                          |  |                          |                       |
|--------------------------|--|--------------------------|-----------------------|
| Sale Date:               | 11/30/2017 (295 days on market)                            | Sale Type:               | Owner/User            |
| Escrow Length:           | 45 days  | Bldg Type:               | Office                |
| Sale Price:              | \$1,200,000-Confirmed                                      | Year Built/Age:          | Built in 1984 Age: 33 |
| Asking Price:            | \$1,350,000  | RBA:                     | 11,994 SF             |
| Price/SF:                | \$100.05   | Land Area:               | 1.25 AC (54,450 SF)   |
| Price/AC Land Gross:     | \$960,000.00   |                          |                       |
| Percent Leased:          | 100.0%   | Percent Improved:        | 66.3%                 |
| Tenancy:                 | Multi  | Total Value Assessed:    | \$970,500 in 2017     |
|                          |  | Improved Value Assessed: | \$643,800             |
|                          |  | Land Value Assessed:     | \$326,700             |
|                          |  | Land Assessed/AC:        | \$261,360             |
| No. of Tenants:          | 2  |                          |                       |
| Tenants at time of sale: | New Horizon Exploration Inc; United Pro-Need Funeral Plans |                          |                       |
| Financing:               | Down payment of \$1,200,000.00 (100.0%)                    |                          |                       |
| Legal Desc:              | WH Dye SVY, ABS 414, VOL 83038, PG 388                     |                          |                       |

**351 S Sherman St - Phillips Square****SOLD**

11,994 SF Class C Office Building Built In 1984 (cont)

Parcel No: 42104600010010000  
 Document No: 20170338589  
 Sale History: Sold for \$1,200,000 (\$100.05/SF) on 11/30/2017  
 Sold on 2/5/1999

**Transaction Notes**

The listing broker confirmed the price and size. There were no conditions. Both the buyer and seller acknowledged the sale, but did not comment on the transaction. The 11,994 sf office building sold for \$100.05 per sf.

**Income Expense Data**

|                 |                       |                 |
|-----------------|-----------------------|-----------------|
| <b>Expenses</b> | <b>- Taxes</b>        | <b>\$25,931</b> |
|                 | - Operating Expenses  |                 |
|                 | <b>Total Expenses</b> | <b>\$25,931</b> |

**Current Building Information**

ID: 419818

|                                |                                      |
|--------------------------------|--------------------------------------|
| <b>Bldg Type:</b> Office       | <b>Bldg Status:</b> Built In 1984    |
| <b>Class:</b> C                | <b>RBA:</b> 11,994 SF                |
| <b>Total Avail:</b> 0 SF       | <b>% Leased:</b> 100.0%              |
| <b>Bldg Vacant:</b> 0 SF       | <b>Rent/SF/Yr:</b> -                 |
| <b>Tenancy:</b> Multi          | <b>Elevators:</b> 0                  |
| <b>Owner Type:</b> Religious   | <b>Core Factor:</b> -                |
| <b>Owner Occupied:</b> Yes     | <b>Stories:</b> 1                    |
| <b>Zoning:</b> Z137            | <b>Typical Floor Size:</b> 11,994 SF |
| <b>Land Area:</b> 1.25 AC      | <b>Building FAR:</b> 0.22            |
| <b>Lot Dimensions:</b> 271x201 | <b>Const Type:</b> Masonry           |

Expenses: 2017 Tax @ \$2.16/sf  
 Parking: 58 free Surface Spaces are available; Ratio of 0.01/1,000 SF  
 Amenities: On Site Management

**Location Information**

**Metro Market:** Dallas/Ft Worth  
**Submarket:** Richardson/Plano/Richardson  
**County:** Dallas  
**CBSA:** Dallas-Fort Worth-Arlington, TX  
**CSA:** Dallas-Fort Worth, TX-OK  
**DMA:** Dallas-Ft Worth, TX  
**Map(Page):** Mapsco 17-ED

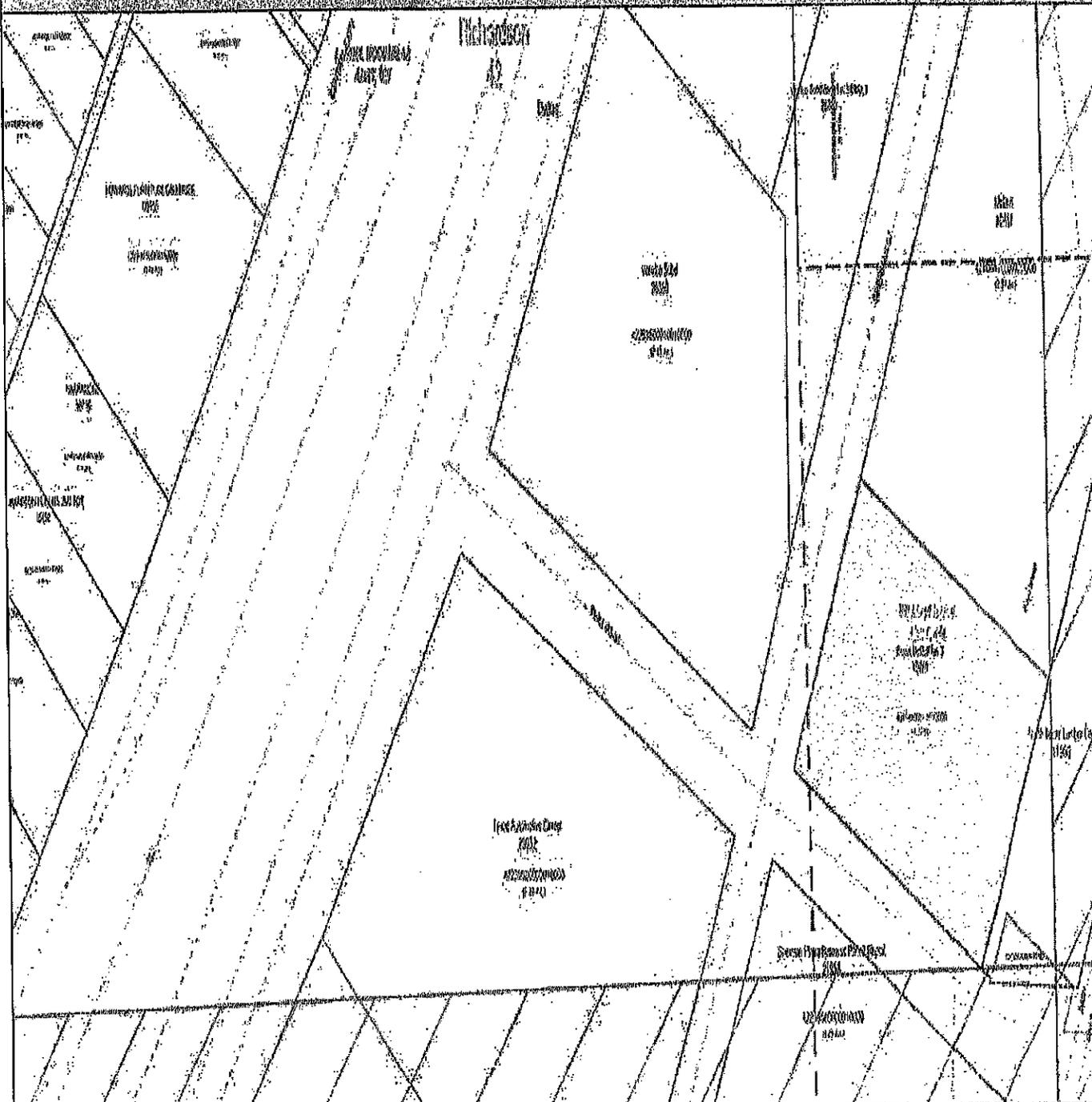
351 S Sherman St - Phillips Square

SOLD

11,994 SF Class C Office Building Built in 1984 (cont.)

Parcel Number: 42104600010010000  
Legal Description: All McDuff 2 Add City of Richardson  
County: Dallas

Plat Map: 351 S Sherman St



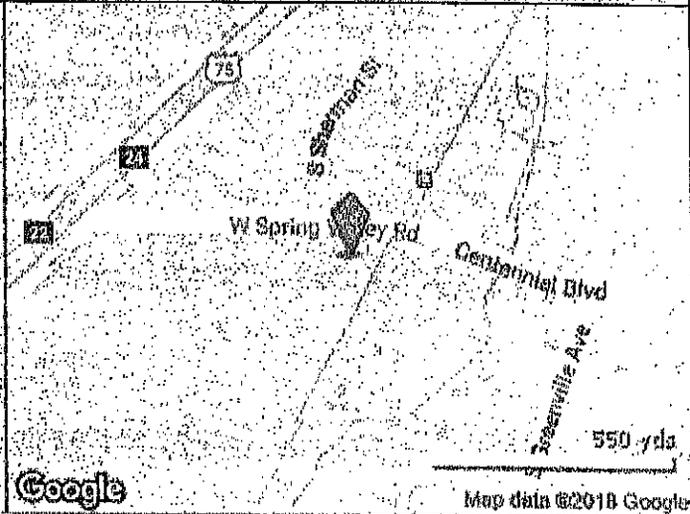
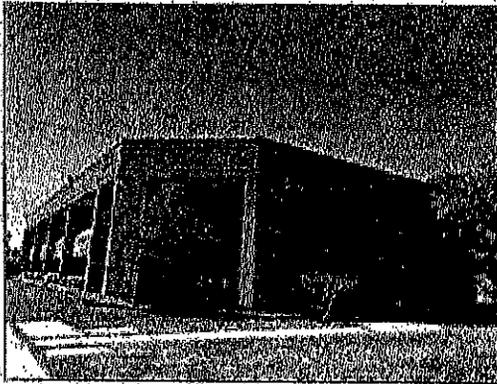
10

### 111 W Spring Valley Rd

**SOLD**

Richardson, TX 75081

Sale on 5/5/2017 for \$3,850,000 (\$67.97/SF) - Research Complete  
66,640 SF Class B Office Building Built in Apr 1983



#### Buyer & Seller Contact Info

Recorded Buyer: **Dallas Lighthouse For the Blind, Inc.**  
True Buyer: **Dallas Lighthouse For the Blind, Inc.**  
4306 Capitol Ave  
Dallas, TX 75204  
(214) 821-2375

Recorded Seller: **Stoneagle Insurance Systems**  
True Seller: **StoneEagle Insurance Systems, Inc.**  
Phil Bogner  
111 W Spring Valley Rd  
Richardson, TX 75081  
(972) 934-1751

Buyer Type: **Non Profit**  
Buyer Broker: **Briggs Freeman Sotheby's International Realty**  
**Tim Cox**  
(214) 353-5117

Seller Type: **Corporate/User**  
Listing Broker: **McNeff Commercial Real Estate**  
**Greg Fall**  
(972) 437-4777

#### Transaction Details

ID 3901243

Sale Date: **05/05/2017 (366 days on market)**  
Escrow Length: **120 days**  
Sale Price: **\$3,850,000-Confirmed**  
Asking Price: **\$3,950,000**  
Price/SF: **\$67.87**  
Price/AC Land Gross: **\$1,018,518.52**

Sale Type: **Owner/User**  
Bldg Type: **Office**  
Year Built/Age: **Built in Apr 1983 Age: 34**  
RBA: **66,640 SF**  
Land Area: **3.78 AC (164,857 SF)**

Percent Leased: **100.0%**  
Tenancy: **Multi**

Percent Improved: **49.8%**  
Total Value Assessed: **\$2,625,000 in 2016**  
Improved Value Assessed: **\$1,307,710**  
Land Value Assessed: **\$1,317,290**  
Land Assessed/AC: **\$348,480**

No. of Tenants: **5**  
Tenants at time of sale: **Blume Faulkner & Skeen Law Offices PLLC; Institution Solutions LLC; John R Galvin Law Office; Lemons & Hallbauer LLC; Ray Smith CPA PLLC**

Legal Desc: **Abstract #1575, a portion of Revised Lot 1, Block B of Spring Valley Business Park. Recorded In Volume 82061, Page 2500, Deed Records, Dallas County.**

Parcel No: **42231920020010000**

**111 W Spring Valley Rd****SOLD**

56,640 SF Class B Office Building Built In Apr 1983 (cont)

Document No: **000000128339**

Sale History: **Sold for \$3,850,000 (\$67.97/SF) on 5/5/2017**  
**Sold for \$2,600,000 (\$45.90/SF) on 9/16/2004**  
**Sold on 2/27/2004 Non-Arms Length**

**Transaction Notes**

This 56,640 square foot property was sold to a non-profit user for \$3,850,000. Initially the buyer will occupy 50% of the building with existing law firm tenant occupying the balance. Once their lease expires, the buyer will then occupy the entirety of the property. Although a fairly dated property (1983 construction), the building was reported to be in good condition and well maintained. Escrow was extended in this transaction due to supplemental paperwork but the overall transaction was reported to be super clean and straight forward. Seller motivation and future plans were undisclosed per confidentiality agreement.

**Income/Expense Data**

|                 |                       |                 |
|-----------------|-----------------------|-----------------|
| <b>Expenses</b> | - Taxes               | <b>\$70,139</b> |
|                 | - Operating Expenses  |                 |
|                 | <b>Total Expenses</b> | <b>\$70,139</b> |

**Current Building Information**

ID: 110670

|  |                                       |
|--|---------------------------------------|
| Bldg Type: <b>Office</b>   | Bldg Status: <b>Built In Apr 1983</b> |
| Class: <b>B</b>  | RBA: <b>56,640 SF</b>                 |
| Total Avail: <b>0 SF</b>   | % Leased: <b>100.0%</b>               |
| Bldg Vacant: <b>0 SF</b>   | Rent/SF/Yr: <b>-</b>                  |
| Tenancy: <b>Multi</b>  | Elevators: <b>1</b>                   |
| Owner Type: <b>Non Profit</b>  | Core Factor: <b>25.0%</b>             |
| Owner Occupied: <b>Yes</b>   | Stories: <b>2</b>                     |
| Zoning: <b>I, Richardson</b>   | Typical Floor Size: <b>26,492 SF</b>  |
| Land Area: <b>3.78 AC</b>  | Building FAR: <b>0.34</b>             |
| Expenses: <b>2017 Tax @ \$1.24/sf</b>  |                                       |
| Parking: <b>252 Surface Spaces are available; Ratio of 4.75/1,000 SF</b>   |                                       |
| Amenities: <b>Air Conditioning, Atrium, Bus Line, Commuter Rail, Controlled Access, Courtyard, Metro/Subway, Skylights</b> |                                       |

**Location Information**

Metro Market: **Dallas/Ft Worth**  
 Submarket: **Richardson/Plano/Richardson**  
 County: **Dallas**  
 CBSA: **Dallas-Fort Worth-Arlington, TX**  
 CSA: **Dallas-Fort Worth, TX-OK**  
 DMA: **Dallas-Ft Worth, TX**  
 Map(Page): **Mapsco 17-JD**



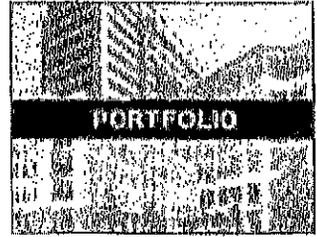
**1 Portfolio**

**UNDER CONTRACT**

**3 Class B Office buildings in Plano, TX, having total size of 294,236 SF.**

Listing Broker: **Collers International**  
1717 McKinney Ave  
Dallas, TX 75202  
(214) 692-1100

Creighton Stark  
(214) 706-6029  
Chris Boyd  
(214) 706-6047  
Tyler Lehmann  
(214) 692-1100



|                                    |  |
|------------------------------------|--|
| Asking Price: -                    | # of Properties: 3                     |
| Price/SF: -                        | Total Size: 294,236 SF                 |
| Days on Market: 379                | Total Land Area: 10.60 AC (461,888 SF) |
| Sale Status: <b>Under Contract</b> | Sale Type: Investment                  |

Actual Cap Rate: 5.00%

**2 903 E 18th St - Nathaniel Barrett Building**

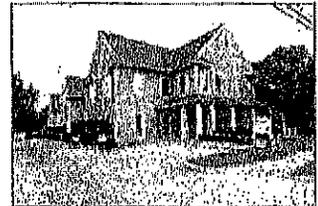
**SOLD**

Plano, TX 75074

Collin County

True Buyer: -

True Seller: -



Map Page: Mapsco 659-VD

|  |                                    |
|--|------------------------------------|
| Sale Date: 01/15/2018 (556 days on mkt)        | Bldg Type: Class C Office          |
| Sale Price: \$1,000,000 - Confirmed            | Year Built/Age: Built 1984 Age: 34 |
| Price/SF: \$68.93                              | RBA: 14,508 SF                     |
| PrFrma Cap Rate: -                             | Land Area: 0.70 AC (30,482 SF)     |
| Actual Cap Rate: 8.42%                         | Zoning: C                          |
| Parcel No: -                                   | Sale Conditions: -                 |
| Financing: -                                   |                                    |
| Comp ID: 4108398 -- Research Status: Confirmed |                                    |

**3 1101 E Arapaho Rd - Corporate Place of Richardson**

**SOLD**

Richardson, TX 75081

Dallas County

Recorded Buyer: JP-Corporate Place, LP

Recorded Seller: Icon 1101 E Arapaho Owner Pool 2, LLC



Map Page: Mapsco 8-WD

|  |  |
|--|--|
| Sale Date: 07/21/2017 (408 days on mkt)                            | Bldg Type: Class B Office              |
| Sale Price: \$4,325,000 - Confirmed                                | Year Built/Age: Built 1979 Age: 38     |
| Price/SF: \$46.73  | RBA: 92,547 SF                         |
| PrFrma Cap Rate: -   | Land Area: 5.92 AC (257,875 SF)        |
| Actual Cap Rate: -   | Zoning: I                              |
| Parcel No: 42051500050100100                                       | Sale Conditions: High Vacancy Property |
| Financing: \$5,730,000 from Liberty Bankers Life Insurance Company |  |
| Comp ID: 3964235 -- Research Status: Confirmed                     |  |

**4 2910 Broadway Blvd - One Broadway Place****SOLD**

Garland, TX 75041

Dallas County

Recorded Buyer: **Huy Nguyen & Hang Vu**  
 2445 Chesapeake Dr  
 Garland, TX 75043  
 (972) 272-7816

Recorded Seller: **Youngdo Won & Sangnam Choi**  
 815 N Broad St  
 Lansdale, PA 19446



Sale Date: **07/17/2017 (60 days on mkt)**  
 Sale Price: **\$1,110,000 - Confirmed**  
 Price/SF: **\$80.27**

Bldg Type: **Class B Office/Medical**  
 Year Built/Age: **Built 1975 Age: 42**  
 RBA: **13,829 SF**  
 Land Area: **1.97 AC (85,813 SF)**  
 Zoning: **GBD-Garland**  
 Sale Conditions: **-**

PrFrm Cap Rate: **-**  
 Actual Cap Rate: **7.05%**

Parcel No: **26047700010010000**  
 Financing: **Down payment of \$1,110,000 (100.0%)**  
 Comp ID: **3968368 - Research Status: Confirmed**

**5 3304 Essex Dr - Building B6****SOLD**

Richardson, TX 75082

Collin County

Recorded Buyer: **ABRE Holdings, LLC**  
 17774 Preston Rd  
 Dallas, TX 75252

Recorded Seller: **RightNow Ministries International**  
 6300 Henneman Way  
 McKinney, TX 75070  
 (972) 560-4000



Recorded Buyer: **Dhillon Living Trust**  
 1315 Hearst Dr  
 Pleasanton, CA 94566

Recorded Seller: **-**

True Buyer: **Ampex Brands LLC**  
 17774 Preston Rd  
 Dallas, TX 75252  
 (469) 917-3800  
 Tabassum Mumtaz

True Seller: **RightNow Media**  
 6300 Henneman Way  
 Allen, TX 75013  
 (972) 560-4300  
 Brian Mosley

Sale Date: **09/11/2017 (167 days on mkt)**  
 Sale Price: **\$1,950,000 - Confirmed**  
 Price/SF: **\$116.07**

Bldg Type: **Class B Office**  
 Year Built/Age: **Built 2005 Age: 11**  
 RBA: **16,800 SF**

PrFrm Cap Rate: **-**Zoning: **I-M(1)**

Parcel No: **R2563758**  
 Financing: **Down payment of \$390,000 (20.0%); \$1,560,000 from Bank Of San Antonio**  
 Comp ID: **4016818 - Research Status: Confirmed**

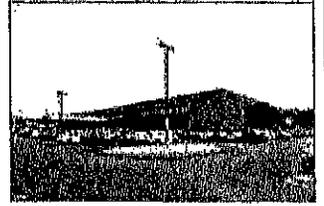
**6 12606 Greenville Ave - Northpoint Medical Arts****SOLD**

Dallas, TX 75243

Dallas County

Recorded Buyer: HTA-Northpoint Medical Arts, LLC  
 16435 N Scottsdale Rd  
 Scottsdale, AZ 86254

Recorded Seller: Northpoint Medical Partners Ltd



Map Page: Mapsco 17-SD

Sale Date: 12/07/2017 (36 days on mkt)  
 Sale Price: \$19,250,000 - Confirmed  
 Price/SF: \$161.93

Bldg Type: Class B Office/Medical  
 Year Built/Age: Built 1980 Renov 2007 Age: 37  
 RBA: 118,876 SF  
 Land Area: 6.70 AC (291,852 SF)  
 Zoning: PD-44

PrFrma Cap Rate: -

Parcel No: 0000081111110000, 0000081111115000  
 Financing: Down payment of \$19,250,000 (100.0%)  
 Comp ID: 4104214 - Research Status: Confirmed

**7 2280 N Greenville Ave - Campbell Creek Business Park****SOLD**

Richardson, TX 75082

Dallas County

Recorded Buyer: 2280 North Greenville Avenue  
 Texas, LLC

Recorded Seller: 2280 Greenville Venture LP  
 2280 N Greenville Ave  
 Richardson, TX 75082  
 (972) 238-7271



Sale Date: 05/25/2017  
 Sale Price: \$52,600,000 - Confirmed  
 Price/SF: \$239.19

Bldg Type: Class B Office  
 Year Built/Age: Built 1997 Renov 2016 Age: 20  
 RBA: 228,506 SF  
 Land Area: 20.42 AC (889,495 SF)  
 Zoning: I

PrFrma Cap Rate: 6.06%  
 Actual Cap Rate: -

Sale Conditions: Investment Triple Net

Parcel No: 420190000A05B0000  
 Financing: Down payment of \$32,600,000 (62.0%); \$20,000,000 from Branch Banking & Trust Company  
 Comp ID: 3921403 - Research Status: Confirmed

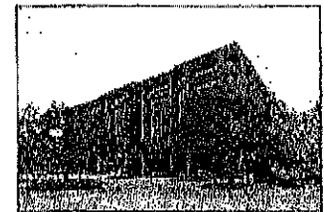
**8 2400 Lakeside Blvd - Greenway Plaza II****UNDER CONTRACT**

Richardson, TX 75082

Dallas County

Listing Broker: Colliers International  
 1717 McKinney Ave  
 Dallas, TX 75202  
 (214) 692-1100

Creighton Stark  
 (214) 706-6029  
 Chris Boyd  
 (214) 706-6047  
 Tyler Lehmann  
 (214) 692-1100



Map Page: Mapsco 7-RD

Asking Price: -  
 Price/SF: -  
 Days on Market: 300  
 Sale Status: Under Contract

Sale Type: Investment  
 Bldg Type: Class A Office  
 Bldg Status: Built 1985 Renov 2013  
 RBA: 152,969 SF

Actual Cap Rate: 8.25%

Zoning: C, Richardson

Parcel No: 42076680020010000

9

**351 S Sherman St - Phillips Square**

**SOLD**

Richardson, TX 75081

Dallas County

Recorded Buyer: **Iglesia Evangelica Alpha Y Omega, Inc.**  
PO Box 860126  
Plano, TX 75086  
(214) 770-4659

Recorded Seller: **Valquest, Inc.**  
351 S Sherman St  
Richardson, TX 75081  
(972) 234-2954



Map Page: Mapsco 17-ED

Sale Date: **11/30/2017 (295 days on mkt)**  
Sale Price: **\$1,200,000 - Confirmed**  
Price/SF: **\$100.05**

Bldg Type: **Class C Office**  
Year Built/Age: **Built 1984 Age: 33**  
RBA: **11,994 SF**  
Land Area: **1.25 AC (54,450 SF)**  
Zoning: **Z137**

PrFirma Cap Rate: -

Parcel No: **42104600010010000**  
Financing: **Down payment of \$1,200,000 (100.0%)**  
Comp ID: **4089677** -- Research Status: **Confirmed**

10

**111 W Spring Valley Rd**

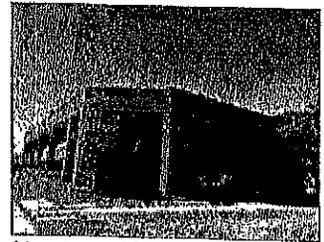
**SOLD**

Richardson, TX 75081

Dallas County

Recorded Buyer: **Dallas Lighthouse For the Blind, Inc.**  
4306 Capitol Ave  
Dallas, TX 75204  
(214) 821-2375

Recorded Seller: **Stoneseagle Insurance Systems**  
111 W Spring Valley Rd  
Richardson, TX 75081  
(972) 934-1751



Map Page: Mapsco 17-JD

Sale Date: **05/05/2017 (366 days on mkt)**  
Sale Price: **\$3,850,000 - Confirmed**  
Price/SF: **\$67.97**

Bldg Type: **Class B Office**  
Year Built/Age: **Built 1983 Age: 34**  
RBA: **56,640 SF**  
Land Area: **3.78 AC (164,657 SF)**  
Zoning: **I, Richardson**

PrFirma Cap Rate: -

Parcel No: **42231920020010000**  
Financing: -  
Comp ID: **3901243** -- Research Status: **Confirmed**

# Lease Comps Summary

Lease Comps Report

Deals

**9**

Gross Asking Rent Per SF

**\$25.67**

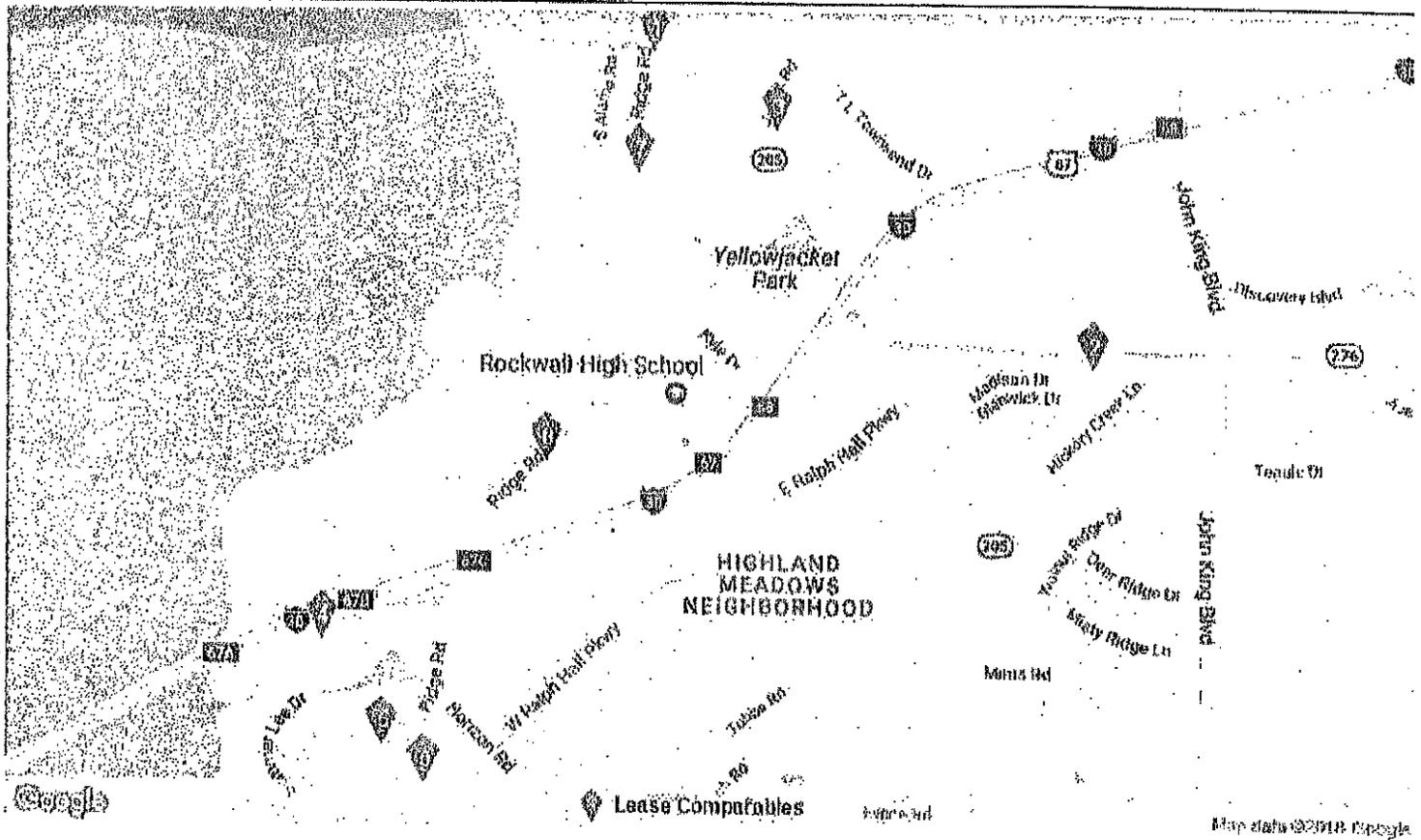
Gross Starting Rent Per SF

**\$24.54**

Avg. Months On Market

**7**

## LEASE COMPARABLES



## SUMMARY STATISTICS

| Rent                        | Deals | Low     | Average | Median  | High    |
|-----------------------------|-------|---------|---------|---------|---------|
| Gross Asking Rent Per SF    | 8     | \$23.88 | \$25.67 | \$26.28 | \$33.91 |
| Gross Starting Rent Per SF  | 4     | \$23.88 | \$24.54 | \$25.50 | \$27.00 |
| Gross Effective Rent Per SF | 2     | \$23.88 | \$24.27 | \$25.44 | \$27.00 |
| Asking Rent Discount        | 3     | -3.8%   | 1.6%    | 0.0%    | 5.7%    |
| TI Allowance                | -     | -       | -       | -       | -       |
| Months Free Rent            | -     | -       | -       | -       | -       |

| Lease Attributes    | Deals | Low | Average | Median | High  |
|---------------------|-------|-----|---------|--------|-------|
| Months on Market    | 9     | 0   | 7       | 7      | 18    |
| Deal Size           | 9     | 230 | 2,326   | 2,435  | 6,067 |
| Lease Deal In Years | 7     | 1.0 | 3.9     | 3.0    | 10.0  |
| Floor Number        | 9     | 1   | 1       | 1      | 2     |

# Lease Comps Summary

## Lease Comps Report

| Property Name - Address  | Rating | Lease     |       |           | Rents |               |           |
|--|--------|-----------|-------|-----------|-------|---------------|-----------|
|  |        | SF Leased | Floor | Sign Date | Type  | Rent          | Rent Type |
|  The Pointe on Ridge Road<br>1101 Ridge Rd  | ★★★★★  | 230       | 2nd   | 3/1/2018  | New   | \$33.91/fs    | Asking    |
|  1885 T L Townsend Dr                       | ★★★★★  | 3,200     | 1st   | 2/1/2018  | New   | \$25.00/nnn   | Starting  |
|  661-663 Justin Rd                          | ★★★★★  | 875       | 1st   | 9/22/2017 | New   | \$27.00/fs    | Effective |
|  Trend Tower<br>2701 E Sunset Ridge Dr      | ★★★★★  | 6,067     | 1st   | 9/6/2017  | New   | \$22.75/+elec | Effective |
|  3012 Ridge Rd                              | ★★★★★  | 2,500     | 1st   | 8/2/2017  | New   | \$27.36/fs    | Asking    |
|  Offices at Horizon Ridge<br>1201 Arista Dr | ★★★★★  | 2,331     | 1st   | 6/1/2017  | New   | \$26.00/+elec | Asking    |
|  Rockwall Commons Office<br>1309 Ridge Rd   | ★★★★★  | 2,435     | 1st   | 6/1/2017  | New   | \$25.00/mg    | Asking    |
|  White Hills<br>2305 Ridge Rd               | ★★★★★  | 300       | 1st   | 6/1/2017  | New   | \$26.00/fs    | Starting  |
|  1885 T L Townsend Dr                       | ★★★★★  | 3,000     | 1st   | 3/20/2017 | New   | \$28.00/nnn   | Asking    |

# Lease Comps Summary

Lease Comps Report

Deals

**12**

Gross Asking Rent Per SF

**\$28.04**

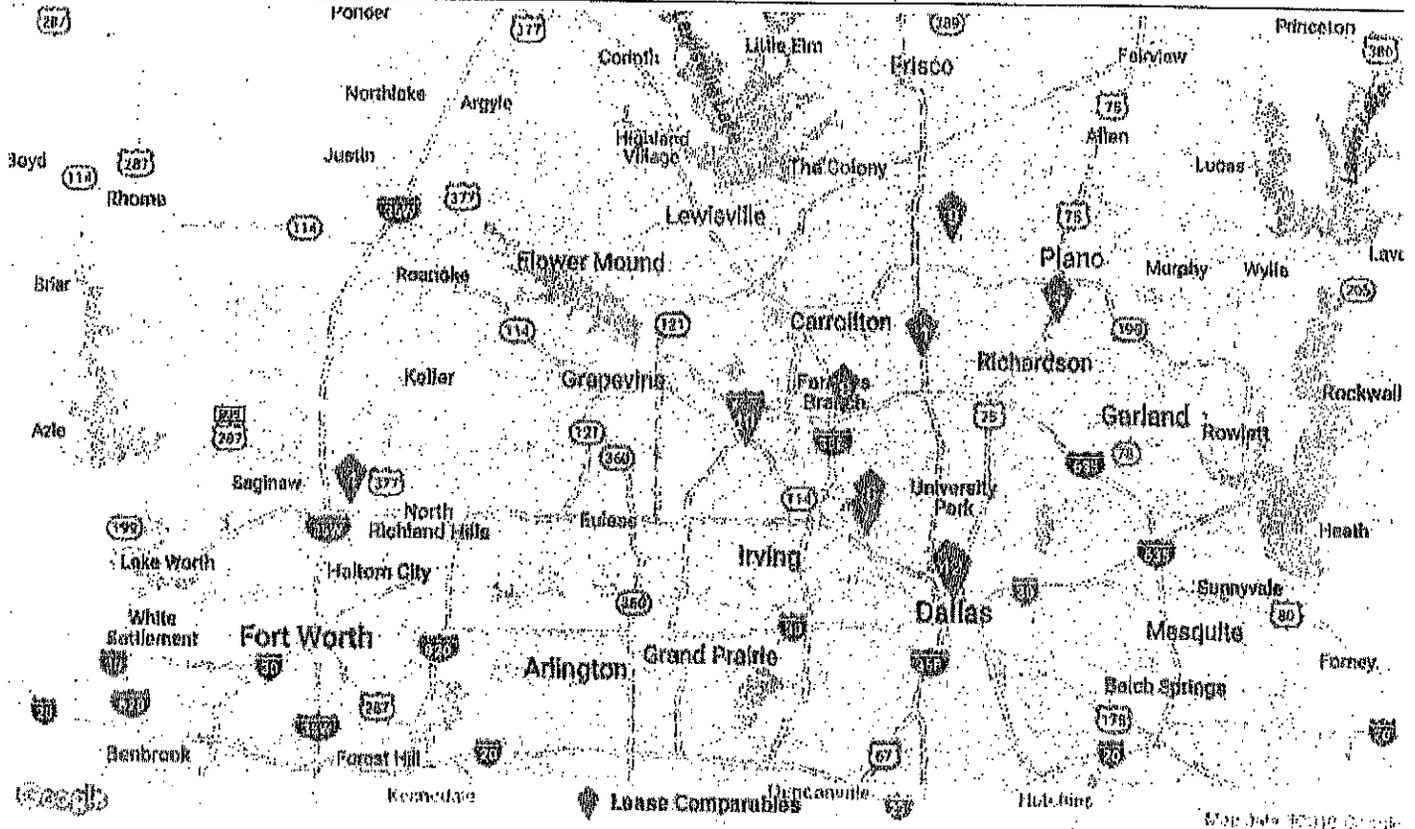
Gross Starting Rent Per SF

-

Avg. Months On Market

**32**

## LEASE COMPARABLES



## SUMMARY STATISTICS

| Rent                        | Deals | Low     | Average | Median  | High    |
|-----------------------------|-------|---------|---------|---------|---------|
| Gross Asking Rent Per SF    | 12    | \$14.50 | \$28.04 | \$21.45 | \$49.27 |
| Gross Starting Rent Per SF  | -     | -       | -       | -       | -       |
| Gross Effective Rent Per SF | -     | -       | -       | -       | -       |
| Asking Rent Discount        | -     | -       | -       | -       | -       |
| TI Allowance                | -     | -       | -       | -       | -       |
| Months Free Rent            | -     | -       | -       | -       | -       |
| Lease Attributes            | Deals | Low     | Average | Median  | High    |
| Months on Market            | 12    | 9       | 32      | 26      | 91      |
| Deal Size                   | 12    | 10,876  | 22,365  | 19,632  | 48,491  |
| Lease Deal In Years         | -     | -       | -       | -       | -       |
| Floor Number                | 12    | 1       | 6       | 4       | 24      |

# Lease Comps Summary

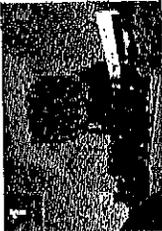
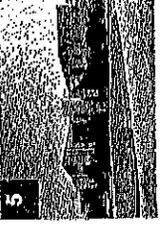
Lease Comps Report

| Property Name - Address   | Rating | Lease     |       |           |      | Rents         |           |
|---|--------|-----------|-------|-----------|------|---------------|-----------|
|   |        | SF Leased | Floor | Sign Date | Type | Rent          | Rent Type |
|  The Aberdeen<br>14841 N Dallas Pky                | ★★★★★  | 17,000    | 5th   | 3/20/2018 | New  | \$19.75/+elec | Asking    |
|  Woodview Tower<br>1349 Empire Central Dr          | ★★★★★  | 15,431    | 4th   | 3/20/2018 | New  | \$15.50/fs    | Asking    |
|  Chase Tower<br>2200 Ross Ave                      | ★★★★★  | 23,000    | 24th  | 3/15/2018 | New  | \$28.00/+elec | Asking    |
|  5558 N Beach St                                   | ★★★★★  | 48,491    | 1st   | 3/13/2018 | New  | \$15.50/nnn   | Asking    |
|  Eastside Atrium<br>800 E Campbell Rd              | ★★★★★  | 13,512    | 2nd   | 3/12/2018 | New  | \$20.00/+elec | Asking    |
|  8802 Harry Hines Blvd                             | ★★★★★  | 23,903    | 1st   | 3/8/2018  | New  | \$24.00/nnn   | Asking    |
|  The Hartford Building<br>400 N Saint Paul St      | ★★★★★  | 12,547    | 9th   | 3/8/2018  | New  | \$14.91/fa    | Asking    |
|  2711 Lyndon B Johnson...                          | ★★★★★  | 10,876    | 4th   | 3/6/2018  | New  | \$16.00/+elec | Asking    |
|  5055 W Park Blvd                                  | ★★★★★  | 12,435    | 1st   | 3/6/2018  | New  | \$22.00/+elec | Asking    |
|  The Westpoint I<br>1255 Corporate Dr             | ★★★★★  | 26,924    | 3rd   | 3/5/2018  | New  | \$23.00/+elec | Asking    |
|  Parkview at 1920 McKinn...<br>1920 McKinney Ave | ★★★★★  | 22,265    | 12th  | 3/5/2018  | New  | \$34.00/nnn   | Asking    |
|  KPMG Plaza at Hall Arts<br>2323 Ross Ave        | ★★★★★  | 42,000    | 18-19 | 3/1/2018  | New  | \$49.50/+elec | Asking    |

# Lease Comparables

| Address  | Tenant/Landlord   | SF Leased Type       | Start Date/Term | Starting Rent/Effective Rent | Free Rent/TI Allow | Escalations/Expenses |
|--|---|----------------------|-----------------|------------------------------|--------------------|----------------------|
|  <p><b>The Harford Building</b><br/>400 N Saint Paul St<br/>Dallas, TX 75201<br/>Dallas CBD Submarket</p>               | Good Signature Management, L.L....                          | 12,547<br>New Direct | Apr 2018        |                              |                    |                      |
|  <p>2711 Lyndon B Johnson Fwy<br/>Dallas, TX 75234<br/>West LBJ Freeway Submarket</p>                                   | DFW Integrity Group Management,...                          | 10,876<br>New Direct | Jun 2018        |                              |                    |                      |
|  <p>5055 W Park Blvd<br/>Plano, TX 75093<br/>Upper Tollway/West Plano Submarket</p>                                     | 5025 Plano Office Llc                                       | 12,435<br>New Direct | May 2018        |                              |                    |                      |
|  <p><b>The Westpoint I</b><br/>1255 Corporate Dr<br/>Irving, TX 75038<br/>Office Ctr/West LBJ Ext Submarket</p>        | HighBrook Investors   | 26,924<br>New Direct | Aug 2018        |                              |                    |                      |
|  <p><b>Parkview at 1920 McKinney</b><br/>1920 McKinney Ave<br/>Dallas, TX 75201<br/>Uptown/Turtle Creek Submarket</p> | Invesco Advisors, Inc.                                      | 22,265<br>New Direct | Apr 2018        |                              |                    |                      |
|  <p><b>KPMG Plaza at Hall Arts</b><br/>2323 Ross Ave<br/>Dallas, TX 75201<br/>Dallas CBD Submarket</p>                | Bell Nunnally & Martin, LLP<br>Hall Lone Star Associates Lp | 42,000<br>New Direct | Jul 2018        |                              |                    |                      |

# Lease Comparables

|   | Address  | Tenant/Landlord                            | SF Leased Type         | Start Date Term | Starting Rent Effective Rent | Free Rent TI Allow | Escalations Expenses |
|---|--|--|------------------------|-----------------|------------------------------|--------------------|----------------------|
|    | The Aberdeen<br>14841 N Dallas Pky<br>Addison, TX 75254<br>Quorum/Bent Tree Submarket      | JP Realty Partners                         | 17,000<br>New Sublease | Jun 2018        |                              |                    |                      |
|    | Woodview Tower<br>1348 Empire Central Dr<br>Dallas, TX 75247<br>Stammons Freeway Submarket | Teaching Trust<br>Sakeway Management Group | 15,431<br>New Direct   | Jun 2018        |                              |                    |                      |
|    | Chase Tower<br>2200 Ross Ave<br>Dallas, TX 75201<br>Dallas CBD Submarket                   | Fortis Property Group, LLC                 | 23,000<br>New Sublease | Mar 2018        |                              |                    |                      |
|   | 5555 N Beach St<br>Fort Worth, TX 76137<br>East Northeast Ft Worth Submarket               | Capital Commercial Investments, L...       | 48,491<br>New Direct   | Aug 2018        |                              |                    |                      |
|  | Eastside Atrium<br>800 E Campbell Rd<br>Richardson, TX 75081<br>Richardson Submarket       | Fobare Commercial LP                       | 13,512<br>New Direct   | Apr 2018        |                              |                    |                      |
|  | 8802 Harry Hines Blvd<br>Dallas, TX 75235<br>Stammons Freeway Submarket                    | Vicroy Investments, LLC                    | 23,903<br>New Direct   | Apr 2018        |                              |                    | \$4.00/SF            |