

STREAM



MCCALLUM BLVD.

PRESTON RD.

DOMINION PLAZA EAST

17300 Preston Road, Dallas, TX 75252

User-Owner/Investor Opportunity | 3 Stories | 55,982 Square Feet
48% Occupied | Discount to Replacement Cost | Full Floor Availability

CONFIDENTIALITY STATEMENT & DISCLAIMER

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[Information On Brokerage Services >](#)

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Investment Summary

01

PROPERTY DESCRIPTION

Address:	17300 Preston Road Dallas, TX 75252
Year Built:	1985/2018
Net Rentable Area:	55,982 SF
Land Area:	TBD
Occupancy:	48%
Tenants:	6 Existing Tenants
Parking Spaces:	178 surface spaces, 3.18/1,000 parking ratio
Zoning:	CR

FINANCIAL SUMMARY

Asking Price:	Un-priced; broker to provide guidance
Offering Process:	Owner will respond to LOIs as received
Est. Replacement Cost:	\$25,200,000 (\$450/SF)

EXECUTIVE SUMMARY

Stream Realty Partners is pleased to present for sale Dominion Plaza East (the "Property"), an infill, mid-rise office building comprised of 55,982 square feet located at 17300 Preston Road in Dallas' Lower Tollway office submarket. The Property is currently 48% occupied and ownership could relocate the majority of the existing tenants into an adjacent owned office tower, affording future ownership the ability to re-position the asset or occupy the entire building over the near term.

This offering provides a rare opportunity to own an infill located office building at a significant discount to replacement cost situated just off the Dallas North Tollway with a Preston Road address. The Property is in close proximity to several major road thoroughfares, excellent residential neighborhoods and schools, Addison Airport and multiple medical and hospital districts, an added feature for medical office users. In addition, the property has been through a recent renovation to Class A finishes and amenities, making it a "plug n' play" investment for future ownership.

Investment Highlights



Infill Location

Irreplaceable asset in the heart of DFW metro area



User-Owner Opportunity

The 3-story building is currently 48% occupied and all but two first floor tenants contain landlord relocation rights into the neighboring building. The majority of the existing vacancy lies on the 2nd and 3rd floors, allowing a Owner-Occupant the ability to occupy 85% of the building immediately and grow into the entirety of the building over time.



Discount to Replacement

Construction costs for replacement would exceed \$450 / SF



Land Constraint

Land scarcity within micro- and sub-market



Limited Occupancy Costs

The building contains Class A office finishes and make-ready improvements in several vacancies.



Limited CapEx

The asset recently went through a complete modernization to upgrade common areas, the exterior courtyard, tenant spaces and amenities in the building (which are predominantly located in the adjacent tower but can be shared perpetually with Dominion Plaza East's new ownership). In addition, the asset has been well maintained by the existing institutional owner with very limited capital expenditure needs



Access & Proximity to Thoroughfares

The Property is located along Preston Road and less than 1 mile from the Dallas North Tollway and George Bush Tollway (Hwy 190), which provide east / west and north / south access to the majority of the Dallas MSA.



Medical Concentration

The property is centrally located in close proximity to several hospital system campuses including Medical City Plano, Baylor Scott & White Plano and Texas Health Presbyterian Plano. Along with the 3 in place medical oriented tenants, and aforementioned hospital proximity, the building is primed for a medical office user or repositioning to a medical office concentration.



Building Parking

There is more than adequate parking at the building including surface parking that meets and exceeds the municipal requirements for both general office and medical office uses.



Building Functionality

The current layout of the building would accommodate either an individual user or multiple users given the common areas, internal corridors and restroom placement as well as multiple stairwells and elevators.



Shared Amenities

Dominion Plaza East will benefit from shared amenities in the neighboring building including a tenant lounge, fitness facility, conference facility and deli.



STREAM

Property Summary

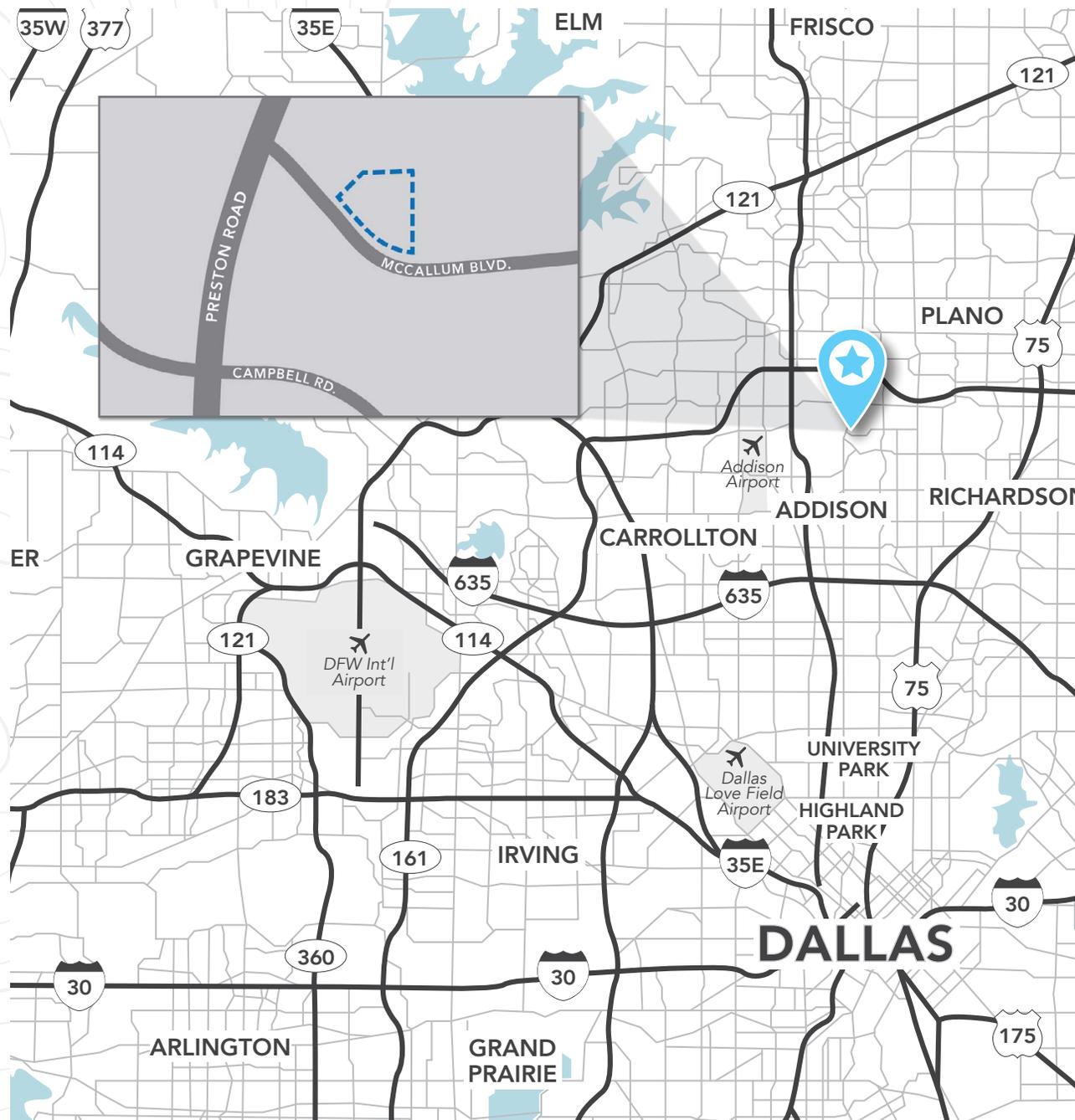
02

LOCATION OVERVIEW



PROPERTY DETAILS

Address	Dominion Plaza East 17300 Preston Road, Dallas, TX 75252
Construction / Renovation Year	1985 / 2019
Zoning	City of Dallas - CR
Building Height	3-Story
Construction Type	Cast in place concrete, steel frames & pre-cast concrete panels
Site	7.87 Acres (DP West & East)
Access	Three (3) points along McCallum Blvd.
Fire Sprinkler System	Wet pipe sprinkler system
Elevator	Two (2) in-ground hydraulic passenger & One (1) in-ground hydraulic service
Electrical	Three-phase, four-wire; 480/277 Volt - 1,200 Amp
Generator	150KW / 187.5kVA generator
Parking Spaces	178 surface parking spaces
Landscaping	Heavily landscaped courtyard and common areas
Roof	Gravel surface built-up roof (BUR)
HVAC System	Central air handler / chiller Apprx. 265 tons of capacity



AERIAL OVERVIEW

DOWNTOWN DALLAS

GALLERIA



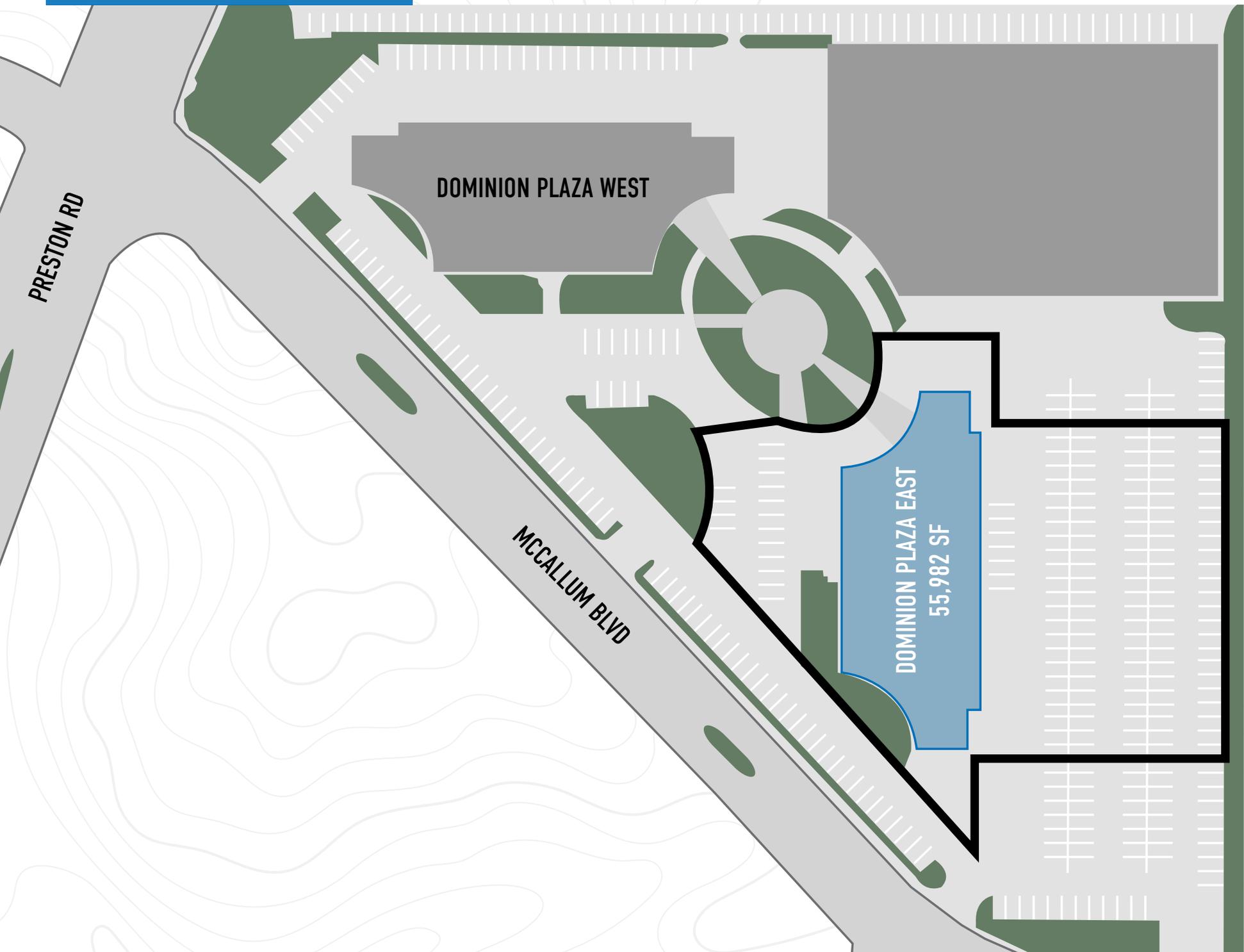
Kroger

DOMINION PLAZA EAST

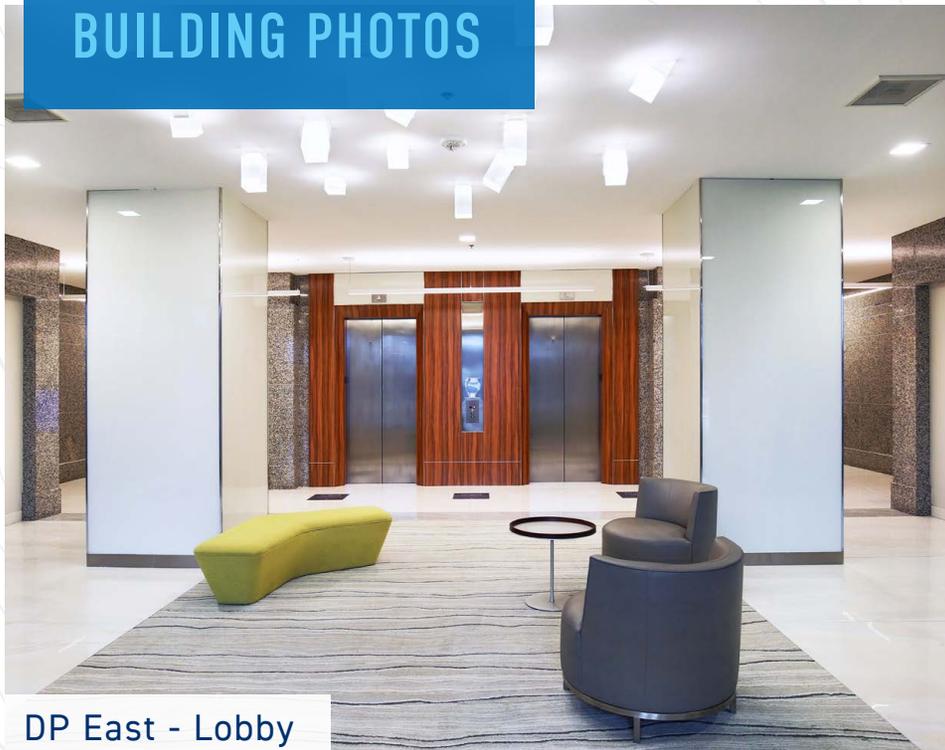
PRESTON RD.



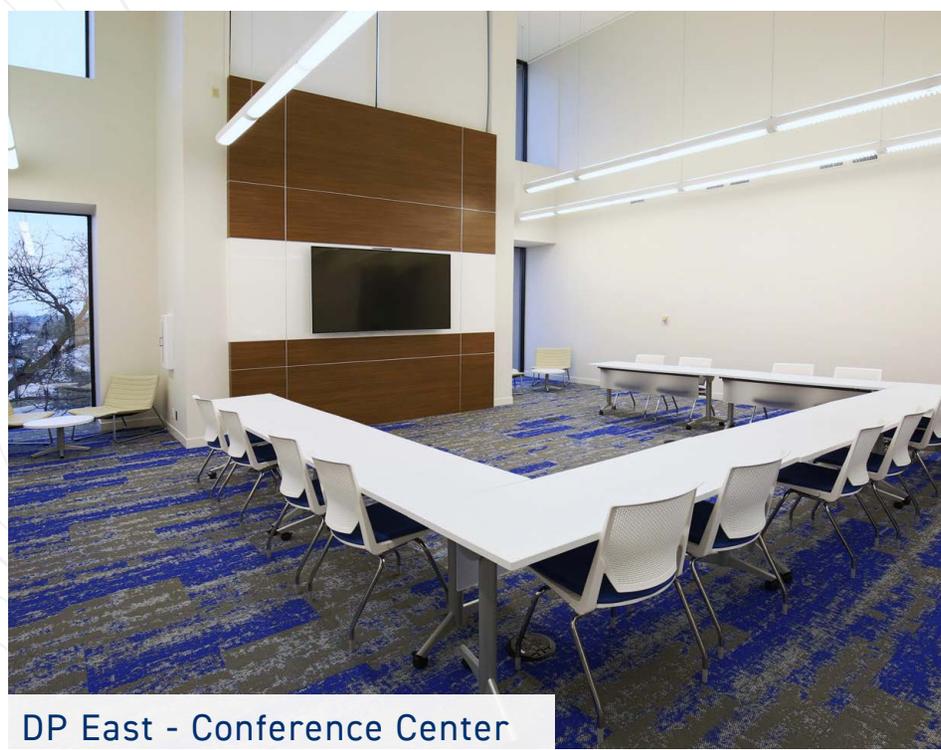
SITE PLAN OVERVIEW



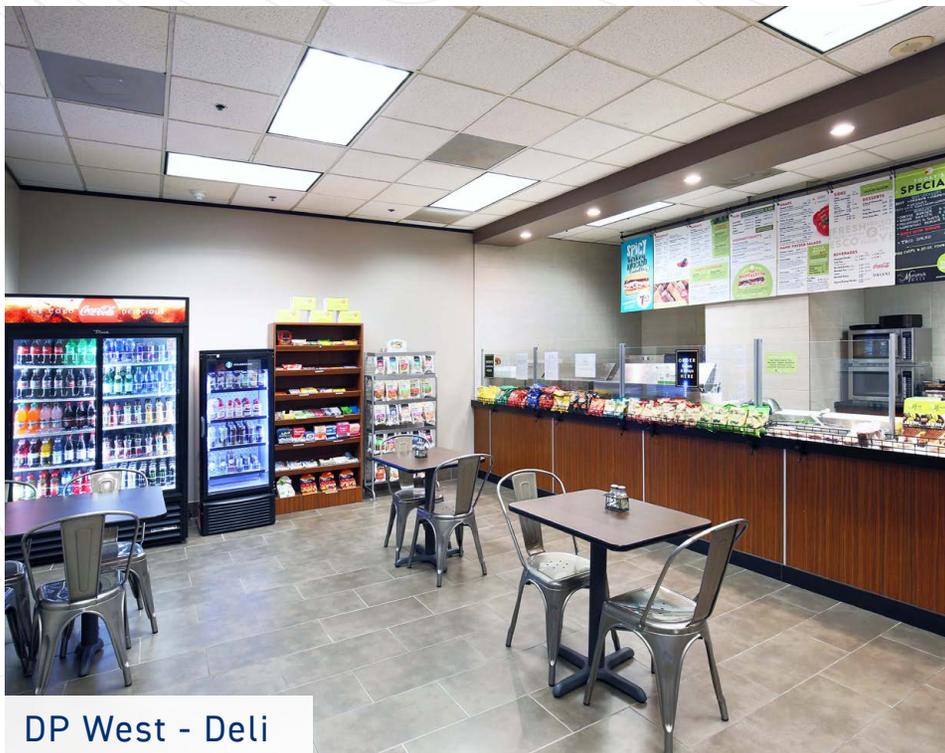
BUILDING PHOTOS



DP East - Lobby



DP East - Conference Center



DP West - Deli

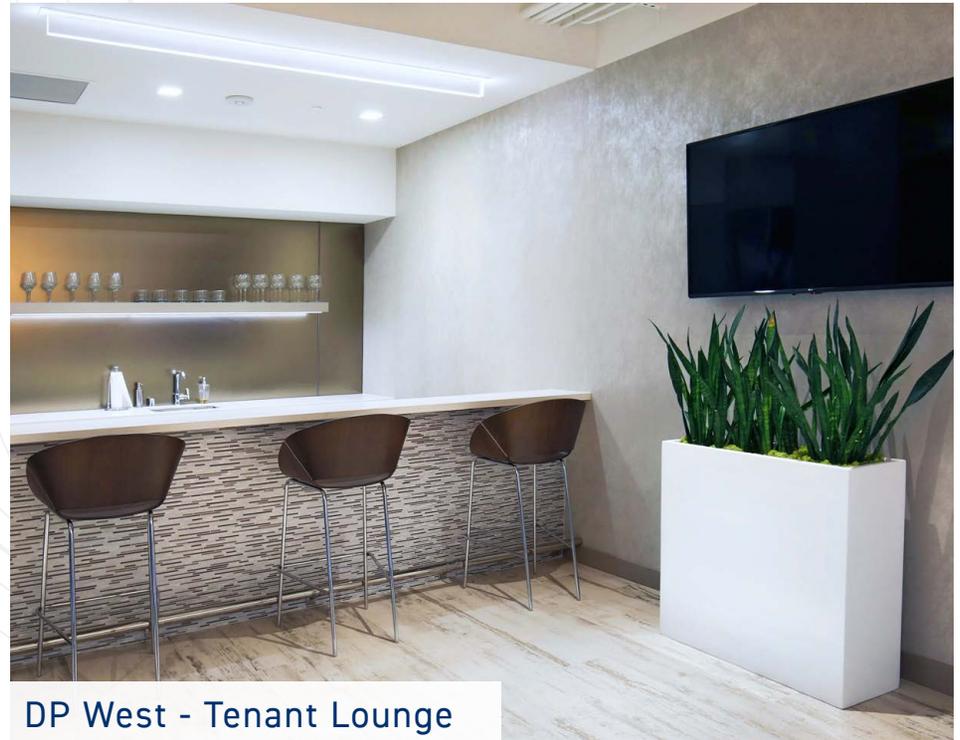


DP West - Lobby

AMENITY PHOTOS



DP West - Tenant Lounge



DP West - Tenant Lounge

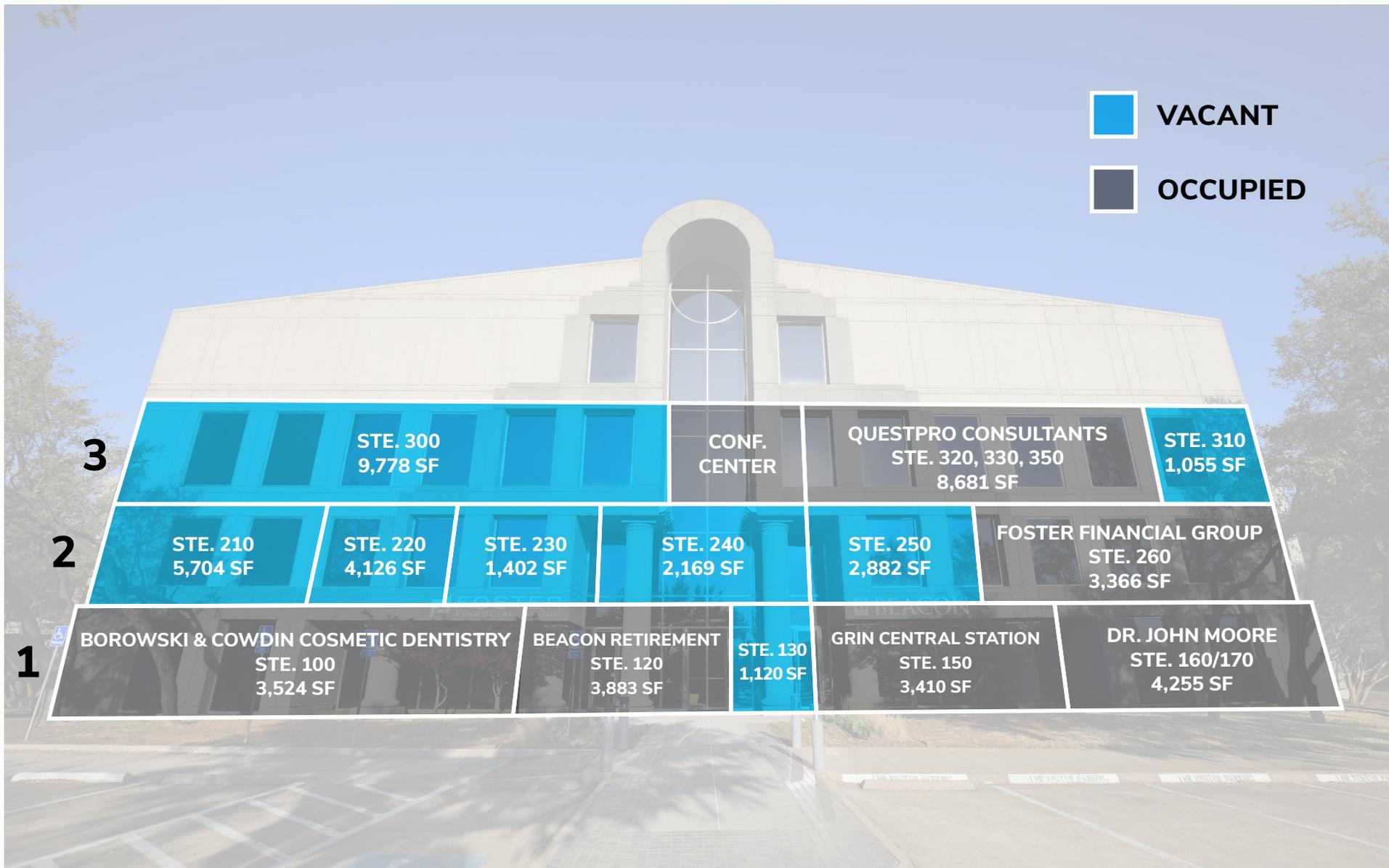


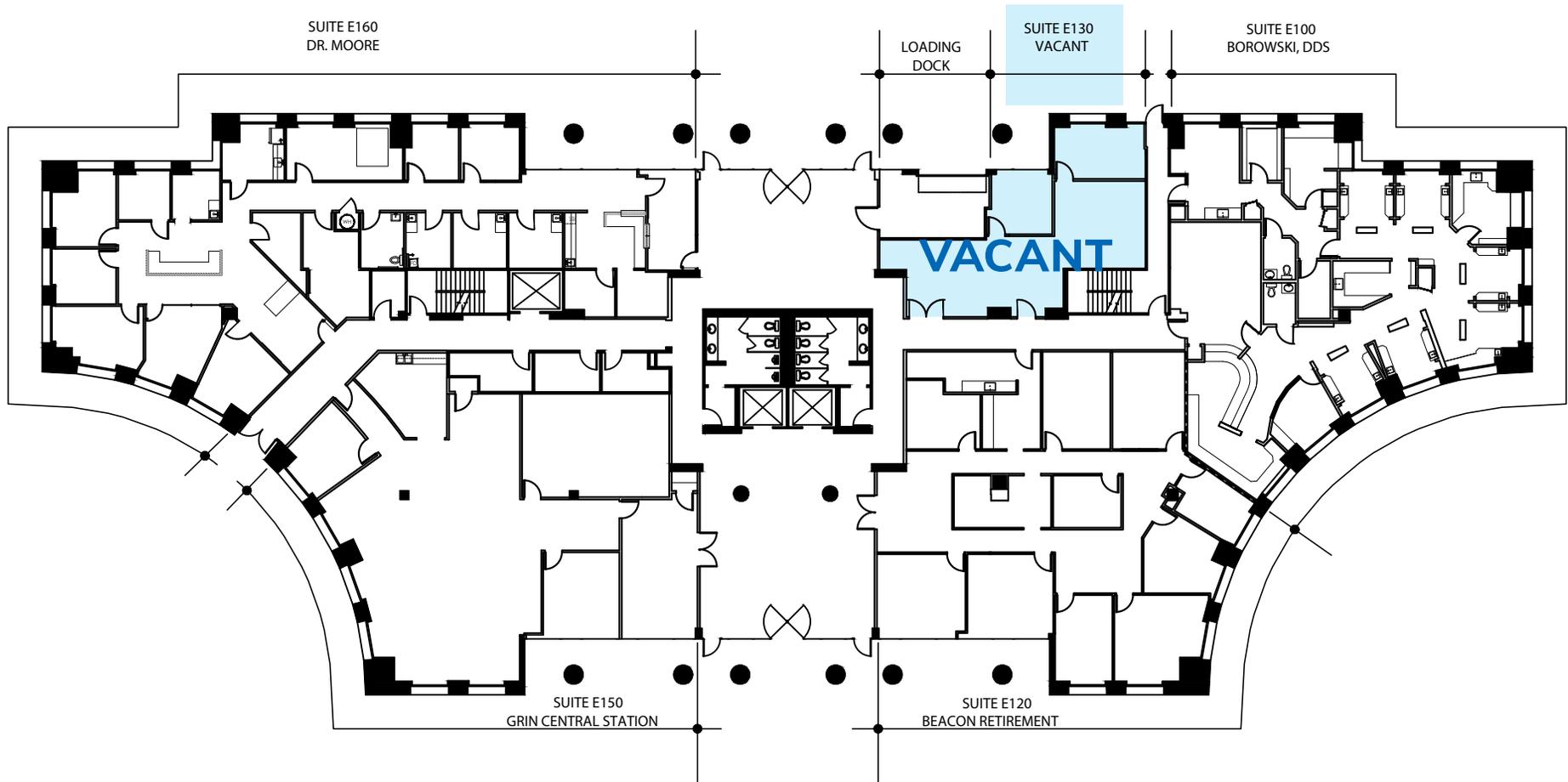
DP West - Fitness Facility



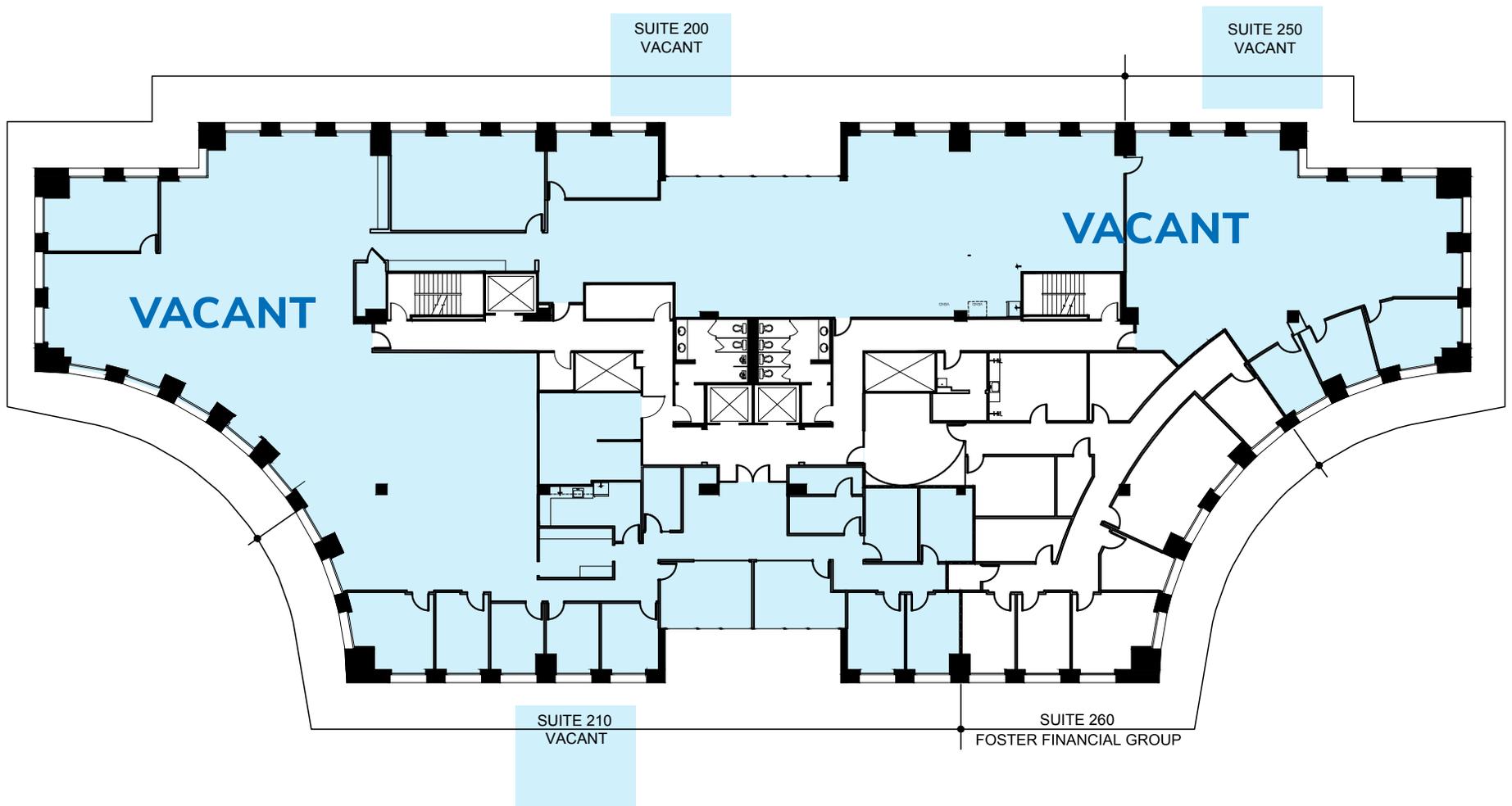
DP West - Fitness Facility

STACKING PLAN

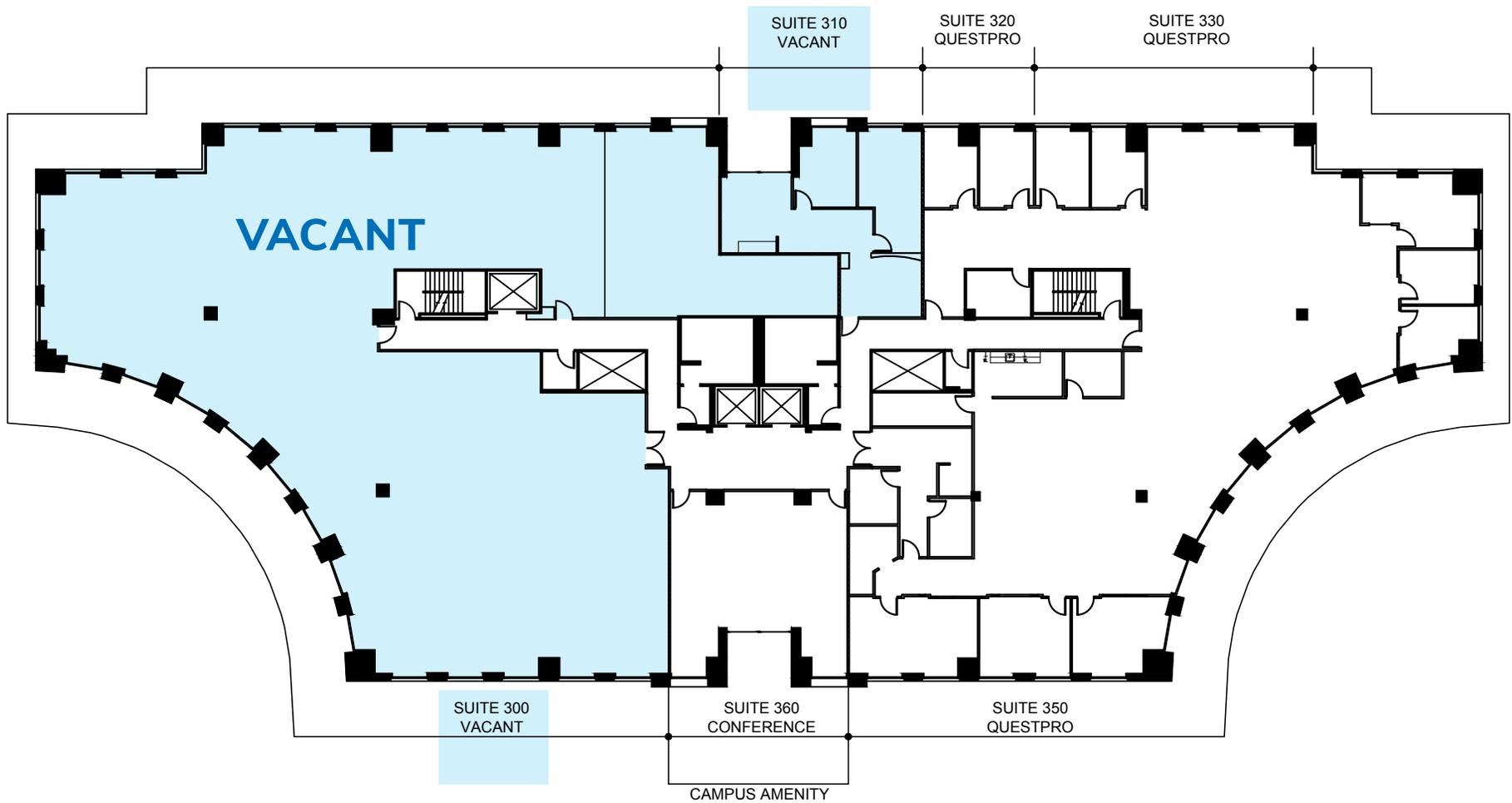




First Floor

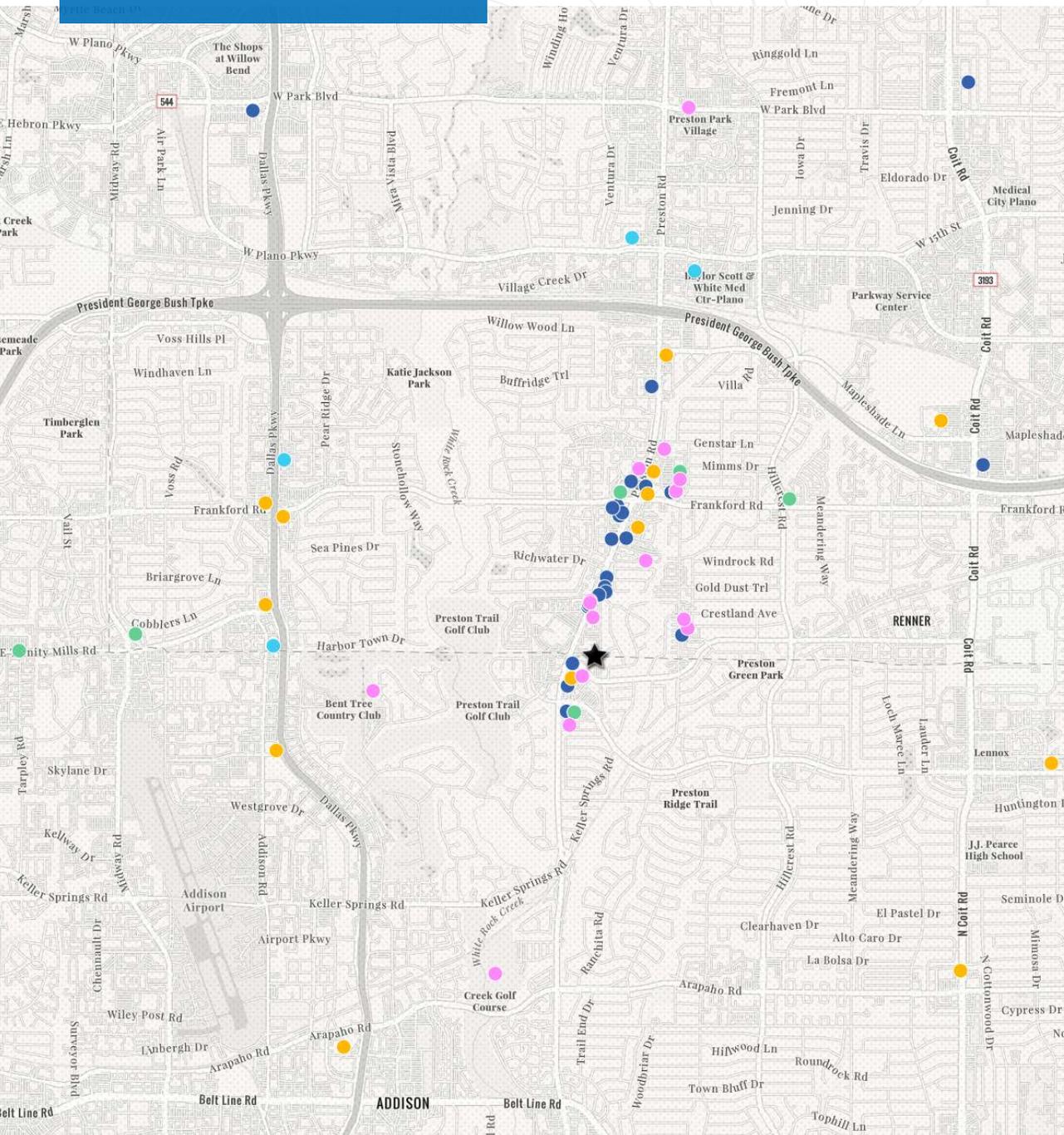


Second Floor



Third Floor

LOCAL AMENITIES



DINING

Bahama Bucks
 Banana Leaf Thai Cuisine
 Blu's Barbecue
 Braum's
 Bubala Café & Grill
 C. Rolls Sushi
 Cadot Restaurant
 Café de France
 Chipotle Mexican Grill
 Coffee House Café
 Cowboy Chicken
 Deli News
 Fajita Pete's
 Firehouse Subs
 Golden Chick
 Grandmas' Bakery
 Hot Pizza Dallas
 India Chaat Cafe
 Jamba
 Jarams Donuts
 Jimmy John's
 Joes Pizza
 John's Backyard Grill
 LEKKA Mediterranean
 La Hacienda Ranch
 Lavendou Bistro Provencal
 McDonald's
 Mumbai Grill
 Nelson's
 Pizza Hut
 Sharky's Bar & Grill
 Shebelle Ethiopian Cuisine & Bar
 Shiraz Mediterranean Grill
 Speranza
 Starbucks
 Taco Bueno
 The Gelato Cone
 The Irishman Pub
 The Kolache Bake Shop
 The Pizza Guy
 The Spin Coffee & Vinyl
 Wendy's
 Whistle Britches
 Wingstop
 Edible Arrangements

HOTELS

Quality Inn
 La Quinta Inn & Suites
 HomeTowne Studios
 Extended Stay America

BANKING

Wells Fargo
 Frost Bank
 Prosperity Bank
 Comerica Bank
 First Convenience Bank
 Veritex Bank
 Pavillion Bank
 Woodforest National Bank
 Chase Bank
 Texas Republic Bank
 PNC Bank

FITNESS

Lifetime Fitness
 Orangetheory Fitness
 Anytime Fitness
 Precision Fitness
 Snap Fitness Dallas
 Physiofit Texas
 Power Play Fitness
 North Dallas Crossfit

RETAIL & OTHER

AT&T
 Bath & Body Works
 Bent Tree Country Club
 Dallas North Builders Hardware
 Davenport Printing N Designz
 Diamond & Fine Jewelry
 Dougherty's Pharmacy
 Haynes John T
 HLM Diamond Connection
 Keeks Designer Handbags
 Kroger
 L'Unique Jewelry
 Labels Designer Consignment
 My Secret Closet Consignment
 Resale Pennies For Heaven
 R.W Diamond Broker
 Ramani Jewelers
 Shira Diamonds
 The Arbors on Preston Road
 The Clubs of Prestonwood - The Creek
 The Framesmith
 Tom Thumb
 Wallpapers Galore



Market Summary

03



The Place To Work

“Best State For Business:
15 Consecutive Years”

- Chief Executive Magazine

#1

In job growth
in 2021

7.2%

Job growth from
2021-2022

#1

In the U.S. for
percent job growth

10F2

Markets to add
100,000+ new jobs

129,100

Projected new jobs
from 2019- 2024

96.00

Low cost of
doing business
(U.S. average: 100.00)

3.8%

Unemployment rate
(DFW Area, July 2022)

0%

State and local
income tax

DALLAS / FORT WORTH ECONOMIC OVERVIEW



The Place To Live

4TH

Largest metro
in the U.S.

7.76M

Total residents
in 2021

11.3M

Projected
2045 population

610,500

Projected new residents
from 2019-2024

#1

Real estate market for 2019
- Urban Land Institute

361

New residents
moving to DFW daily

\$66,982

Median household income
(10% above U.S. average)

4TH

Largest workforce
in the U.S.



Cost Of Living Index 2019

(U.S. average is 100)



DALLAS
108



CHICAGO
120



LOS ANGELES
146



BOSTON
150



SEATTLE
157



SAN FRANCISCO
197



NEW YORK
237

 Excellent Airport Access

DFW

 Dallas Love Field

75M

Passengers per year

225+

Non-stop destinations

 Notable Relocations

 Core-Mark

 Uber

 NTT DATA

 charles SCHWAB

 State Farm

 MCKESSON

 PGA

 TOYOTA

 SUNOCO

 BLUCORA

 JACOBS

 at home
The Home Décor Superstore

DALLAS / FORT WORTH ECONOMIC OVERVIEW



Largest Concentration Of Headquarters

10,000+

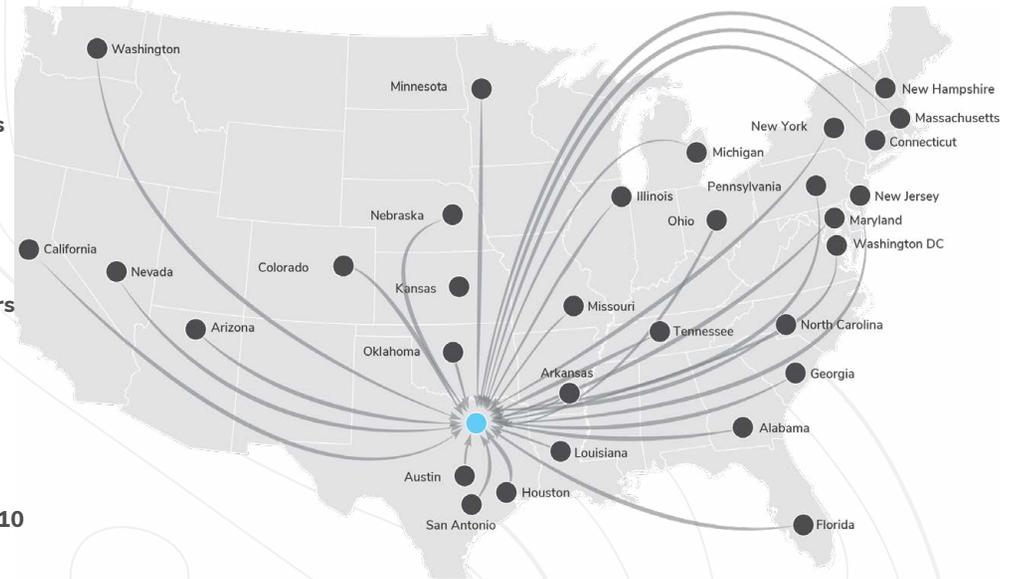
Corporate headquarters located in DFW

22

Fortune 500 headquarters located in DFW

144

Corporate headquarters relocated to DFW since 2010

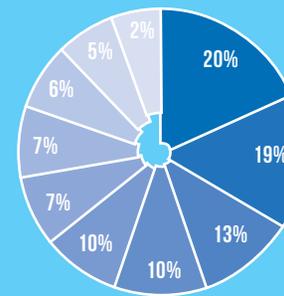


Employment & Industry

Top 10 U.S. Cities: Employment Growth

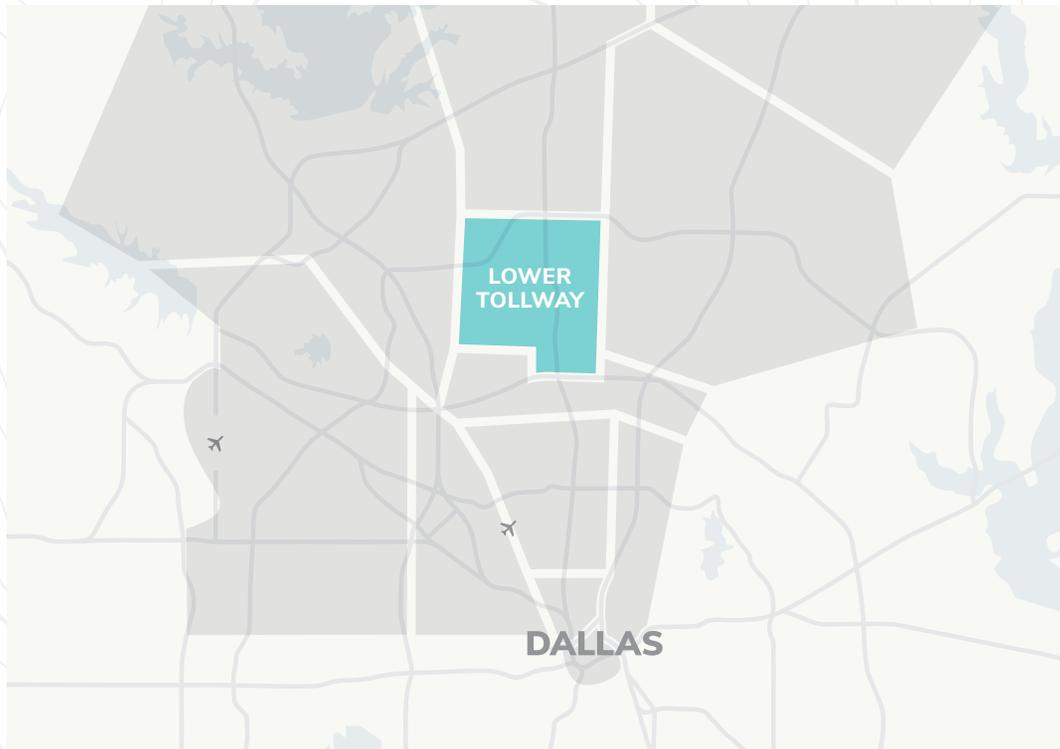
1. DFW	127,600
2. New York	115,500
3. Houston	108,300
4. Phoenix	76,900
5. Atlanta	69,300
6. Seattle	67,300
7. Chicago	58,400
8. Miami	57,400
9. Los Angeles	56,800
10. Philadelphia	54,900

DFW Industry Diversification



- 20% Trade, Transportation & Utilities
- 19% Professional Business
- 13% Government
- 10% Education & Health
- 10% Leisure & Hospitality
- 7% Manufacturing
- 7% Mining, Lodging & Construction
- 6% Financial
- 5% Other
- 2% Information

LOWER TOLLWAY OFFICE MARKET OVERVIEW



The Lower Tollway finished 2022 with negative net absorption solely due to the performance in the Class B sector. The Class A sector outperformed with 46,648 square feet of positive net absorption for the year. Vacancy across the submarket finished the year at 20.1 percent, slightly above the market-wide average of 19.4 percent; however, the Class A sector is in line with the market-wide average. In addition, limited new supply is under construction or breaking ground in the near term. That, coupled with a continual increase in demand for Class A office space for the submarket, leaves the Lower Tollway in a unique position to capitalize on the improving market conditions.

- Nine tenants are seeking at least one full floor of office space across the Lower Tollway, broken out as follows: three tenants are out-of-state relocations, three tenants are relocations to the Lower Tollway from alternative office submarkets across the metroplex, and three tenants are considering both relocation options and/or renewal within the submarket. A consistent positive theme voiced from tenant demand is the submarket's centralized location within the Dallas-Fort Worth metroplex which provides their employees with reduced commute times.

- Over 1.5 million square feet of space across 20 office buildings can accommodate users seeking at least two full floors of office space. In addition, four buildings can provide over 100,000 square feet of contiguous office space, two of which are available on a direct basis, and the remaining two incorporate a portion of sublease space.
- Two notable office sales were completed in the fourth quarter of 2022. Wellington Centre, an 89.4 percent leased, Class A, 210,465-square-foot office building was purchased by Pratt Street Capital in December 2022 for \$130.00-per-square-foot (\$27.4 million). Carrollton Office Tower, an 88.5 percent leased, Class B, 62,744 square foot office building was purchased by JN Fence Company in November 2022 for an undisclosed amount. Several other office buildings are being marketed for sale including: The Princeton, 16675 Addison Rd., 2050 Chenault Dr., and Parkside Corporate Center. Crown Sterling Properties and Koebel & Company were unsuccessful in executing a contract for The Princeton; therefore, the building is back on the market for sale at \$130.00 per square foot (\$49.1 million). 16675 Addison Rd., a 29.1 percent leased low-rise Class B value office building, is being marketed for sale at \$143.00 per square foot (\$19.5 million). 2050 Chenault Dr., a vacant, low-rise Class B value office building is being marketed for sale at an undisclosed price. Parkside Corporate Center, a 42.8% leased, low-rise Class A value office building, is being marketed for sale at an undisclosed price. The Belvedere, a 76.0 percent leased Class B office building, was removed from the sales market after the buyer's bids did not meet the seller's expectations.
- There is only one building under construction across the Lower Tollway. It's a four-story, 40,000-square-foot building, which is 76.6 percent pre-leased to an owner-occupant. It's scheduled to deliver in the second quarter of 2023. There are few remaining high-quality, developable office sites within the Lower Tollway submarket. Several of these developers have been trying to secure a lead tenant to satisfy debt requirements and break ground on their proposed multi-story office developments.

Lower Tollway

Total - 24,419,527 SF

Class A - 16,214,359 SF

Class B - 8,205,168 SF

Statistics

0 SF

YTD Deliveries

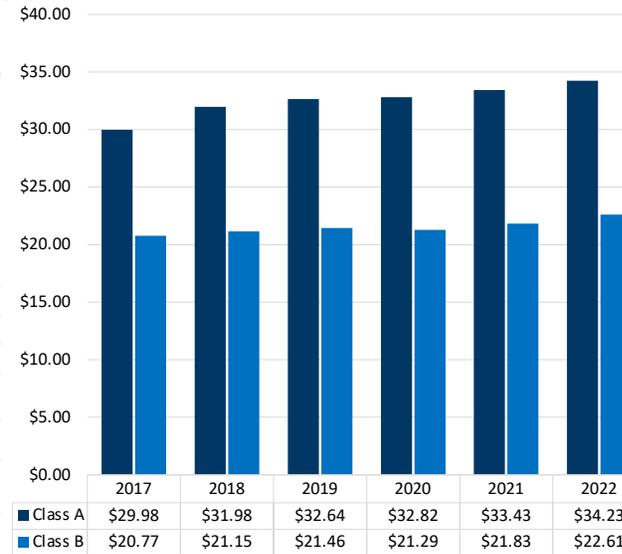
(77,470 SF)

Q4 Direct Net Absorption

19.5%

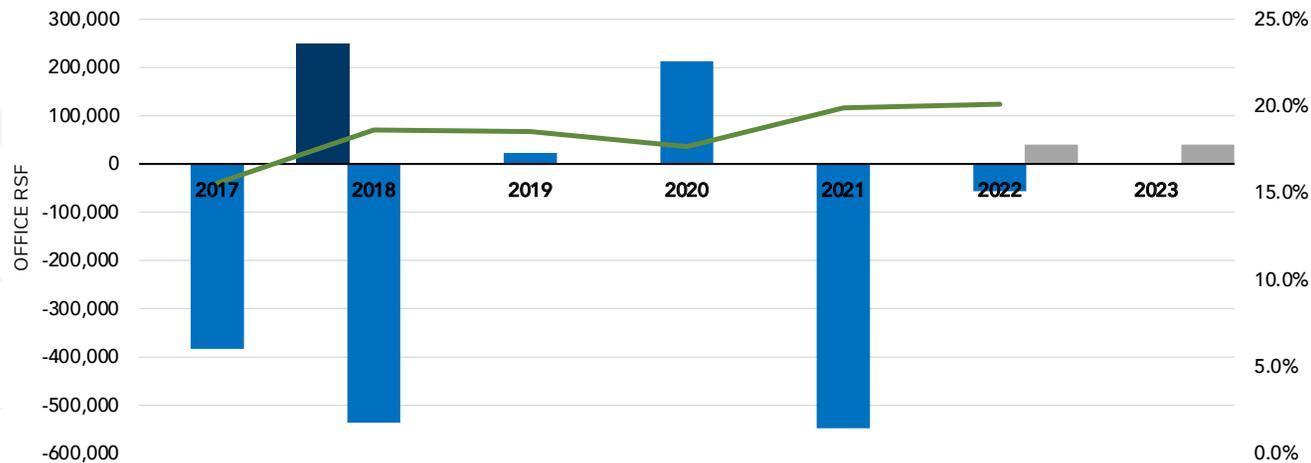
Q4 Vacancy

Quoted Rates (Full Service)



Supply & Demand

■ Delivered New Supply
 ■ Under Construction
 ■ Submarket Direct Net Absorption
 — % Vacant



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TERMS & CONDITIONS

OFFERING:

Seller is seeking prospective purchase offers for its fee simple interest in
Dominion Plaza East -
17300 Preston Road, Dallas, TX

TERMS:

All cash on an as-is, where-is basis.

SUBMIT OFFER TO:

Jamie Jennings or Ryan Evanich
214.267.0452 | 214.267.0442
Stream Realty Partners, L.P.

2001 Ross Avenue
Suite 400
Dallas, Texas 75201

Facsimile:

214.210.0452 or 214.267.0442
jjennings@streamrealty.com
revanich@streamrealty.com

COMPANY INFORMATION:

Please provide a complete acquisition history/resume.

PROPERTY TOURS:

Please contact the Investment Sales team to schedule a property tour.

STREAM
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