

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

OFFERING SUMMARY

# CONFIDENTIALITY STATEMENT & DISCLAIMER

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Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather a general outline of the pertinent provisions contained herein. Prospective purchasers should rely upon their own financial projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the Property or located at the site.

No copies of this package may be made in whole or in part without the prior written consent of Stream or the Property Owner. This package is the property of Stream and may be used only by parties approved by Stream or the Property Owner. The Property is privately offered and, by accepting this package, the party in possession hereof agrees that the package and its contents are of a confidential nature and will be held and treated in the strictest confidence.

## [Information On Brokerage Services >](#)

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# Investment Summary

01

## PROPERTY DESCRIPTION

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

## FINANCIAL SUMMARY

<b>Asking Price:</b>	Un-priced; broker to provide guidance
<b>Offering Process:</b>	Owner will respond to LOIs as received
<b>Est. Replacement Cost:</b>	\$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

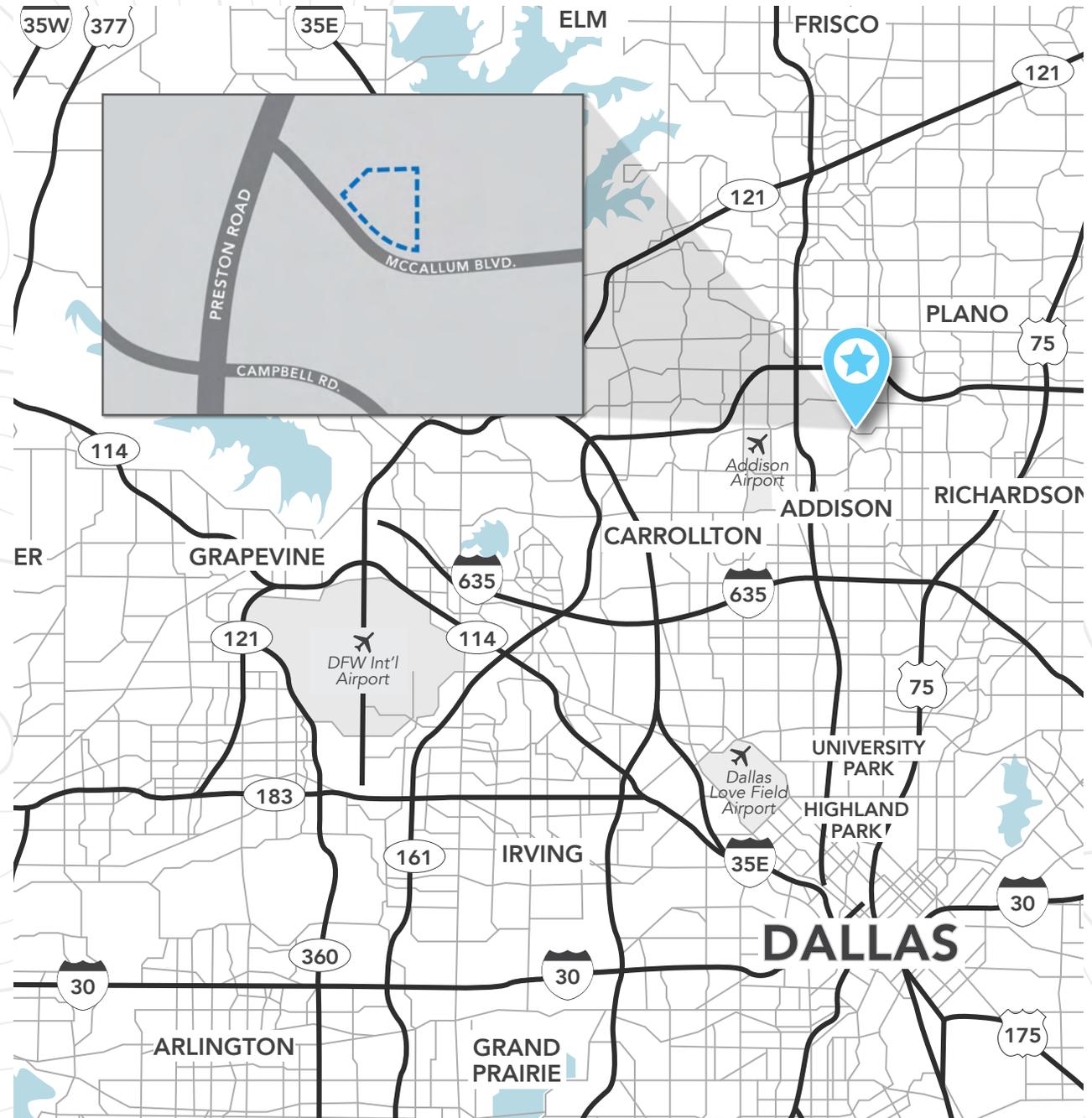
02

# LOCATION OVERVIEW



## PROPERTY DETAILS

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



# AERIAL OVERVIEW

DOWNTOWN DALLAS

GALLERIA

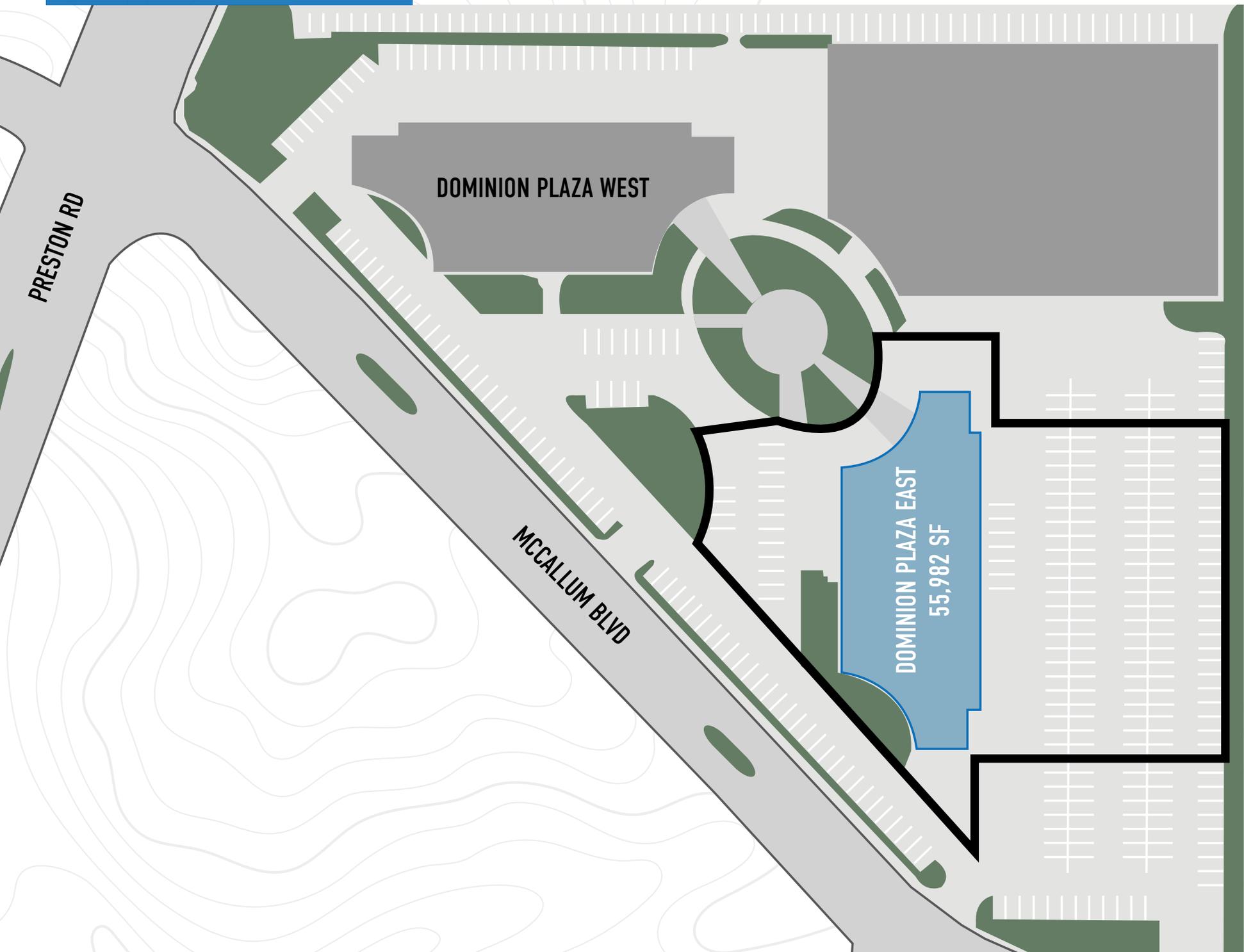


DOMINION PLAZA EAST

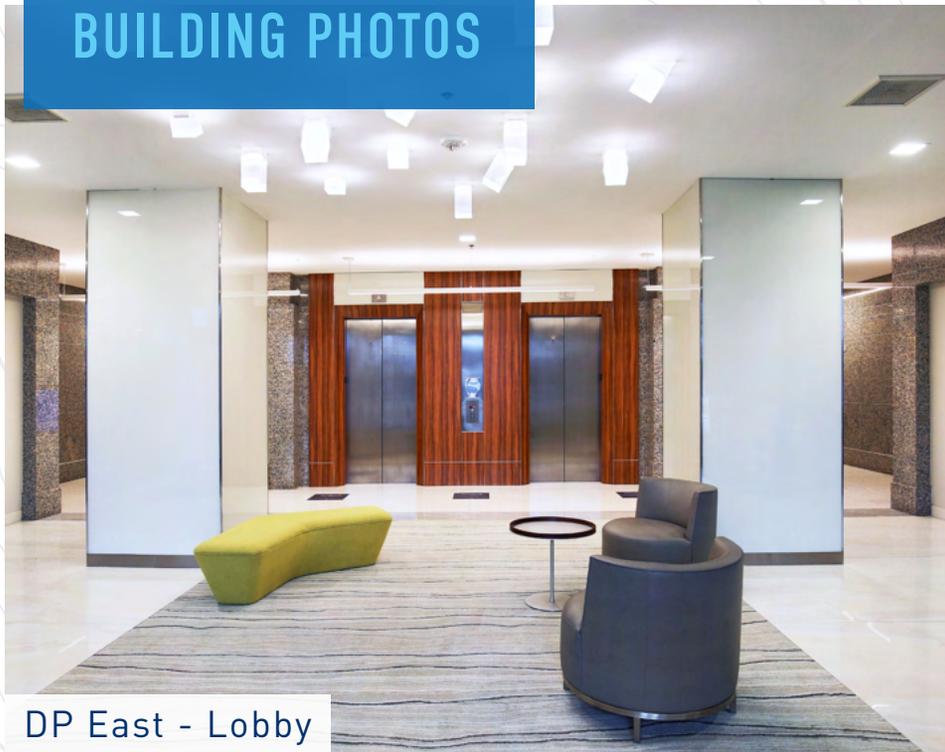
PRESTON RD.



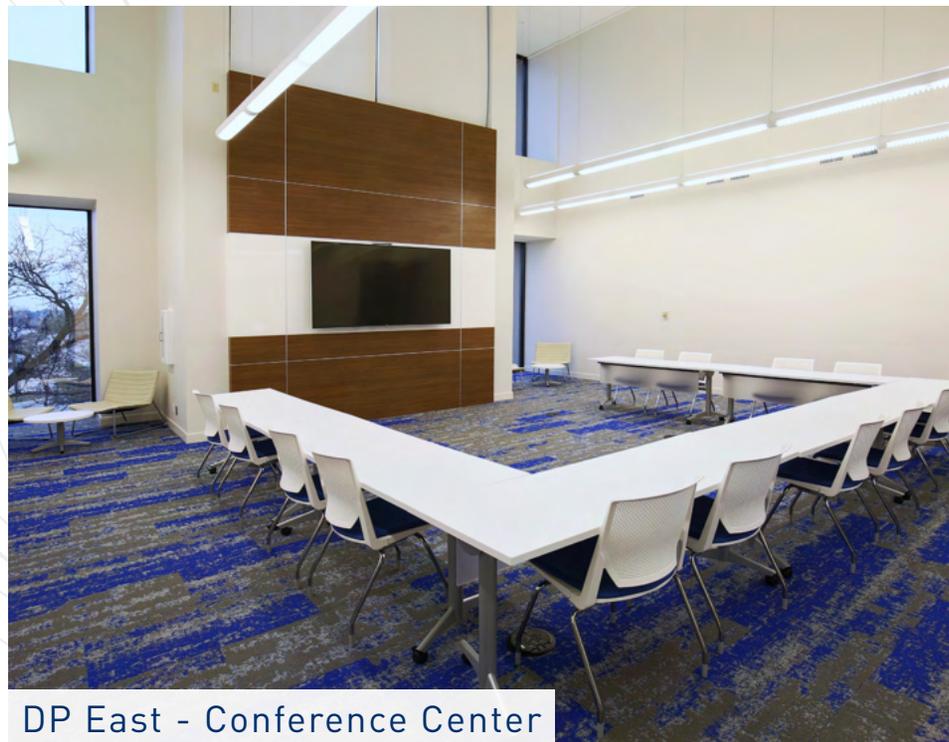
# SITE PLAN OVERVIEW



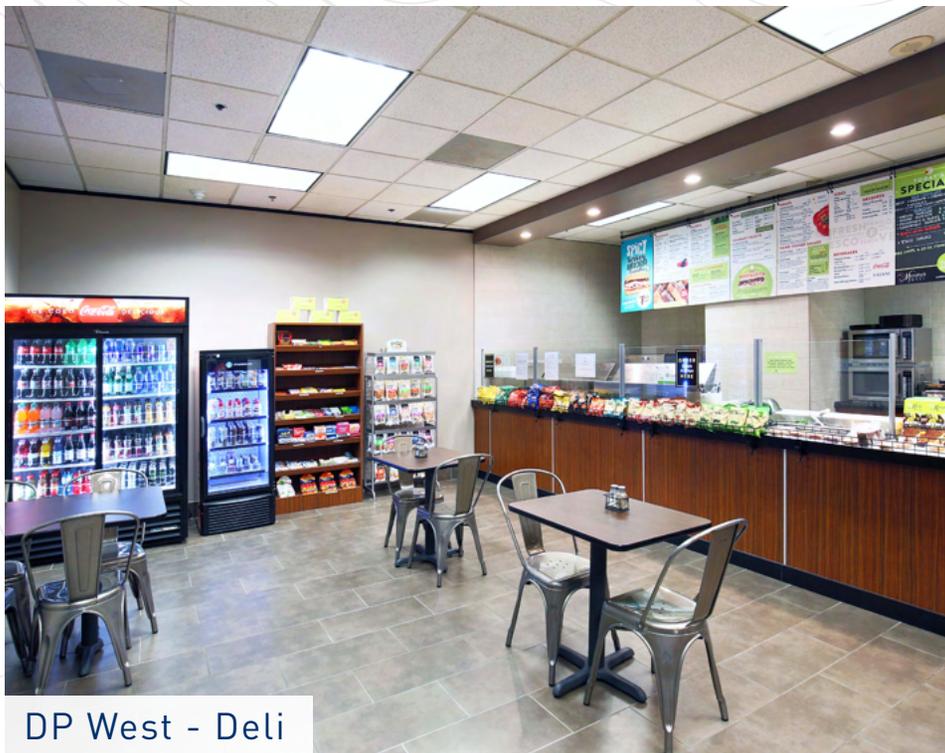
# BUILDING PHOTOS



DP East - Lobby



DP East - Conference Center



DP West - Deli



DP West - Lobby

# AMENITY PHOTOS



DP West - Tenant Lounge



DP West - Tenant Lounge

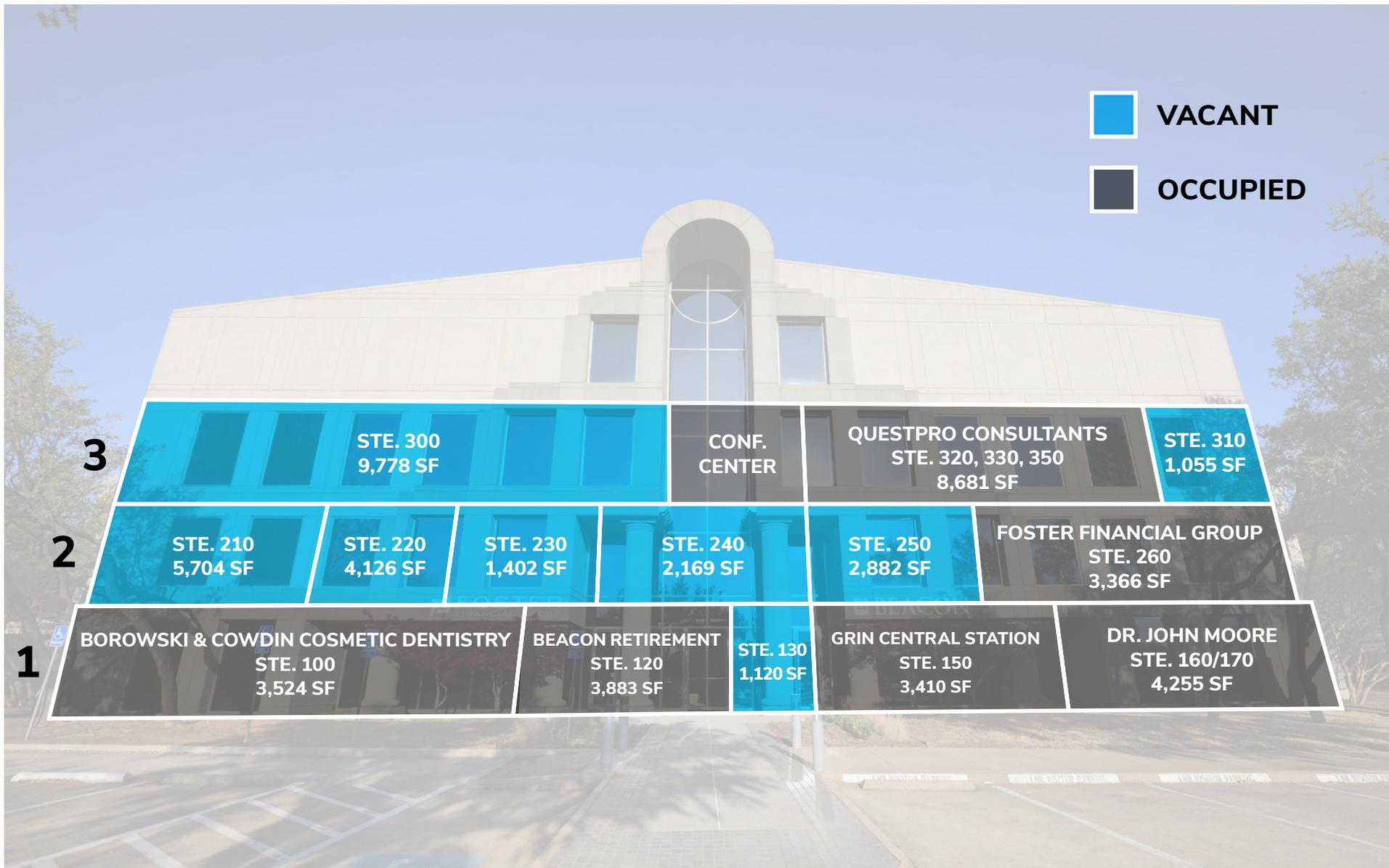


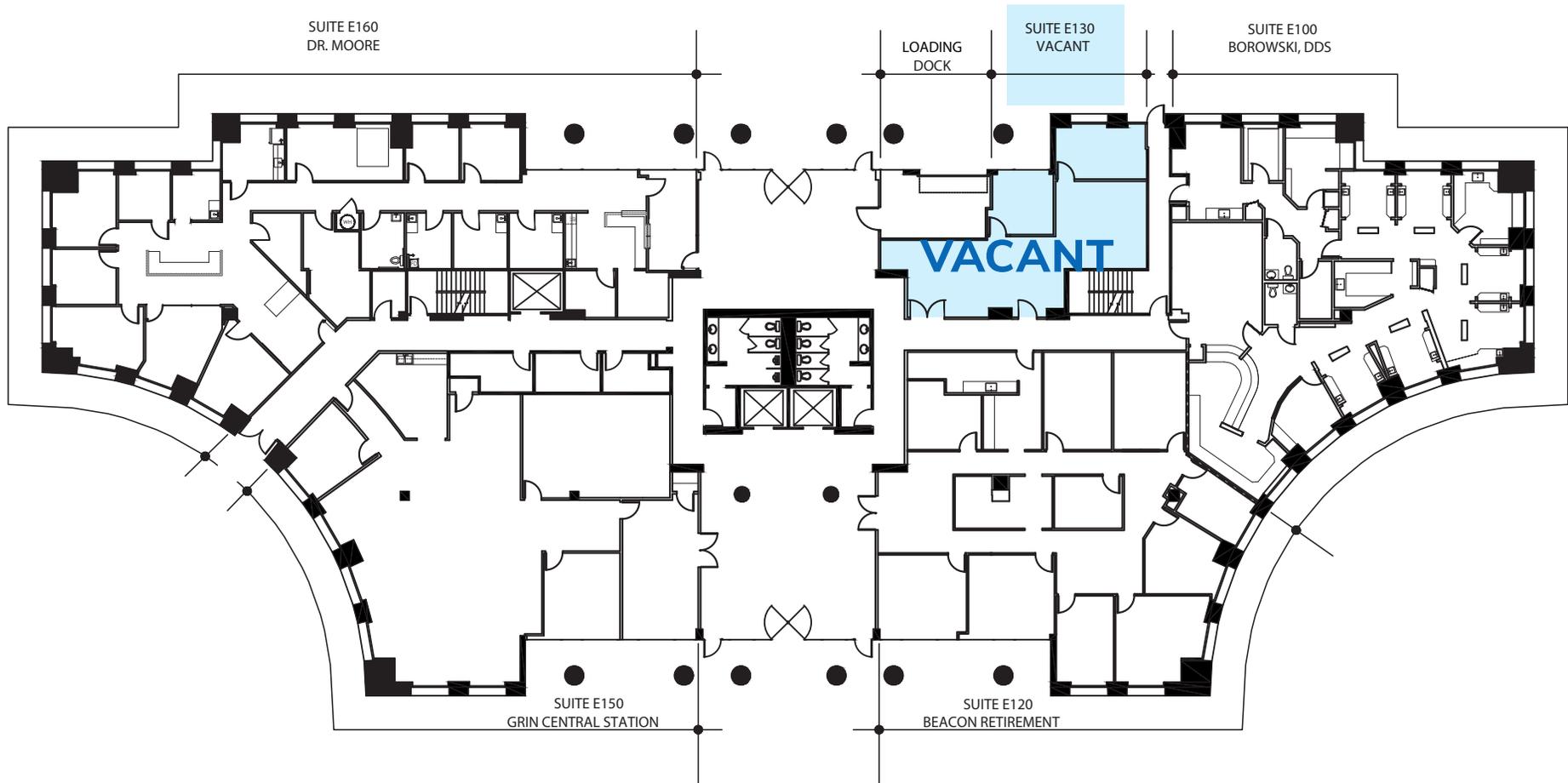
DP West - Fitness Facility



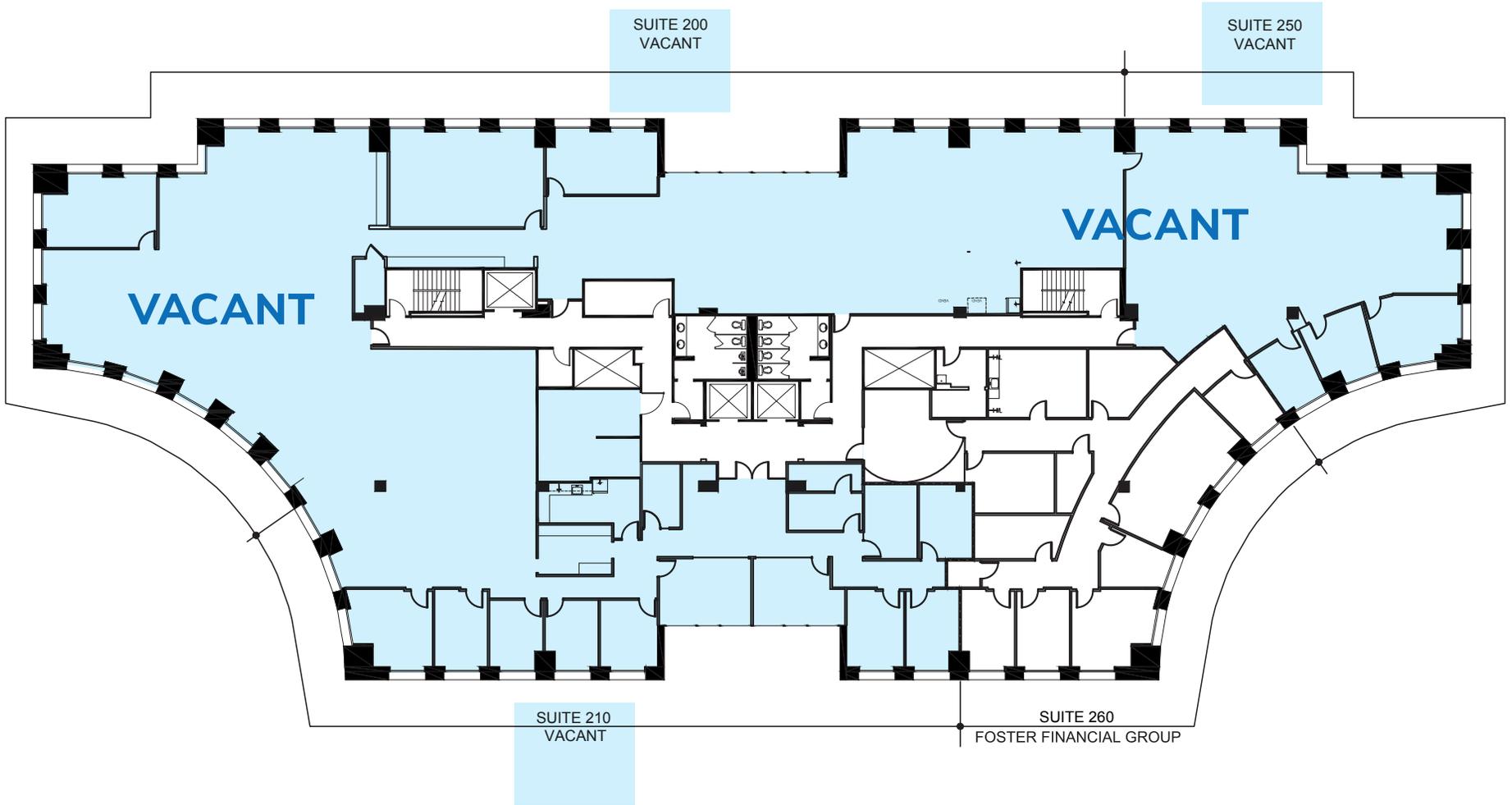
DP West - Fitness Facility

# STACKING PLAN

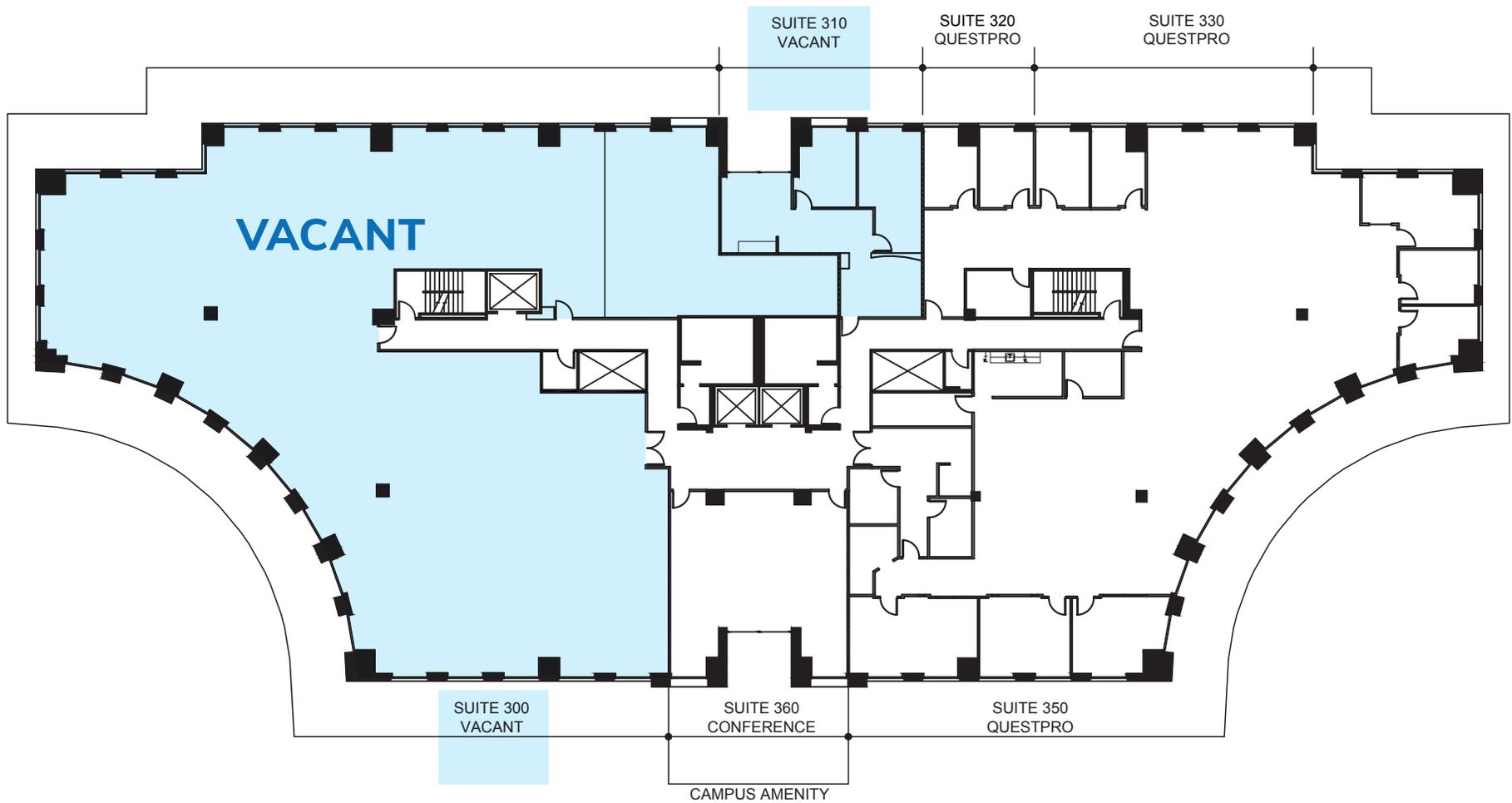




First Floor

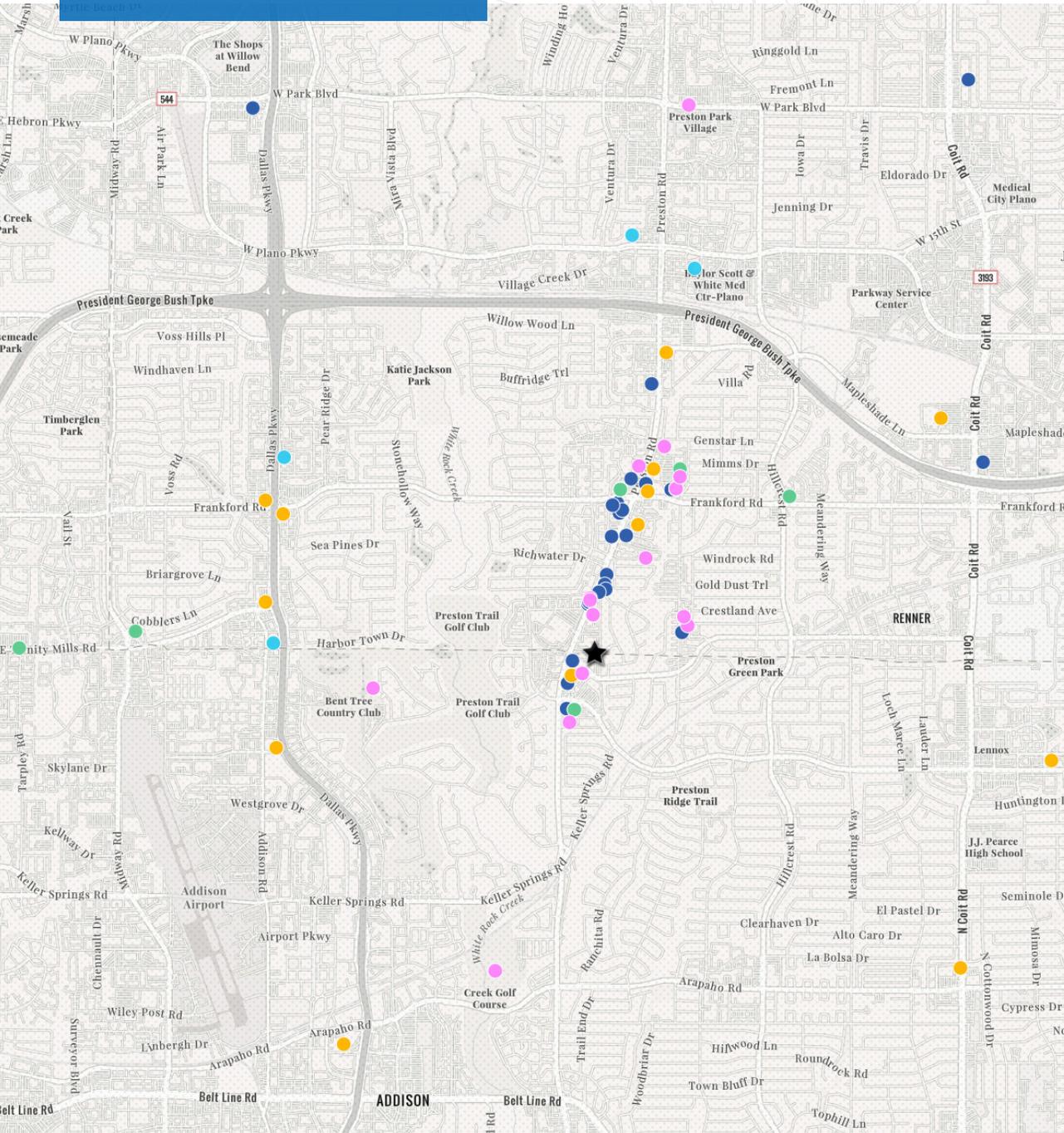


## Second Floor



## 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
- 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

4<sup>TH</sup>

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)

4<sup>TH</sup>

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



**NTT DATA**

*charles*SCHWAB



**MCKESSON**



**BLUCORA**

**JACOBS**

**at home**  
The Home Décor Superstore

# DALLAS / FORT WORTH ECONOMIC OVERVIEW



## Largest Concentration Of Headquarters

**10,000+**

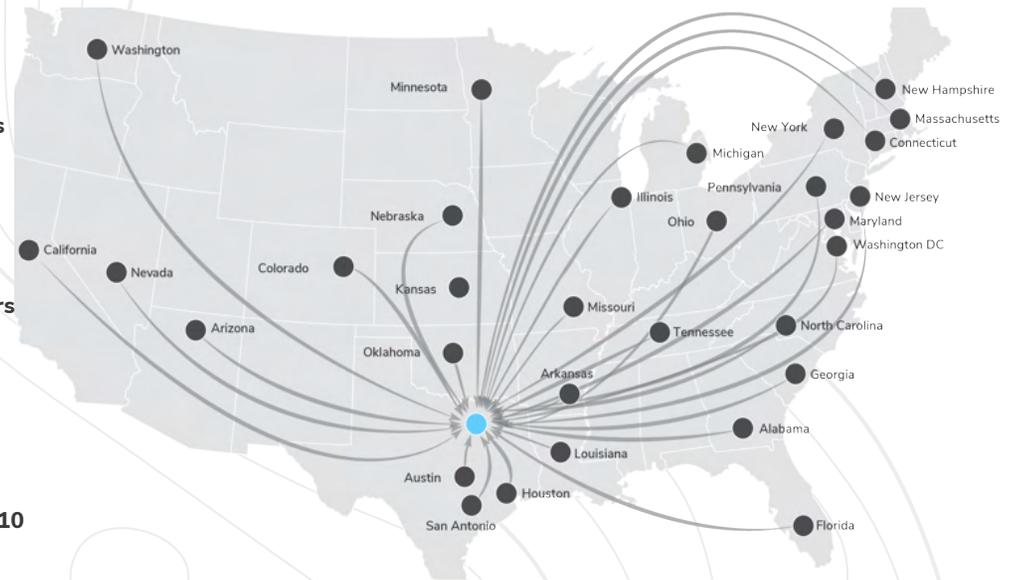
Corporate headquarters located in DFW

**22**

Fortune 500 headquarters located in DFW

**144**

Corporate headquarters relocated to DFW since 2010

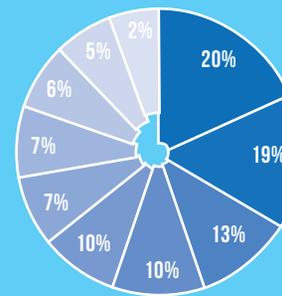


## Employment & Industry

### Top 10 U.S. Cities: Employment Growth

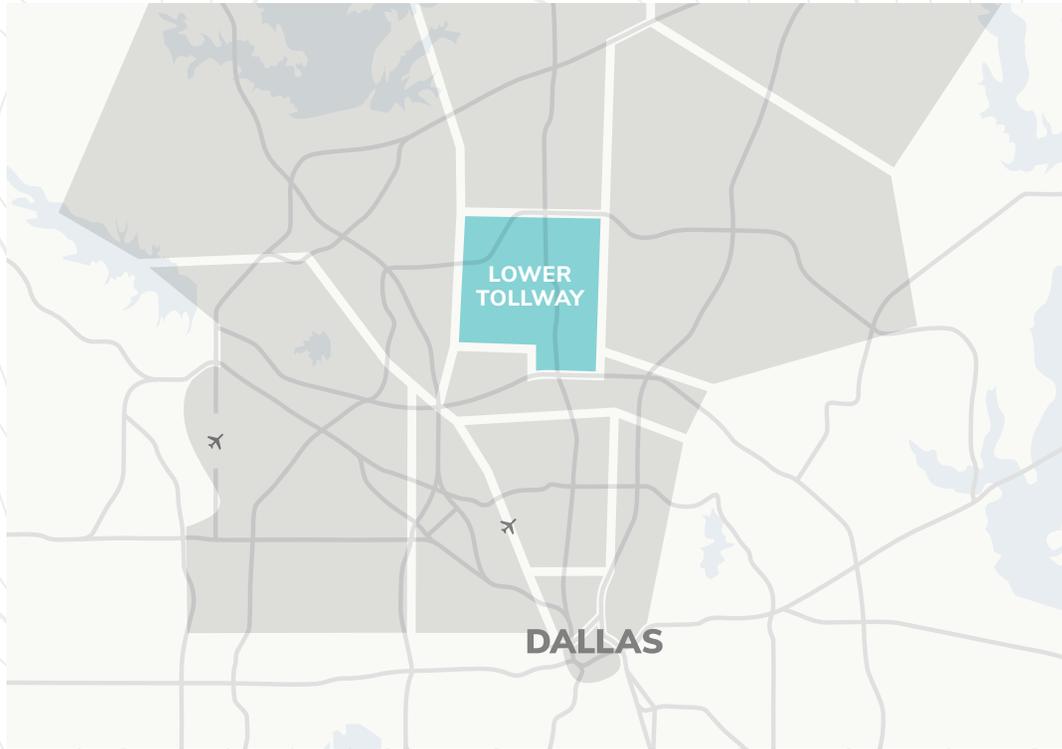
1. DFW	127,600
2. New York	115,500
3. Houston	108,300
4. Phoenix	76,900
5. Atlanta	69,300
6. Seattle	67,300
7. Chicago	58,400
8. Miami	57,400
9. Los Angeles	56,800
10. Philadelphia	54,900

### 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

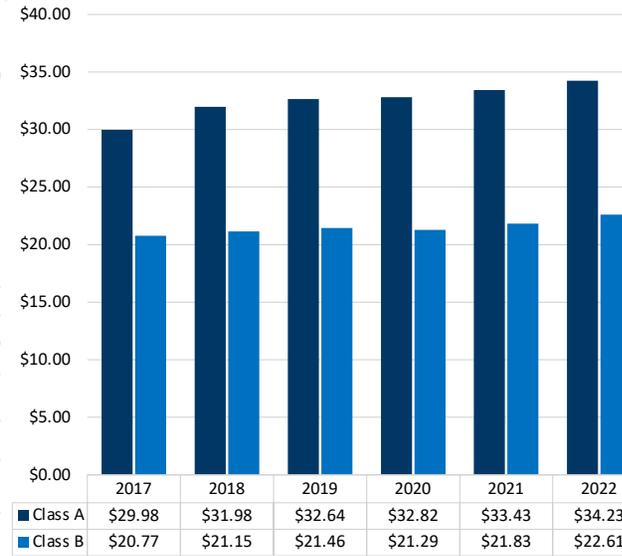
**(77,470 SF)**

Q4 Direct Net Absorption

**19.5%**

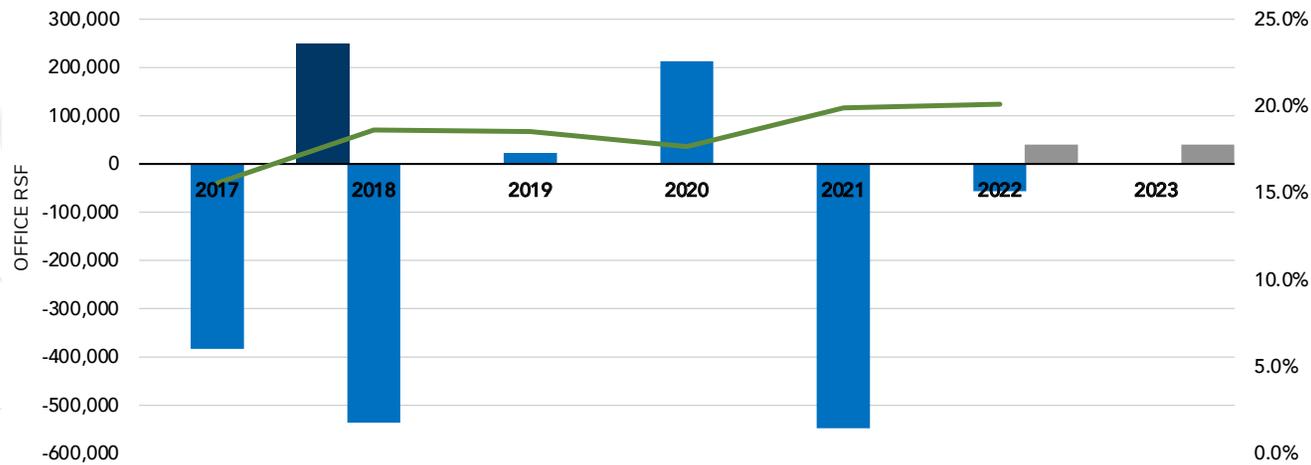
Q4 Vacancy

## Quoted Rates (Full Service)



## Supply & Demand

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



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**Olivia Barnes**  
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olivia.barnes@streamrealty.com

## 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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