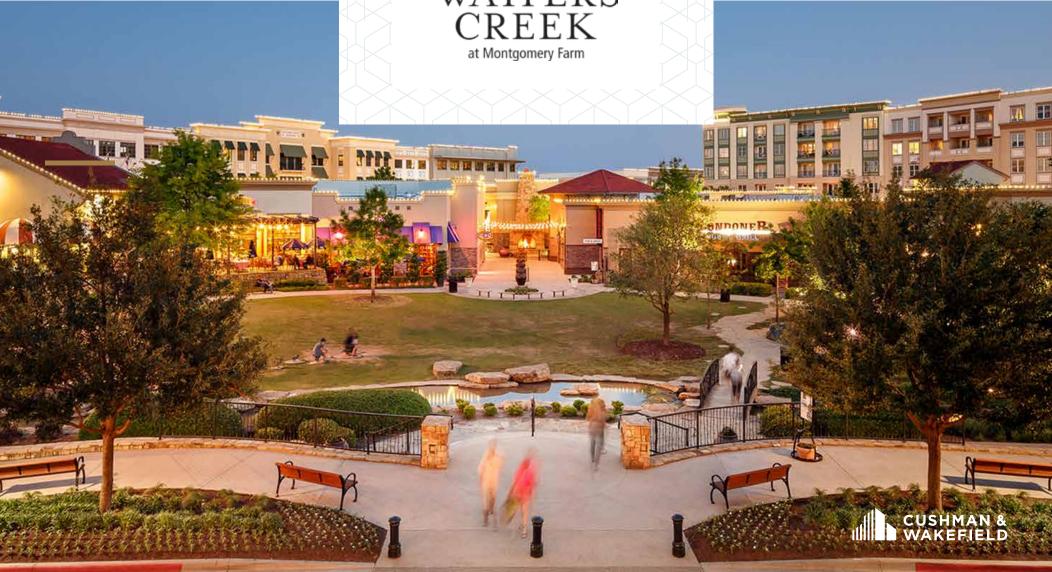
## FOR SALE

±7.69 Acres



SINGLE OR MIXED-USE DEVELOPMENT OPPORTUNITY





# CONTENTS

01	EXECUTIVE SUMMARY	04
02	PROPERTY OVERVIEW	10

() 3 MARKET OVERVIEW 16



#### **CHRIS HARDEN**

Director +1 972 663 9680 chris.harden@cushwake.com

#### **KEVIN MCGLAUN**

M4 Realty Advisors LLC +1 972 358 4529 kmcglaun@M4Realtyadvisors.com

#### **RYAN DUFFIE**

Associate +1 972 663 9708 ryan.duffie@cushwake.com

#### KYLE VINSON

Senior Portfolio Manager +1 214 416 9032 kyle.vinson@cushwake.com

#### **EQUITY, DEBT & STRUCTURED FINANCE**

#### JASON PUMPELLY

Managing Director +1 972 663 9820 jason.pumpelly@cushwake.com

#### **BRIAN PARK**

Director +1 972 663 9612 brian.park@cushwake.com

#### **JUSTIN SHUART**

Director +1 972 663 9836 justin.shuart@cushwake.com

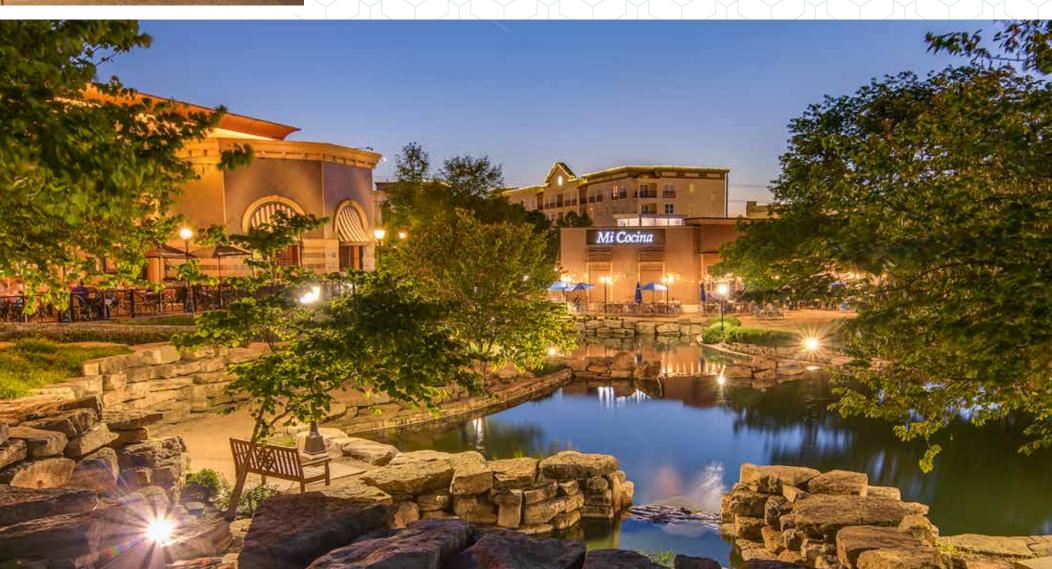




# O1 EXECUTIVE SUMMARY







# SUMMARY

Cushman & Wakefield is pleased to offer qualified developers the unique opportunity to purchase ±7.69-acres of land (the "Property") strategically located within the acclaimed development of Watters Creek at Montgomery Farm ("Watters Creek"). Watters Creek is a 821,855 square foot, 53.4acre, highly distinguished and market-dominant open air mixed-use destination located in the heart of one of Dallas' fastest-growing northern suburbs - Allen, Texas. The Property benefits from its adjacency to the amenity-rich environment of Watters Creek, which features a vibrant combination of renowned national retailers, authentic local boutiques, chef-inspired restaurants, first-class office space and luxury urban style loft apartments. Watters Creek is also well known as the heart of the Allen community due to its prominent community gathering spaces in addition to playing host to more than 200 events annually including Allen's "Concerts by the Creek" concert series that draws large crowds to the area on a regular basis Allen was recently named the 27th fastest growing city in the U.S with an average household income of nearly \$120,000 and a projected five-year household growth rate of over 5%. Additionally, employment in Allen has grown by 14.3% in just 3 years, reflecting the city's transition from a bedroom community to a vibrant, quickly-urbanizing, commercial node. Allen is consistently ranked as one of the best places to live due to its diverse base of amenities, low unemployment rate and highly educated workforce, highly acclaimed public school system, excellent access and abundance of affordable residential options.

Located along North Dallas' Central Expressway Corridor – with immediate regional access and exposure to over 200,000 vehicles per day – the Property is well-positioned for future growth in one of the fastest growing and affluent housing submarkets in the greater Dallas / Fort Worth area. The immediate area has experienced explosive residential and Class-A office growth with high-quality developments by Kaizen Development Partners, Darling Homes, Ashton Woods, Thompson Realty and Davis Development. With favorable mixed-use zoning in place and a pro-business friendly city that is extremely supportive for future growth, the Property allows developers the opportunity to continue the momentum of quality development seen in the immediate area with a variety of potential uses.

#### INVESTMENT HIGHLIGHTS

WALKABLE TO AN AMENITY-RICH ENVIRONMENT

including Retail, Dining, Corporate
Office and Luxury Residential

IMMEDIATE ACCESS TO THE SIX

CITIES TRAIL

A running/biking trail positioned on the Property's

western boundary

IDEALLY LOCATED ALONG CENTRAL EXPRESSWAY (US 75) providing Regional Access to Dallas CBD and DFW Airport

RAPIDLY DENSIFYING

SUBMARKET supported by a Highly Educated Workforce and Outstanding Demographics

#### INVESTMENT SUMMARY

Land Area:	± 7.69 SF Acres located at the southwest corner of Montgomery Boulevard and Central Expressway South (US 75)			
Existing Zoning:	PD 99 - Mixed-Use (see property details page for more information)			
Traffic Count:	± 200,000 VPD along U.S. 75 (2017 MPSI Estimate)			
Public and Franchise Utilities:	All available to the Property			
Frontage:	± 791 feet on Central Expressway (U.S. 75) ± 463 feet on Montgomery Boulevard			
Floodplain:	A portion of the Property lies within FEMA's 100-year floodplain (Zone "AE" and Zone "X")			

#### **OFFERING TERMS**

**Asking Price:** The Property is offered on an UNPRICED basis

**Interest:** Fee Simple

**Debt:** Free & Clear

Note: Preference will be given to developers that have a proven track record of best-in-class developments with an ability to close on the Property with the fewest contingencies. The Seller is keenly interested in developments that are synergistic with Watters Creek and can start construction in early 2020.

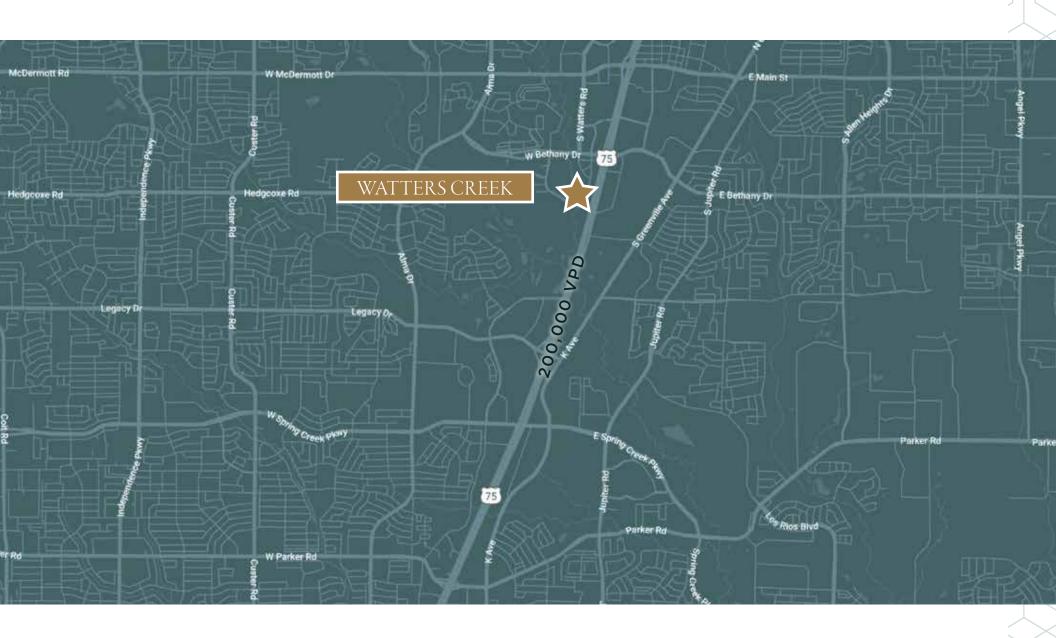
TREMENDOUS VISIBILITY AND PROMINENT SIGNAGE OPPORTUNITIES

with more than 200,000 vehicles per day (US 75)

IN-PLACE MIXED-USE ZONING AND A
PRO-BUSINESS CITY
that is Extremely Supportive for Future Growth

c

## LOCATION



# NEARBY COMMERCIAL DEVELOPMENTS







02

PROPERTY

OVERVIEW







## PROPERTY AERIAL



## PROPERTY DETAILS

TRANSPORTATION AND ACCESS	The Property is located at the southwest intersection of Montgomery Boulevard and Central Expressway South service road (US 75). Montgomery Boulevard is a concrete one-lane (each way) collector road with a 90 foot ROW. Central Expressway South is a concrete two-lane (one way) Texas Department of Transportation ("TxDOT") service road. US 75 is a 4-lane (each way) concrete TxDOT Road. The posted speed limit for Montgomery Boulevard is 35 mph, 45 mph for Central Expressway South and 70 mph for US 75. The Property has an existing access drive at the southeast corner of the property line along Central Expressway South approximately 692 feet south of Montgomery Boulevard. There is also an existing median cut in Montgomery Boulevard for access to the Property.  Proposed access drives along Montgomery Boulevard should be in accordance with the Concept Plan in PD-99. Coordination with TxDOT will be required for any additional access from Central Expressway South and it is recommended to start this coordination early in the process to determine if an additional access will be granted. Although there are no current TxDOT plans for expansion or right-of-way acquisitions, a corridor study for US 75 ranging from Sam Rayburn Tollway to George Bush Turnpike is being generated by TxDOT. This study will be looking at trip generations from/to ramping and auxiliary lanes on both main lanes and frontage roads. Currently, there is not a timeline available for the completion of this study.
EXISTING ZONING	The Property's zoning is currently "PD" Planned Development No. 99 which allows for a wide variety of uses. The base zoning district for the Property is "CC" Corridor Commercial. The Property must be developed in accordance with the Concept Plan included in PD-99, however minor amendments to the Concept Plan may be approved by the Director of Planning and any decisions by the Director of Planning may be appealed to the Planning and Zoning Commission. If the proposed use is not within the permitted uses within PD-99, a zoning change may be requested and the development will undergo a more rigorous review process, which may include a staff review, or public hearing with the Allen Planning and Zoning Commission and/or the City Council.
PUBLIC UTILITIES	Water service for the Property will be provided by the City of Allen. A 12" waterline currently runs along the south side of Montgomery Boulevard. The water line has a 12" water stub to the Property. There is an existing 27" wastewater line, belonging to North Texas Municipal Water District, running west of the property line. A connection to this line will be required for future development. An exhibit showing existing water and wastewater utilities will be provided upon request.  The storm water for the Property sheet flows to Watters Branch. The City of Allen has an existing storm water system located in Montgomery Boulevard and along Central Expressway South service road (US 75). All storm drainage generated from the Property must be piped with the downstream outfall into Watters Branch. Because the development lies adjacent to the floodplain, detention requirements cannot be determined until a complete flood study is conducted for the Property. However, based on recent developments adjacent to Watters Branch, it is not anticipated that detention will be required. An exhibit showing existing storm water utilities will be provided upon request.
FRANCHISE UTILITIES	Electricity service for the Property will be provided by ONCOR. Overhead electricity currently runs the entire length of the east Property line. Gas service for the Property will be provided by Atmos who has an existing 6" HDPE gas line at the northeast corner of the Property. Franchise utility service providers (i.e., electric, gas and telecom) will need to be coordinated with prior to beginning work.
FLOODPLAIN	The Property is located on FEMA Flood Insurance Rate Map (FIRM) Number 48085C0385J, effective June 2, 2009. A portion of the Property lies within FEMA's 100-year floodplain, classified as Zone X/ AE. The FEMA 100-year and the City's Fully-Developed 100-year floodplains may be reduced, possibly providing more developable land. This would have to be done through a formal CLOMR/LOMR submittal process through the City of Allen and ultimately through FEMA. A flood study with updated topo of the Property should be performed prior to starting the CLOMR/LOMR process. An exhibit showing FEMA's effective 500, 100, and floodway floodplains per City and FEMA approved LOMR 17-06-021P will be provided upon request.

# DEVELOPMENTS





MARKET
OVERVIEW







# MONTGOMERY FARM

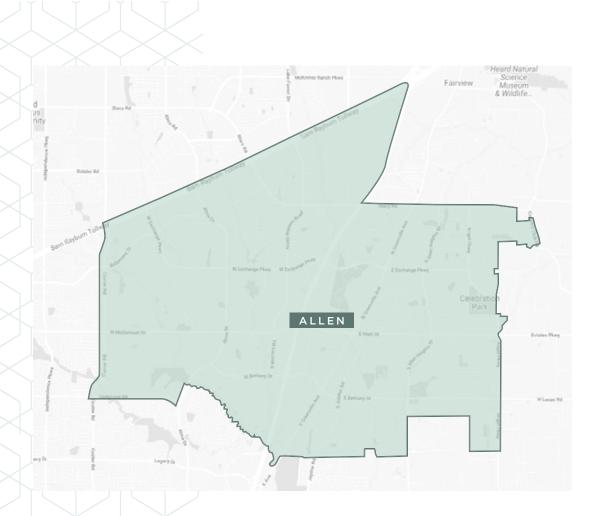
Originally built in 2008, Watters Creek at Montgomery Farm is a premier, resort-style mixed-use development located in the heart of Allen, Texas, the 27th fastest growing city in the country. The Property is the market dominant shopping center in Dallas' northeast U.S. 75 corridor and was the first retail development in the state of Texas to be LEED-certified. Located at the southwest corner of U.S. 75 and Bethany Drive, Watters Creek features more than one-half mile of freeway frontage with tremendous access and visibility to more than 200,000 vehicles per day. The 52-acre master-planned development features more than 370,000 square feet of specialty retail and restaurants, 97,928 square feet of office, 342 multi-family units and a future 136-room Aloft hotel. Offering a vibrant combination of nationally-renowned retailers, local boutiques, restaurants, office space and high-end loft apartments, the mixed-use destination also plays host to more than 200 events annually.



DEMOGRAPHICS	1 MILE	2 MILE	3 MILE	5 MILE	10 MILE
2018 POPULATION	7,203	47,440	108,661	285,784	947,756
PROJECTED POPULATION GROWTH (2018-2023)	4.15%	2.04%	2.14%	2.00%	2.31%
2018 HOUSEHOLDS	2,758	18,159	38,378	99,585	344,261
ESTIMATED 2023 HOUSEHOLDS	3,554	20,255	42,610	109,901	384,782
PROJECTED HOUSEHOLD GROWTH (2018-2023)	5.20%	2.21%	2.11%	1.99%	2.25%
2018 MEDIAN HOUSEHOLD INCOME	\$81,566	\$79,446	\$96,787	\$97,695	\$92,807
ESTIMATED 2023 MEDIAN HOUSEHOLD INCOME	\$90,826	\$85,373	\$103,314	\$103,345	\$100,566
2018 AVERAGE HOUSEHOLD INCOME	\$119,488	\$108,365	\$122,094	\$122,893	\$120,256
2018 MEDIAN HOME VALUE	\$244,240	\$240,287	\$234,627	\$248,976	\$260,665
UNEMPLOYMENT RATE	3.9%	2.8%	3.0%	3.1%	3.2%
DAYTIME POPULATION	14,783	50,829	96,320	228,102	961,072
AGE 25+ WITH BACHELOR'S DEGREE OR HIGHER	42.3%	50.0%	53.1%	54.1%	54.1%

Source: ESRI

### ALLEN TEXAS



# ] BEST SUBURB FOR MILLENNIALS IN TEXAS



#2 BEST PLACE TO LAUNCH A CAREER

Money

# ) BEST PLACE TO LIVE

Money

#6 BEST SCHOOL DISTRICT IN TEXAS

— NICHE®

3<sup>RD</sup> BEST REAL ESTATE MARKET IN THE NATION



27<sup>TH</sup> FASTEST GROWING CITY IN THE COUNTRY

13<sup>TH</sup> SAFEST CITY IN THE COUNTRY

1.5 MILLION WORKERS WITHIN A 30 MINUTE DRIVE







## DISCLAIMER

The information contained in this Offering Memorandum is confidential, furnished solely for the purpose of review by a prospective purchaser of Watters Creek at Montgomery Farm (the "Property") and is not to be used for any other purpose or made available to any other person without the expressed written consent of Cushman & Wakefield, Inc. ("Cushman & Wakefield"). The material is based in part upon information supplied by Owner and in part upon information obtained by Cushman & Wakefield from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all inclusive but rather only an outline of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Owner, Cushman & Wakefield, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of

the state of affairs of the Property or constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials 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 located at the site.

This Offering Memorandum was prepared by Cushman & Wakefield and has been reviewed by Owner. It contains select information pertaining to the Property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers. In this Offering Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents. This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Cushman & Wakefield or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any interested party reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed and delivered by the Owner and such party and any conditions to Owner's obligations thereunder have been satisfied or waived and then only to the extent expressly provided for therein. Cushman & Wakefield is

not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum is the property of Cushman & Wakefield and may be used only by parties approved by Cushman & Wakefield and Owner. The Property is privately offered and, by accepting delivery of this Offering Memorandum, the party in possession hereof agrees (i) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence.

No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Cushman & Wakefield and Owner.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



## INVESTMENT CONTACTS

CHRIS HARDEN
Director
+1 972 663 9680
chris.harden@cushwake.com

KEVIN MCGLAUN
M4 Realty Advisors LLC
+1 972 358 4529
kmcglaun@m4realtyadvisors.com

Associate +1 972 663 9708 ryan.duffie@cushwake.com

**RYAN DUFFIE** 

KYLE VINSON
Senior Portfolio Manager
+1 214 416 9032
kyle.vinson@cushwake.com

#### **EQUITY, DEBT & STRUCTURED FINANCE**

JASON PUMPELLY
Managing Director
+1 972 663 9820
jason.pumpelly@cushwake.com

BRIAN PARK
Director
+1 972 663 9612
brian.park@cushwake.com

JUSTIN SHUART
Director
+1 972 663 9836
justin.shuart@cushwake.com

