

OFFICE MARKET



Net Absorption Improves Dramatically In Dallas+Fort Worth

New Sublease Space Sharply Decelerates And Begins To Stabilize

EXECUTIVE SUMMARY

Major Market Highlights:

- Office-using employment is **up +2.4% year-over-year**, driven by increases in Financial Activities and Professional/Business Services
- Dallas continues to lead the nation in returning to the office
- Net absorption improved substantially in Q4, although vacancy continues inching up as space turns over
- As we predicted in Q3, sublease space sharply decelerated in Q4 and the market is on a path toward stabilization and recovery

OUTLOOK

What to Expect In 2021

In December, the Dallas Fed surveyed Texas executives about their expectations for 2021 and permanent changes they had or planned to implement as a result of the pandemic:

- 63% expect revenues to increase at average rate of +30% year-over-year. Revenue expectations dramatically improve in the third and fourth quarters, where 69-72% expect slight or strong growth
- 50% expect their firm's headcounts to increase
- 37% expect a permanent increase in telecommuting
- A large majority (75%) indicated **no permanent change** to the amount of office space their firm will occupy, while 5% expect to increase their footprint
- This leaves 20% expecting a smaller footprint, but this tracks with pre-pandemic trend of moving to denser floor plans. In fact, the disparity between remote work adoption (37%) and shrinking footprints (20%) suggests that work-from-home is not widely seen as a long-term alternative to the office. Instead, companies may offer more flexibility to work from home while realizing the productivity gains and cost-efficiencies of moving to a more open office floor plan.

Taken together, most indicators point to stronger performance for the office market in the latter half of 2021 as businesses regain confidence and vaccine distribution allows more employees to return to the office.

TRENDLINES

5-YEAR TREND CURRENT QUARTER

DIRECT VACANT AVAILABLE

16.7%
Up in Class A and B properties

NET ABSORPTION

(401 KSF)
12-month absorption is negative 3.9 MSF

SUBLEASE SPACE AVAILABLE

9.2 MSF
Market is trending toward stabilization

CLASS A RENTS

\$33.04 PSF
Up 2.3% from last year across the market

CLASS B RENTS

\$22.02 PSF
Up 3.6% from last year across the market

UNDER CONSTRUCTION

5.74 MSF
Flat as most spec projects await leasing

RENTAL RATES & AVAILABILITY

Asking Rent Growth Continues In Class A & B

Most Class A & B properties continued escalating asking rents over the last four quarters. Although deeper concessions were more likely at the beginning of the pandemic, deal terms are now conforming more closely to pre-pandemic trends.

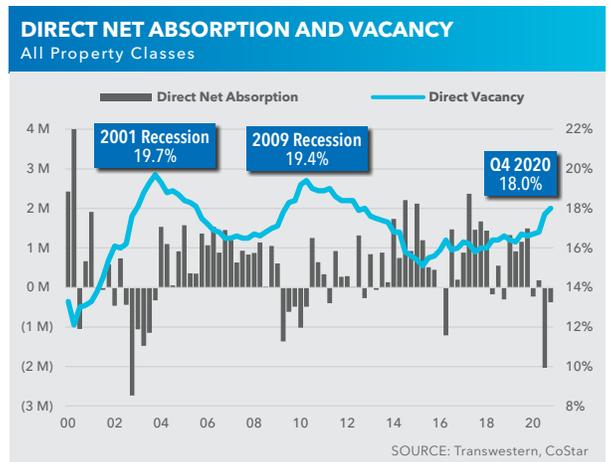
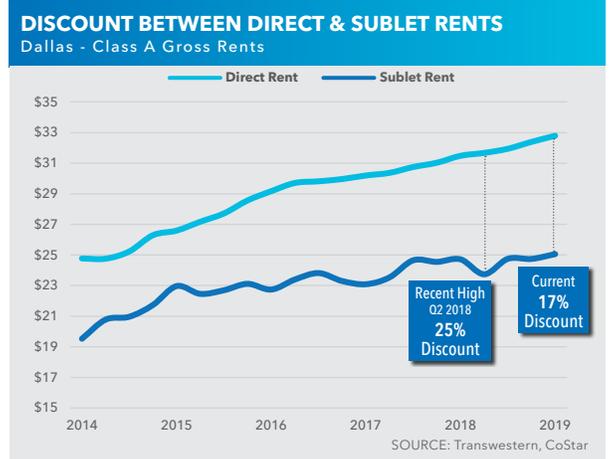
Sublease availability was flat from last quarter at 9.2 MSF but the quality of space available is now more diverse. Early in the pandemic, sublease space first came in the market's more expensive Class A/AA properties. By Q4, more space has come available in value Class A & B properties. Nevertheless, the cost difference between direct and sublease space is only 17%, less than the 25% difference in 2018 when 6.8 MSF of sublease space was available. This may make sublease space less competitive today relative to direct availabilities.

LEASING, VACANCY & ABSORPTION

Vacancy & Absorption Reflect Pandemic Disruption

Overall net absorption improved substantially in Q4 to negative 401 KSF. Positive trends occurred in both direct net absorption, which improved 70% to negative 561 KSF, and sublease net absorption which recorded positive 160 KSF.

From a historical perspective, 2020's negative absorption and vacancy rates are less intense than the 2001 Recession. As of year-end 2020, an additional 4.5 MSF would need to become vacant for vacancy rates to test historic highs. Even if the market crosses this threshold in 2021, pent-up demand will likely lead to a faster recovery as tenants continue to re-enter the market through the latter half of the year.



Notable Lease Transactions

TENANT	SF	LEASE TYPE	BUILDING	SUBMARKET
Southwestern Health Resources	148,427	New	Browning Place	DFW Freeport/Coppell
Bell Textron	109,187	New	4151 Amon Carter	Grand Prairie
Peloton	103,750	Expansion	Legacy Central	Plano
CBRE Global Investors	66,930	Expansion	Galatyn Park A	Richardson
Korn Ferry	60,269	Renewal	4100 Alpha	West LBJ
Neighborly	34,767	New	500 E John Carpenter	Las Colinas Urban Center

=Property and/or tenant represented by Transwestern

SOURCE: Transwestern, CoStar

CONSTRUCTION

Construction Maintains Pace

Construction maintained levels of 5.7 MSF from the previous quarter, and most planned projects will need pre-leasing to kick off construction. One notable project breaking ground is The Parkwood, a Class A building in the Upper Tollway/West Plano submarket that is already 70% pre-leased to a single tenant.

INVESTMENT SALES

Volume Remains Subdued

Investment sales finished the year with a volume of \$2.6 billion, down 52% from last year. Value Class A/B properties were a majority of post-pandemic trades, leading to a decrease in average price and corresponding rise in cap rates.

As the chart to the right shows, the current recession is having a significantly different impact on capital markets than the previous recession. In the Great Recession, NOI declines and capital market disruption caused prices and volumes to decline while cap rates rose. But in the current recession, targeted stimulus has supported rent collections and helped owners better manage NOI.

The challenge for office investment, then, is forming expectations of when the office market returns to long-term performance trends. If office demand returns in the latter half of 2021, NOI, pricing, and cap rates could show minor impacts while volume recovers. In the long run, Dallas+Fort Worth's structural advantages will continue to attract out-of-area companies, allowing it to remain a highly attractive market for office investment.

Top Submarkets For Class A New Construction¹

SUBMARKET	TOTAL RSF	LEASED
Uptown/Turtle Creek	1,917,079	61%
Upper Tollway/West Plano	1,555,229	55%
DFW Freeport/Coppell	1,406,683	49%
Frisco/The Colony	971,494	61%
Dallas CBD	650,256	52%
Deep Ellum / East Dallas	578,550	51%
Allen/McKinney	469,327	57%
Preston Center	415,000	58%
MARKET TOTAL	9,205,213	57%

¹ Under construction or delivered since 2018

SOURCE: Transwestern, CoStar

INVESTMENT SALES VOLUMES & NOI

Dallas+Fort Worth Market



SOURCE: Transwestern, Real Capital Analytics

Notable Sales - H2 2020

BUILDING	SF	BUYER	SELLER	SUBMARKET
100 Energy Way	409,977	City of Fort Worth	Hertz Investment Group	West Fort Worth
Tollway Towers North & South	321,578	Larson Capital	Champton Partners	Lower Tollway
Creekview Corporate Center I & II	251,301	Exeter	Beltway Commercial	Richardson
5543 Legacy	190,830	US Realty Advisors	VEREIT	Upper Tollway - West Plano
7910 & 7920 Belt Line	190,830	Uhault Investments	Pillar Commercial / Blue Vista	Richardson
Preston Trail Atrium	124,586	Tetrad Property Group	Quadrant Investment Group	Lower Tollway

SOURCE: Transwestern, CoStar

Dallas Submarkets - All Space

Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Uptown/Turtle Creek ¹	15,004,969	2,276,319	15.2%	479,868	18.4%	656,774	191,102	(130,954)	(586,084)	\$50.22
Dallas CBD ¹	31,464,609	7,050,373	22.4%	1,199,169	26.2%	284,600	77,974	114,654	(652,837)	\$28.41
Stemmons Freeway	12,083,396	2,415,885	20.0%	69,473	20.6%	65,000	174,872	40,224	(28,000)	\$20.54
Preston Center	5,678,962	539,305	9.5%	144,332	12.0%	297,000	52,830	(7,891)	(7,702)	\$40.73
Central Expressway	15,807,594	2,703,240	17.1%	652,414	21.2%	30,000	166,567	(53,484)	(431,501)	\$28.24
Deep Ellum/East Dallas	1,825,995	211,821	11.6%	115,995	18.0%	752,730	173,874	(3,265)	20,627	\$35.17
West LBJ Freeway	4,316,067	956,905	22.2%	146,610	25.6%	0	75,874	(13,818)	(84,906)	\$18.23
East LBJ Freeway	6,221,682	1,455,512	23.4%	27,345	23.8%	0	79,320	63,062	8,187	\$19.23
Lower Tollway ¹	27,371,216	4,802,337	17.5%	1,069,733	21.5%	0	348,041	(215,093)	(117,754)	\$28.34
Upper Tollway/West Plano ¹	30,857,918	5,319,134	17.2%	1,653,524	22.6%	1,236,062	262,511	(268,770)	(319,373)	\$37.54
Upper Tollway/Frisco ¹	5,059,517	483,480	9.6%	233,221	14.2%	863,718	82,938	(47,176)	116,975	\$38.06
Richardson	20,525,501	3,383,020	16.5%	687,573	19.8%	0	189,064	23,436	(188,425)	\$22.73
Plano	6,699,568	1,544,976	23.1%	155,923	25.4%	0	170,174	29,566	398,826	\$24.64
Allen/McKinney	5,710,387	592,364	10.4%	110,699	12.3%	146,772	42,506	76,775	64,983	\$25.65
Las Colinas Urban Center ¹	9,552,077	1,771,193	18.5%	288,642	21.6%	0	97,376	(102,655)	(556,666)	\$30.53
Las Colinas Office Center	16,735,684	2,366,911	14.1%	227,540	15.5%	0	76,683	(129,310)	(727,475)	\$24.56
DFW Freeport ¹	15,323,431	2,233,731	14.6%	761,524	19.5%	575,877	219,856	222,269	(136,376)	\$24.54
South Irving	1,201,180	188,847	15.7%	10,990	16.6%	0	7,041	5,768	(41,611)	\$16.37
Lewisville	4,399,363	565,011	12.8%	79,840	14.7%	0	36,449	12,208	11,705	\$24.32
Denton	1,536,417	91,806	6.0%	0	6.0%	0	4,672	(19,959)	(33,691)	\$23.60
Garland	900,813	134,965	15.0%	0	15.0%	0	436	5,063	(4,112)	\$14.19
Rockwall	579,146	19,195	3.3%	1,673	3.6%	80,000	0	19,639	29,628	\$30.16
Mesquite/Terrell/Forney	540,111	67,244	12.5%	0	12.5%	0	1,596	2,677	1,855	\$21.05
Southeast Dallas	470,734	32,772	7.0%	0	7.0%	0	1,618	1,418	(2,190)	\$15.22
Oak Cliff	2,447,706	487,324	19.9%	2,581	20.0%	0	20,736	2,650	(25,886)	\$23.43
Grand Prairie	3,581,817	1,544,390	43.1%	6,108	43.3%	0	0	(4,381)	(64,513)	\$25.95
DALLAS - ALL SPACE	245,895,860	43,238,060	17.6%	8,124,777	20.9%	4,988,533	2,554,110	(377,347)	(3,356,316)	\$29.38

SOURCE: Transwestern, CoStar

NOTES

¹ Rents in these submarkets are calculated for each building using Transwestern's research on expenses, new development, and sublease availabilities

Dallas Submarkets - Class A

Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Uptown/Turtle Creek ¹	12,657,281	1,809,683	14.3%	453,176	17.9%	656,774	180,521	(85,740)	(459,819)	\$52.36
Dallas CBD ¹	23,860,019	5,824,230	24.4%	1,171,275	29.3%	284,600	50,700	31,829	(617,613)	\$29.43
Stemmons Freeway	4,919,369	719,654	14.6%	26,754	15.2%	0	133,986	40,545	(14,783)	\$20.22
Preston Center	4,492,579	385,705	8.6%	128,106	11.4%	297,000	40,659	(10,453)	29,636	\$43.02
Central Expressway	11,005,218	2,001,811	18.2%	540,656	23.1%	0	121,359	(78,723)	(403,848)	\$29.29
Deep Ellum/East Dallas	404,064	53,735	13.3%	115,995	42.0%	752,730	167,089	0	13,213	\$46.31
West LBJ Freeway	1,665,546	371,982	22.3%	107,600	28.8%	0	15,144	7,105	22,355	\$19.47
East LBJ Freeway	1,052,689	292,276	27.8%	18,200	29.5%	0	6,272	17,626	(25,058)	\$19.01
Lower Tollway ¹	16,507,595	2,545,822	15.4%	753,992	20.0%	0	243,555	(130,448)	20,471	\$32.67
Upper Tollway/West Plano ¹	23,915,742	4,359,366	18.2%	1,175,943	23.1%	1,236,062	197,155	(223,885)	(273,157)	\$40.00
Upper Tollway/Frisco ¹	3,995,535	342,499	8.6%	230,666	14.3%	829,718	80,095	(29,605)	184,383	\$39.36
Richardson	10,823,877	1,769,654	16.3%	253,306	18.7%	0	166,886	24,839	(112,075)	\$26.00
Plano	2,127,555	699,766	32.9%	63,212	35.9%	0	139,935	48,943	409,338	\$28.40
Allen/McKinney	1,909,559	272,474	14.3%	71,921	18.0%	0	36,118	43,206	62,826	\$29.39
Las Colinas Urban Center ¹	7,644,279	1,408,201	18.4%	206,432	21.1%	0	83,432	(104,279)	(491,455)	\$33.58
Las Colinas Office Center	9,389,049	1,190,442	12.7%	97,386	13.7%	0	38,079	(40,551)	(589,564)	\$28.59
DFW Freeport ¹	6,617,835	900,601	13.6%	252,698	17.4%	575,877	0	258,732	221,412	\$28.93
South Irving	0	0	-	0	-	0	0	0	0	-
Lewisville	434,072	191,884	44.2%	0	44.2%	0	2,658	40,054	61,853	\$31.77
Denton	0	0	-	0	-	0	0	0	0	-
Garland	0	0	-	0	-	0	0	0	0	-
Rockwall	165,012	6,172	3.7%	0	3.7%	80,000	0	0	7,679	\$29.27
Mesquite/Terrell/Forney	25,000	8,000	32.0%	0	32.0%	0	0	1,000	1,196	\$36.39
Southeast Dallas	0	0	-	0	-	0	0	0	0	-
Oak Cliff	280,592	19,271	6.9%	0	6.9%	0	0	0	0	\$20.00
Grand Prairie	1,530,905	1,305,190	85.3%	0	85.3%	0	0	0	(25,649)	\$26.94
DALLAS - CLASS A	145,423,372	26,478,418	18.2%	5,667,318	22.1%	4,712,761	1,703,643	(189,805)	(1,978,659)	\$33.43

SOURCE: Transwestern, CoStar

NOTES

¹ Rents in these submarkets are calculated for each building using Transwestern's research on expenses, new development, and sublease availabilities

Dallas Submarkets - Class B

Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Uptown/Turtle Creek ¹	2,185,132	438,722	20.1%	26,692	21.3%	0	10,581	(45,214)	(123,812)	\$34.79
Dallas CBD ¹	6,059,415	1,216,567	20.1%	27,894	20.5%	0	27,274	82,825	(35,224)	\$22.54
Stemmons Freeway	6,344,009	1,565,041	24.7%	40,635	25.3%	65,000	40,886	(321)	33,213	\$20.97
Preston Center	984,562	146,286	14.9%	16,226	16.5%	0	12,171	2,562	(37,338)	\$29.93
Central Expressway	4,669,850	701,429	15.0%	111,758	17.4%	30,000	45,208	25,239	(27,653)	\$25.60
Deep Ellum/East Dallas	882,350	112,609	12.8%	0	12.8%	0	6,785	1,239	(9,225)	\$18.44
West LBJ Freeway	2,449,824	575,412	23.5%	39,010	25.1%	0	60,730	(20,923)	(114,795)	\$17.11
East LBJ Freeway	5,022,819	1,163,236	23.2%	9,145	23.3%	0	73,048	45,436	33,245	\$19.29
Lower Tollway ¹	10,554,729	2,242,943	21.3%	315,741	24.2%	0	104,486	(81,842)	(131,810)	\$21.87
Upper Tollway/West Plano ¹	6,837,301	959,768	14.0%	477,581	21.0%	0	65,356	(44,885)	(46,216)	\$26.89
Upper Tollway/Frisco ¹	1,019,842	136,990	13.4%	2,555	13.7%	34,000	2,843	(17,571)	(67,408)	\$29.80
Richardson	9,278,059	1,587,031	17.1%	433,107	21.8%	0	21,348	(3,449)	(77,109)	\$19.09
Plano	3,806,360	374,991	9.9%	21,627	10.4%	0	30,239	(15,346)	(14,419)	\$20.85
Allen/McKinney	3,749,614	319,890	8.5%	38,778	9.6%	146,772	6,388	33,569	2,157	\$24.28
Las Colinas Urban Center ¹	1,718,022	362,992	21.1%	82,210	25.9%	0	13,944	1,624	(65,211)	\$20.75
Las Colinas Office Center	6,831,442	1,126,790	16.5%	130,154	18.4%	0	38,604	(83,322)	(132,474)	\$21.42
DFW Freeport ¹	8,331,849	1,309,988	15.7%	508,826	21.8%	0	205,284	(36,463)	(357,788)	\$22.32
South Irving	1,015,177	130,775	12.9%	10,990	14.0%	0	7,041	5,768	(14,193)	\$16.92
Lewisville	3,747,041	346,517	9.2%	79,840	11.4%	0	28,091	(16,314)	(37,263)	\$22.28
Denton	1,233,043	79,839	6.5%	0	6.5%	0	4,672	(17,992)	(35,599)	\$25.56
Garland	594,127	122,965	20.7%	0	20.7%	0	436	5,063	(4,112)	\$14.69
Rockwall	175,516	5,861	3.3%	1,673	4.3%	0	0	19,639	21,949	\$31.65
Mesquite/Terrell/Forney	366,390	19,897	5.4%	0	5.4%	0	0	0	(1,779)	\$15.87
Southeast Dallas	352,418	23,272	6.6%	0	6.6%	0	1,618	1,418	2,810	\$14.15
Oak Cliff	1,693,265	421,635	24.9%	2,581	25.1%	0	15,799	(602)	(40,977)	\$25.03
Grand Prairie	1,978,583	210,884	10.7%	6,108	11.0%	0	0	(4,381)	(38,864)	\$20.20
DALLAS - CLASS B	91,880,739	15,702,330	17.1%	2,383,131	19.7%	275,772	822,832	(164,243)	(1,319,895)	\$22.17

SOURCE: Transwestern, CoStar

NOTES

¹ Rents in these submarkets are calculated for each building using Transwestern's research on expenses, new development, and sublease availabilities

Fort Worth Submarkets - All Space

Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Fort Worth CBD	9,505,951	1,401,698	14.7%	176,305	16.6%	0	53,566	(226,275)	(428,649)	\$26.88
Southwest Fort Worth	4,790,833	491,814	10.3%	61,080	11.5%	0	42,156	34,303	(6,324)	\$23.39
West Fort Worth	2,535,145	495,009	19.5%	42,280	21.2%	0	25,876	(6,513)	(180,508)	\$27.20
Northwest Fort Worth	486,361	57,408	11.8%	0	11.8%	0	3,671	7,736	1,341	\$18.18
Alliance	2,893,740	55,183	1.9%	1,900	2.0%	0	18,577	3,600	26,972	\$26.17
Westlake/Grapevine	7,460,399	1,133,745	15.2%	682,772	24.3%	752,143	40,976	15,184	(109,707)	\$27.30
Mid-Cities	5,588,439	403,482	7.2%	100,546	9.0%	0	21,911	17,524	23,967	\$18.04
Northeast Fort Worth	3,627,397	437,711	12.1%	4,857	12.2%	0	6,229	(5,749)	3,022	\$20.73
Arlington	6,926,728	607,716	8.8%	51,969	9.5%	0	93,288	113,608	67,841	\$19.86
Southeast Fort Worth	1,113,302	107,918	9.7%	0	9.7%	0	500	22,579	(7,167)	\$17.28
FORT WORTH - TOTAL	44,925,295	5,191,684	11.6%	1,121,709	14.1%	752,143	306,750	(24,003)	(609,212)	\$24.60

Fort Worth Submarkets - Class A

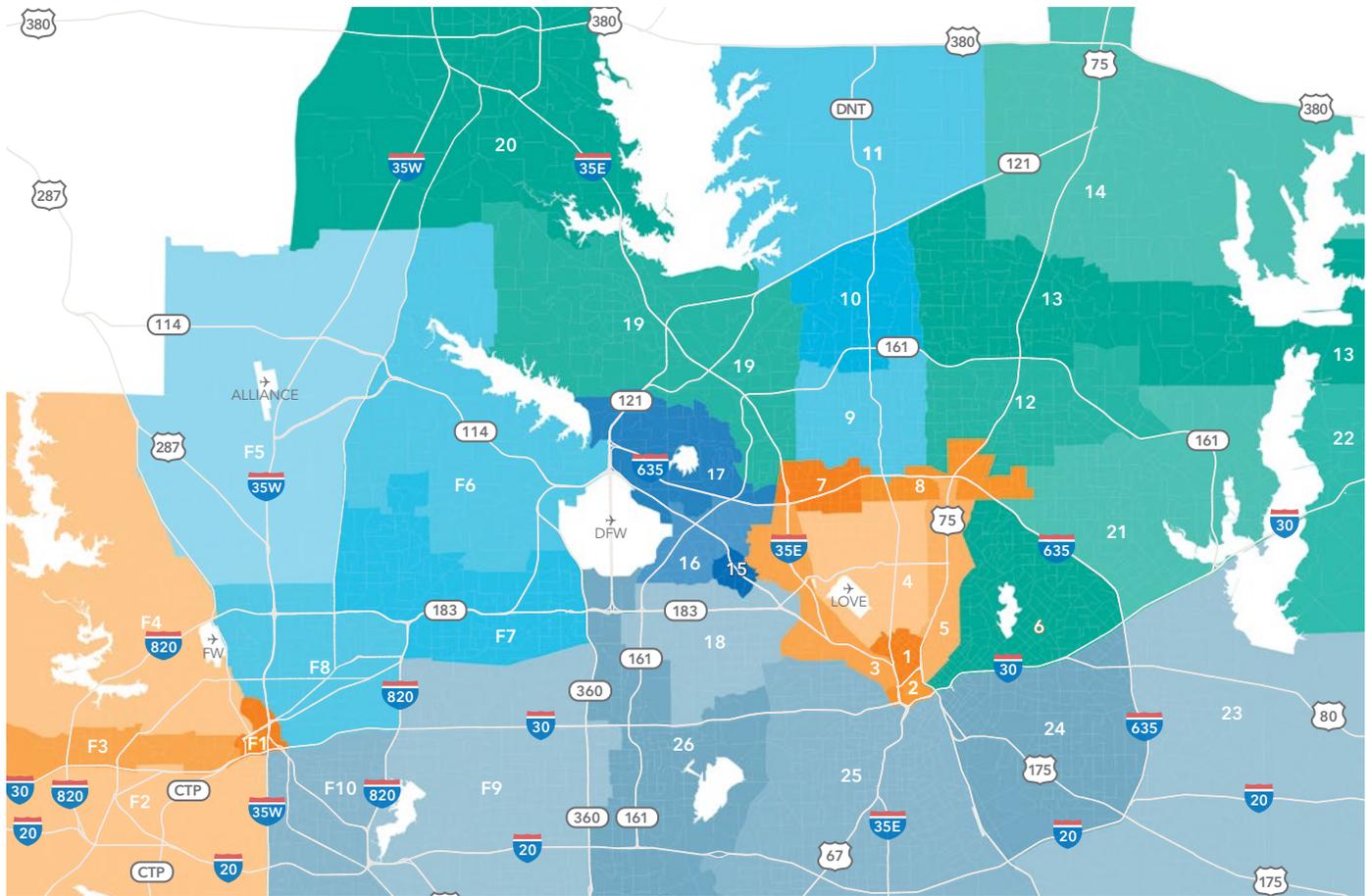
Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Fort Worth CBD	5,683,779	851,181	15.0%	139,008	17.4%	0	10,875	(36,899)	71,041	\$30.56
Southwest Fort Worth	1,502,653	71,919	4.8%	15,965	5.8%	0	71,415	(20,477)	(57,109)	\$26.40
West Fort Worth	881,056	53,970	6.1%	272,909	37.1%	23,031	4,824	(57,815)	(216,614)	\$27.51
Northwest Fort Worth	125,000	1,020	0.8%	-	0.8%	0	479	(541)	(1,020)	\$16.64
Alliance	1,134,559	56,112	4.9%	-	4.9%	0	-	10,820	10,820	\$27.51
Westlake/Grapevine	4,950,687	855,088	17.3%	234,601	22.0%	720,085	-	(27,249)	(34,634)	\$30.20
Mid-Cities	2,137,795	69,518	3.3%	5,109	3.5%	0	1,011	5,949	17,475	\$19.21
Northeast Fort Worth	437,268	229,981	52.6%	-	52.6%	0	53,236	-	2,076	\$21.41
Arlington	2,238,307	310,008	13.9%	35,411	15.4%	0	38,592	(1,864)	(72,695)	\$22.01
Southeast Fort Worth	541,630	-	-	-	-	0	-	-	-	-
FORT WORTH - CLASS A	19,636,095	2,595,254	13.2%	414,833	15.3%	720,085	155,316	(98,481)	(517,095)	\$28.28

Fort Worth Submarkets - Class B

Submarket	Inventory	Direct Vacant Available SF	%	Sublet Available	Vacancy w/Sublet	Under Construction	Quarterly Leasing Activity	Quarterly Net Absorption	12 Month Net Absorption	Average Gross Rent
Fort Worth CBD	3,601,958	610,154	16.9%	47,621	18.3%	0	3,375	(33,404)	(164,512)	\$21.10
Southwest Fort Worth	2,868,854	351,654	12.3%	46,569	13.9%	0	27,714	(11,305)	17,690	\$22.25
West Fort Worth	1,469,601	173,819	11.8%	37,539	14.4%	0	0	(9,967)	15,141	\$26.89
Northwest Fort Worth	159,979	52,162	32.6%	0	32.6%	0	2,651	4,939	(6,823)	\$18.39
Alliance	1,804,581	15,748	0.9%	1,900	1.0%	0	1,900	3,600	16,152	\$25.33
Westlake/Grapevine	2,457,518	240,257	9.8%	450,571	28.1%	32,058	38,403	22,027	(9,337)	\$22.72
Mid-Cities	3,080,090	324,180	10.5%	95,437	13.6%	0	20,745	12,315	9,388	\$17.85
Northeast Fort Worth	2,892,982	240,321	8.3%	4,857	8.5%	0	6,229	(5,631)	(7,883)	\$21.08
Arlington	3,924,978	333,145	8.5%	22,382	9.1%	0	43,271	55,335	21,899	\$18.36
Southeast Fort Worth	432,858	91,267	21.1%	0	21.1%	0	500	22,579	8,484	\$17.20
FORT WORTH - CLASS B	22,693,399	2,432,707	10.7%	706,876	13.8%	32,058	144,788	60m488	(99,801)	\$21.05

SOURCE: Transwestern, CoStar

Q4 2020 | DALLAS+FORT WORTH | OFFICE MARKET



FORT WORTH SUBMARKETS

- F1** Fort Worth CBD
- F2** Southwest Fort Worth
- F3** West Fort Worth
- F4** Northwest Fort Worth
- F5** Alliance
- F6** Westlake/Grapevine
- F7** HEB/Mid-Cities
- F8** Northeast Fort Worth
- F9** Arlington/Mansfield
- F10** Southeast Fort Worth

DALLAS SUBMARKETS

- 1** Uptown/Turtle Creek
- 2** Dallas CBD
- 3** Stemmons Corridor
- 4** Preston Center
- 5** Central Expressway
- 6** Deep Ellum/East Dallas
- 7** West LBJ Freeway
- 8** East LBJ Freeway
- 9** Lower Tollway
- 10** Upper Tollway/West Plano
- 11** Upper Tollway/Frisco
- 12** Richardson
- 13** Plano
- 14** Allen/McKinney
- 15** Las Colinas Urban Center
- 16** Las Colinas Office Center
- 17** DFW Freeport
- 18** South Irving
- 19** Lewisville
- 20** Denton
- 21** Garland
- 22** Rockwall
- 23** Mesquite/Terrell/Forney
- 24** Southeast Dallas
- 25** Oak Cliff/Southwest Dallas
- 26** Grand Prairie

CONTACT

Andrew Matheny
 Research Manager
 972.774.2529
 andrew.matheny@transwestern.com

METHODOLOGY

The information in this report is the result of a compilation of information on office properties located in the Dallas-Fort Worth metropolitan area. This report includes single-tenant, multi-tenant and owner-user office properties 20,000 SF and larger, excluding government and medical office facilities.



2300 N Field Street, Suite 2000
 Dallas, TX 75201

777 Main Street, Suite 1500
 Fort Worth, TX 76102