

2616 Commerce

2616 Commerce St, Dallas, TX 75226



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Activity ID #ZAD0061062

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THE SANTELLI GROUP

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11-2-2015

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- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

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- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

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AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

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- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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Designated Broker of Firm	License No.	Email	Phone
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Buyer/Tenant/Seller/Landlord Initials

Date



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TABLE OF CONTENTS

SECTION 1 Investment Overview	6
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SECTION 2 Market Overview	22
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SECTION 1

Investment Overview

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

FLOOR PLANS

REGIONAL MAP

LOCAL MAP

RETAILER MAP

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OFFERING SUMMARY



Listing Price
Request for Offer



Zoning
PD-269



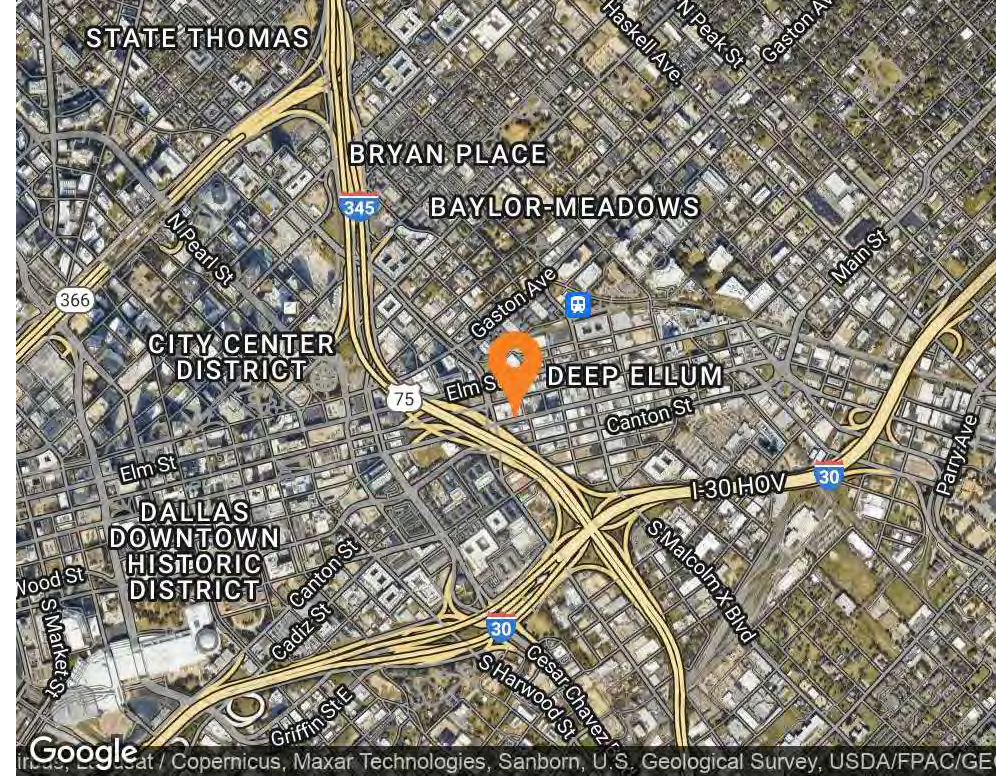
Building Size
15,869

FINANCIAL

Listing Price	Request for Offer
Cap Rate	TBD By Market
Price Per SF	TBD By Market
Leaseback Rate/Term	TBD By Market
Monthly Billboard Income	\$2,200

OPERATIONAL

Rentable SF	15,869 SF
First Floor	8,773 SF
Second Floor	3,750 SF
Third Floor	3,346 SF
Roof Deck	4,984 SF
Lot Size	0.24 AC
Zoning	PD-269
On-Site Parking	9 Spaces
Number of Billboards	Two
Year Built/Renovated	1946/2000



2616 COMMERCE

2616 Commerce St, Dallas, TX 75226

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 2616 Commerce, a 15,869-square-foot asset located in the heart of the Deep Ellum neighborhood of Dallas, Texas. The subject property is proximate to the new Stack and Epic vertical mixed-use developments. The asset located at 2616 Commerce Street provides an investor or owner/user the incredible opportunity to be centrally located in Dallas' most popular and eclectic urban submarket. Deep Ellum features 60-plus restaurants, 50-plus bars, 25-plus live music and art venues, 30-plus shops and galleries, five craft breweries, and 100-plus painted murals throughout the district. Currently, the asset is being used as an event center which hosts various awards, parties, wedding ceremonies, etc. and rents parking from the adjacent lot owned by the city of Dallas. The asset also features two income-producing billboards on-site. The versatile asset and favorable zoning provides an incredible opportunity to serve multiple different uses including event center, retail, office, and live/work. In addition, 4,984-square-foot rooftop deck allows for phenomenal views of downtown Dallas.

Vertical development continues to drive greater density in Deep Ellum. Just a few blocks away is the newly constructed Epic development, featuring a 250,000-squarefoot

office building, a 310-unit apartment building, a 164-key hotel, and 42,000 square feet of retail. The Stack at Deep Ellum is located adjacent to the subject property and features 16-stories of mixed-use, comprised of 215,000 square feet of Class AA office and 15,000 square feet of retail. The Assembly, a new development coming from Sterling Bay is scheduled to deliver 412,000 square feet of office and ground floor retail is also located just a few blocks north. The subject property is within walking distance to local shops and restaurants, and over 30 live music venues, while being within close proximity to the Dallas Area Rapid Transit (D.A.R.T.) train system. Also, directly to the east, is Baylor Medical Center, including their new 300,000 square-foot office development, and Texas A&M School of Dentistry. The average household income exceeds \$117,000 within a one-mile radius of the subject property.

Overall, 2616 Commerce, provides a new investor or owner/user the opportunity to be a part of the city of one of most progressive neighborhoods in the city of Dallas, from thriving small businesses to massive scale development projects. With close proximity to multiple new developments, the 15,869-square-foot asset, allows a new owner the opportunity to be strongly positioned to capture the rising rents and property values in this immediate submarket.

INVESTMENT HIGHLIGHTS

Prime Deep Ellum Asset | Located Adjacent to The Stack at Deep Ellum

15,869-SF Multi-Story Asset | Features a 4,984-SF Roof Deck | Situated on 0.24-AC

Short-Term Leaseback Available with Current Event Venue Operations

Two Income-Producing Billboards Included | On-Site Parking Spaces Included

Mixed-Use Space Allows for Potential Office, Retail, Event Center, & Live/Work

Zoned PD-269 (Tract A) | Located in a Qualified Opportunity Zone

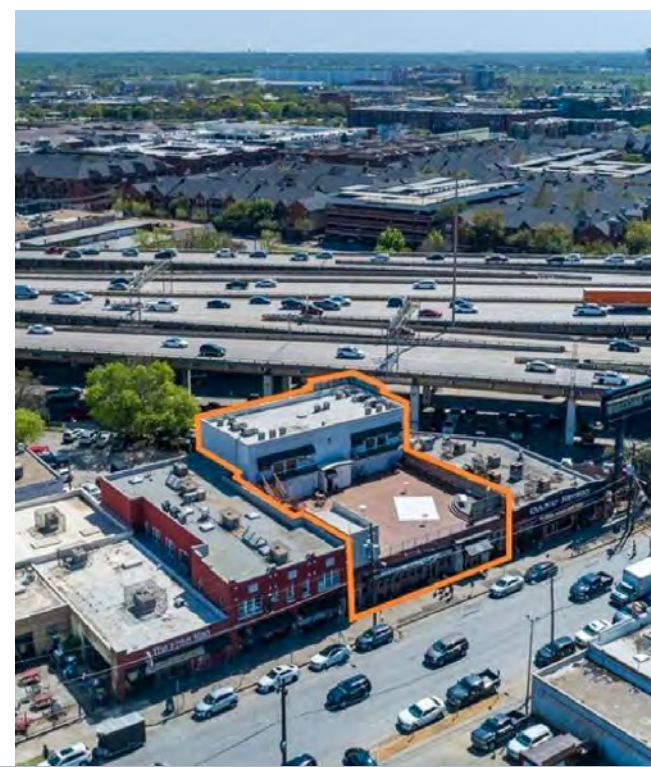
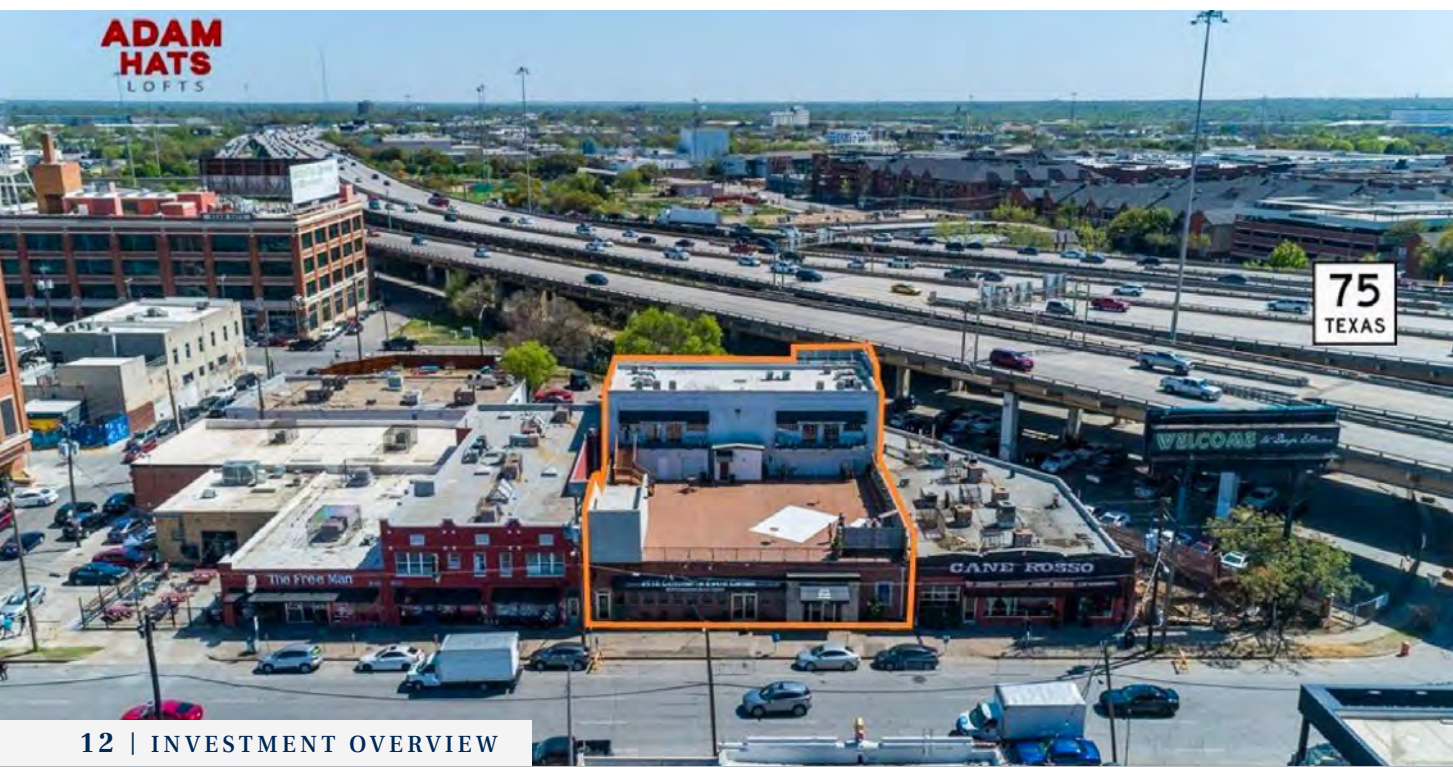


2616 Commerce Event Center
2616 Commerce Event Center

2616 2616










THE EPIC
HOTEL

**THE
PITTMAN
HOTEL**

75
TEXAS



**TWISTED
ROOT**
BURGER CO.

The Free Nan
Cafe, Cafe & Lounge



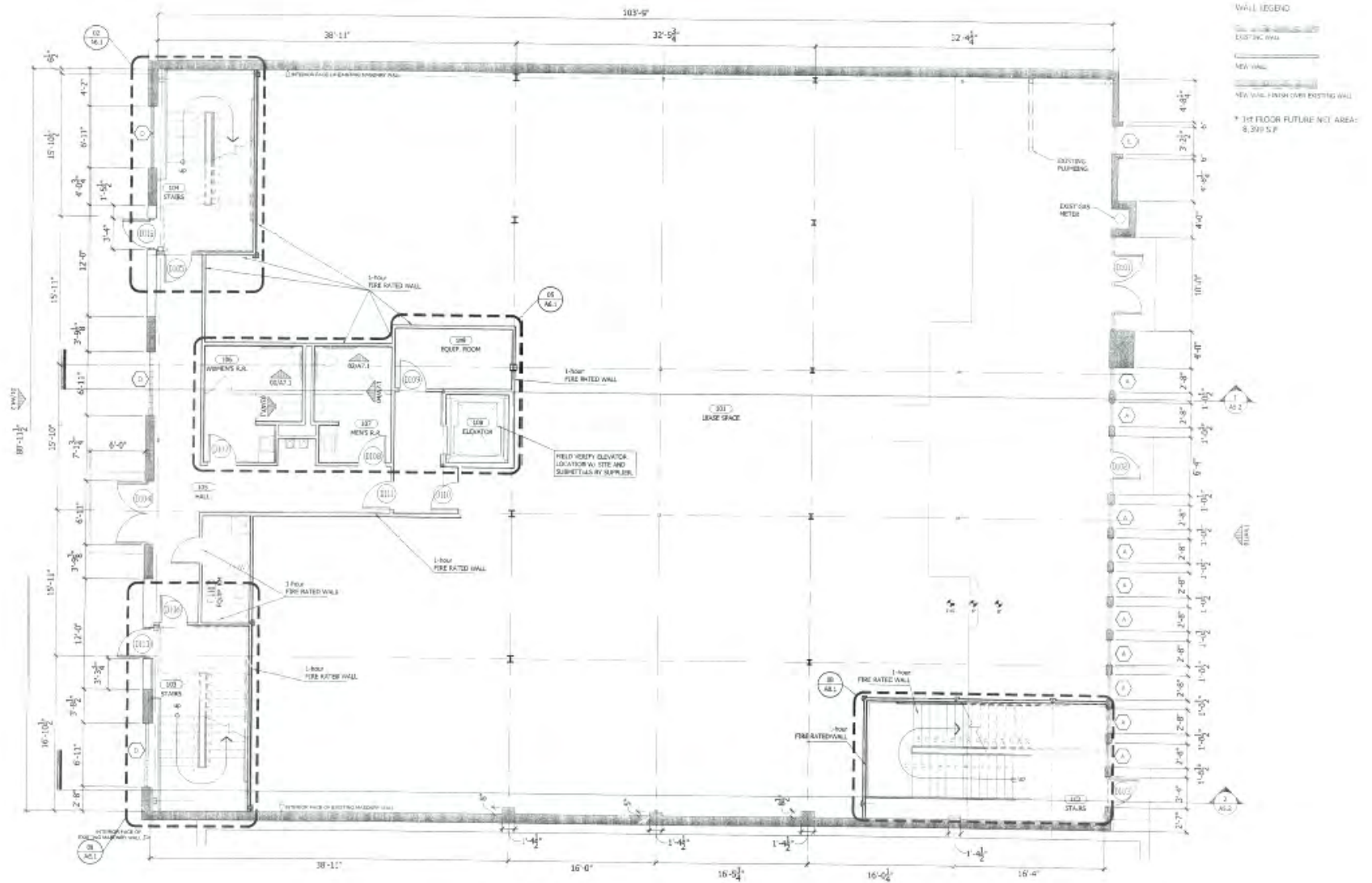
MARQUIS
ON STATION

The Assembly



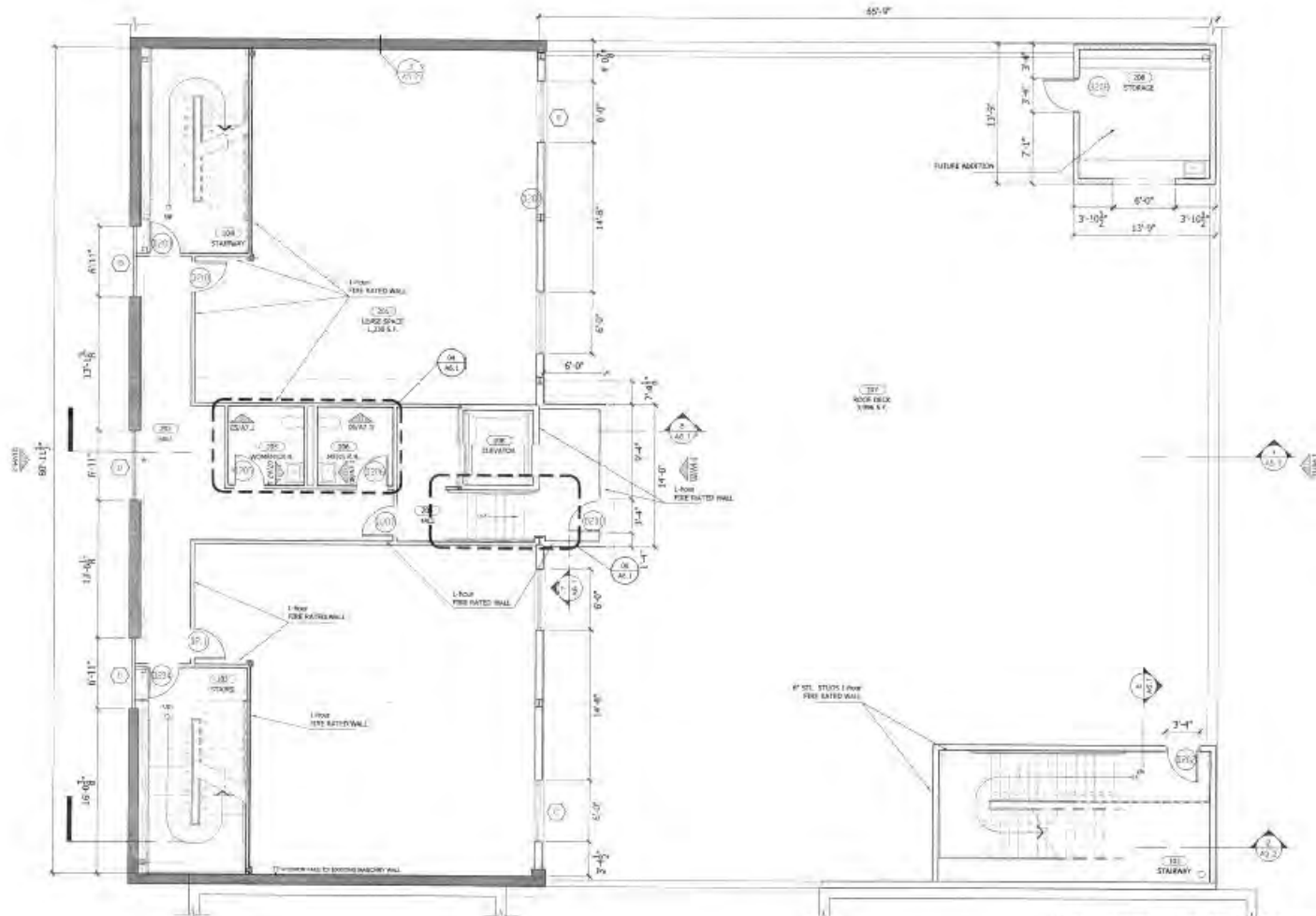
75
TEXAS

2616 Commerce // FLOOR PLANS



These documents are for shell construction only. Final design of tenant finish space shall be provided when the tenant finish drawings are submitted, mechanical, electrical and plumbing for tenant finishes shall be installed and connected as necessary.

FLOOR PLANS // 2616 Commerce



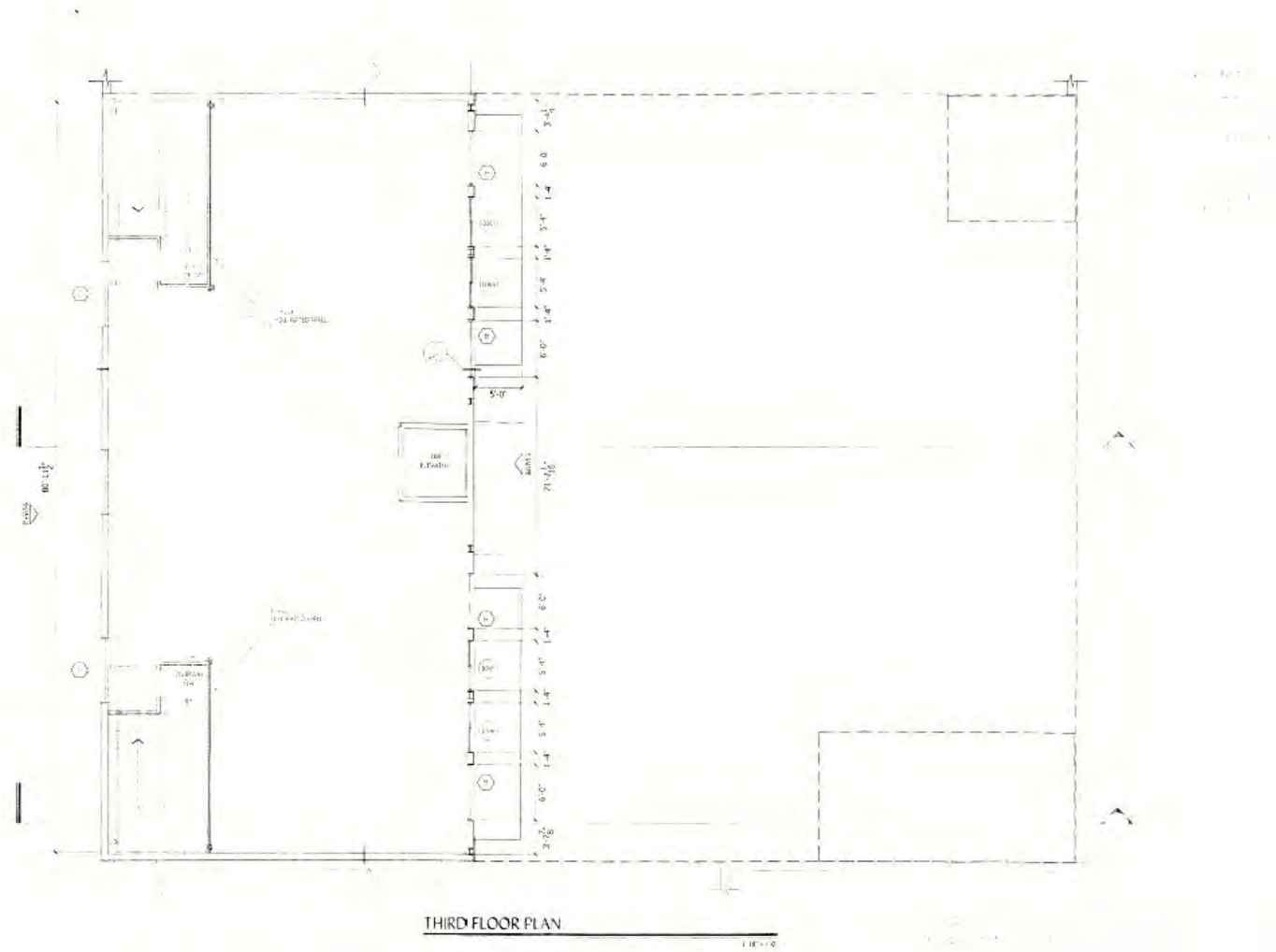
WALL LEGEND

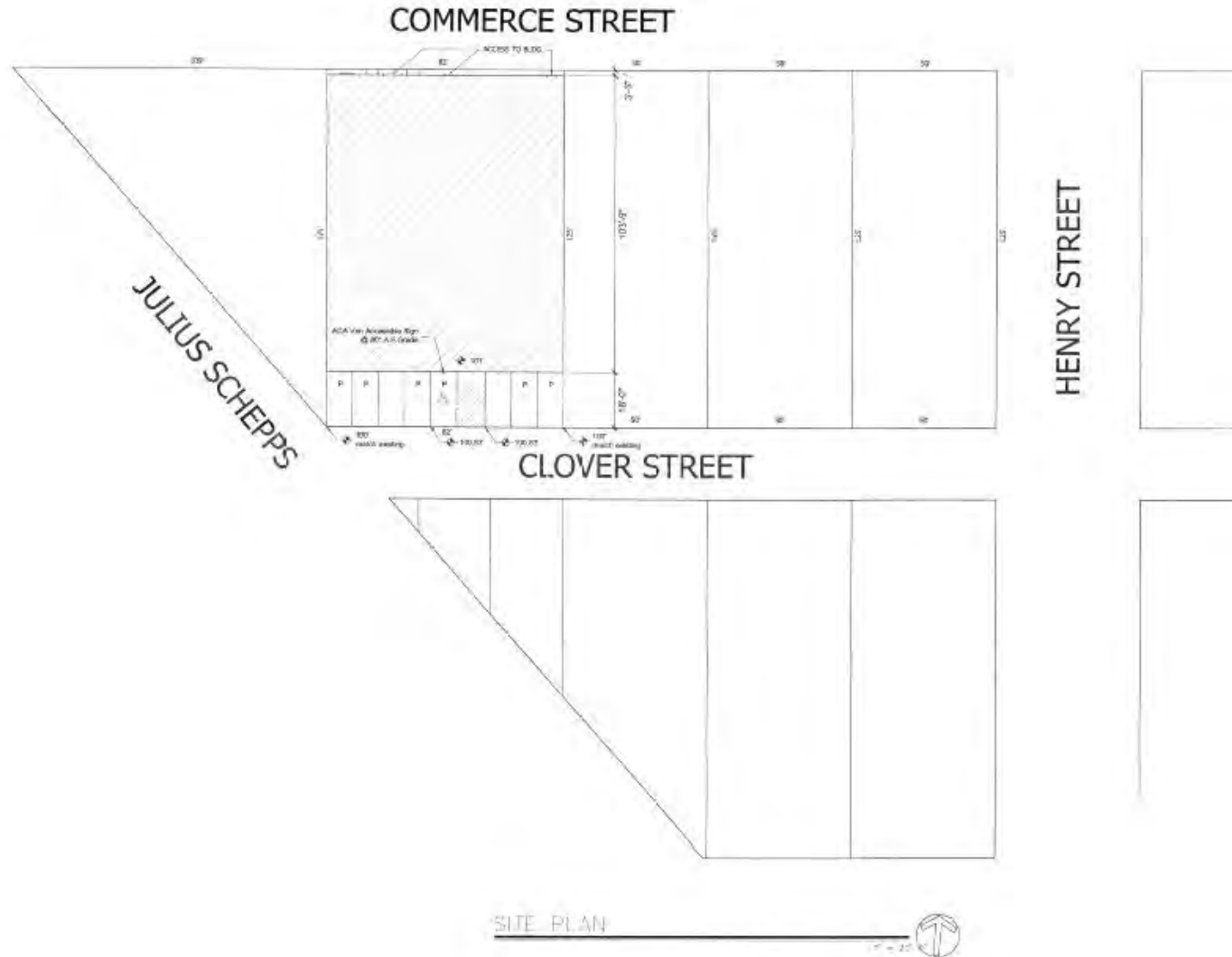
- EXISTING WALL
- FUTURE WALL
- NEW WALL
- NEW WALL FINISH OVER EXISTING WALL

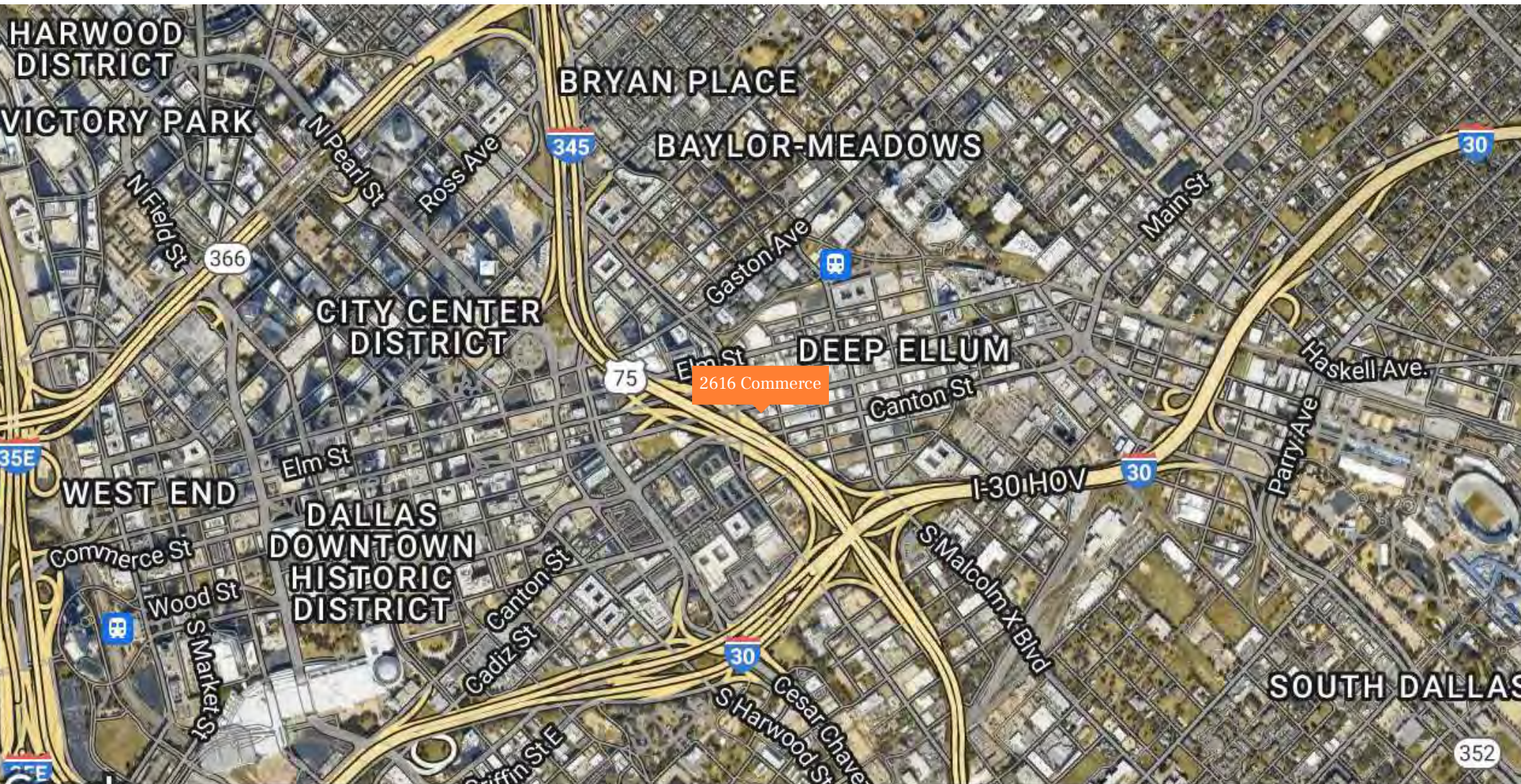
1 2nd FLOOR FUTURE NET AREA: 3,106 S.F.

These documents are for shell construction only. Final design tenant finish space shall be provided when the tenant finish drawings are submitted. Mechanical, electrical and plumbing for tenant finishes shall be installed and connected to existing services as necessary.

SECOND FLOOR PLAN
5/26/17

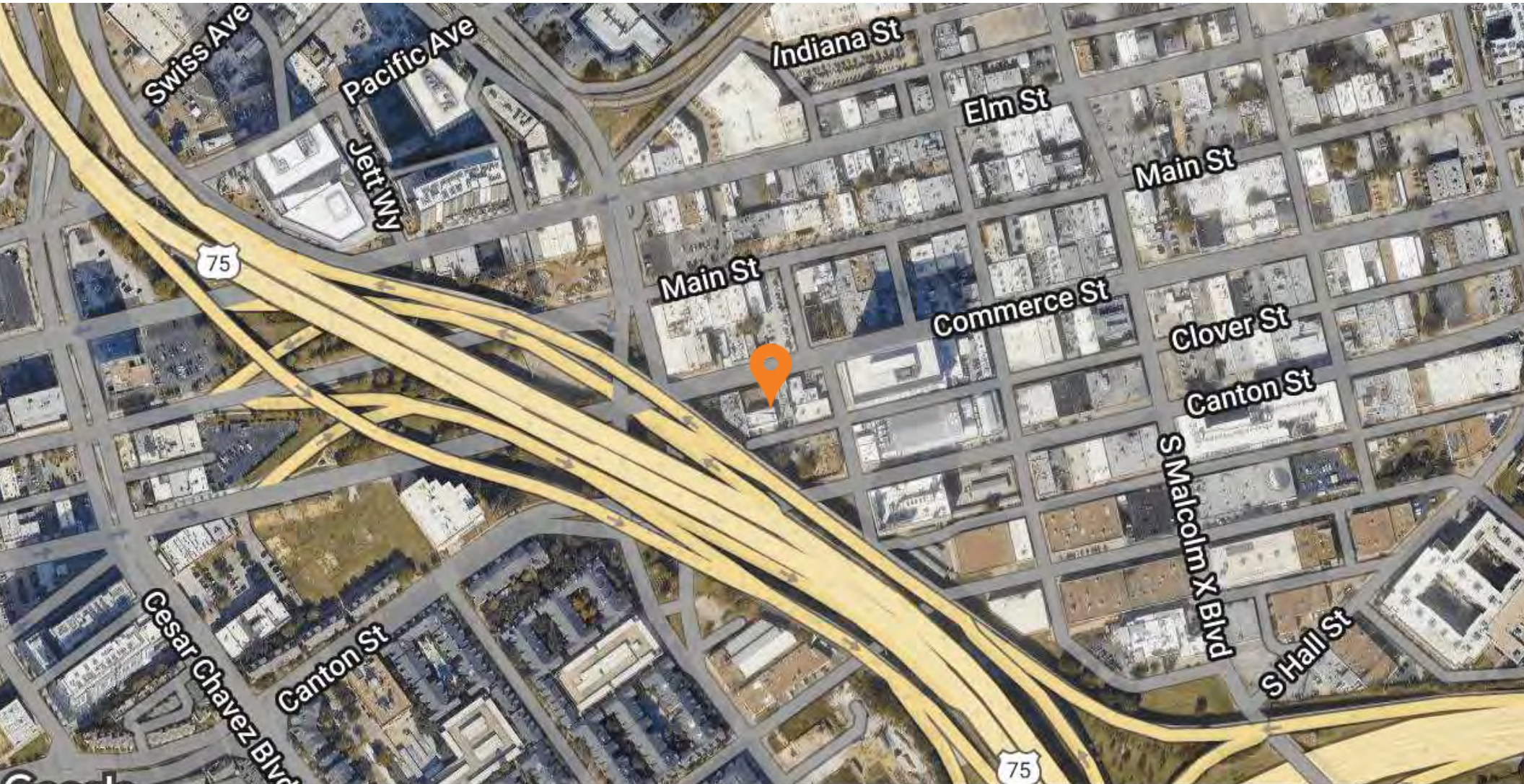






Google, Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies, Sanborn, U.S. Geological Survey, USDA/FPAC/GEO

LOCAL MAP // 2616 Commerce



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SECTION 2

Market Overview

SUBMARKET OVERVIEW

MARKET OVERVIEW

DEMOGRAPHICS

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DEEP ELLUM - DALLAS, TX

Deep Ellum is one of the most historically and culturally significant neighborhoods in the city. Since its establishment in 1873, it has consistently drawn artists, creatives, and entrepreneurs. Every night of the week presents an opportunity to experience local music, performances, art shows, and more. The area also hosts the annual Deep Ellum Arts Festival, featuring over 100 musicians on five stages, 200 visual artists, and over 30 restaurants.

Deep Ellum is home to a community of over 400 businesses that represent an ever eclectic range of commercial interests. The district's businesses are comprised of bars, restaurants, venues, shops, galleries, and creative offices; they include independent businesses, mom-and-pop shops, startups, and both regionally and nationally recognized brands.

▮ SUBMARKET HIGHLIGHTS



WALKABLE DESTINATION

Walkable and eclectic, Deep Ellum is a popular destination for shopping, art, food, music, and culture. Discover something new around every corner, with every step you take!



DENSE POPULATION / TOURISTY

Deep Ellum is home to over 30 live music venues in the space of only a few miles, making it one of the most densely packed and biggest entertainment districts in the state.



GROWING AND EVOLVING

An already established and popular destination, Deep Ellum continues to grow and evolve with new apartment complexes bringing new residents, the draw of the music and arts scene, and the entrepreneurial spirit of the area.



Sources: <https://deepellumtexas.com>

DALLAS-FORT WORTH

The Dallas-Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of 7.9 million residents. It is composed of 13 counties, stretching nearly 10,000 square miles. The core cities of Dallas and Fort Worth house approximately 1.4 million and 990,000 residents, respectively. Strong corporate relocations and the resulting job gains continue to draw new residents to the region, which has added more than 315,000 more people since the onset of the COVID-19 health crisis. In keeping with historical trends, Collin and Denton counties have received the majority of growth. To accommodate the additional roadway traffic, the region's transportation network is continually evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.

METRO HIGHLIGHTS



LARGE CORPORATE BASE

The Metroplex is home to 24 Fortune 500 companies and many regional headquarters, drawing workers and residents.



SUBSTANTIAL POPULATION GAINS

Dallas-Fort Worth was the sixth-fastest growing major metro over the past decade, a trend that is set to continue for the near future.



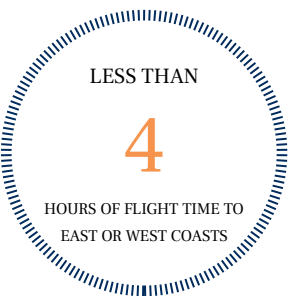
MAJOR DISTRIBUTION CENTER

The area's extensive network of rail and highways, along with the International Inland Port of Dallas and multiple airports, solidify its status as a national distribution hub.

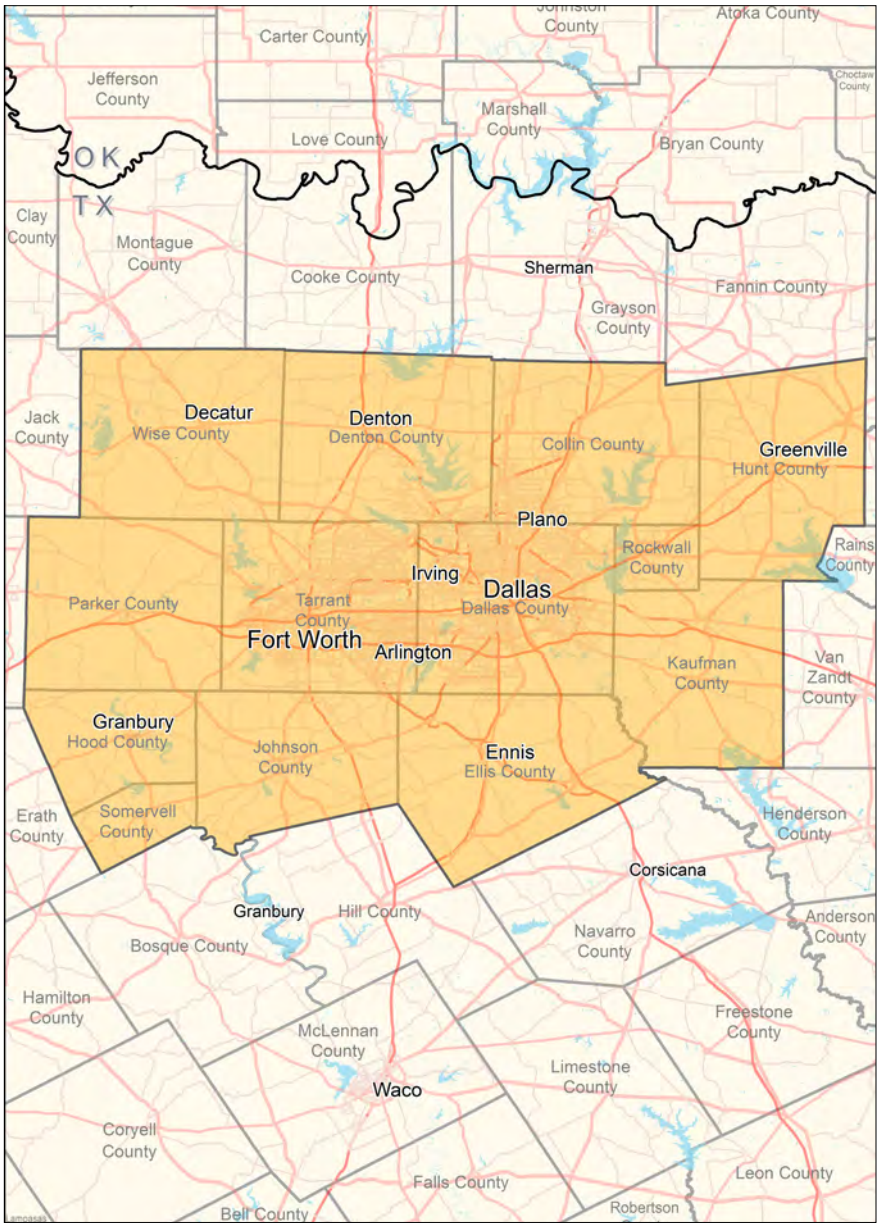


TRANSPORTATION

- The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 345, 635 and 820, along with other major thoroughfares.
- Dallas Area Rapid Transit covers Dallas and 12 surrounding cities, consisting of buses and a light rail system. Trinity Railway Express and Amtrak provide passenger rail service.
- Freight-serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth. Via rail to Houston Port, and Highways 20 and 45, the International Inland Port of Dallas connects the region to global markets and trade.
- Two airports that service passengers are Dallas/Fort Worth International and Dallas Love Field, while Fort Worth Alliance is the center of a major cargo alliance. There are also 13 smaller airports in the area.
- The Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail and air.



MILES OF A LIGHT RAIL SYSTEM SERVING DALLAS AND SURROUNDING CITIES



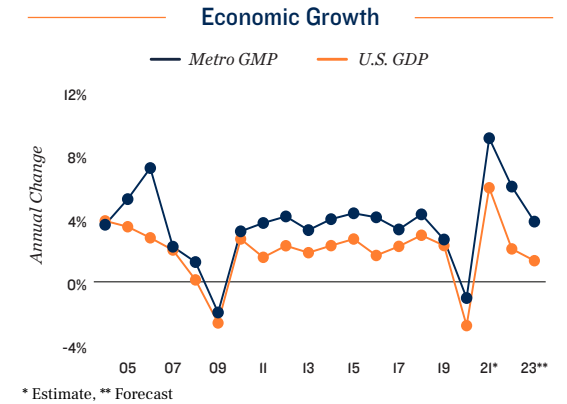
MARKET OVERVIEW // 2616 Commerce

ECONOMY

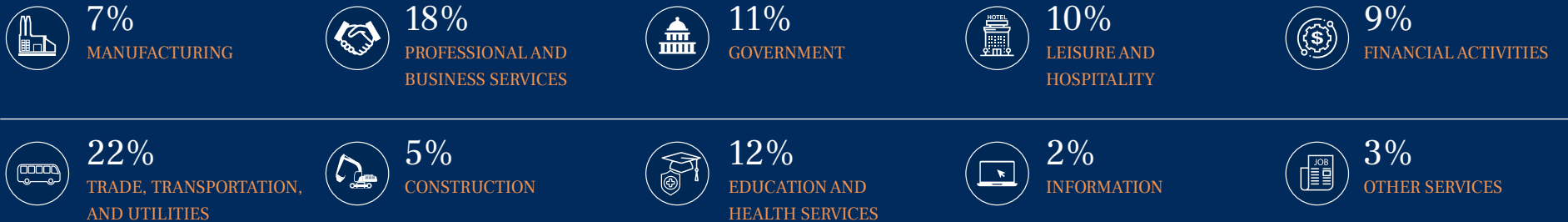
- The Metroplex’s central location, temperate climate, no state income tax and a right-to-work labor policy attract employers.
- Dallas-Fort Worth is one of the nation’s largest employment markets, with nearly 4.2 million jobs at the onset of 2023. The local labor force has doubled since 1990.
- The region is home to numerous Fortune 500 companies in a variety of sectors, including American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and D.R. Horton.
- The area created the second-highest number of new positions in 2023, behind only New York.
- Economic expansion will be further fueled by a rise in financial services and high-tech companies.

MAJOR AREA EMPLOYERS

- Frito-Lay Inc.
- Woot Services LLC
- Texas Health Resources
- Texas Instruments
- ExxonMobil Oil Corp
- Lockheed Martin
- Verizon Business Network Services
- JPMorgan Chase
- Boeing Company
- UT Southwestern Medical Center



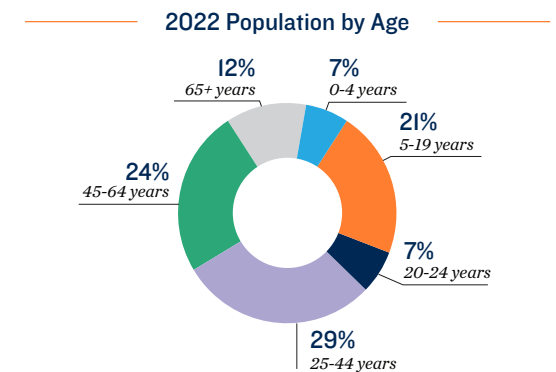
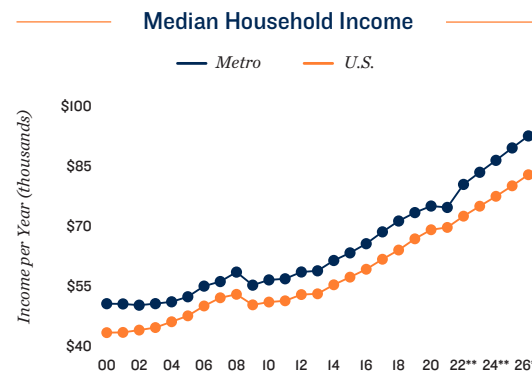
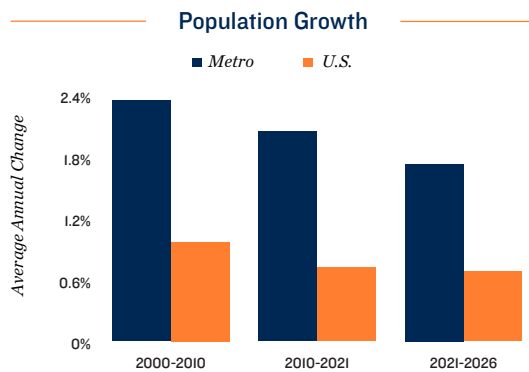
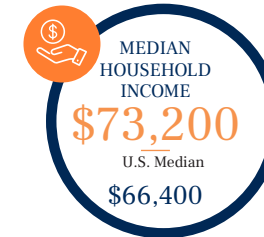
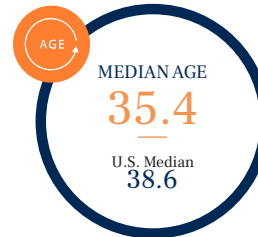
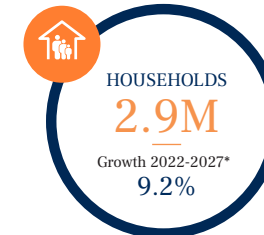
SHARE OF 2022 TOTAL EMPLOYMENT



DEMOGRAPHICS

- Roughly 679,400 new people are expected through 2027, fueled by robust job growth, natural increases and north-to-south migration.
- The Metroplex is projected to add 266,800 households during the same period, generating the need for additional housing options.
- A younger population resides in the Metroplex, indicated by a median age that is below that of the U.S. measure.
- An educated populace translates to a skilled labor pool and higher incomes. Almost 34 percent of residents ages 25 and older have at least a bachelor's degree, exceeding the U.S. average. The median income is \$6,800 above the national level.
- Given the market's younger median age, approximately 60 percent of residents owned their homes in 2020 — providing a vibrant rental market.

QUICK FACTS



** Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

QUALITY OF LIFE

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability, when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas-Fort Worth hosts professional teams in baseball, football, hockey and basketball.

Numerous educational institutions contribute to a continued supply of educated workers. The University of Texas at Dallas, University of North Texas, Texas Woman's University, Denton, Southern Methodist University, Texas Christian University, and the University of Texas at Arlington are among the numerous higher education institutions in the region. Metroplex residents are proximate to nationally-recognized health centers, including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas-Fort Worth's excellent health care network.

\$383,200

MEDIAN HOME PRICE



150+

VARIOUS MUSEUMS AND ART GALLERIES



150

PUBLIC AND PRIVATE GOLF COURSES

SPORTS

Baseball	MLB	TEXAS RANGERS
Football	NFL	DALLAS COWBOYS
Basketball	NBA	DALLAS MAVERICKS
Ice Hockey	NHL	DALLAS STARS
Soccer	MLS	FC DALLAS
Basketball	WNBA	DALLAS WINGS

EDUCATION

- UNIVERSITY OF TEXAS AT DALLAS
- UNIVERSITY OF NORTH TEXAS AT DALLAS
- SOUTHERN METHODIST UNIVERSITY
- TEXAS CHRISTIAN UNIVERSITY
- UNIVERSITY OF DALLAS
- TEXAS WOMAN'S UNIVERSITY, DENTON

ARTS & ENTERTAINMENT

- PEROT MUSEUM OF NATURE AND SCIENCE
- THE MODERN ART MUSEUM OF FORT WORTH
- KIMBELL ART MUSEUM
- DALLAS ZOO

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	21,342	197,391	410,389
2022 Estimate			
Total Population	18,479	179,985	383,031
2010 Census			
Total Population	12,055	140,229	321,805
2000 Census			
Total Population	7,903	140,555	333,383
Daytime Population			
2022 Estimate	137,290	395,929	669,896
HOUSEHOLDS			
2027 Projection			
Total Households	12,985	96,877	180,055
2022 Estimate			
Total Households	10,903	85,699	164,204
Average (Mean) Household Size	1.5	2.0	2.2
2010 Census			
Total Households	6,821	63,314	131,776
2000 Census			
Total Households	3,372	53,018	124,458
Occupied Units			
2027 Projection	15,105	113,879	207,040
2022 Estimate	12,677	100,597	188,130
HOUSEHOLDS BY INCOME			
2022 Estimate			
\$150,000 or More	17.9%	18.1%	19.3%
\$100,000-\$149,999	19.8%	15.0%	13.4%
\$75,000-\$99,999	15.6%	11.7%	10.8%
\$50,000-\$74,999	20.2%	17.9%	17.1%
\$35,000-\$49,999	8.9%	10.5%	11.1%
Under \$35,000	17.6%	26.8%	28.3%
Average Household Income	\$115,823	\$107,744	\$111,502
Median Household Income	\$79,976	\$66,326	\$63,927
Per Capita Income	\$69,536	\$52,087	\$48,305

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$132,210	\$119,325	\$118,096
Consumer Expenditure Top 10 Categories			
Housing	\$21,489	\$19,384	\$19,036
Transportation	\$14,528	\$12,948	\$12,907
Personal Insurance and Pensions	\$8,928	\$7,672	\$7,380
Food	\$6,770	\$6,128	\$5,946
Healthcare	\$5,011	\$4,882	\$5,080
Entertainment	\$3,046	\$2,697	\$2,599
Cash Contributions	\$1,441	\$1,506	\$1,688
Apparel	\$1,419	\$1,222	\$1,120
Education	\$1,089	\$966	\$972
Gifts	\$777	\$851	\$961
POPULATION PROFILE			
Population By Age			
2022 Estimate Total Population	18,479	179,985	383,031
Under 20	6.3%	17.4%	23.0%
20 to 34 Years	48.1%	36.0%	29.5%
35 to 39 Years	10.8%	9.9%	8.6%
40 to 49 Years	15.4%	13.9%	13.3%
50 to 64 Years	14.6%	14.8%	16.0%
Age 65+	4.7%	8.0%	9.7%
Median Age	33.5	33.6	33.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	15,540	134,938	267,266
Elementary (0-8)	2.5%	8.1%	10.1%
Some High School (9-11)	3.5%	8.4%	8.7%
High School Graduate (12)	8.3%	15.9%	17.2%
Some College (13-15)	16.5%	15.3%	14.8%
Associate Degree Only	7.4%	4.4%	4.1%
Bachelor's Degree Only	39.4%	30.3%	27.4%
Graduate Degree	22.3%	17.6%	17.7%

DEMOGRAPHICS // 2616 Commerce



POPULATION

In 2022, the population in your selected geography is 383,031. The population has changed by 14.9 percent since 2000. It is estimated that the population in your area will be 410,389 five years from now, which represents a change of 7.1 percent from the current year. The current population is 52.0 percent male and 48.0 percent female. The median age of the population in your area is 33.8, compared with the U.S. average, which is 38.6. The population density in your area is 4,878 people per square mile.



HOUSEHOLDS

There are currently 164,204 households in your selected geography. The number of households has changed by 31.9 percent since 2000. It is estimated that the number of households in your area will be 180,055 five years from now, which represents a change of 9.7 percent from the current year. The average household size in your area is 2.2 people.



INCOME

In 2022, the median household income for your selected geography is \$63,927, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 78.3 percent since 2000. It is estimated that the median household income in your area will be \$74,689 five years from now, which represents a change of 16.8 percent from the current year.

The current year per capita income in your area is \$48,305, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$111,502, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 199,445 people in your selected area were employed. The 2000 Census revealed that 60.7 percent of employees are in white-collar occupations in this geography, and 39.3 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 22.0 minutes.



HOUSING

The median housing value in your area was \$274,304 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 49,282 owner-occupied housing units and 75,176 renter-occupied housing units in your area. The median rent at the time was \$530.



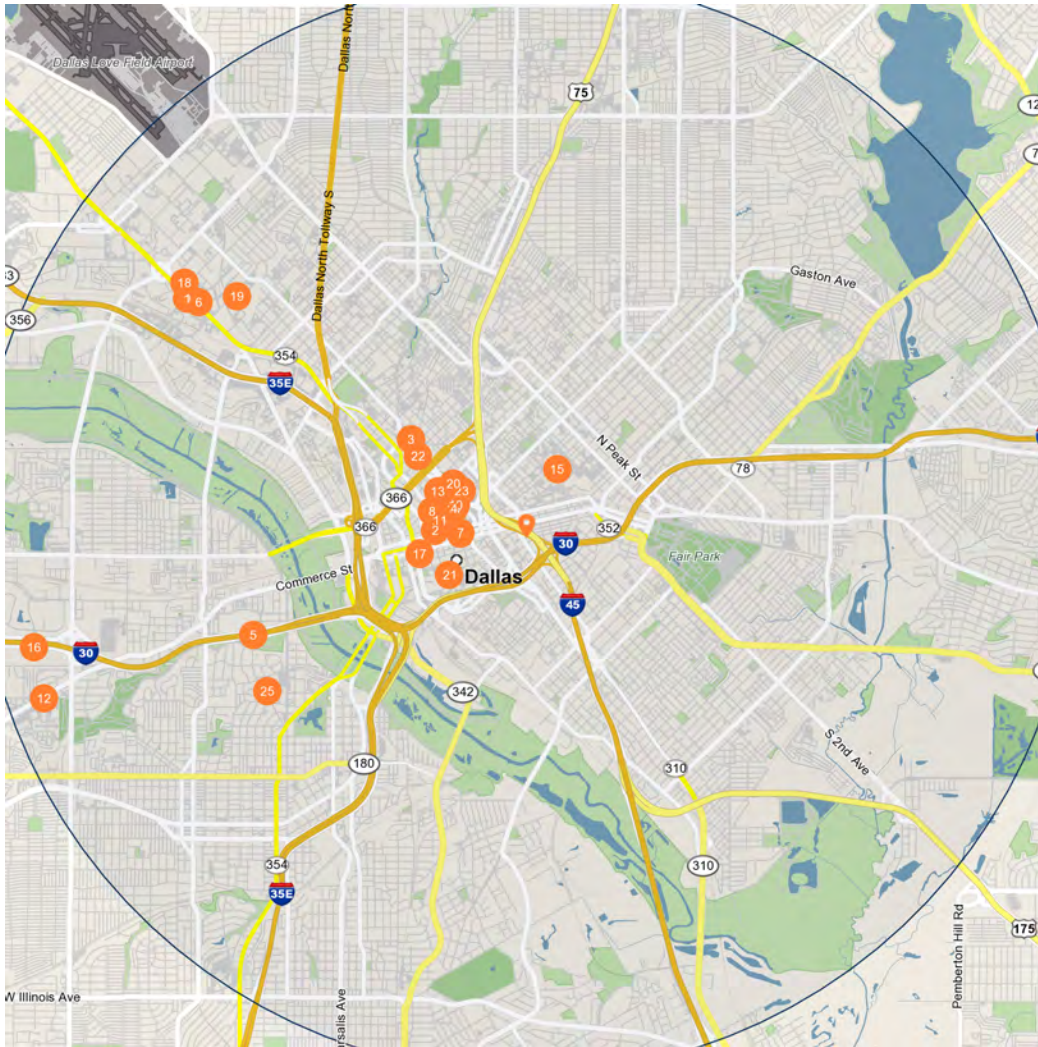
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. 17.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 27.4 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 4.1 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 17.2 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 14.8 percent in the selected area compared with the 20.4 percent in the U.S.

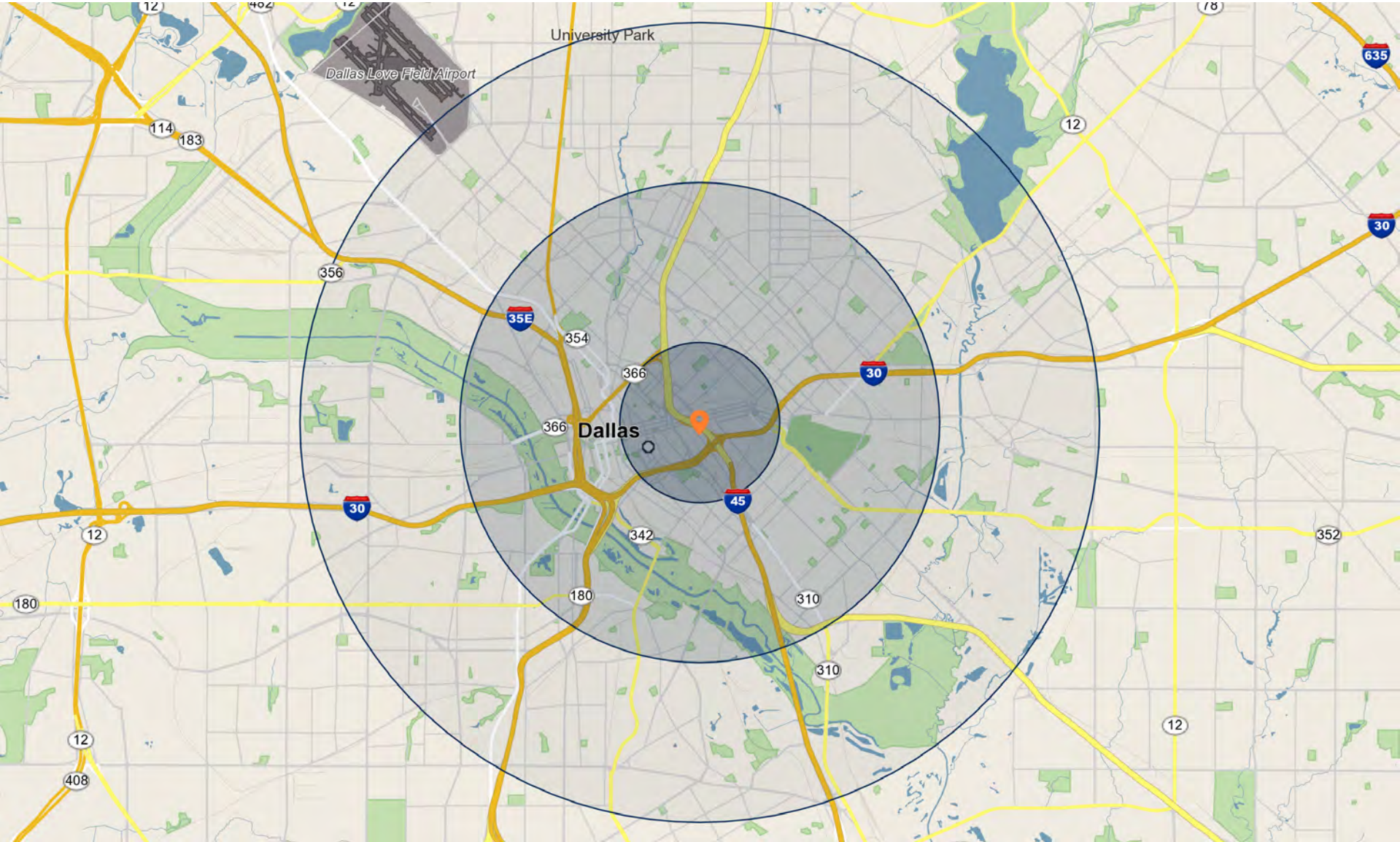
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Major Employers

	Employees
1 UT Southwestern Medical Center	18,000
2 Vrio Corp-Vrio	12,600
3 Gooch Companies Incorporated	10,000
4 Hawkwood Energy East Texas LLC	6,988
5 Driveline Retail Mdsg Inc	6,063
6 Dallas County Hospital Dst-PARKLAND HEALTH & HOSPITAL SYS	5,846
7 The Board of Regents of	5,019
8 Halliburton International Inc	5,004
9 University of Texas Sthwstern M-Southwestern Medical School	4,800
10 Baylor University Medical Ctr	4,425
11 Txu United Kingdom Holdings Co-Txu	3,609
12 United States Postal Service-US Post Office	3,146
13 Luminant Holding Company LLC	3,041
14 CPM-US LLC-C P M	3,000
15 Baylor University Medical Ctr-Emergency Department	2,700
16 United States Postal Service-US Post Office	2,517
17 Internal Revenue Service-North Txas Dst Off Dllas Dst O	2,460
18 Dallas County Hospital Dst-Parkland Health & Hospital Sys	2,308
19 Dallas County Hospital Dst	2,308
20 Hicks Holdings LLC	2,033
21 City of Dallas-DALLAS CITY HALL	2,000
22 Kainos Capital LP-Kainos TX Capital	2,000
23 Higher Ed Holdings LLC	2,000
24 Txu Transition Bond Co L L C	1,905
25 Methodist Hospitals of Dallas-METHODIST MEDICAL CENTER	1,863

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