Real Estate - Retail

The Dallas-Fort Worth building market was the second biggest in 2019 after New York City with almost $22.5 billion in construction, the fourth year in a row that new construction topped $20 billion. By the end of 2019, according to CBRE, DFW retail construction had increased 10 percent quarter-over-quarter, with many new large-scale starts leading the trend. Most of this activity is concentrated in the northern suburbs with North Central Dallas and Far North Dallas accounting for 45 percent of new construction.

Live, Work, and Play

The development of higher density, mixed-use centers offers unique opportunities to both businesses and residents of the Dallas-Fort Worth region. Examples include:

- Addison Circle – Addison
- Bishop Arts – Dallas
- CityLine – Richardson
- Cypress Waters – Dallas
- Eastside – Richardson
- Frisco Station – Frisco
- Frisco Town Square – Frisco
- Granite Park – Plano
- Highland Park Village – Highland Park
- Legacy Town Center – Plano
- McKinney Urban Village – McKinney
- Magnolia Street – Fort Worth
- Midtowne – Midlothian
- Mockingbird Station – Dallas
- Montgomery Place – Fort Worth
- Museum Place – Fort Worth
- Park Lane Place – Dallas
- Parker Square – Flower Mound
- Rockwall Commons – Rockwall
- Southlake Town Square – Southlake
- Southside on Lamar – Dallas
- Sundance Square – Fort Worth
- Victory Park – Dallas
- Waters Creek at Montgomery
- Farm – Allen
- West Village – Dallas

In addition, historic downtowns are being redeveloped into attractive regional destinations, including downtowns in Plano, McKinney, Denton, Carrollton, and Grapevine.

DFW Retail Centers:
Opportunities at Every Intersection

Largest Retail Centers

1. Alliance Town Center
2. Arlington Highlands
3. Centre at Preston Ridge
4. Collin Creek Mall
5. Firewheel Town Center
6. Galleria
7. Golden Triangle Mall
8. Grandscape
9. Grapevine Mills Mall
10. Hulen Mall
11. Irving Mall
12. La Gran Plaza
13. Northeast Mall
14. Northpark Center
15. Plaza Central
16. Ridgmar Mall
17. Southlake Town Square
18. RedBird
19. Stonebriar Centre
20. The Parks at Arlington
21. The Shops at Park Lane
22. The Shops at Willow Bend
23. The Villages at Allen
24. The Villages at Fairview
25. Town East Mall
26. Hillside Village
27. Vista Ridge Mall
28. West 7th - Fort Worth

National Retail Federation
Top Retailers in Dallas-Fort Worth

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Headquarters</th>
<th>2019 US Retail Sales ($B)</th>
<th>Number of Stores</th>
</tr>
</thead>
<tbody>
<tr>
<td>29</td>
<td>7-Eleven</td>
<td>Irving</td>
<td>$18.51</td>
<td>8,951</td>
</tr>
<tr>
<td>30</td>
<td>AT&amp;T Wireless</td>
<td>Dallas</td>
<td>$16.41</td>
<td>2,004</td>
</tr>
<tr>
<td>39</td>
<td>J.C. Penney Co.</td>
<td>Plano</td>
<td>$11.66</td>
<td>864</td>
</tr>
<tr>
<td>62</td>
<td>Army &amp; Air Force Exchange</td>
<td>Dallas</td>
<td>$7.50</td>
<td>901</td>
</tr>
<tr>
<td>75</td>
<td>GameStop</td>
<td>Grapevine</td>
<td>$7.50</td>
<td>3,896</td>
</tr>
<tr>
<td>92</td>
<td>Michaels Stores</td>
<td>Irving</td>
<td>$4.78</td>
<td>1,124</td>
</tr>
<tr>
<td>94</td>
<td>Exxon Mobil Corporation</td>
<td>Irving</td>
<td>$4.76</td>
<td>3,311</td>
</tr>
<tr>
<td>95</td>
<td>Neiman Marcus</td>
<td>Dallas</td>
<td>$4.54</td>
<td>71</td>
</tr>
</tbody>
</table>

Market View

<table>
<thead>
<tr>
<th>Market</th>
<th>Net Rentable Area SF</th>
<th>Vacant SF</th>
<th>Total Occupancy Rate</th>
<th>Retail Asking NNN Rent ($/SF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Dallas</td>
<td>14,275,952</td>
<td>456,831</td>
<td>96.8%</td>
<td>$25.16</td>
</tr>
<tr>
<td>East Dallas Outlying</td>
<td>3,794,855</td>
<td>110,051</td>
<td>97.1%</td>
<td>$25.57</td>
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<tr>
<td>Far North Dallas</td>
<td>55,084,514</td>
<td>1,122,516</td>
<td>94.6%</td>
<td>$20.31</td>
</tr>
<tr>
<td>Near North Dallas</td>
<td>21,145,167</td>
<td>568,832</td>
<td>95.3%</td>
<td>$22.11</td>
</tr>
<tr>
<td>North Central Dallas</td>
<td>35,172,401</td>
<td>1,221,516</td>
<td>93.3%</td>
<td>$17.04</td>
</tr>
<tr>
<td>Southwest Dallas</td>
<td>18,231,584</td>
<td>1,221,516</td>
<td>93.3%</td>
<td>$17.45</td>
</tr>
<tr>
<td>West Dallas</td>
<td>33,339,542</td>
<td>1,733,656</td>
<td>94.8%</td>
<td>$24.95</td>
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<tr>
<td>Central Fort Worth</td>
<td>25,589,811</td>
<td>1,675,728</td>
<td>93.4%</td>
<td>$20.26</td>
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<tr>
<td>Mid Cities</td>
<td>33,571,852</td>
<td>3,104,035</td>
<td>94.2%</td>
<td>$16.61</td>
</tr>
<tr>
<td>Suburban Fort Worth</td>
<td>25,685,781</td>
<td>1,221,516</td>
<td>93.3%</td>
<td>$19.13</td>
</tr>
</tbody>
</table>

Market Totals | 299,495,702 | 16,472,264 | 94.5% | $20.23 |

Source: CBRE