

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.

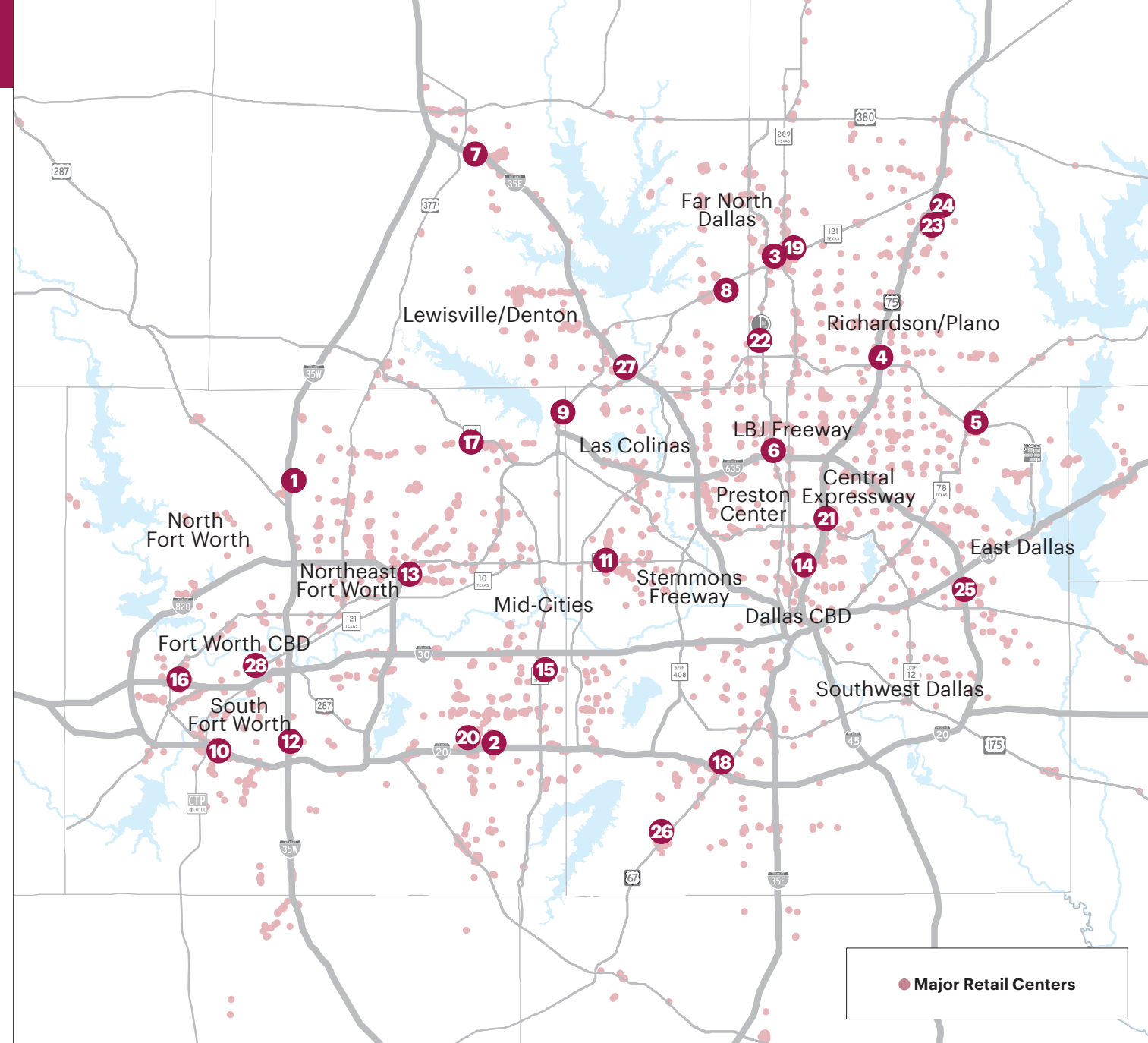
DFW Retail Centers: Opportunities at Every Intersection

Largest Retail Centers

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

National Retail Federation Top Retailers in Dallas-Fort Worth

Rank	Company	Headquarters	2018 US Retail Sales (\$B)	Number of Stores
29	7-Eleven	Irving	\$16.51	8,951
30	AT&T Wireless	Dallas	\$16.41	2,004
39	J.C. Penney Co.	Plano	\$11.66	864
62	Army & Air Force Exchange	Dallas	\$7.50	901
75	GameStop	Grapevine	\$7.50	3,896
92	Michaels Stores	Irving	\$4.78	1,124
94	Exxon Mobil Corporation	Irving	\$4.76	3,311
95	Neiman Marcus	Dallas	\$4.54	71



Market View

Market	Net Rentable Area SF	Vacant SF	Total Occupancy Rate	Retail Asking NNN Rent (\$/SF)
Central Dallas	14,275,959	456,831	96.8%	\$25.16
East Dallas Outlying	3,794,855	110,051	97.1%	\$25.47
Far North Dallas	55,084,514	3,305,071	94.0%	\$20.31
Near North Dallas	21,145,167	993,823	95.3%	\$22.11
North Central Dallas	35,172,401	1,899,310	94.6%	\$17.04
Southeast Dallas	13,858,236	568,188	95.9%	\$15.05
Southwest Dallas	18,231,584	1,221,516	93.3%	\$17.45
West Dallas	33,339,542	1,733,656	94.8%	\$24.95
Central Fort Worth	25,389,811	1,675,728	93.4%	\$20.26
Mid-Cities	53,517,852	3,104,035	94.2%	\$16.61
Suburban Fort Worth	25,685,781	1,232,917	95.2%	\$19.13
Market Totals	299,495,702	16,472,264	94.5%	\$20.23

Source: CBRE