

Real Estate - Office

Office space in the DFW area is concentrated in key areas. These include:

- The Dallas and Fort Worth Central Business Districts;
- Developments along the Interstate 35E, North Central Expressway, and Dallas North Tollway corridors, between downtown Dallas and its northern suburbs; and
- Master-planned developments, including Irving's Las Colinas, Plano's Legacy West, and Richardson's CityLine, among many others.

The Dallas-Fort Worth office market slowed with the Great Recession, but it didn't suffer from weaknesses experienced in other major U.S. metropolitan areas. As a result, the market recovered more quickly than elsewhere in the nation and continued to add hundreds of thousands of high-quality square footage.

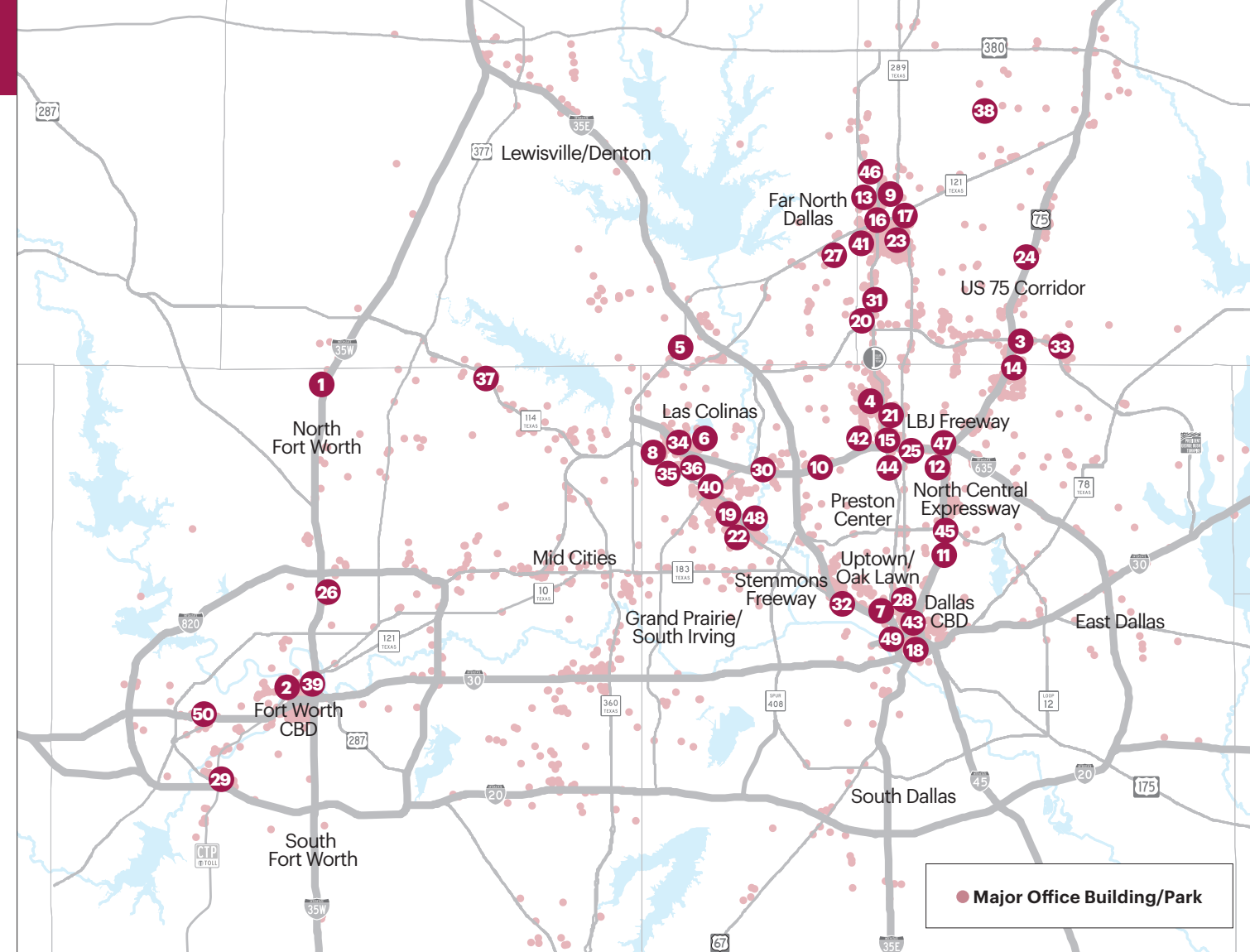
The pandemic-induced recession, however, barely registered any impact on demand for office space in DFW after initial uncertainty. Investment from outside the state of Texas has resulted in little change for demand since prior to the pandemic even as the use of office space has changed to incorporate more flex space to accommodate hybrid remote conditions.

DFW Commercial Office Space: Attractive Rents With an Abundance of Choices

The Dallas-Fort Worth region offers a multitude of options for companies looking to operate here. From multitenant buildings in the urban core and CBDs to office parks throughout the region, many companies have discovered DFW to be a strategic and cost-effective location.

Largest Office Parks

1 Alliance Texas	26 Mercantile Center
2 City Center	27 Offices of Austin Ranch
3 Cityline	28 Old Parkland
4 Colonnade	29 Overton Centre
5 Convergence Business Park	30 Park West
6 Cypress Waters	31 Parkway Centre
7 Dallas Market Center	32 Pegasus Park
8 DFW Freeport Park	33 Plano Gateway
9 Duke Bridges	34 Regent Center
10 Element Towers	35 Royal Ridge Office Park
11 Energy Square	36 Royal Tech Business Center
12 Forest Plaza	37 Solana Office Park
13 Frisco Station	38 Stonebridge Ranch
14 Galatyn Commons	39 Sundance Square
15 Galleria Office Towers	40 The Apex at Las Colinas Crossing
16 Granite Park	41 The Campus at Legacy West
17 Hall Park	42 The Centre Office Park
18 Harwood District	43 The Crescent Office Towers
19 Hidden Ridge	44 The Crossings
20 International Business Park	45 The Gild
21 International Plaza	46 The Star
22 Las Colinas	47 Towers at Park Central
23 Legacy Business Park	48 Towers at Williams Square
24 Legacy Central	49 Victory Park
25 Lincoln Centre	50 Western Place



Market View

Market	Net Rentable Area (SF)	Direct Vacancy Rate	Avg Asking Lease Rate	Market	Net Rentable Area (SF)	Direct Vacancy Rate	Avg Asking Lease Rate
Dallas CBD	27,157,551	32.9%	\$29.10	North Central Expressway	10,845,583	20.9%	\$35.07
East Dallas	1,619,521	36.7%	\$36.06	North Fort Worth	4,677,801	12.0%	\$23.22
Far North Dallas	49,216,515	25.5%	\$36.37	Preston Center	3,887,461	14.6%	\$46.73
Fort Worth CBD	8,868,197	19.7%	\$27.84	South Dallas	1,865,311	26.3%	\$24.02
Grand Prairie/South Irving	728,351	26.7%	\$18.07	South Fort Worth	5,833,558	13.6%	\$24.23
Las Colinas	34,715,715	23.7%	\$27.87	Stemmons Freeway	7,812,173	30.2%	\$21.58
LBJ Freeway	18,200,758	26.2%	\$25.19	Uptown/Oak Lawn	13,583,262	23.6%	\$53.68
Lewisville/Denton	3,084,006	22.0%	\$27.53	US 75 Corridor	23,043,519	21.8%	\$25.61
Mid-Cities	16,246,933	24.0%	\$25.93				
Market Totals				Market Totals	231,386,215	24.6%	\$29.89

Source: JLL