

Real Estate - Office

For the third year in a row, Dallas-Fort Worth was the top market in the country for commercial real estate investment in 2022 as estimated by MSCI, Inc. And CBRE's U.S. Investor Intentions Survey ranked DFW first among the most preferred U.S. markets for investment, as well as for markets expected to outperform in 2023.

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

- The Dallas and Fort Worth Central Business Districts;
- Developments along 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, Fort Worth's AllianceTexas, Plano's Legacy West, and Richardson's CityLine, among many others.

The Dallas-Fort Worth office market recovered more quickly from the Great Recession than other U.S. metros. Over the next decade, DFW added hundreds of thousands of square feet of office space.

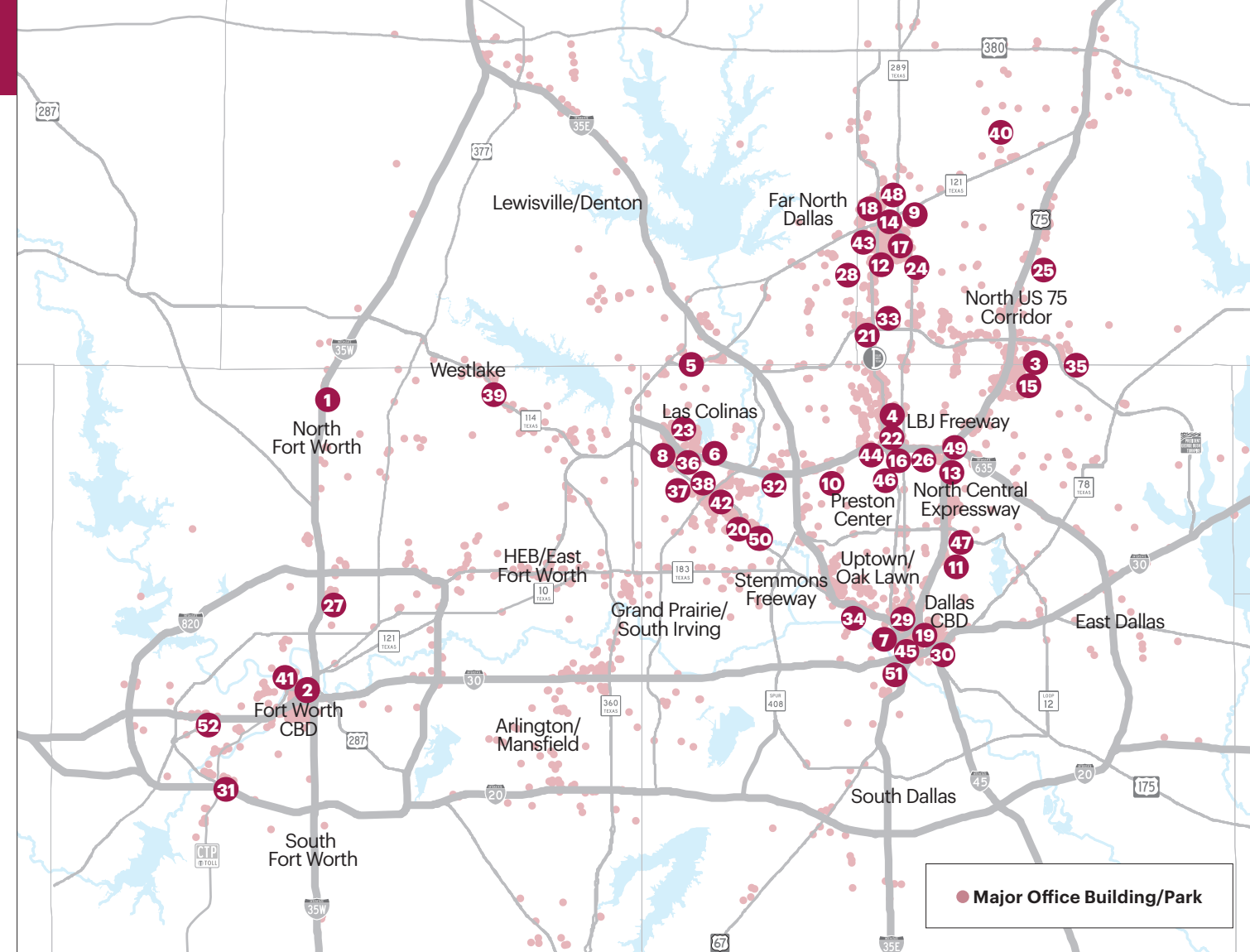
The pandemic-induced economic downturn, however, barely registered any impact on demand for office space in DFW after initial uncertainty. Investment from outside the state of Texas has resulted in little change for demand since prior to the pandemic, even as the use of office space has changed to incorporate 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	27 Mercantile Center
2 City Center	28 Offices of Austin Ranch
3 Cityline	29 Old Parkland
4 Colonnade	30 One Arts Plaza
5 Convergence Business Park	31 Overton Centre
6 Cypress Waters	32 Park West
7 Dallas Market Center	33 Parkway Centre
8 DFW Freeport Park	34 Pegasus Park
9 Duke Bridges	35 Plano Gateway
10 Element Towers	36 Regent Center
11 Energy Square	37 Royal Ridge Office Park
12 Ericsson Village	38 Royal Tech Business Center
13 Forest Plaza	39 Solana Office Park
14 Frisco Station	40 Stonebridge Ranch
15 Galatyn Commons	41 Sundance Square
16 Galleria Office Towers	42 The Apex at Las Colinas Crossing
17 Granite Park	43 The Campus at Legacy West
18 Hall Park	44 The Centre Office Park
19 Harwood District	45 The Crescent Office Towers
20 Hidden Ridge	46 The Crossings
21 International Business Park	47 The Gild
22 International Plaza	48 The Star
23 Las Colinas	49 Towers at Park Central
24 Legacy Business Park	50 Towers at Williams Square
25 Legacy Central	51 Victory Park
26 Lincoln Centre	52 Western Place



Market View

Market	Inventory (SF)	Total Vacancy Rate	Avg Asking Rate (\$/SF)	Market	Inventory (SF)	Total Vacancy Rate	Avg Asking Rate (\$/SF)
Arlington/Mansfield	5,936,327	13.7%	\$23.22	North Central Expressway	10,428,097	23.6%	\$38.70
Dallas CBD	27,134,938	29.6%	\$29.85	North Fort Worth	6,297,606	9.8%	\$24.77
East Dallas	2,388,521	21.4%	\$36.63	North US 75 Corridor	27,229,106	17.6%	\$25.81
Far North Dallas	55,502,900	22.2%	\$36.95	Preston Center	4,727,461	8.2%	\$53.42
Fort Worth CBD	9,658,702	16.8%	\$29.08	South Dallas	1,865,311	24.6%	\$23.50
Grand Prairie/South Irving	1,080,351	13.2%	\$18.06	South Fort Worth	6,913,425	11.4%	\$26.34
HEB/East Fort Worth	8,427,005	23.9%	\$23.99	Stemmons Freeway	7,877,171	27.0%	\$23.76
Las Colinas	39,114,514	20.0%	\$28.86	Uptown/Oak Lawn	14,400,866	18.0%	\$59.07
LBJ Freeway	17,856,207	25.7%	\$26.50	Westlake	8,512,659	16.3%	\$34.04
Lewisville/Denton	3,287,199	20.7%	\$25.57	Market Totals	258,638,366	20.9%	\$32.82

Source: JLL