



SIGNIFICANT LEASE DEALS

Project Address	Submarket/City	SF	Tenant
Legacy West	Upper Tollway/W Plano	1,087,911	-
Southwest Airlines	Stemmons Fwy/Dallas	414,000	-
Fossil Creek Bus Park	E Northeast/Fort Worth	402,121	-

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
1950 N Stemmons Fwy	\$800,000,000	\$500.00	1,600,000	Equinix, Inc.
Stemmons Fwy (Infomart)	Investment	-	Class A	ASB Capital Mgmt
2711 N. Hasakel Ave	\$202,540,050	\$150.00	1,350,267	Highland Capital Mgm
Cityplace Tower, Dallas	Investment	6.5%	Class A	Parmenter, LLC
208 S. Ackard St	\$166,000,000	\$171.88	965,800	Dundon Capital Ptnrs
Whitacre Tower, Dallas	Investment	-	Class A	Icahn Enterprises, LP

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
-	-	-	-
-	-	-	-
-	-	-	-

LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
American Airlines Corp	4200 American Blvd Ft Worth	1,700,000	Q4 2019
Pioneer Natural Resources	777 Hidden Ridge Rd, Irving	1,125,000	Q4 2019
Charles Schwab Campus	St Hwy 114, Westlake	500,000	Q2 2019


TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	14.8%	\$25.66	1,795,918	383,069,091	8,499,587
Q4 2018	14.6%	\$25.61	1,132,166	383,559,579	8,047,611
Q3 2018	14.9%	\$25.51	1,667,502	381,728,949	8,744,430
Q2 2018	15.0%	\$25.42	379,181	380,359,973	9,085,022
Q1 2018	14.6%	\$25.15	2,199,059	378,375,587	9,871,348

 NET ABSORPTION SF
1,795,918

 VACANCY
14.8%
56,880,266 SF

 AVG. ASKING RATE PSF
\$25.66

 DELIVERIES
1,348,232
141 Buildings

 UNDER CONSTRUCTION
8,499,587
154 Buildings

MIKE EBBITT

Director of Office Tenant Representation

The Dallas office market is off to a strong start in 2019, with more than 1.1 million square feet of absorption in the first quarter. This marks the eighth quarter in this almost 10-year cycle to record absorption activity of over 1 million square feet. Job growth continues to create strong demand, expanding at an annualized rate of 3.1% in February 2019. Development activity in Q1 2019 was up slightly from last quarter, with a total of 4,007,5214 sq. ft. in active construction. Although, as the cycle wanes, developers are becoming increasingly cautious. Outlook: Dallas should see more of the same steady growth in the office market in 2019, although economic forecasts show slowing in mid to late 2020.