

# COLLINS SQUARE

RICHARDSON, TEXAS



# EXECUTIVE SUMMARY

Weitzman is pleased to present Collins Square an approximately 215,130-square-foot, four-story, office property located in North Texas' premiere tech hubs, the Richardson Innovation Quarter and the 190 STEM Corridor. Built in 1985 with significant upgrades in 2022 and 2023, it is institutionally maintained throughout. Collins Square is a premier office destination offering quality amenities including a 5,300-square-foot café and dining area, an above standard parking ratio of 5/1,000, which includes covered parking. Collins Square also has an extremely robust level of power and fiber infrastructure as it is located along one of Richardson's main arteries.

The approximate 13-acre site located at Collins Boulevard and Plano Road provides convenient accessibility to U.S. Highway 75, State Highway 190, and ease of access to an abundance of restaurant, retail, hotel, and upscale multifamily options. Collins Square's strategic location provides close proximity to North Texas' 190 STEM Corridor, a major incubator for highly skilled STEM-oriented employees. The Dallas metro continues to be a global destination for corporate relocations due to strong market fundamentals including unparalleled ease of transportation, a talented workforce, business friendly regulatory climate, and low cost of living.

The Richardson Innovation Quarter's growth continues to be exponential, with a plethora of visionary companies relocating to the area. Fortune 1000 companies call the submarket home, including Raytheon, Verizon, Honeywell, Real Page, Ericsson, State Farm and Blue Cross Blue Shield.

At 68.0% occupancy, Collins Square will be a welcome addition to an investor's portfolio, offering long-term occupancy until 2030 with Travelers Insurance's mission critical operation. Travelers has been in the property for 22 years because of its importance to their operations. Located in the heart of Richardson and the surrounding high economic growth of the Dallas MSA, Collins Square is poised to continue upward trajectory for investors seeking strong value-add returns at a high initial cap rate with annual increases in net operating income.



PROPERTY DETAILS	
Property Address	1301 E Collins Blvd
Building Size	215,130 SF RBA
Site	13.15 AC lot
Year Built/Renovated	1985 / 2022
Number of Floors	4
Total Parking Spaces	Surface - 1,150 ADA-Designated - 27
Parking Ratio	5.00/1,000 SF

# INVESTMENT HIGHLIGHTS



ATTRACTIVE \$/SF WITH  
STABLE IN-PLACE CASH  
FLOW



SOLID CAP RATE



RECENT NNN  
CONVERSION



LONGSTANDING  
TENANT HEAVILY  
INVESTED IN  
THE PROPERTY:  
TRAVELERS  
INSURANCE



MISSION CRITICAL  
LOCATION



RECENT  
INSTITUTIONAL  
UPGRADES  
(MECHANICAL/  
COSMETIC)



#1 BACK-TO-WORK  
CITY IN THE U.S.



FAVORABLE  
BUSINESS CLIMATE



RICHARDSON  
INNOVATION QUARTER  
"RICHARDSON IQ"



190 STEM CORRIDOR  
STATE HIGHWAY 190



PROXIMITY  
TO MAJOR  
THOROUGHFARES



MAJOR HUB FOR  
CORPORATE  
RELOCATIONS/  
EXPANSIONS



**RICHARDSON  
INNOVATION  
QUARTER**

The Collins/Arapaho hub of Richardson unveiled the rebranding of the area and will now be called the “Richardson Innovation Quarter,” or “The IQ” for short. The Richardson Innovation Quarter is a 1,200-acre urban hub with a rich heritage of innovation and entrepreneurship, located in the heart of the booming Dallas-Fort Worth Metroplex.

The IQ is a living laboratory for big ideas and ground-breaking technology. It’s a place where entrepreneurs take risks and are supported by the Richardson community; where start-ups and scale-ups can collaborate and thrive; and where college graduates come to live, work and invent. It’s a place where special things happen.

The IQ is home to technology-related start-ups, corporate research and development, manufacturers, education institutions, nonprofit organizations, restaurants, entrepreneurs, designers, researchers, inventors, educators and students. With over 19,000 workers and more than 1,000 businesses, The IQ spurs creativity and collaboration that drives innovation and growth.

In 2021, a dynamic partnership between the City of Richardson and the University of Texas at Dallas was announced to establish a physical presence in the Richardson Innovation Quarter along with an extension of UT Dallas’ Venture Development Center and give newly created UT Dallas research centers.

Today, the Richardson IQ is home to video game giant id Software and nano-tech labs at Zyvex. Honeywell manufactures sensors here, and Raytheon’s EO Innovations makes optical lenses. Data center giant Digital Realty currently oversees nearly a million square feet of data centers, and Ericsson, Verizon, Siemens and Argo Data all have offices here too. Vent-A-Hood, which opened its doors in the Richardson IQ in 1962, is one of the most innovative kitchen ventilation companies in the world and boasts five patents for the appliance industry.



**INNOVATION QUARTER COMPANIES WITH OFFICES/LOCATIONS**



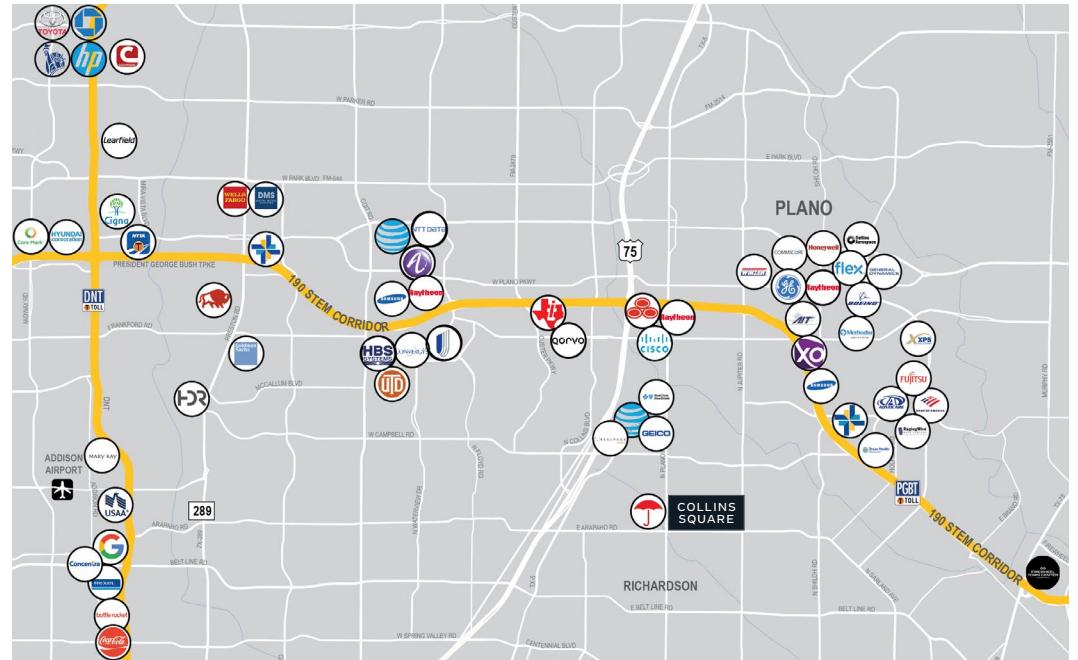
# 190 STEM CORRIDOR

The 190 STEM Corridor is one of Dallas-Fort Worth's major east-west corridors and is the central location between the booming Legacy area and the established Richardson Tech Corridor along US- 75.

The 190 STEM Corridor benefits from its key concentration and access to a highly-talented employment base. This area spans approximately 15 miles east-west along the President George Bush Turnpike (SH -190) and includes a total of 97 Class A and B office buildings. This corridor outperforms the overall DFW market in terms of occupancy, for overall DFW Class A and B office product. Located primarily in the northern Richardson micro market, the 190 STEM Corridor is well-established and surrounded by a depth of amenities and stable housing and commercial developments.

The 190 STEM Corridor derives its name from the high concentration of science, technology, engineering and math-related companies including Fujitsu, AT&T, NTT Data, Texas Instruments and Convergys. The submarket boasts name-brand technology tenants such as McAfee, Intuit, HP, CA Technologies, Gearbox, Tyler Technology, Oracle and NTT Data.

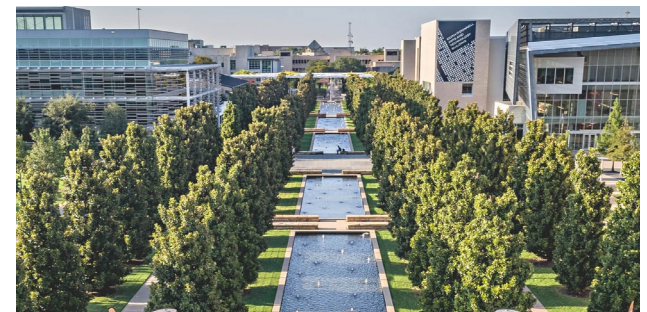
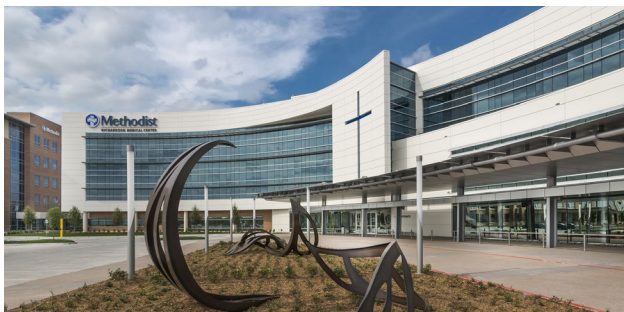
The Richardson and Plano submarkets hosts companies such as Raytheon, Samsung, semiconductor manufacturer Qorvo, Collins Aerospace, RealPage, and data center provider Raging Wire. The 190 STEM Corridor connects these markets and caters to smaller tenants more than the campus-style Legacy buildings, allowing for easy access to talent pools of both areas, while also featuring Fortune 500 technology tenants.



## SURROUNDING INDUSTRY

Healthcare also plays a major role in the 190 STEM Corridor due to the presence of two large medical centers – Baylor Scott & White Medical Center Plano near Preston Road and SH 190, and Methodist Richardson Medical Center located at Renner Road and SH 190. The intersection of healthcare and technology draws medtech companies seeking a combination of both sectors and skills.

Supporting the 190 STEM Corridor environment is the University of Texas at Dallas, located immediately west of Collins Square and south of President George Bush Turnpike. The University serves as an incubator and research partner for technology companies in the area as well as providing an educated workforce through its undergraduate and graduate programs.





HomeZone, AMPED, Starbucks, SNUFFER'S, FOX HOUND, TORCHYS, GREAT FLOORS, FREEDROS, CAVA, PADIS, STRIPPY SPINACH, iFreddi's PIZZA, CHICK-FIL-EE, FIRST WATCH, LaSantitas, POLLYN, SMOOTHIE KING

TEXAS INSTRUMENTS semiconductor fab

PGBT TOLL

75

loft JAVIER, GOOD, CHARD, BRASSerie, ONI, red mango

REALPAGE

EISEMANN CENTER

Associa

CITYLINE State Farm

DOUBLE TREE

RUSSO'S ITALIAN RESTAURANT, Panera, MENA'S GRILL, THE ICON RESTAURANT, yumilicious, Urban Eatz

Hilton

RENAISSANCE DALLAS Richardson HOTEL

BlueCross BlueShield of Texas

DRURY HOTELS

GEICO

WHOLE FOODS MARKET, LUNA GRILL, Redolco, Fernando's, SARAWANA BIRYANI, Hollywood, DANGKI, PEI WEI, Massaggio Enzy, Pho, Wildwood, Waffle Shoppe

E Campbell Rd

N Glenville Dr

N Plano Rd

Raytheon Technologies

ERICSSON

Duck Creek Trail

E Collins Blvd

RICHARDSON IQ THE UNIVERSITY OF TEXAS AT DALLAS Institute for Innovation and Entrepreneurship



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