

PLAZA 5601

L A S C O L I N A S , T E X A S



EXECUTIVE SUMMARY

Weitzman, as exclusive advisor, is pleased to present to qualified investors the opportunity to acquire Plaza 5601 located at 5601 Executive Drive (the "Property"), a high-quality, recently renovated office property strategically located in Las Colinas. Consisting of 155,571 square feet the property stands 8 stories and benefits from some of the best panoramic views Las Colinas has to offer. The Property is currently 92% leased to a strong tenant base including Mission Foods North America for 40% of the building. Built in 1981 and renovated in 2022-2023, the Property features a new conference center, training room, and tenant lounge, along with a state-of-the-art complete elevator modernization. Plaza 5601 has immediate access to W. John Carpenter Freeway (Hwy 114) and President George Bush Turnpike (Hwy 161). 5601 benefits from a well rounded list of amenities in the immediate area including some of North Dallas' finest dining and retail destinations. Additionally, Plaza 5601 mends itself well to the well established corporate mecca, where 7 Fortune 500 corporate headquarters call home. Furthermore, Las Colinas has become an 18 hour city with the addition of some of the nicest, newest multifamily developments in North Texas, the newly developed Ritz Carlton resort and some of the highest quality entertainment venues in the area. Plaza 5601 is forecasted to exceed investor expectations with the multitude of new developments and addition of major corporate neighbors , as this will continue to drive demand and push values accordingly.



PROPERTY DETAILS	
Property Address	5601 Executive Drive
Building Size	155,571 SF RBA
Site	6.657 AC lot
Year Built/Renovated	1981 / 2022-2023
Number of Floors	8
Total Parking Spaces	593
Parking Ratio	4/1,000 SF
WALT	5+ Years

**5601
EXECUTIVE
DRIVE**
LAS COLINAS, TEXAS



GRANITE/GLASS
8
STORIES



155,571
SQUARE FEET



**STABILIZED
VALUE-ADD**
INVESTMENT
OFFERING

**EXCEPTIONAL
LOCATION**

92.5%
LEASED

**CORPORATE
MECCA**

NEARBY
**DFW AIRPORT
RITZ CARLTON**



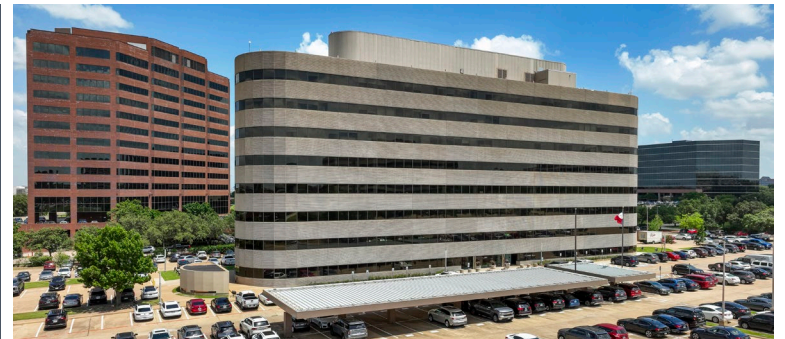
DIRECT BENEFICIARY
**CORPORATE
MAGNET**
LOCATION

**AMENITIZED
PROPERTY**



NEARBY
**LIVE-WORK-
PLAY**
AMENITIES

4/1,000
PARKING RATIO
(STRUCTURED PARKING)



THE TREND

THE LAS COLINAS EVOLUTION

Plaza 5601 is located in Las Colinas, one of Dallas' prominent office markets. This submarket is home to diverse industries including technology, medical, energy, aviation and finance. Its proximity to DFW Airport – only four miles away – Love Field, and Dallas' CBD, make this office market ideal for businesses. Plaza 5601's easy access to Highway 114, Highway 161, as well as MacArthur Boulevard, make way for a plethora of area amenities, making Plaza 5601 ideal for its occupants.

Las Colinas has benefitted from significant investment in new office, residential, retail, and mixed-use developments. State-of-the-art mixed use developments, such as the Gables Water Street development, have added approximately 60,000 square feet of retail space along the north shore of Lake Carolyn. Current restaurant tenants include Cork & Pig Tavern, Hugo's Invitados, Monaco Euro-Italian, Pacific Table, Sanjh and The Ginger Man. Hidden Ridge is a \$1.5 billion joint venture between Verizon and KDC comprised of business campuses, apartments, and retail to attract and retain skilled workers. The development includes more than 3 million square feet of office space, 85,000 square feet of retail, a 150-room hotel, and hundreds of new apartments. Shops at MacArthur Hills includes Las Colinas' first Whole Foods, Fidelity Investments, Cava, Shake Shack and more. These among many more, such as Wells Fargo's \$500 million office campus make Las Colinas a mecca for regional and corporate HQ relocations from across the globe.

Irving has invested in transportation improvements as well. The \$850 million Midtown Express transportation project has added TEXpress managed lanes to SH-114, serving to provide a more efficient commute from Las Colinas to DFW airport and downtown Dallas. Along with the extension of the DART Orange Line to DFW airport, the Midtown Express connects Tarrant County and the south side of DFW Airport to Stemmons Freeway, Dallas Love Field, George Bush Turnpike and Downtown Dallas.

Another investment in the Las Colinas community is The Music Factory, DFW's state-of-the-art entertainment venue. This project is an all-in-one dining and entertainment destination, operated by Live Nation. The project

features a 50,000-square-foot plaza with performance stage and hosts fashion shows, music and food festivals, and additional events throughout the year. The project offers 250,000 square feet of entertainment, retail and restaurant space, including an 8-screen Alamo Drafthouse, comedy club and 20+ restaurant options. It also features 100,000 square feet of Class "A" office space, fully leased by Ethos Group.

Las Colinas has also benefitted from a surge in residential growth and development. The average listing price for newly constructed homes rose from \$253,000 in 2016 to \$629,900 in 2024, and the list price per square foot increased from \$159 to \$255. One of the newest developments is Parkside, a 233-acre upscale residential development located north of SH-114 and includes almost 900 homes. Other residential and retail developments include The Gables Water Street, Hidden Ridge and Shops at MacArthur Hills.



THE TREND

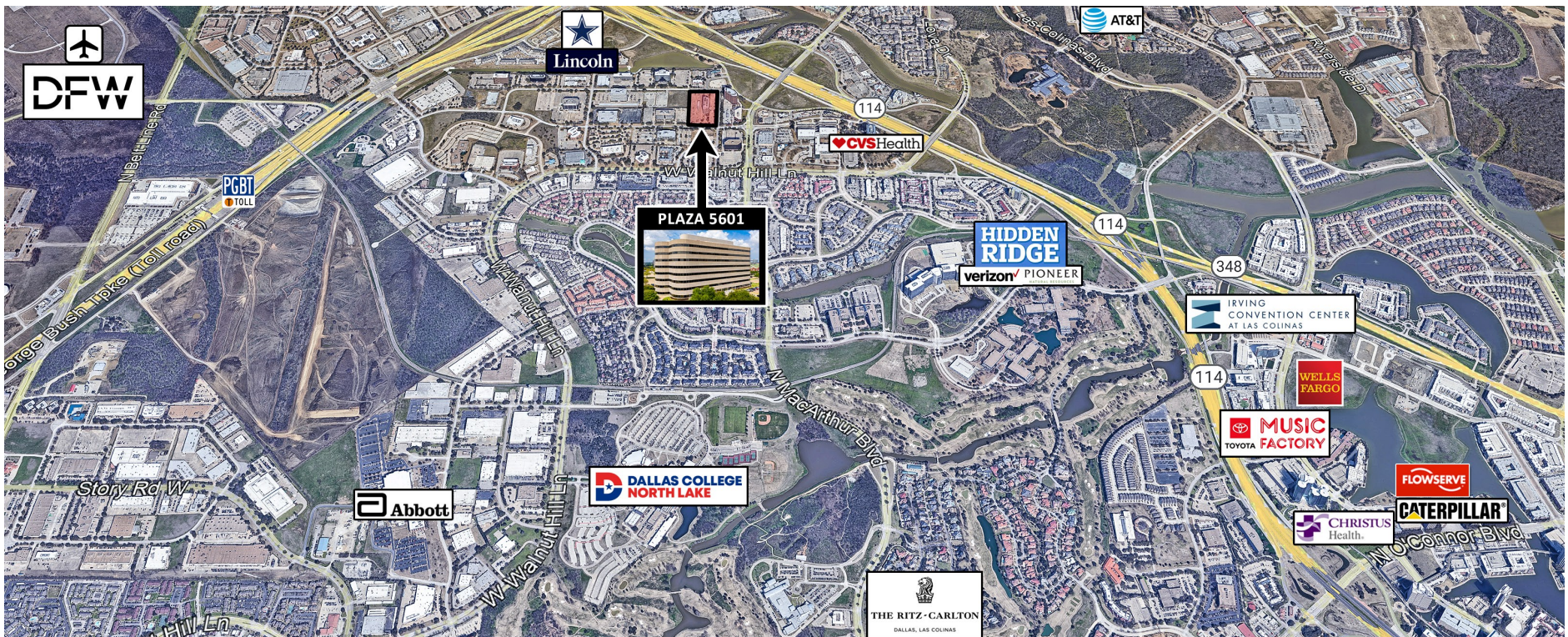
PLAZA 5601

Plaza 5601 is a classically designed Class B+ office building located in the Office Center of Las Colinas. Tenants at Plaza 5601 benefit from close proximity to high level area amenities, but at a discount to the higher rates found in the overall Las Colinas area. Class B rental rates in this area of Las Colinas are increasing steadily, from high teens in 2016 to \$25.87 today, more than a 30% increase. Occupancy has continued to climb throughout the economic cycles due to its great central location and access within the Dallas-Fort Worth metroplex.

Plaza 5601 underwent major renovations in 2014 and from 2021-2023. After renovations had been completed, the building benefited immediately, increasing occupancy from 40% in 2015 to 97.4% by the close of 2022.

Because these leases are relatively young, their rental rates align with current market rents, allowing for stabilized cash flows and higher returns. Strong name-brand credit tenants occupy much of the building including Gruma Corporation's Mission Foods, which occupies three floors, and many others. Tenants' leases don't expire for several years, placing Plaza 5601 in a good positioning to weather through the current downturn.

Plaza 5601 is poised to benefit from the many opportunities and growth coming to the DFW area. A new owner will have the opportunity to add additional credit tenants, and small vacancies allow the buyer to diversify tenant size. Signing new tenants while current market rates are higher than they have been will insulate a new owner through the current market correction.



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