

A CUSHMAN & WAKEFIELD **NATIONAL INDUSTRIAL ADVISORY GROUP** INVESTMENT OPPORTUNITY

IRONHEAD COMMERCE CENTER

11863 HARMONSON RD | DALLAS-FORT WORTH, TX



DALLAS-FORT WORTH DEVELOPMENT OPPORTUNITY
JOINT VENTURE EQUITY

NEW CLASS A+ INDUSTRIAL TOTALING 1,006,950 SF | DYNAMIC ALLIANCE INDUSTRIAL SUBMARKET



CONFIDENTIAL OFFERING SUMMARY







EXECUTIVE SUMMARY

Cushman & Wakefield’s National Industrial Advisory Group, as exclusive advisor, is pleased to arrange a joint venture equity investment on behalf of Alliance Industrial (“the Sponsor”) for **Ironhead Commerce Center** (“the Property” or “Project”), a ±1,006,950 SF (total of 2 buildings) Class A+ development. Ironhead Commerce Center will feature a diverse design consisting of a state-of-the-art cross-dock building and rear-load building positioned on 56.35 acres. The site is located in the robust Alliance industrial submarket of the premier Dallas-Fort Worth market. Land closing is expected to be Q1’2024 and construction commencement is expected by Q2’2024 with delivery by Q1’2025.

The 56.35 acre site is immediately west of I-35W. It is in close proximity to the Alliance global logistics hub, one of the nation’s largest multi-modal inland ports. The proven Alliance submarket benefits from I-35W and proximity to other major throughfares providing excellent regional and national connectivity. The northwest DFW location also has an abundant warehouse labor supply in the area. These driving factors have resulted in Alliance becoming home to some of the world’s most sophisticated industrial tenants including Amazon, FedEx, DHL, GE, Target, Walgreens, Walmart, and many others.



PROJECT OVERVIEW

 TOTAL PROJECT COST \$108.5M	 IMMEDIATE I-35W ACCESS
 REQUESTED LP EQUITY \$41.2M	 CLOSE PROXIMITY TO BNSF INTERMODAL & ALLIANCE AIRPORT
 UNTRENDED YIELD ON COST 7.06%	 ABUNDANT WAREHOUSE LABOR

DEVELOPMENT SCHEDULE

 Land Aquisition Target February 2024	 Construction Start Date Target April 2024	 Construction Completion Date Target March 2025	 Initial Occupancy Target October 2025	 Stabilization July 2026
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INVESTMENT THESIS

OUTSTANDING DISTRIBUTION LOCATION



- **LOCATED IN THE HEART OF THE ALLIANCE SUBMARKET**, just east of I-35W (1.2 miles) and just north of SH 114 (2.5 miles)



- **5.3 MILES FROM ALLIANCE AIRPORT**, one of the most active cargo airports in the country due to its central location in the U.S. and strategic multi-modal access



- **7 MILES FROM BNSF INTERMODAL FACILITY**, which offers access to two Class I rail lines and performs over 1 million lifts per year



- **DIRECT ACCESS TO I-35W**, the third largest north-south Interstate Highway in the U.S., stretching from Mexico to Canada

CLASS A+ BRAND NEW CONSTRUCTION

The Property will have attractive tenant features including 40’ and 36’ clear heights, dock-high and ramp access loading, ESFR sprinklers, abundant car parking, large truck courts, energy efficient lighting, and multiple points of ingress and egress. The buildings can be easily demised providing flexibility for single tenant and multi-tenant lease up.

TENANT DEMAND

The Dallas-Fort Worth industrial market has experienced tremendous tenant demand. Q1 2023 saw 4.6 million square feet of net absorption, and in 2022, 39.3 million square feet was absorbed, bringing the 5-year average to 30.1 million square feet of annual net absorption. The Alliance submarket experienced 5.9 million square feet of net absorption in 2022, with 1.8 million square feet absorbed in Q1 2023, second most in DFW.

ABUNDANT WAREHOUSE LABOR AND STRONG POPULATION GROWTH

The Alliance industrial submarket boasts one of the strongest blue collar labor populations in the DFW metro. There are 437,000 blue collar workers within a 30 mile radius of the site. Ironhead Commerce Center is also located in one of the highest growth regions of North Texas. The expanding population base and strong demographics provide excellent synergies for industrial users.

FAVORABLE REAL ESTATE TAX RATES

Ironhead Commerce Center is uniquely located within the Northlake Extra-Territorial Jurisdiction (ETJ) while having access to city of Northlake utilities. Accordingly, the project boasts a competitive real estate tax advantage compared to the neighboring city of Fort Worth (\$1.58 per \$100 in ETJ vs. \$1.88 per \$100 in Northlake vs. \$2.20 per \$100 in Fort Worth). Assuming a \$75 assessed value, this equates to approx. \$0.24 PSF in lower operating expenses as compared to the competing projects located with the city of Northlake and \$0.46 PSF as compared to those located within city of Fort Worth. All told, Ironhead Commerce Center touts the lowest operating costs in the greater DFW market.

STRONG ALLIANCE INDUSTRIAL MARKET

65.8 MSF
OVERALL INVENTORY

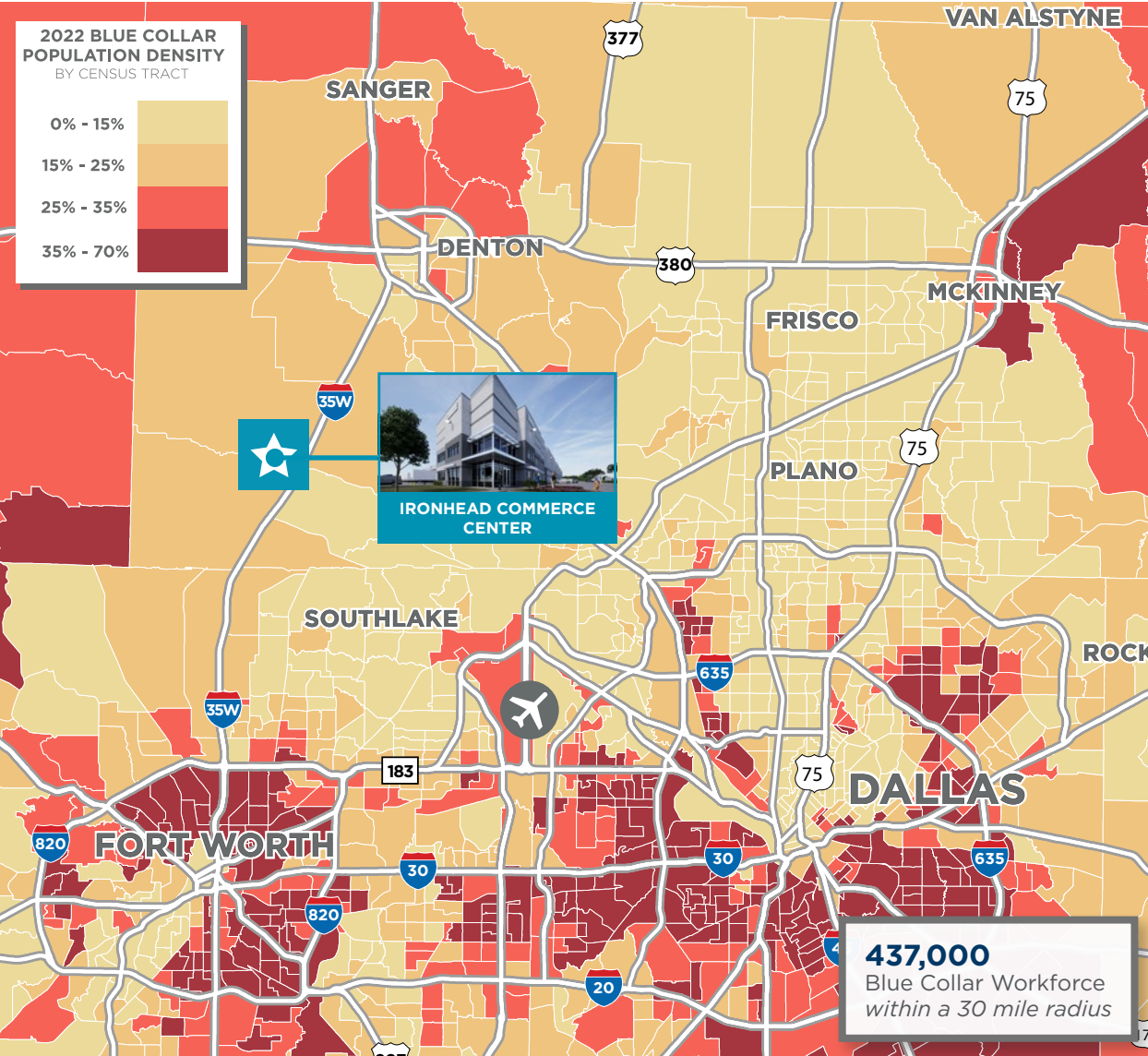
5.9 MSF
2022 NET ABSORPTION

5.4 MSF
AVERAGE ANNUAL NET
ABSORPTION (SINCE 2019)

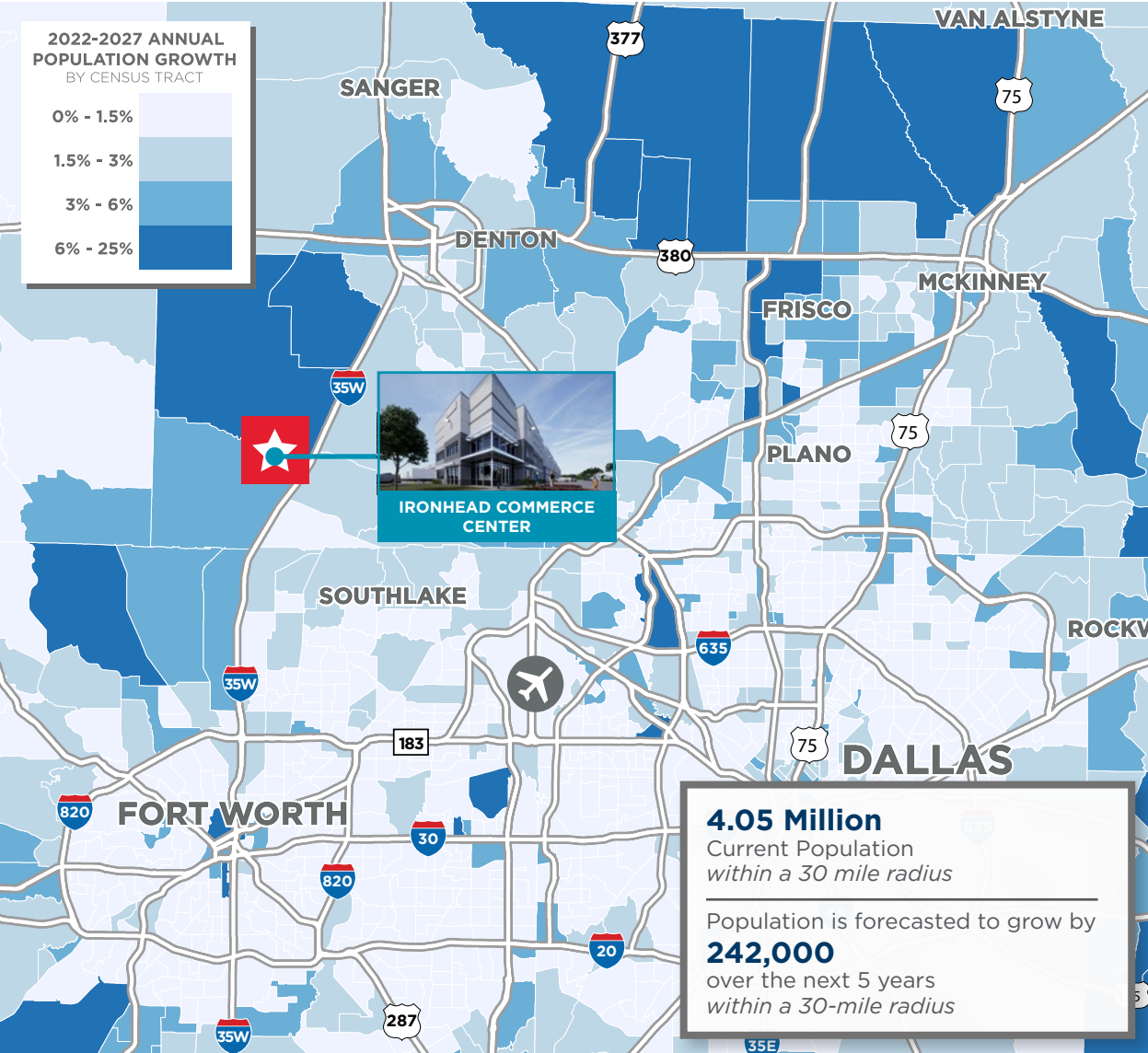
1.8 MSF
Q1 2023 NET ABSORPTION

EXCELLENT DEMOGRAPHICS

BLUE COLLAR LABOR



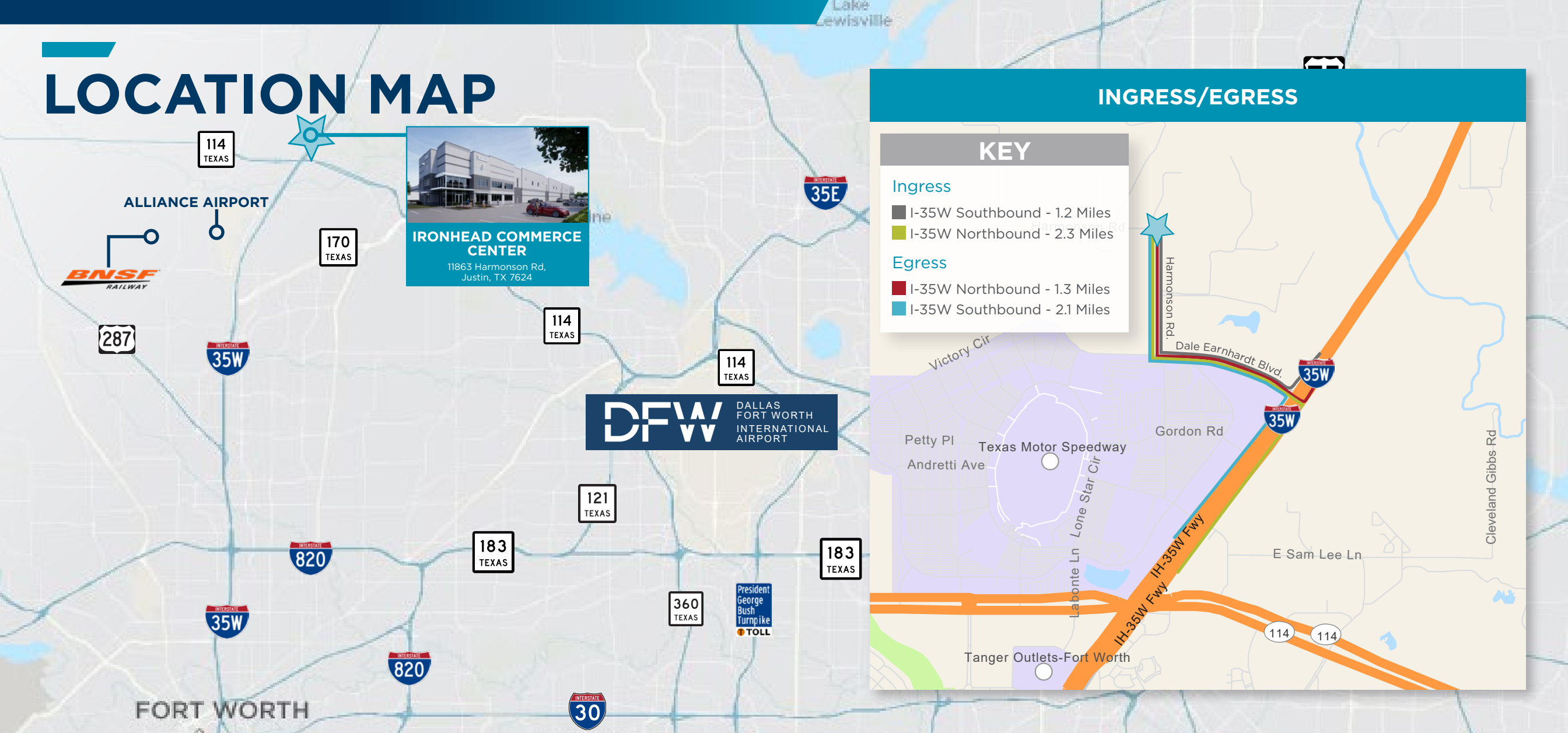
POPULATION GROWTH



CORPORATE NEIGHBORS

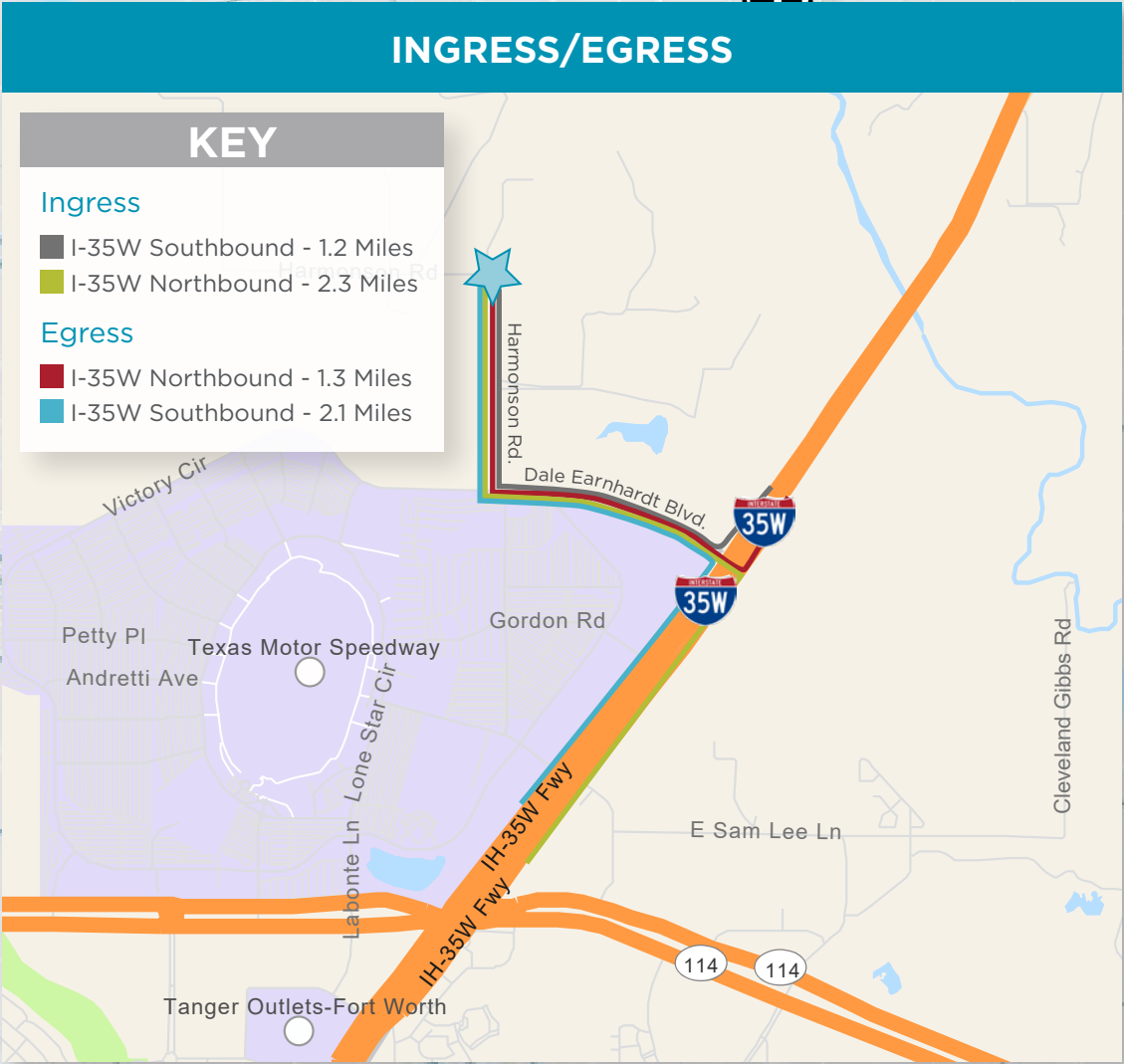


LOCATION MAP





IRONHEAD COMMERCE CENTER
11863 Harmonson Rd,
Justin, TX 7624



1.2
MILES



2.5
MILES

ALLIANCE
AIRPORT

5.3
MILES



6.6
MILES



7.0
MILES



13.0
MILES



16.1
MILES



16.3
MILES



20.8
MILES



23.3
MILES

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