

4101- AMON CARTER BLVD 4333

Strategy: Value-add, office

Location: Dallas, Texas

Status: ACTIVE

Size: 1,411,990 SF

Hold Period: April 2020 - Current

Purchase Price: \$72,950,000 (\$54/SF)



CCI-Amon Carter Blvd 1, LP



Investment Summary

CCI-Amon Carter Blvd 1 was originally the American Airlines world headquarters, spanning a campus of 3 buildings. The campus was built for the airline provider with proximity in mind to DFW International Airport. In 2020, American Airlines vacated the campus to move into their newly developed HQ in Fort Worth spanning 1.7 million square feet. Capital Commercial purchased the campus in 2020 while American Airlines was still in transition to their new location. One of these buildings was the American Airlines credit union, which within 7 months of acquisition, was leased in its entirety to Bell Textron, an aerospace manufacturer headquartered in Fort Worth, Texas. In this former credit union building, Bell has spent over \$12MM in the lobby alone on their international sales location for the V-280 Valor Helicopter. Bell will produce 4,500 units for sale across 19 countries to replace the aging Apache Helicopter fleet, which currently has approximately 3,000 aircraft in service. The Apache fleet began production in 1975, and with an average fleet age of 35 years, it has become exorbitantly expensive to maintain.

Due to the demands of Bell's current contracts, such as with the V-280, as well as the 20,000+ new hires being taken on by the company, CCI projects that Bell will continue to lease space at CCI-Amon Carter Blvd 1, and negotiations are already underway for additional space. Lockheed Martin has also expressed interest in taking space in the first, and largest building, at the asset. CCI plans to work with these aerospace companies to satisfy their needs and facilitate a smooth stabilization of the asset.

Equity Capitalization	\$50,766,807
Debt Capitalization	\$103,600,000
Current Occupancy	HQ1: 0% HQ2: 0% HQ3: 100%
Parking Ratio	HQ1: 3.70/1,000 HQ2: 3.40/1,000 HQ3: 3.70/1,000
Year Built (Renovated)	HQ1: 1989 HQ2: 1987 HQ3: 2000
Quality	Class A