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North Texas boasts bounty of big corporate campus sites

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If nothing else, the push to lure Amazon's second headquarters shows there's an abundance of real estate options in North Texas for the world's biggest companies seeking to relocate or expand.

The Dallas Fort Worth region has capitalized on its low cost to do business, central location within the United States, and relative abundance of skilled workers to bring in corporate relocations on a regular basis — Toyota, FedEx, Liberty Mutual and State Farm to name a few. Texas is a right-to-work state, with no corporate or individual income tax and one of the lowest tax burdens in the country, and North Texas has plenty of potential headquarters and corporate campus sites, making the region one of the top destinations in the world for relocating or expanding companies.

North Texas now is trying to land Amazon's second headquarters, or HQ2, and the 50,000 jobs expected to come with the \$5 billion mega-project. Twenty North American metro areas are competing for the project. The Washington Post reported this morning that the e-commerce giant has held advanced discussions about establishing its second headquarters in Virginia's Crystal City.

Dallas-Fort Worth officials have pitched more than 30 potential sites capable of accommodating the 8 million square feet of office space Amazon plans to occupy. The e-commerce giant's campus is expected to span across 100 acres.

In the four primary DFW counties — Dallas, Denton, Collin and Tarrant — there are more than 50 separate sites currently being marketed for large corporate users, said [Steve Triolet](#), research director at Dallas-based commercial real estate firm Younger Partners. Those sites can accommodate a minimum of 250,000 square feet of office space and in many cases, millions of square feet more.

Another analysis compiled by real estate firm JLL showed more than 600 land tracts in DFW that are over 100 acres and are intended for commercial development.

While that list captures a large share of the options, the DFW market is so expansive that it doesn't catch everything, said [Walt Bialas](#), JLL vice president and director of research in Dallas. For example, it does not include infill tracts such as Dallas Midtown, which is the site of the old Valley View Mall, a 100-plus acre piece of land that is prime for redevelopment, Bialas said.

"Our area has significant tracts scattered everywhere," Bialas said. "DFW has grown over the decades (by) pushing out its perimeter."

The abundance of sites across DFW is a plus for companies in search of a new home because it allows them to choose from a variety of quality locations and pick the site that fits their corporate values and needs, said Dan Bowman, executive director and CEO of the Allen Economic Development Corp.



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“Corporations win when there are many quality sites to choose from,” Bowman said. “DFW and Collin County not only have many development sites, but they are differentiated and strategically located. These kind of choices create value for relocations.”

In Allen, for example, the focus has been on creating significant green space in developments like Watters Creek, The Strand and Monarch City, Bowman said. Walkability, trails, green space and a quality family environment set Allen apart as a corporate location, he said.

“North Texas has many available shovel-ready sites for corporate relocations, but what makes us unique is the differences among those sites,” Bowman said. “Various Collin County sites offer access to unique labor pools, different transportation corridors, school districts, etc.”

The multitude of cities in the DFW area means the competition is fierce between cities, EDCs, developers and commercial real estate brokers vying for projects. North Texas has 14 cities with a population of over 100,000, and 71 cities with 10,000 people or more.

“I think that having more options is always good when you are a buyer,” said Moody Younger, co-founder of Younger Partners. “The Dallas-Fort Worth Metroplex has more potential sites than most areas because of available land and also because we have many more proven developers than most markets.”

The Dallas Regional Chamber also believes that having plenty of options for companies to consider is one of North Texas’ strengths, said Darren Grubb, a spokesman for the organization.

“Our role at the Dallas Regional Chamber is to help companies, site consultants, brokers or developers navigate our region and understand all aspects of what we offer as a market,” he said. “That optionality of sites, and also our distinct communities, allows us to tailor project responses based on what they are trying to achieve – or present them with a possibility they had not considered.”

The number of potential sites and cities made it challenging for the regional chamber to compile DFW’s bid for Amazon’s second headquarters, said Mike Rosa, senior vice president of Economic Development for the DRC.

“You’re going to submit one bid, as requested by the company, for an area of 7.5 million people and all the powerful communities that we have,” he said. “This is not one large city with a lot of tiny burbs that surround it. We have 14 cities in this region with more than 100,000 people and their own ideas about their destiny and who they are as a city.”

The time and effort that local officials put into the HQ2 bid won’t be wasted if Amazon decides to go elsewhere, Rosa said. Information that North Texas leaders compiled on potential sites, as well as the region’s workforce, education, housing and other considerations, will be useful when luring other large companies, he said. Chasing Amazon has encouraged leaders to cooperate and to think big and boldly about economic development, he added.

Robert Grunnah, a land broker at Younger Partners, said DFW is “legendary” for its ability to attract new business, and availability of quality sites is just one piece of the puzzle.

“The area’s competing communities are responsive and hospitable with a myriad of welcoming political structures,” Grunnah said. “Having the option of many available sites allows for a more than adequate economic analysis. There are few competing national markets that can offer our diverse business amenities and selection of financially hospitable locations.”

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