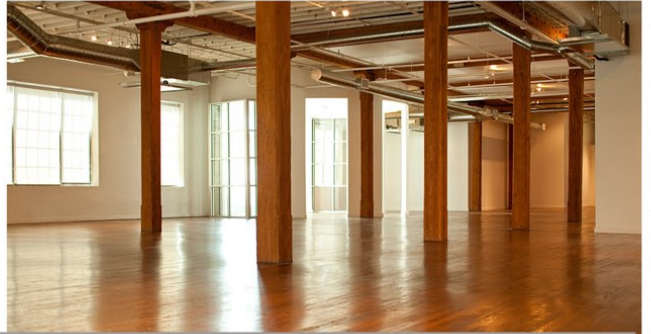


three three three

FIRST AVENUE
DALLAS, TX



Loft Style Office BUILDING FOR SALE



FOR INFORMATION:

McGregor Converse
mconverse@venturedfw.com

Mike Geisler
mgeisler@venturedfw.com

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Executive Summary

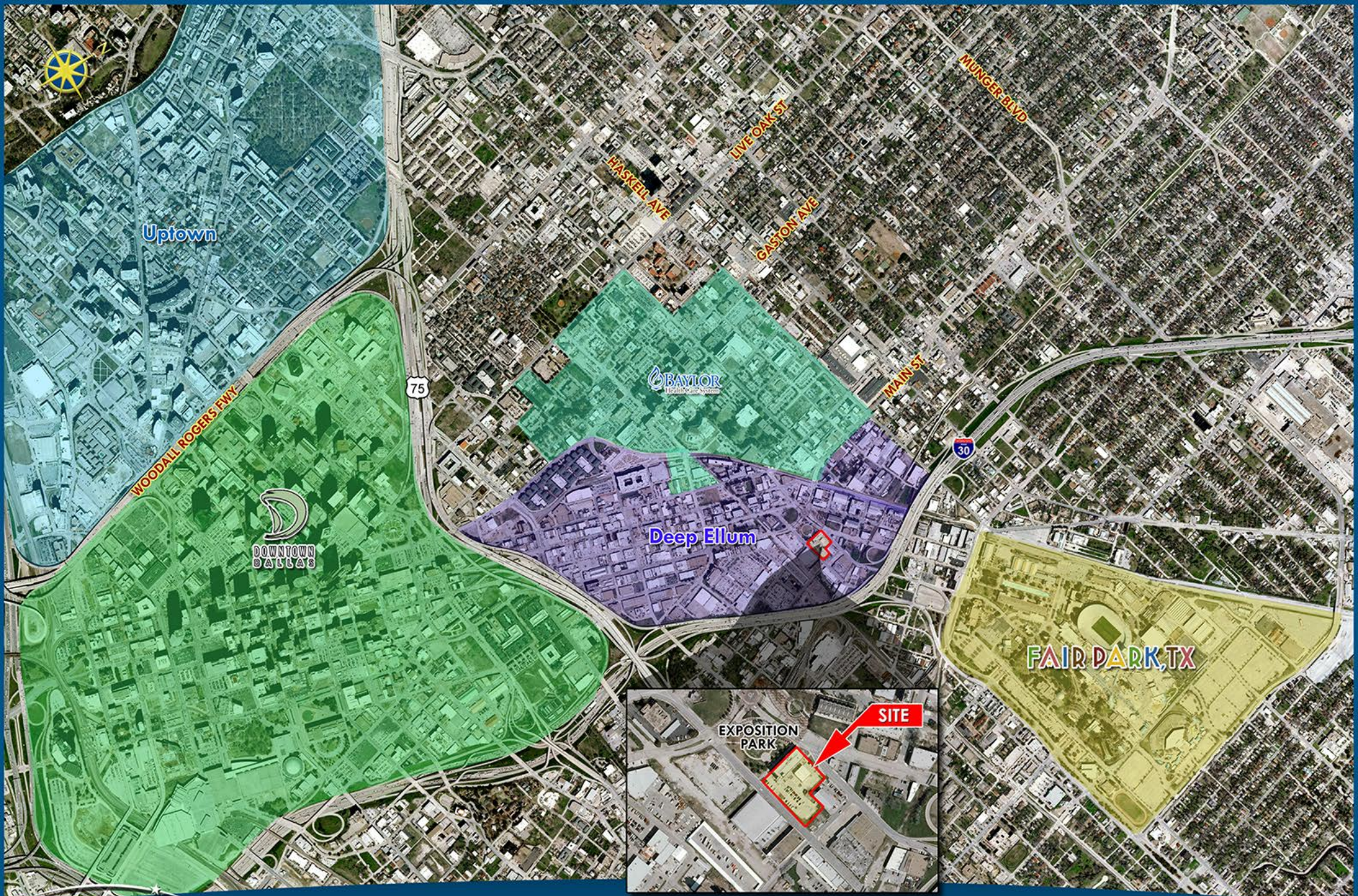
Located in Deep Ellum, at the southwest quadrant of Canton and Exposition, **333 1st Avenue**, a boutique office loft office building, was constructed in 1926 and most recently was renovated in 2005. Situated on 1.51 acres, the property is immediately adjacent to Exposition Park, and the site includes 101 secured parking spaces for tenants' and employees' use.

As part of the high-energy Deep Ellum area of Dallas, **333 1st Avenue** has convenient access to Interstate 30, Interstate 75 (N. Central Expressway) and the Dallas North Tollway.

Currently owner occupied as a media studio/corporate office, and the building can be made available either vacant or occupied.

Property Summary

ADDRESS:	333 1 st Avenue Dallas, Texas
BUILDING SIZE:	32,382 square feet (Building I) 3,662 square feet (Building II)
LAND PARCEL SIZE:	1.51 acres (65,814 square feet)
YEAR BUILT:	1926
YEAR REMODELED:	2007 (per site plan)
ZONING:	PD 269
PARKING SPACES:	101 secured parking spaces
PRICE:	\$4,350,000



Uptown

WOODALL ROGERS FWY



75

HASKELL AVE

LIVE OAK ST

GASTON AVE

MUNGER BLVD



MAIN ST

30

Deep Ellum

FAIR PARK, TX



EXPOSITION PARK

SITE

VENTURE
COMMERCIAL

214.378.1212
8235 Douglas Ave, Suite 720
Dallas, TX 75225

333 1ST AVE

DALLAS, TX



BAYLOR
Health Care System
5,000 EMPLOYEES



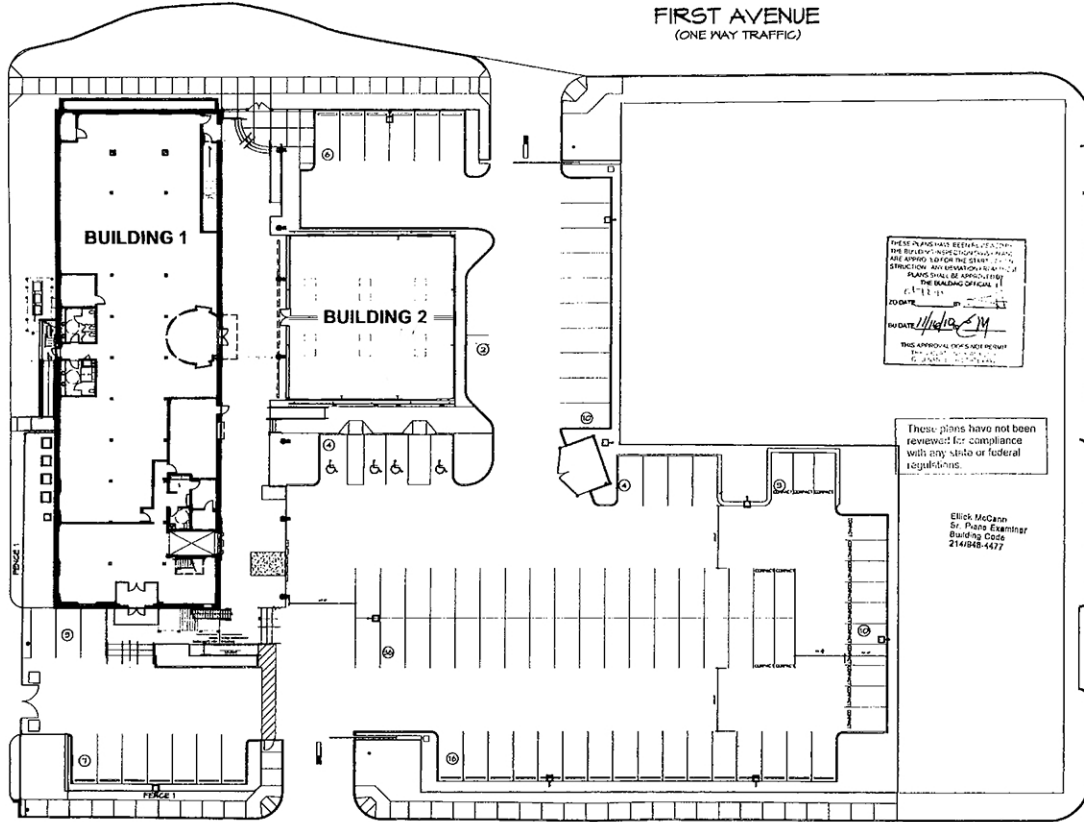
 Indicates Loft Apartments

EXPOSITION AVENUE

FIRST AVENUE
(ONE WAY TRAFFIC)

HICKORY STREET

SOUTH SECOND AVENUE
(ONE WAY TRAFFIC)



THESE PLANS HAVE BEEN REVIEWED BY THE REVIEWING INSPECTOR AND FOUND TO BE IN ACCORDANCE WITH THE CITY OF DALLAS DESIGN AND CONSTRUCTION STANDARDS. ANY DEVIATIONS FROM THESE STANDARDS SHALL BE APPROVED BY THE BUILDING OFFICIAL. 11/11/10
FOR DATE: 11/11/10
BY DATE: 11/11/10
THIS APPROVAL DOES NOT CONSTITUTE A GUARANTEE OF ACCURACY OR COMPLETION OF THE PROJECT.

These plans have not been reviewed for compliance with any state or federal regulations.

Ellis McGinn
Sr. Plans Examiner
Building Code
214-968-4477

LEGEND

- PAVED STONE OR STAMPED CONCRETE
- LANDSCAPE AREAS; REF. LANDSCAPE DRAWINGS
- ADA SIGNAGE

PARKING REQUIREMENTS

BUILDING 1

1st FLOOR:
Warehouse (1 space per 1000 square feet)
10,794 S.F. / 1000 = 11 spaces required

Commercial Amusement (Inside) (1 space per 100 square feet)
8,913 S.F. / 100 = 89 spaces required

2nd FLOOR:
Personal Service (1 space per 200 square feet)
10,794 S.F. / 200 = 54 spaces required

Commercial Amusement (Inside) (1 space per 100 square feet)
6,904 S.F. / 100 = 69 spaces required

3rd FLOOR:
Warehouse (1 space per 1000 square feet)
10,794 S.F. / 1000 = 11 spaces required

BUILDING 2
Warehouse (1 space per 1000 square feet)
3,662 S.F. / 1000 = 4 spaces required

**** NOTE:** The Commercial Amusement (Inside) use will not be in use at the same time as the Personal Service and Warehouse uses. The Commercial Amusement (Inside) use may only operate on the First or Second floor. Both floors may not be in use simultaneously for the Commercial Amusement (Inside) use.

Total Required Parking (Buildings 1 & 2 - Personal Service/Warehouse)
89 Spaces
Total Provided Parking
101 Spaces

Total Required Parking (Building 1 - Commercial Amusement (Inside))
89 Spaces
Total Provided Parking
101 Spaces

1 SITE PLAN
SCALE: 1" = 20'-0"

PLAN NORTH

\\01000 - Plan Manager_333 First Issuing opportunity\A-201.dwg
95 - 11/11/10 - 11/12/2009 - 8:48am

DALLAS, TEXAS

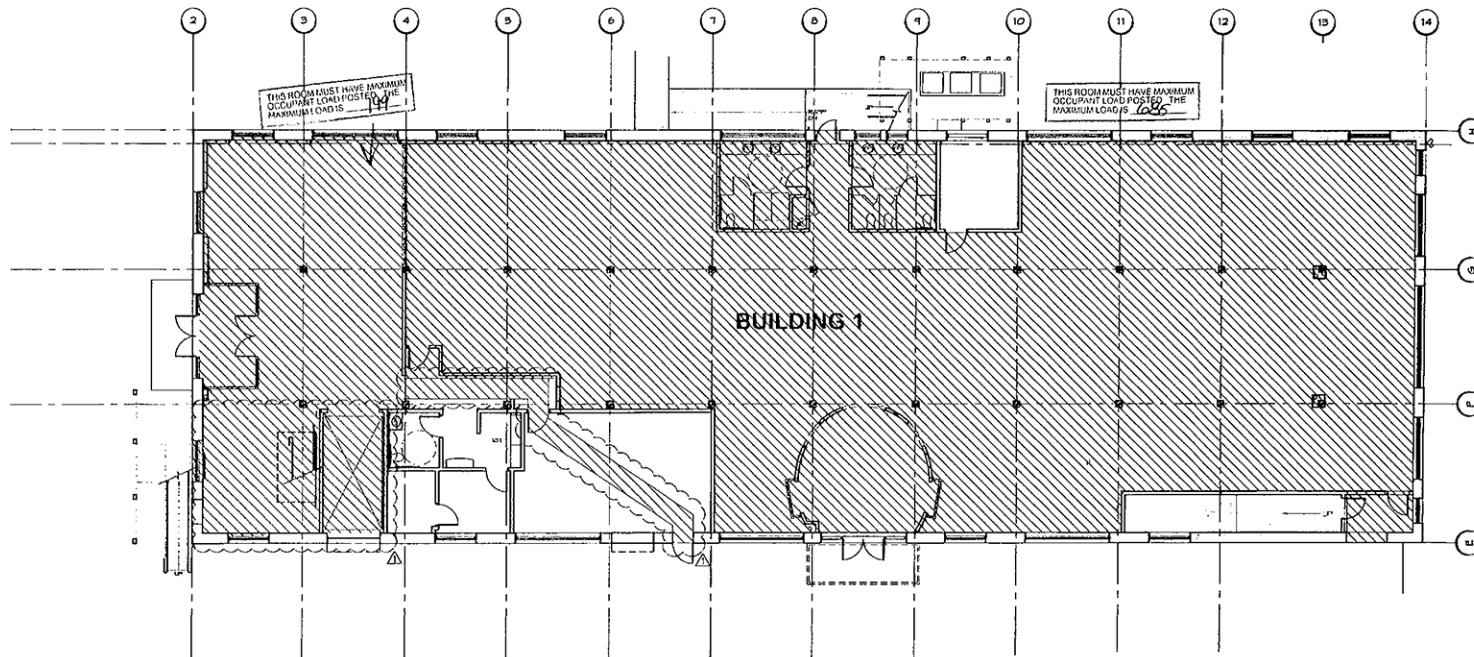
three three three
FIRST AVENUE

PAUL T. DICKEY
NANCY G. LEEB
6040 KELLER SUITE 300 DALLAS TEXAS 75226
214 953 0042 FAX 214 953 0077

CARRELL POOLE & YOST architecture
5646 Milam Street
Suite 888
Dallas, Texas 75206
214.933.0042
214.933.0702 FAX
cpy@cpyearch.com
www.cpyarch.com

DRAWN BY:	JMF
CHECKED BY:	
DATE:	August 12, 2010
REVISIONS:	
PROJECT NO.:	08100
SHEET TITLE:	SITE PLAN
SHEET NO.:	A201


SUBMIT TO FIELD INSPECTION

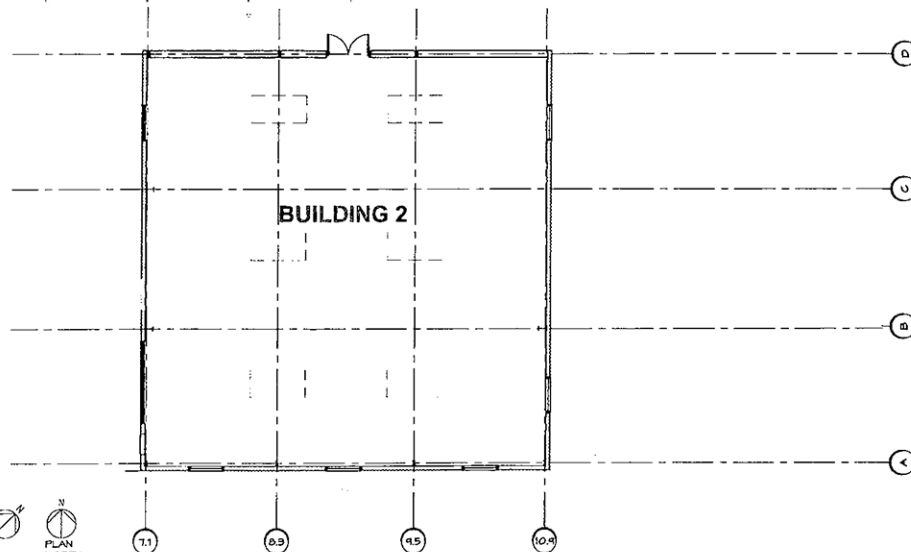


BUILDING 1
 1st FLOOR
 Total Square Feet = 10,794
 Warehouse = 10,794
 Commercial Amusement (Inside) = 8,913 (hatched area)

**NOTE: The Commercial Amusement (Inside) use will not be in use at the same time as the Warehouse use.

BUILDING 2
 Total Square Feet = 3,662
 Warehouse = 3,662

 Commercial Amusement (Inside) Area



1 FIRST FLOOR PLAN BUILDING 1 & BUILDING 2
 SCALE 1/8" = 1'-0"



DALLAS, TEXAS

three three three
FIRST AVENUE

PAUL T. DICKEL
 BRANNEY C. LEIB
 220 LEVY STE 200 DALLAS TEXAS 75201
 PH 214 598 2862 FAX 214 598 0077

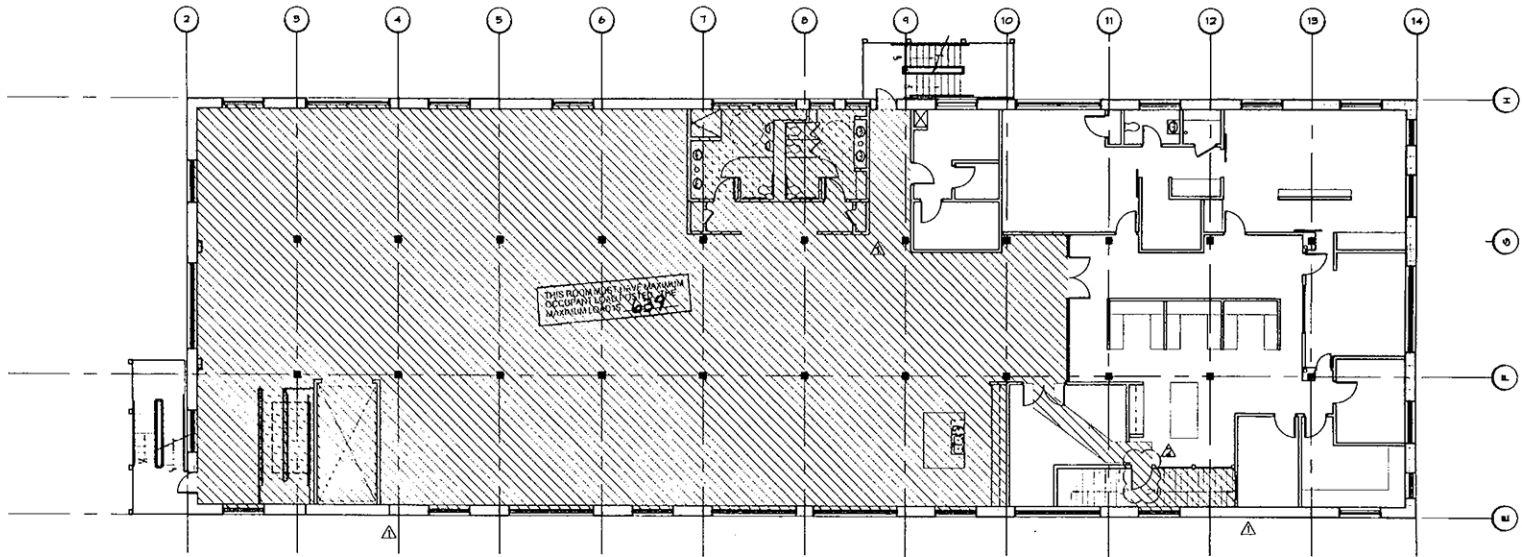
○ CARRELL
 □ POOLE
 ▽ & YOST
 architecture
 5646 Milton Street
 Suite 838
 Dallas, Texas 75206
 214 933 0092
 214 933 0702 FAX
 ppy@pyarch.com
 www.pyarch.com

DRAWN BY: PPF
 CHECKED BY:
 DATE: 01.06.09
 REVISIONS:
 02.24.09 EGRESS REV.

PROJECT NO.: 08100

SHEET TITLE:
 FIRST FLOOR PLAN

SHEET NO.:
 A402



BUILDING 1

2nd FLOOR

Total Square Feet = 10,794

Personal Service = 10,794

Commercial Amusement (Inside) = 6,904 (hatched area)

****NOTE:** The Commercial Amusement (Inside) use will not be in use at the same time as the Personal Service use.



Commercial Amusement (Inside) Area

1 SECOND FLOOR PLAN BUILDING 1

SCALE: 1/8" = 1'-0"



DALLAS, TEXAS

three
three
three
FIRST AVENUE

**PAUL T. DICKEL
NANCY G. LEIB**

5646 MILTON STREET, SUITE 888 DALLAS, TEXAS 75206
214.953.0702 FAX 214.953.0702 WWW.PTYARCH.COM

○ CARRELL
□ POOLE
▽ & YOST
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Dallas, Texas 75206
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214.953.0702 FAX
pty@ptyarch.com
www.ptyarch.com

DRAWN BY: MF

CHECKED BY:

DATE: 01.06.04

REVISIONS:

02.24.04 EGREGG REV.
03.12.04 EGREGG REV.

PROJECT NO.:

08100

SHEET TITLE:

SECOND FLOOR PLAN

SHEET NO.:

A404

SUBJECT TO
FIELD INSPECTOR'S APPROVAL

Property Photos (Exterior)

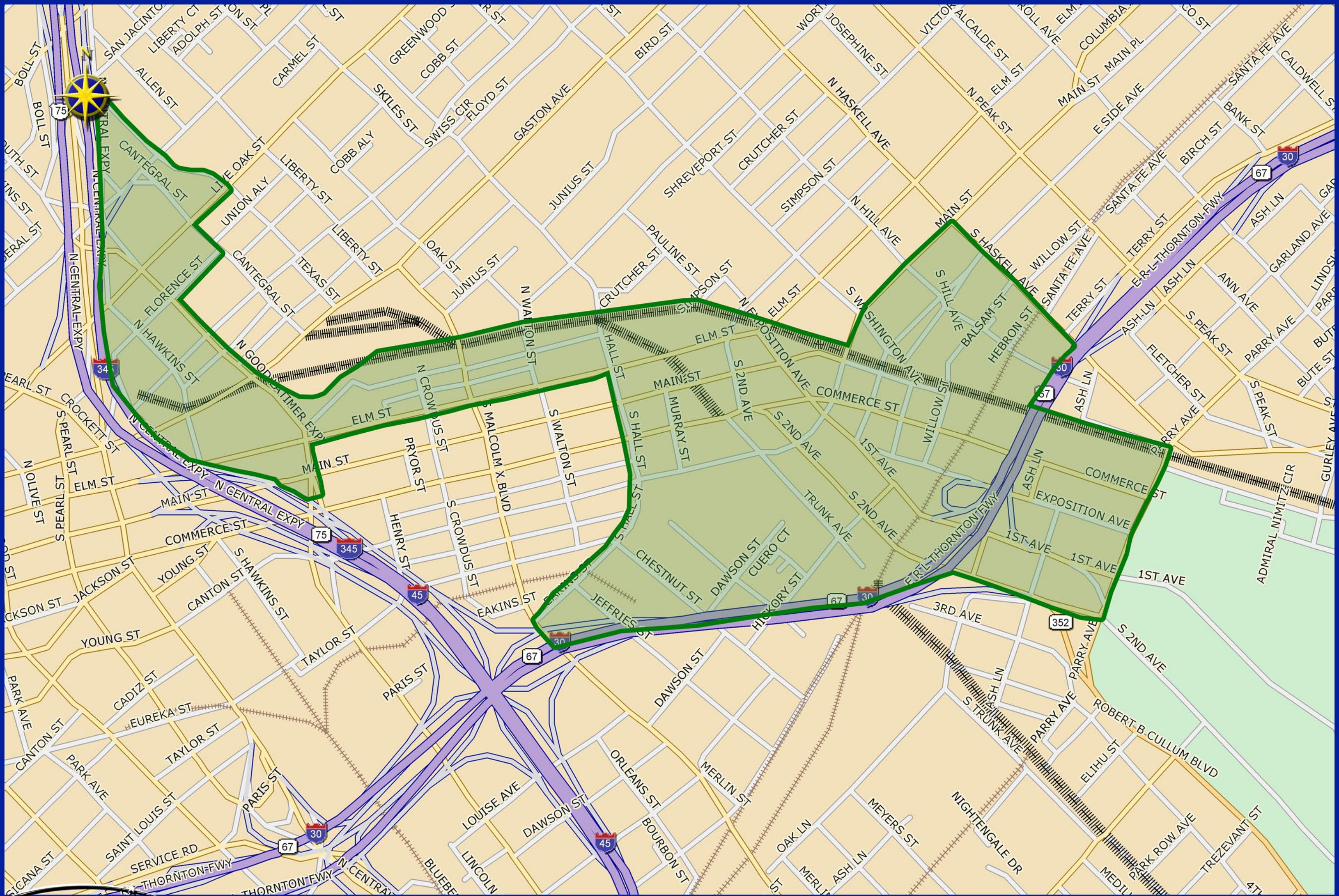


The information contained herein was obtained from sources deemed reliable; however, Venture Commercial Real Estate, LLC, makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is subject to errors; omissions; change of price, prior to sale or lease; or withdrawal without notice.

Property Photos (Interior)



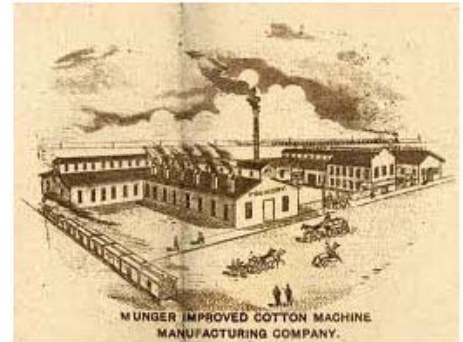
The information contained herein was obtained from sources deemed reliable; however, Venture Commercial Real Estate, LLC, makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is subject to errors; omissions; change of price, prior to sale or lease; or withdrawal without notice.



Brief History of Deep Ellum

Deep Ellum is located along Elm Street, just east of downtown Dallas. The area was settled by former slaves following the Civil War. Many early residents pronounced Elm as Ellum, and Deep Ellum became the common name for the region. The area was also known as Central Track due to its proximity to the railroad.

Deep Ellum commerce started with the Munger Improved Cotton Machine Company factory, built in 1884 by Robert S. Munger. Later Munger merged with several smaller companies to form the Continental Gin Company, a series of brick warehouses along Elm Street and Trunk Avenue in Deep Ellum. As the business grew into the largest manufacturer of cotton-processing equipment in the United States, Munger expanded the factory by adding additional structures along Trunk and Elm. A Dallas Landmark District, this industrial complex was converted to loft apartments in 1997.



In 1914, Henry Ford opened an assembly plant in the area to supplement the manufacture of the Ford Model T. By the 1920s, Deep Ellum had become a retail and entertainment center for Dallas residents, with entertainment being the driving force behind the market. Great jazz and blues entertainers including Blind Lemon Jefferson, Robert Johnson, Huddie "Leadbelly" Ledbetter, and Bessie Smith

played the well known area clubs like The Harlem and The Palace.

Deep Ellum declined throughout the 1940s and 1950s. The Houston and Texas Central railroad tracks and depot were removed. The growth of Dallas suburbs encouraged businesses in the area to move to shopping malls. As cars became more prevalent, the pedestrian traffic decreased, and it further declined when the streetcar line was abandoned in 1956.



In 1954 the Uptown Improvement League was formed to improve business in Deep Ellum, including a provision for off-street parking, but the area continued to decline. In 1969 the new elevation of Central Expressway bisected Deep Ellum and eliminated the 2400 block of Elm, the center of the community.

During the 1960s and 1970s, Deep Ellum was largely a [warehouse](#) and [industrial district](#). By the 1980s an army of young musicians and artists began to take advantage of the cheap loft space available, and Deep Ellum began to enjoy a resurgence that would blossom and carry the area through the 1990s.



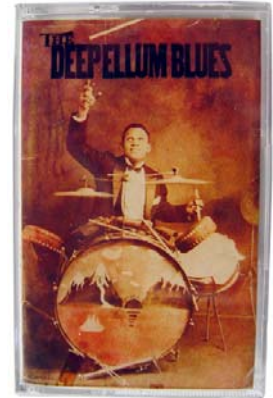
In the late 1980s, thanks to pressure from newly-formed local business groups like the Deep Ellum Association, the City of Dallas began upgrading roads, lighting, and parking along Main, Elm, and Commerce streets.

In January 1983, the Near East Side Area Planning Study, commonly known as the Deep Ellum Plan, was unveiled. While this was happening, artists were continuing to move into the area, and art galleries and nightclubs were renovating the vacant buildings.

The 1990s were a high point for Deep Ellum as it was Dallas' liveliest entertainment district. By 1991, Deep Ellum had 57 [bars](#) and [nightclubs](#). There were [restaurants](#), [tattoo](#) parlors, other diverse retail shops, and an increasing amount of residential [loft](#) space.

In the mid-2000s, local papers began reporting the near-demise of the neighborhood as a large percentage of the long-time, live music venues closed that year, leaving less desirable clubs and radically altering the "feel" of the area.

That "feel" had become a "rough feel". However, residents, tenants and landlords banded together to work with the City of Dallas to change zoning laws to help eliminate the ability to operate businesses that were creating the problems. Now, almost eight years later, those problem businesses are gone and many buildings are waiting for the next resurgence of Deep Ellum.



ROW Information

The Seller has been informed by the City of Dallas that 333 1st Avenue is subject to a possible right-of-way taking along 2nd Avenue. While the City has not made a final decision regarding this matter, Seller believes it is likely.

Agents for the Seller advise any potential purchaser complete its own due diligence research in regard to this matter.



Texas law requires that all real estate licensees present this information to prospective sellers, landlords, buyers or tenants.

Information on Brokerage Services

What to Know Before Working with a Real Estate Broker

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent

must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instruction of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instruction of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

(Form 5/98)

Property: 333 1st Avenue, Dallas, Texas

In this transaction, Venture Commercial Real Estate, LLC, is:

[X] agent for Owner/Landlord only; [] agent for Buyer/Tenant only; or [] an intermediary.

Broker asks that you acknowledge receipt of this information about brokerage services for broker's records.

Owner or Landlord

Date

Buyer or Tenant

Date

three
three
three
FIRST AVENUE
DALLAS, TX



VENTURE
COMMERCIAL
214.378.1212
8235 Douglas Ave, Suite 720
Dallas, TX 75225