

# 5601 EXECUTIVE DRIVE,

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## IRVING, TX 75038

Seller Financing and Senior Debt Facility  
Available up to 75% LTV





# 5601

## EXECUTIVE DRIVE

CORTINAS  
Commercial  
Real Estate

Julian R. Cortinas

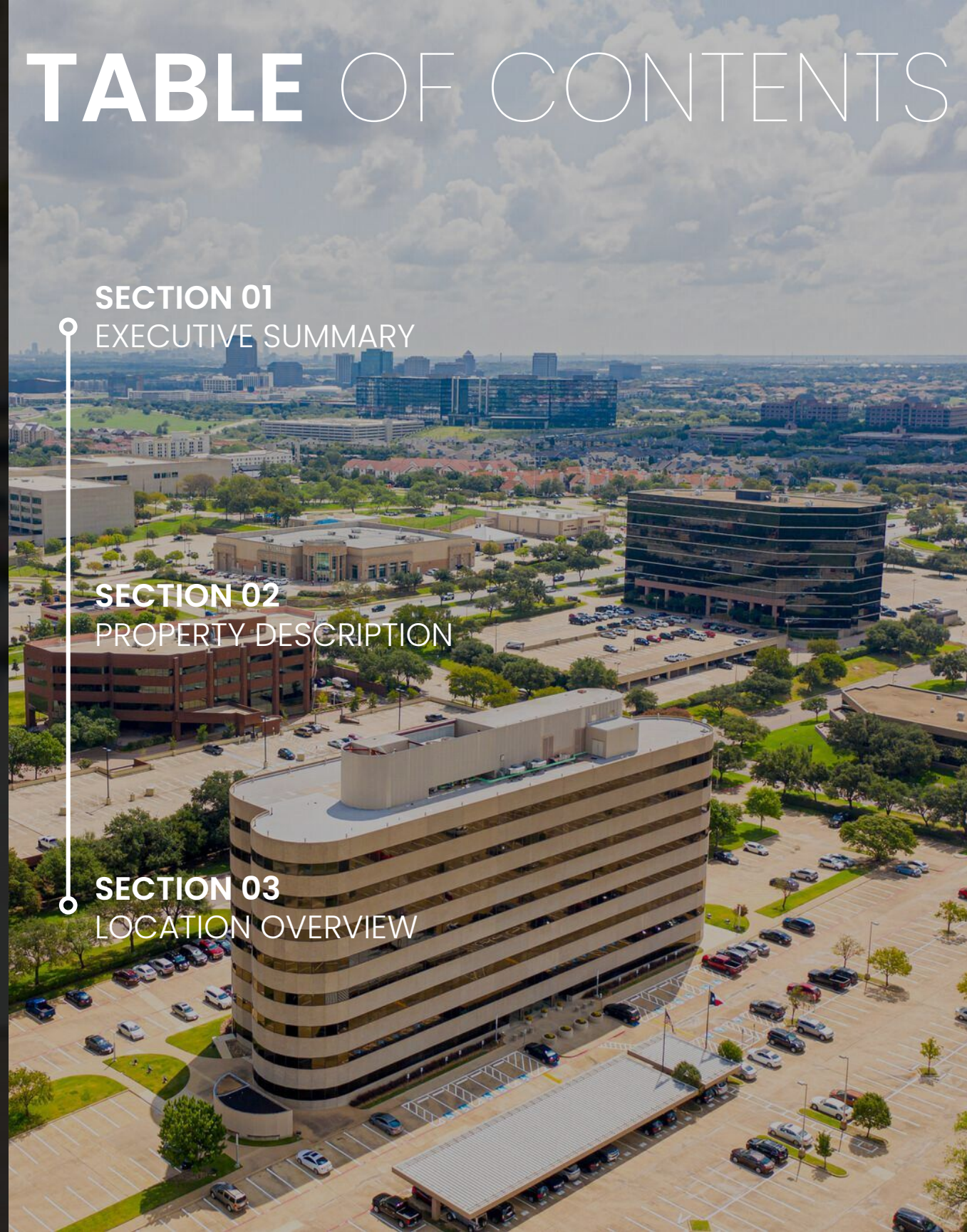
Office: 832-206-7501  
cortinascre@gmail.com  
www.cortinascre.com  
4808 Gibson St 3rd Floor  
Houston, Tx 77007

# TABLE OF CONTENTS

SECTION 01  
EXECUTIVE SUMMARY

SECTION 02  
PROPERTY DESCRIPTION

SECTION 03  
LOCATION OVERVIEW





SECTION 01 —————

# EXECUTIVE SUMMARY

SECTION

5601

EXECUTIVE DRIVE

01



# THE OFFERING

The Owners, is pleased to present to qualified investors the opportunity to acquire 5601 Executive Drive (the "Property"), a high-quality, recently renovated office building strategically located in Irving, Texas. Spanning 155,571 square feet across 8 stories, the Property is currently 97.5% leased to a diverse tenant base with 5 years of weighted average lease term remaining. 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. The Property Offers immediate access to W. John Carpenter Freeway (Hwy 114) and President George Bush Turnpike (Hwy 161). Additionally, the Property benefits from superb amenities in the immediate area with a wide array of dining and retail destinations. The offering is being made un-priced and on an "as-is" basis.

The Office also serves as the facilitator of senior debt from banks and leading private financial institutions. These entities have provided indicative financing terms as highlighted in the OM and Novel Office is additionally offering seller financing at an attractive interest rate to qualified buyers. It is essential to note that neither the Seller nor its representatives, partners, officers, employees, or agents have independently verified the information herein. They do not assume responsibility for any errors or inaccuracies.

## INVESTMENTS HIGHLIGHTS



**High-Quality, Recently Renovated Office Building**



**Enhanced Cash Flow Stability**



**Diverse Rent-Roll with a Staggered Rollover Profile**



**Superb Surrounding Retail & Dining Destinations**



**Premier Destination for Tenants in the Submarket**



# HIGH-QUALITY, RECENTLY RENOVATED OFFICE BUILDINGS



Renovated, modern common areas and restrooms throughout the building



Recent renovations provide competitive advantage over a competitive building set that is predominantly in need of renovations



Efficient floorplate design offering unmatched tenant optionality



State-of-the-art complete modernization of building elevators



Renovated on-site amenities to meet current tenant demand, including:

- + New Conference Center
- + New 75-Seat Training Room
- + New Tenant Lounge



Ease of access to L.A. Fitness for all tenants (5-minute walk)



# ENHANCED CASH FLOW STABILITY



97.5% leased with 4.9 years of weighted average lease term remaining

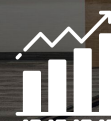


Mark-to-market opportunity as leases roll

Lease Commencement Year	# Leases Signed	Area Leased	% of Total NRA
2024	7	39,168	25.2%
2023	7	22,442	14.4%
2022	2	9,947	6.4%
2021	1	9,298	6.0%
<b>Total</b>	<b>17</b>	<b>80,855</b>	<b>52.0%</b>



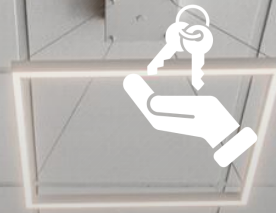
Ability to continue a proven spec suite program



At an asset experiencing fantastic recent leasing momentum



# DIVERSE RENT ROLL WITH A STAGGERED ROLLOVER PROFILE STABILITY



97.5% leased to 18+ tenants across a variety of industries

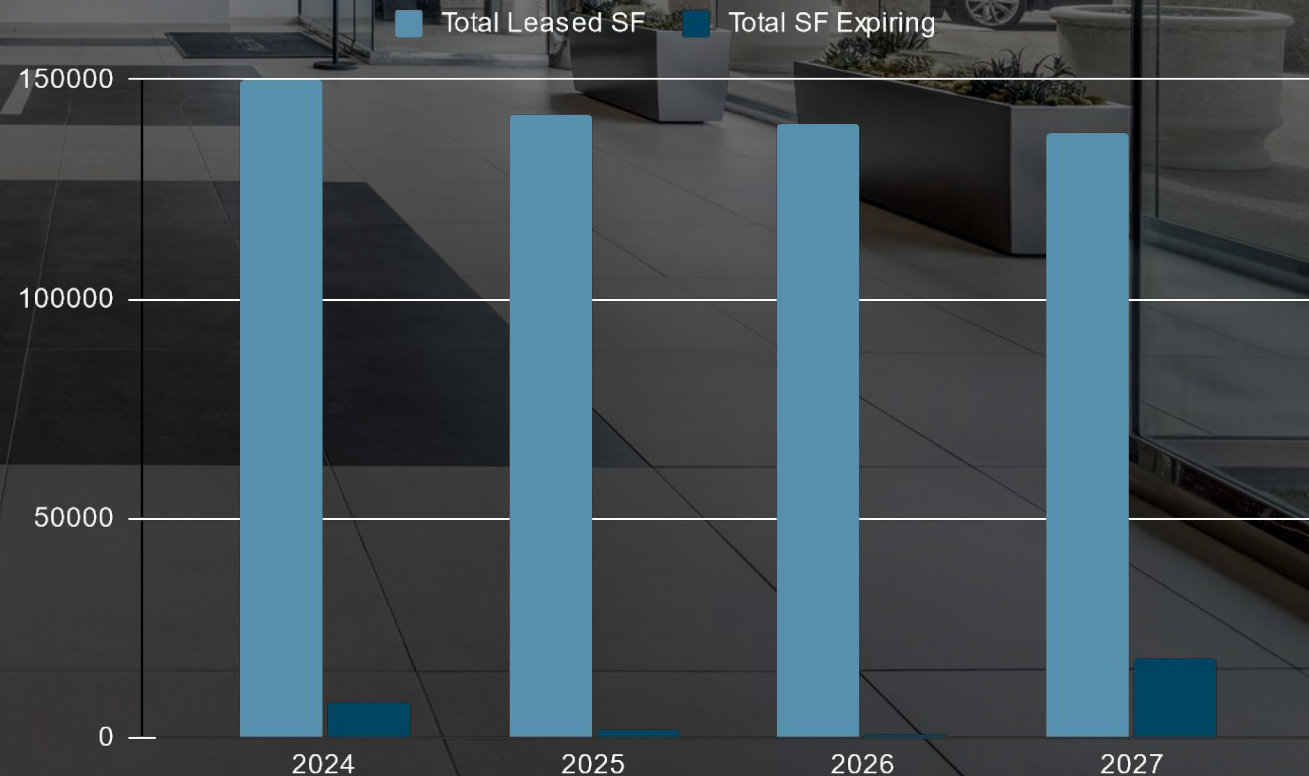


Largest tenant (39% of NRA) in place through 2028



Staggered rollover profile, averaging less than 6% of the building NRA per year through the first three years

## Annual Rollover Summary (Calendar Year)





# 5601

EXECUTIVE DRIVE

## SUPERB SURROUNDING RETAIL & DINING DESTINATIONS

Amenitized location within the submarket, offering 350+ restaurants and retailers in close proximity

97.5% leased with 4.9 years of weighted average lease term remaining



### EATERIES

1. Fuzzy's Taco Shop
2. Savera Indian Kitchen
3. Bajeko Sekuwa
4. Ramayya House
5. Cajun Crab Pub & Grill
6. Amaravati Indian
7. Sarigma Indian Cafe
8. Wendy's
9. Benihana
10. Taco Bell
11. Chick-fil-A
12. Jack in the Box
13. Dickey's Barbecue Pit
14. Hot Breads
15. Tacomex Las Colinas
16. Shawarma World
17. McDonald's
18. Foodistaan
19. Sonic Drive-In
20. Brasao Brazilian Steakhouse
21. The Ranch at Las Colinas
22. Jam+Toast
23. The Reserve
24. Coolgreens
25. Xiao Ling's Kitchen
26. Hudson House
27. Tupelo Honey Southern Kitchen
28. Fast Furious
29. Hyderabad House
30. Inchin's Bamboo Garden
31. Pista House
32. Southern Spice
33. Pizza Twist
34. Wingstop
35. Dimassi's Mediterranean Buffet
36. Bombay Sizzlers
37. Tikka Taco
38. In-N-Out Burger
39. Cava
40. Modern Market Eatery
41. Shake Shack
42. My Thai & Vegan
43. Jersey Mike's Subs
44. Fajita Pete's
45. Snappy Salads
46. O'Desi Aroma
47. Andalous Mediterranean Grill
48. Bread Zeppelin
49. Pie Five Pizza
50. Five Guys
51. Le Madeleine
52. Little Katana
53. Shawarma Press
54. The Monk's
55. Wayback Burgers
56. Yummy Thai
57. Marco's Thai
58. Torchy's Taco
59. Our Glass Restaurant & Bar
60. Saltgrass Steak House
61. Cheddar's Scratch Kitchen
62. Mi Cocina
63. EggHolic
64. Pei Wei Asian Kitchen
65. Schlotzsky's
66. Original ChopShop
67. Corner Bakery
68. Milwaukee Joe's
69. Chipotle Mexican Grill
70. Jason's Deli
71. Lamberti's Ristorante
72. Pho Que Huong
73. Edohana
74. Masala Wok



### SHOPPING

1. CVS
2. Walgreens
3. Massage Envy
4. European Wax Center
5. Whole Foods Market
6. Desi District
7. Sally Beauty
8. Total Wine and More
9. Sprouts Farmers Market
10. Kroger
11. Daiso Japan
12. Michaels
13. Rack Room Shoes
14. T.J. Maxx & HomeGoods
15. Ross Dress for Less
16. Ulta
17. Office Depot
18. Target
19. Men's Wearhouse
20. Pet Supplies Plus
21. Sephora



### FITNESS

1. LA Fitness
2. 9Round Fitness
3. StretchLab
4. Pure Barre
5. Planet Fitness
6. Orangetheory Fitness



### LODGING

1. Comfort Suites
2. Courtyard By Marriott
3. Sonesta ES Suites
4. Residence Inn by Marriott
5. Towneplace Suites by Marriott
6. Wingate by Wyndham
7. Hampton Inn
8. Extended Stay America
9. Hyatt Place
10. Extended Stay America
11. Fairfield Inn & Suites
12. Element
13. Sonesta Simply Suites
14. Embassy Suites by Hilton
15. Hyatt House
16. SpringHill Suites by Marriott
17. NYLO
18. Hilton Garden Inn



### CAFES

1. Cafe Hana
2. Smoothie King
3. Totally Tea Boba
4. Einstein Bros. Bagels
5. Starbucks
6. Universal Bakery
7. Nothing Bundt Cakes
8. Jamba
9. Nekter Juice Bar





Amenitized location within the submarket, offering 350+ restaurants and retailers in close proximity



Recent renovations combined with a proven spec suite program



Driving an outsized share of tenant demand to this asset



Ability to cater to large and small tenants

# PREMIER DESTINATION FOR TENANTS IN THE SUBMARKET



SECTION 02 —————

# PROPERTY DESCRIPTION

SECTION

5601

EXECUTIVE DRIVE

02





## FOUNDATION AND STRUCTURE

The Property has a reinforced concrete frame. Cast-in-place concrete columns support cast-in-place upper floors and the roof. The cast-in-place floor framing has a waffle slab design. The structure was designed with a deep foundation system comprised of drilled piers with a crawl space.



## EXTERIOR / FACADE

The façade along the first-floor elevation consists of full-height glazing anchored to the building structure. The upper floor elevations have a glass curtain-wall- type exterior façade. The curtain walls are finished with horizontal bands of opaque glazing and unfinished, precast concrete spandrels. A complete glass restoration treatment was completed in 2022, which provides 10+ years of additional capacity.



## WINDOWS

The reflective single-pane glass windows are part of the aluminum-framed storefront system along the first-floor elevation and curtain wall system for the upper levels.



## ROOF SYSTEM

The roof was replaced in 2005 with a Derbigum modified bitumen white cap sheet system and remains subject to a 20-year warranty through December 2025.



## ELECTRICAL SYSTEM

The Property has one (1) utility feeder providing 1,600 amps of service with 480/240 volts, three-phase, four-wire service. A new ATS Switch was installed in 2020 with additional capacity to serve a future larger generator. The main building switchgear on the first floor was replaced in 2015.





## HVAC SYSTEMS

The Property's HVAC system includes:

- + One (1) 2005 EVAPCO cooling tower with two cells for heat rejection of 685 tons per cell.
- + One (1) 2005 Trane 450-ton centrifugal chiller (R-123 refrigerant) with a 10-year teardown completed in December 2020.
- + One (1) 1997 Trane 200-ton screw chiller (R-22 refrigerant).
- + Complete replacement of chiller motors was completed in 2023.

Cooling is provided by two (2) 100-HP flakt fans and chilled water coils. Heating is provided by the electric fan-powered boxes installed at the perimeter on each floor.



## EMS

The Property has a Tridium AXDDC system and all pneumatic VAVs and fan-powered boxes. The EMS was installed in 1981, and a software upgrade was installed in 2015 for the chiller plant, cooling tower and condenser water pumps, and chilled water pumps and flakt fans.



## ELEVATORS

The Property has four (4) Dover traction elevators (three passenger and one service) that serve all eight floors at 350 fpm. Complete modernization of all 4 elevators, with the best-in-class equipment, is set to be completed in November 2023.





## GENERATOR

The Property has one (1) Caterpillar 155kW life safety generator (original) that serves the elevators, fire protection panel, and the emergency lighting.



## INTERIOR LIGHTING

LED fixtures and lighting are located throughout common corridors on all floors. The 1st floor lobby was retrofitted with designer LED lights, installed in 2022.



## EXTERIOR LIGHTING

The Property includes pole lights with 1,000-watt metal halide bulbs and LED bollard lighting fixtures that were installed in 2017.



## FIRE & LIFE SAFETY

The Property is fully sprinklered with a wet-pipe automatic fire suppression system and has a 100-HP fire pump. Smoke detectors are in all common areas, suites, and HVAC air handler rooms.

AN UL Listed Gamewell FCI 7200 series addressable fire alarm control panel (equipped with a voice evacuation system) was installed in 2000.





## SECURITY

A card system is used for building access and to access some floors (from the elevator) as per security requirements. There are no interior or exterior cameras.



## COMMON AREA UPGRADES

- + The training room and the conference room underwent a cosmetic upgrade, including the installation of state-of-the-art AV equipment, completed in 2022.
- + The restrooms on the 1st and 5th floors underwent significant upgrades, with premium clubhouse-level finishes, completed in 2023.
- + The common area corridors on floors 1 – 5 were upgraded with modern carpet finishes, brand new ceiling tiles, and fresh paint, completed in 2022.
- + Complete renovation of the 5th floor to white box condition with brand new elevator lobby, common corridors, and restrooms, to be completed in December 2023.

CAPITAL ITEM	\$ AMOUNT	\$ PSF
ELEVATOR MODERNIZATION & UPGRADES	\$983,478	\$6.32
RESTROOM RENOVATION / CORRIDOR UPGRADES	\$386,900	\$2.49
TENANT LOUNGE IMPROVEMENTS	\$124,503	\$0.80
TRAINING ROOM & CONFERENCE UPGRADES	\$112,288	\$0.72
ROOFING SYSTEM UPGRADES	\$81,544	\$0.52
LOBBY IMPROVEMENTS	\$78,400	\$0.50
MAKE READY / SUITE SPECIFIC UPGRADES	\$57,804	\$0.37
BUILDING EXTERIOR IMPROVEMENTS	\$43,500	\$0.28
FIRE & LIFE SAFETY UPGRADES	\$25,478	\$0.16
SECURITY UPGRADES	\$22,040	\$0.14
MONUMENT SIGNAGE	\$4,297	\$0.03
<b>2016-2023 TOTALS</b>	<b>\$1,920,223</b>	<b>\$12.34</b>





SECTION 03

# LOCATION OVERVIEW

SECTION

5601

EXECUTIVE DRIVE

03



# LOCATION OVERVIEW

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## LAS COLINAS SUBMARKET


### Overview

Las Colinas is an international business hub located across 12,000 acres at the heart of Dallas/Fort Worth in Irving, Texas. From its inception, Las Colinas was designed to serve as the distinguished address for Corporate America. Its robust and diverse economy supports 8,500 businesses — more private and public companies than any North Texas city except Dallas. Notably, Las Colinas is home to 11 Fortune 1000 companies, of which seven are Fortune 500.

As one of the nation's premier master-planned communities, Las Colinas offers a true live-work-play environment with world-class resorts, upscale retail and luxury residential developments complemented by a network of lakes and canals. It offers four championship golf courses, including the TPC Four Seasons and three private country clubs, over 50 small lakes and water amenities, and more than 20 miles of hiking and biking trails.







**LAS COLINAS** Is widely regarded as one of the premier business addresses in the U.S. and one of the most desirable places to live in Dallas/Fort Worth.

# IRVING-LAS COLINAS

## HIGHLIGHTS

- + Internationally renowned, master-planned business and residential community with a growing base of exceptional amenities.
- + Second-largest employment center in North Texas and home to over 8,500 businesses — more than any other North Texas city except Dallas.
- + Third-leading city in Texas for foreign investment — with over 150 foreign- owned companies operating subsidiaries in Irving-Las Colinas.
- + Located strategically in the center of the North American continent and at the heart of the DFW Metroplex, just eight miles from Dallas and 25 miles from Fort Worth.
- + Exceptionally located adjacent to the Dallas/Fort Worth International Airport, one of the world's busiest airport, creating a natural hub for commerce.
- + Traversed by six major highways and interstates. Light-rail service connects the greater Dallas/Fort Worth metroplex with DFW Airport through Las Colinas.
- + Offers employers convenience to a highly educated and diversified workforce of more than 3.1 million people within a 30-minute commute.



# LAS COLINAS ADVANTAGES



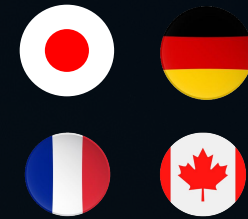
## CENTRAL DFW LOCATION

Most Accessible Submarket



## PREFERRED CORPORATE LOCATION

Most Accessible Submarket



## GLOBAL GATEWAY FOR FOREIGN BUSINESS INVESTMENT

#3 in Texas



## HISTORICAL LEADER IN OCCUPANCY

Tenant Demand & Rents



## SUPERIOR INFRASTRUCTURE & ACCESSIBILITY

Ground, Air & Retail



## EXPANDING 24/7,

Live-Work-Play Environment



## HIGHLY SKILLED & WELL-EDUCATED LABOR POOL

Most Accessible Submarket



## PREMIER RESIDENTIAL COMMUNITIES

Exceptional Public & Private Schools



## WORLD-CLASS SHOPPING, RESTAURANTS, HOTELS, & COUNTRY CLUBS



# PREFERRED CORPORATE ADDRESS

+ The size of the Las Colinas office market, the quality of its inventory, and its location — adjacent to DFW Airport and at the geographic center of Dallas/Fort Worth — have made it a perennial North Texas powerhouse.

+ The addition of light-rail service to Las Colinas — with six total stations — has further strengthened the market's performance and connectivity.

+ Las Colinas is home to significant operations for approximately 50 Fortune 500 companies. It is home to 11 Fortune 1000 companies, of which seven are Fortune 500.

**Fortune 1000 Companies** Headquartered in Las Colinas

**McKESSON**

*Empowering Healthcare*



**Kimberly-Clark**

**FLUOR**

**VISTRA**  
ENERGY

**PIONEER**  
NATURAL RESOURCES

  
**Celanese**



*Michael's*

**Nexstar**  
MEDIA GROUP, INC.

**FLOWSERVE**

**DARLING**  
INGREDIENTS

## Other Blue-Chip Companies in Las Colinas

**CVS**  
CAREMARK

 **United Healthcare**

 **Insperity**  
*Inspiring Business Performance®*

**American Airlines**

 **verizon**

**NORTHROP GRUMMAN**



  
**HONDA**

**State Farm**  


**7**  
ELEVEN

  
**NISSAN**

  
**Allstate**  
*You're in good hands.*

  
**Ford**

  
**gm**

  
**J.P. Morgan**

**Humana**

**SAMSUNG**

**NOKIA**

**ORACLE®**

  
**citi**





ULTIMATE

LIVE

WORK

PLAY

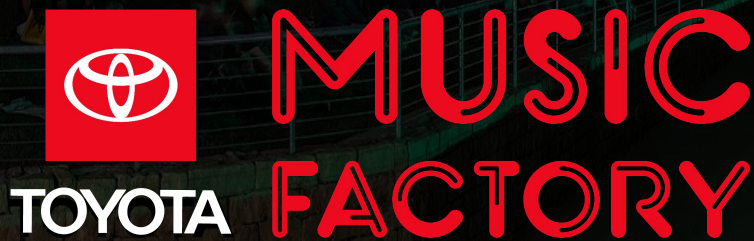
ENVIRONMENT

Spurred by corporate relocations and expansions, along with exceptional population growth, Las Colinas is currently experiencing a significant development cycle with the addition of thousands of new apartments and mixed-use developments, particularly along the DART light-rail system.



# URBAN CENTER

**Vizient Point** is a two minute drive to Las Colinas Urban Center, a dynamic mixed-use and transit-oriented environment with two stations along the DART light-rail line that links DFW Airport to the Dallas CBD and greater DFW metro. The centerpiece of the Urban Center is Irving's entertainment district — a distinctive, pedestrian-friendly environment for residents, employees and visitors.



TOYOTA



410,000 SF  
17 Acres



22 Restaurants  
& Bars



Live Music Venue  
for up to 8,000



7-Screen Alamo  
Drafthouse Theater

LIVE NATION  
ENTERTAINMENT

ALAMO  
DRAFTHOUSE CINEMA



Est. 2012  
RESERVOIR  
BAR | PATIO | KITCHEN

GRIMALDI'S  
COAL BRICK-OVEN PIZZERIA

THE GREEN  
GATOR

GLORIA'S  
LATIN CUISINE

THE PAVILION  
TOYOTA MUSIC FACTORY

Yard House

TEXAS  
LOTTERY

MESA  
MEZCAL  
restaurant

Hatchet  
House  
STUMPY'S  
est. 2015  
A SOCIAL THROWDOWN



# URBAN CENTER—EVERYTHING IS RIGHT HERE

**Convenience to the Urban Center's**  
6,000 Residences



**Take the**  
DART to DFW Airport



**Enjoy entertainment at**  
Toyota Music Factory



**Stroll or jog along**  
Scenic Lake Carolyn

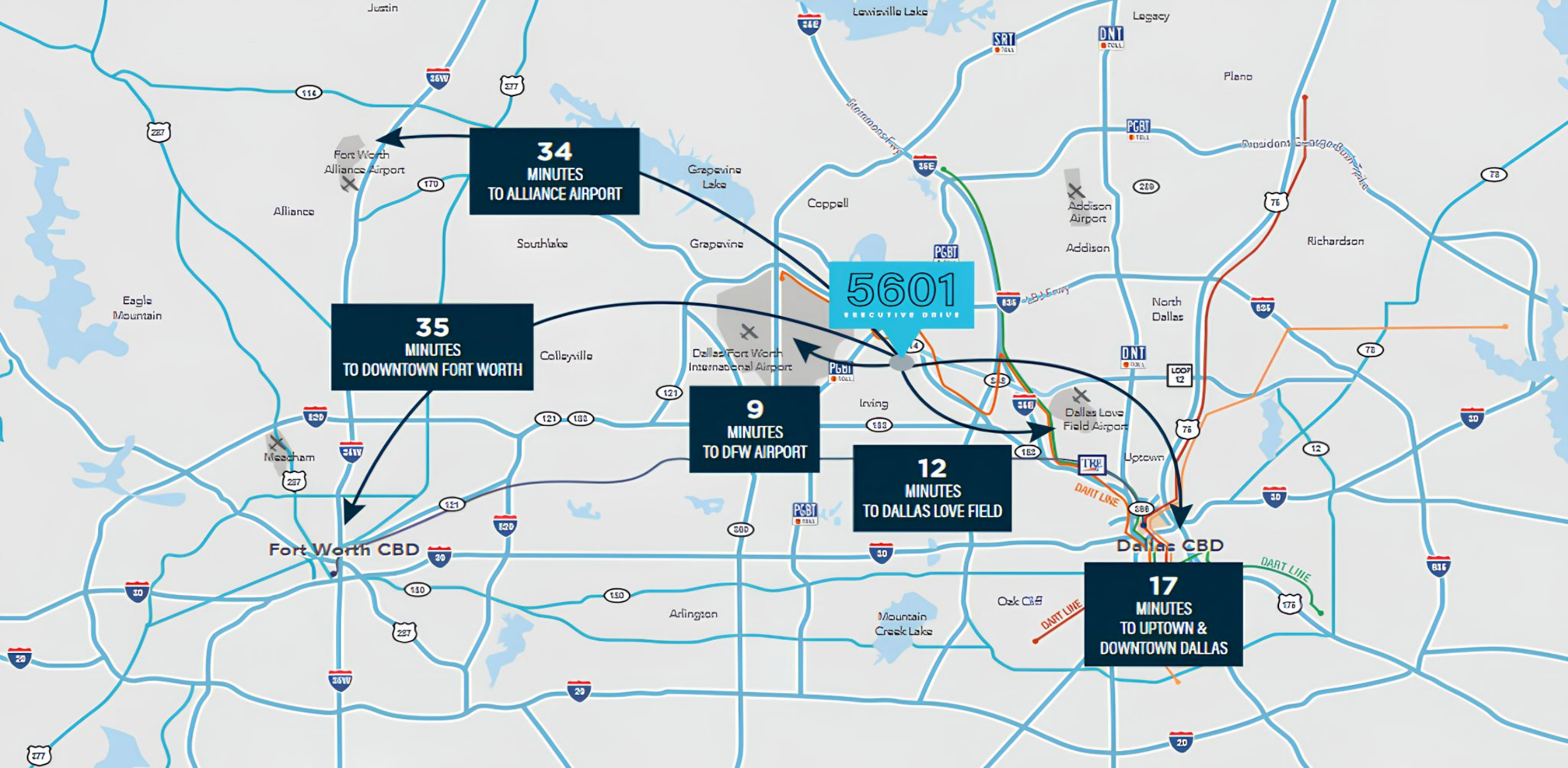


**Stay at the Urban Center's**  
First Class Hotels



**Hop on the APT for Lunch at**  
Water Street or Toyota Music Factory





# UNMATCHED ACCESS

+ Located along the western edge of Las Colinas, DFW International Airport is one of the world's busiest airports and a significant economic engine for the entire Dallas/Fort Worth market.

+ With unmatched convenience to the airport, Las Colinas companies are just three hours from either coast, nine hours from London and 13 hours from Tokyo.

+ Six highways and interstates connect Las Colinas to major trade routes throughout North America and across North Texas, connecting its businesses with the 3.1-million-person workforce that lives within a 30-minute commute.



# 5601

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