

Mayor Calls on CEOs to Move Firms to Dallas

By: Sheryl Jean, Dallas Morning News

Dallas' low business costs, affordable land and a major airport have served as relocation magnets for years. More recently, the city has gained attention for losing fewer jobs and faring better than most during the recession, leaving it positioned to benefit as the economy recovers.

Dallas Selling Points:

- 14 Fortune 500 companies call the city home. Dallas has been one of the 20 best-performing metro areas during the recession, according to the Brookings Institution's latest Metro Monitor report, released today.
- Dallas-Fort Worth's population growth slowed to 147,000 for the 12 months ending in July 2008, but that was still more than any other U.S. Metropolitan area.
- The D-FW unemployment rate in July was 8.3 percent, compared with 12.5 percent for the Los Angeles area, 10.7 percent for Chicago and 10.3 percent for Atlanta. (The numbers are not seasonally adjusted.)
- Dallas' annual operating costs* for corporate headquarters are among the nation's lowest: \$24.5 million vs. about \$30 million in New York and San Francisco, for instance.
- The percentage of Dallas-area homes in foreclosure rose to 1.2 percent in July, still far better than the national rate of 2.8 percent.
- *Forbes* magazine recently called Dallas one of North America's three "genuine emerging world-class cities."

* For a 75,000-square-foot office with 300 employees. Excludes compensation for top executives.

SOURCES: Boyd Co.'s BizCosts.com, DowntownDallas; First American CoreLogic; *Dallas Morning News* research.

JOB GROWTH ¹	Area New Jobs		1 Mo	6 Mo	12 Mo	
	Estimate		End 7/09	End 7/09	End 7/09	
	Dallas/Plano/Irving		(1,500)	2,400	(50,500)	
	Fort Worth/Arlington		3,900	1,900	(14,000)	
			2,400	4,300	(64,500)	
INTEREST RATES ²	Rates		9/16/2009	Yr. Ago		
	10 Year Treasury			3.47%	3.47%	
	11th District COFI			1.47%	2.70%	
	1 Mo. LIBOR			0.25%	2.75%	
Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are just below 6%.						
SUPPLY/ DEMAND ³	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo	
			End 9/09	End 9/09	End 9/09	
	<u>Dallas County</u>					
	Added		2,439	7,114	8,098	
	Absorbed		25	643	811	
	<u>Tarrant County</u>					
Added		3,080	5,458	8,098		
Absorbed		2,148	1,804	3,792		
OCCUPANCY RATES ³	<u>Dallas County</u>		9/09	6 Mo Ago	12 Mo Ago	
	2000's		85%	85%	85%	
	1990's		93%	92%	94%	
	1980's		88%	89%	91%	
	1970's or Older		88%	89%	90%	
	<u>Tarrant County</u>					
	2000's		87%	83%	87%	
	1990's		93%	93%	94%	
	1980's		89%	90%	91%	
	1970's or Older		82%	84%	85%	
RENTAL RATES ³	<u>Dallas County</u>		9/09	6 Mo Ago	12 Mo Ago	
	2000's		\$1,204	\$1,180	\$1,182	
	1990's		\$1,033	\$1,053	\$1,091	
	1980's		\$667	\$667	\$675	
	1970's or Older		\$673	\$677	\$674	
	<u>Tarrant County</u>					
	2000's		\$961	\$966	\$971	
	1990's		\$897	\$907	\$922	
	1980's		\$638	\$639	\$641	
	1970's or Older		\$606	\$605	\$605	
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's		1 Texas Workforce Commission			
	2004	32,600	2 Banxquote.com			
	2005	68,300	3 ALNsys.com - Rental rates are before any concessions.			
	2006	94,300	Approx. 25% of 70's or older are all bills paid.			
	2007	66,200				
	2008	46,000				

Information obtained from sources deemed reliable, but not guaranteed.

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