



COMMON GROUND

CONOR COMMERCIAL REAL ESTATE



The Flynn at Live Oak
Dallas, TX



Jason Young
Vice President —
Multi-Family

Construction Underway on The Flynn at Live Oak

The Flynn at Live Oak in East Dallas broke ground last fall and represents Conor's first multi-family development in the Dallas area. Featuring 327 apartments in a five-story wrap development, The Flynn is designed with a luxurious but comfortable feel and focuses on maximizing lifestyle, comfort, and convenience for its residents.

History, Complexities, and Victories

Conor owned the site for several years and started development when rents in the neighborhood supported a new class A apartment community. Over the course of pre-development, however, a global

pandemic, volatility in construction prices, and significant interest-rate increases all did their part to challenge the process.

The site itself was complex. For example, a former street ran through the site, and the city required a public storm sewer easement to remain in place. In addition to doubling the size of the storm sewer, this also required the building to be designed over the easement while keeping it accessible for future maintenance.

In spite of these challenges, the Flynn will open at a time when there is much less

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SPRING 2024

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Brian Quigley
*Executive Vice President —
Industrial*

Durable Demand Drivers

When selecting a new market for investment, Conor considers durable demand drivers to be paramount. These include population growth, access to transportation, and commerce, such as a manufacturing facility, port, airport, or intermodal facility.

It is important to distinguish between temporary demand drivers and sustained demand drivers. For example, a major road being built through an area will certainly bring demand for materials and labor, but only for a short period of time, as opposed to a long-term or permanent fixture, such as a port. This is key to creating a long-term investment as building owners want to ensure that if one tenant moves out after a lease period of five or ten years, the facility's location is still desirable for new tenants.

Importance of Relationships

Relationships are enormously valuable to a developer. Real estate development is a very inefficient business and an inexact science, so having access to individuals with varying areas of expertise drives efficiency and, thus, leads to a better outcome. Because of this, Conor pursues

relationships with brokers, investors, and lenders all with equal vigor.

Local Knowledge

Local knowledge is critical to a developer's success. This starts with having excellent one-on-one relationships with brokers in the market.

Additionally, economic development authorities can provide a lot of knowledge on who's currently in the marketplace, who's coming to the marketplace, and what plans are being made for expansion of infrastructure that's going to be relevant in the future to improve transportation.

Civil engineers are also crucial to a successful project, as they know the local subsurface conditions and the geotechnical conditions of the region. We recently completed a project in Savannah, Georgia, where the land is very low and wet, so it's critical to have a civil engineer there who understands which sites can be feasibly developed and which cannot, and then can solve for those challenges.

The more developed you can make your network, the better off you're going to be in the long run.

To hear more on this topic, watch Brian's Executive Briefing video.



[Watch the Video](#)

FEATURED EMPLOYEE



Steven McGee, CCIM

Conor is pleased to welcome Steven McGee, CCIM to the firm as Vice President – Southeast Market Officer – Industrial. In this role, Steven will oversee Conor's industrial development initiatives in Atlanta and the greater southeastern United States.

Steven comes to Conor with 16 years of experience in industrial real estate, including acquisitions, dispositions, leasing, and development. Most recently, he served as Vice President – Southeast Development for Rockefeller Group where he led all development activities for the firm's southeast projects.



TRANSACTION HIGHLIGHT

6.5-acre Site Sold in Hoffman Estates, Illinois

Conor sold a 6.5-acre parcel of land to Advocate Aurora Health for a new medical building in Hoffman Estates, Illinois. Located at Hoffman Boulevard and Route 59, the site offers easy access to I-90 and high visibility.

AWARDS & RECOGNITION

Chicago's Biggest Women-owned Businesses

For the second year in a row, The McShane Companies was named the second-largest woman-owned business in Chicago by Crain's Chicago Business. The firm is the only real estate developer to appear in the list's top 25 companies. Molly McShane serves as an owner of The McShane Companies, as well as Chief Executive Officer.



PROJECT UPDATE

Construction Continues at Central Industrial Center in Stockton

Construction continues at Central Industrial Center, a three-building, 1.1 million-square-foot speculative development in Stockton, California. The buildings range in size from 122,000 square feet to 833,000 square feet and are designed to accommodate a multi-tenant configuration as small as 60,000 square feet.

Positioned on a 56-acre infill site, the property offers proximity to Interstate 5 and Highway 99. Additionally, it is located immediately north of Stockton Metropolitan Airport and is adjacent to both Union Pacific and BNSF rail yards with track stubbed to the property.



QUICK SHOTS

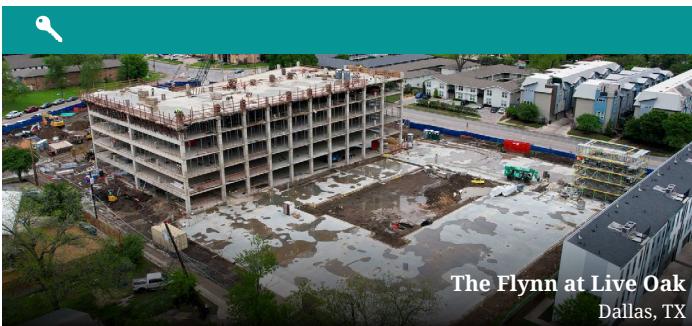
Molly McShane Spoke at The Goldie Initiative's Fireside Chat

Jason Young's Insights Were Featured in Texas Multifamily & Affordable Housing Business

Sven Tustin Served as a Panelist at the CBRE Industrial & Logistics Regional Forum

FOR MORE INFORMATION, VISIT WWW.CONOR.COM

FEATURED DEVELOPMENTS



TO LEARN MORE ABOUT AVAILABLE PROPERTIES, VISIT OUR WEBSITE

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The Flynn at Live Oak (cont'd)

new supply in the market. In addition, the gap between the cost of owning and renting in Dallas will be at one of its largest in history.

Latest Conveniences and a Fantastic Location

The Flynn will be an amazing addition to East Dallas. The building has a hotel-style lobby with a fireplace and coffee bar, plenty of space for package delivery, a central pool courtyard, and a first-class fitness center. It also features exciting unique amenities such as an on-site covered dog park, multiple outdoor lounges,

and a top-floor speakeasy with views of downtown Dallas' skyline.

A grab-n-go mini-mart provides maximum convenience and a co-working space with private offices and standing desks provides a comfortable option for residents who work from home. The Flynn will provide the latest technological conveniences such as smartphone-based access control, smart thermostats, and leak detection sensors at select appliances.

The Flynn is expected to open Summer 2025.