



**FOR IMMEDIATE RELEASE**

**J. SMALL INVESTMENTS, IN PARTNERSHIP WITH LYDA HILL PHILANTHROPIES,  
ANNOUNCES PLANS FOR PEGASUS PARK, A 23-ACRE MIXED-USE  
DEVELOPMENT IN DALLAS**

*Construction underway to transform the former oil industry campus into a future-focused center for life science innovation, business, social impact and “where companies and nonprofits can excel together”*

**DALLAS (July 13, 2020)** – Calling it “a dynamic ecosystem that promotes collaboration, cross-creativity and entrepreneurship,” **J. Small Investments**, in partnership with **Lyda Hill Philanthropies**, has unveiled plans for **Pegasus Park**, a 23-acre, mixed-use office campus designed to bolster local biotech, social impact and corporate innovation. Boasting new state-of-the-art facilities and amenities, such as a conference center and wet labs, the repurposed development will open in early 2021 and feature four components – a biotech “plus” hub, a social impact hub, commercial tenants, and entertainment/dining venues.

Strategically located between the Dallas Design District and the Southwestern Medical District, Pegasus Park will offer a central location for networking and will facilitate the convergence of entrepreneurs, industry leaders, social impact companies, nonprofit groups and academics. Pegasus Park, located at 3000 Pegasus Park Drive, is located minutes from downtown Dallas and the medical district with convenient access to two major domestic and international airports, DART light rail trains and buses, North Texas toll roads and interstates.

The Pegasus Park campus currently consists of more than 750,000 square feet across multiple buildings, including an 18-story office tower. Originally constructed for Zale Corporation in 1970, it was bought by the former Mobil Oil Corporation in 1981. After being near vacant for more than a decade, J. Small Investments purchased the campus in 2015 from ExxonMobil Oil Corporation.

“Re-imagining and transforming a former oil and gas industry campus into a center for innovation and social impact at Pegasus Park exemplifies the spirit that has made Dallas one of the nation’s most dynamic cities, and North Texas an influential region,” said Steve Davis, president of J. Small Investments.

The ability to generate profit, but with a strong sense of purpose for the community, sets the project apart from other mixed-use Dallas developments. Dallas philanthropist, Lyda Hill, committed to donating the entirety of her estate to charity, is a key partner and is excited to be part of a project that will create an epicenter for social impact and regional life science innovation. Creative capital structuring and generous rent subsidies for nonprofit and biotech startup tenants will position Pegasus Park as the largest impact investment of its kind in North Texas.

In response to current and future pandemic or public health crises, both the interior and exterior areas of Pegasus Park will be designed with flexibility to accommodate social-distancing, high-level cleaning protocols, and the latest technology to protect tenants and visitors. The project architect is GFF and the general contractor is Scott + Reid.

**COMMERCIAL TENANTS.** Appealing to both entrepreneurs and industry leaders, approximately 550,000 square feet of modern renovated office space will be available to commercial tenants. The opportunity to be at the center of innovation, leading edge business, social impact and scientific discovery will appeal to companies seeking to attract and retain talent. Access to the state of the art Convene Conference Center and other amenities will create synergy among tenants for the exchange of ideas throughout their workweek.

**NORTH TEXAS BIOTECH HUB.** A key component of the Pegasus Park vision is to establish a national biotech “plus” hub as a major source of valuable innovation across life sciences and enhance the region’s reputation for scientific and medical innovation and excellence. The development will augment North Texas’ ability to develop thousands of high-paying jobs, attract intellectual and investor capital, enhance access to groundbreaking healthcare, and to recognize local expertise and technically skilled resources.

Offering approximately 37,000 square feet of premium, flexible lab, training and office spaces dedicated to life science innovation, the envisioned Biotech Hub at Pegasus Park will serve as the epicenter for regional innovation. Built in partnership with a nationally recognized operator, the project will provide personalized, tenant-driven services and cost-effective month-to-month leases for science and tech entrepreneurs to set up shop as they seek to commercialize their discoveries and healthcare-related businesses. Local and national partners are collaborating to transform Pegasus Park into a synergistic center for early-stage life science companies to develop and advance into high-growth ventures.

**WATER COOLER.** Water Cooler is intended to be a community of social impact, nonprofit and philanthropic tenants at Pegasus Park. Approximately 150,000 square feet will be dedicated to this social impact hub, offering flexible office space to this sector for collaboration and problem solving. Nonprofit Water Cooler tenants will receive subsidized rent, access to philanthropic funds for furniture and infrastructure, and free or low-cost amenities and services designed to accelerate their respective missions.

**ENTERTAINMENT, DINING AND SERVICES.** Pegasus Park will provide dining, entertainment, and other services to an underserved strip of the Stemmons Corridor, adding quality work-and-play amenities to the area that connects the Southwestern Medical District and Design District. A local craft brewery, taproom, accompanying restaurant and beer garden, as well as an onsite café offering catering and grab-and-go selections, and an indoor/outdoor lounge serving cocktails and coffee will all be open to the public. Tenants and community partners will have access to a fitness center and 16,000 square foot conference center.

For more details or for leasing information, visit [www.pegasuspark.com](http://www.pegasuspark.com) or contact J. Small Investments at 214.351.6300.

###

#### **About J. Small Investments**

J. Small Investments is a real estate investment, management and brokerage firm located in Dallas, Texas. Founded in 1997, JSI specializes in value-add investments and identifying unique properties in the Dallas/Fort Worth metroplex, with a special expertise in the Love Field, Medical District and Stemmons Corridor submarkets.

#### **About Lyda Hill Philanthropies**

Lyda Hill Philanthropies encompasses the charitable giving for founder Lyda Hill and includes her foundation and personal philanthropy. The organization is committed to funding transformational advances in science and nature, empowering nonprofit organizations and improving the Texas and Colorado communities. Because Miss Hill has a fervent belief that “science is the answer” to many of life’s most challenging issues, she has chosen to donate the entirety of her estate to philanthropy and scientific research.

#### **MEDIA CONTACTS:**

Becky Mayad  
office: 214-352-1881  
cell: 214-697-7745  
[becky@mayadpr.com](mailto:becky@mayadpr.com)

Jeanne Culver  
office: 214-352-5980  
cell: 214-912-2163  
[jeanne@culverpr.com](mailto:jeanne@culverpr.com)