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Business briefs

The Richland Companies Acquires Bay Plaza Office Complex

The Richland Companies announced the acquisition of Bay Plaza Office Complex located at 711 West Bay Area Boulevard for an undisclosed amount. Strategically located in the heart of Webster, off I-45 between downtown Houston and Galveston, it also offers close proximity to NASA, Pasadena and the Houston Ship Channel as well as Hobby and Bush International airports.

“Richland has always been committed to investing in high-quality, well-located properties across the Southwestern United States and the addition of Bay Plaza to our Houston portfolio is a perfect fit with our ongoing strategy,” said The Richland Companies’ President and CEO Edna Meyer-Nelson. Meyer-Nelson continues, “With Houston’s continued growth, it makes sense to grow with the city and go where the businesses are headed. We’re looking forward to being a part of the budding Webster community, which is already home to over 2,200 businesses.”

The 104,091 square foot office building sits on 4.7 acres with an additional adjacent .89 acres for future development. Built in 1982 and recently renovated in 2009, this six-story open-atrium building features glass-backed elevators and balconies on each floor overlooking the sun-swept lobby, a conferencing facility, card-key access, manicured landscaping and onsite management, which will be assumed by The Richland Companies, as are all of their properties.

Currently 89 percent leased with tenants including: British Petroleum (BP), San Jacinto College, Blue Moon Detective Agency, Hometrust Mortgage, Broadpoint, Texan Bank, Evergreen Tank Solution, MeCor and Select Medical, Bay Plaza is the twelfth property in Richland’s Houston portfolio marking 990,000 square feet of owned and managed commercial real estate in Houston.