

Sales

INDUSTRIAL

New Yingli Investment has purchased a 74,690-square-foot office-warehouse at 7220 Nelms St. from Nelms Street Properties. Jonathan McDaniel, Steven O'Connor and Marc Drumwright with Southwest Realty Advisors represented the seller. Richard Chen with Richard's Brokerage represented the buyer.

Richland Financial Services of Texas has purchased a 66,654-square-foot property at 11810 Fairmont & 13501 Bay Area Blvd. Tom Lynch with CBRE represented the seller, Kelley Fairmont.

RETAIL

Dunpai Investments has purchased Cardiff Commons, a 17,125-square-foot building at FM 1463 and Corbett Road in Katy. Anna Wang of Century 21 represented the buyer. Stephen Pheigaur of Nexas Commercial Realty Capital Funding, Equity Capital Funding.

A seniors health care group has purchased the 32,000-square-foot retail building at 9950 Kleckley. Vince Elder and Daniel Bekele of Coldwell Banker Commercial United, Realtors, represented the seller. Daniel Tran of PR Associates Commercial represented the buyer.

LAND

Iglesia Esperanza Viva has purchased a site at Interstate 10 and Wade Road from Kenneth D. Erwin, et al., for a new church. Wade Sinclair with Claire Sinclair Properties handled the sale.

Keith Jaehne has purchased 8.4 acres in the 4800 block Allison Road near Glenngary Road in south Houston from Pentair Valves & Controls. Faron Wiley with CBRE represented the seller. General Property & Services represented the buyer.

Brookstone Homes has purchased eight lots for townhomes in the 1800 block of Wichita Street in Wichita Village from London Builders. Jim Hargrove with Claire Sinclair Properties represented the seller. Lee Girard of Girard Interest represented the buyer.

Baytown Equity Investments has purchased 1.5 acres in the 7200 block of Garth Road in Baytown as the site of a Marriott Extended Stay hotel. Claire Sinclair Gavrel with Claire Sinclair Properties represented the buyer. The seller was Off Corner Texas.

SELF-STORAGE

Austin-based **World Class Capital Group** has acquired a six-property self-storage portfolio in the Houston area. The portfolio includes over 1,600 self-storage units accounting for roughly 270,000 square feet. The properties will be re-branded under the Great Value Storage flag.

Leases

INDUSTRIAL
Gulf Coast
Conversions has leased a 13,125-square-foot building at 12243 FM 529. Stephen Kuper and Ryan Searle of TNRG represented the tenant.

Oil Patch Technologies has leased 24,540 square feet at 1428 N. Sam Houston Parkway East. Christie Weiss of Liberty Property Trust represented the landlord. Joyce Sterling of Cypressbrook Co. represented the tenant.

Goodman Distribution has leased 36,508 square feet at 7330 Langfield Drive. Brant Landry with E. Smith

DEAL OF THE WEEK



White Oaks Partners has rebranded its 300-unit apartment property in east Houston as the Oaks at Greenview.

Industrial gains drive east-side apartment sale

By Katherine Feser

White Oaks Partners has purchased an apartment property on Houston's eastern side, a region where expansions at the Port of Houston and area plants are bolstering the demand for housing.

The Columbus-based investment firm has purchased the Colorado Club Apartments, a 300-unit property at 794 Normandy St., from Capital Equity Group. The property has been renamed the Oaks at Greenview.

"We think it's an underserved market," said Russ Ginise, president of White Oak Partners. "It's a market that has some stability to it. We frankly don't see that there will be a lot of new construction there."

The property, which is 98 percent leased, has units averaging 753 square feet each and is about 10 miles east of downtown and two miles north

of the Houston Ship Channel. Rents range from about \$600 to close to \$1,000 a month, Ginise said.

"We like assets where we can come in and improve the property and improve the experience for residents by spending some capital to upgrade both interiors and common areas," Ginise said.

Improvements to selected units will be made as tenants move out and will include such items as new counter tops, appliances, flooring, lighting systems and hardware, Ginise said. Renovations are underway in the pool areas and are planned for the electrical system, fitness center and parking lot.

"Colorado Club Apartments has an ideal location in a strengthening submarket of Houston that has no new supply coming online," Chris Curry of commercial real estate firm HFF

said in an announcement of the deal. "Over the next three years, \$35 billion will be invested into the Port of Houston, ultimately creating more than 250,000 jobs and increasing demand for housing."

Curry marketed the property for the seller along with Todd Marix, Todd Stewart and Tre Banks of HFF.

With the purchase, White Oaks Partners owns five complexes in the Houston area. Two are in Humble, one is in Pasadena and one is on Westheimer near the Galleria.

Only a couple of the 79 apartment projects under construction in the Houston area are on the east side of town outside Loop 610, according to Apartment Data Services.

Among the new developments, the Leyendecker Group recently broke ground on the Watercolor, an upscale 240-unit project at 1700

Rollingbrook Drive near Garth Road in Baytown.

The complex will consist of eight three-story buildings with units from one to three bedrooms. Amenities will include a saltwater pool, dog park, fitness center and clubhouse with media room, fully equipped kitchen and coffee bar.

The property is expected to open by the summer of 2015 and will cater to management-level employees of the Exxon Mobil Corp., plant and Methodist San Jacinto Hospital among other area businesses, the company said.

Baytown is benefiting from billions of dollars of investments being made by companies such as Exxon Mobil and Chevron/Phillips Chemical Co. along the Gulf Coast.

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A seniors health care group has purchased the 32,000-square-foot retail building at 9950 Kleckley, across from Alameda Mall.

Realty represented the tenant. Faron Wiley and Billy Gold with CBRE represented the landlord, WR Avera Rampart Yorkfield.

Jotun Paints has leased 25,567 square feet at 1485 E. Sam Houston Parkway. Lane Guinn with JLM Commercial Advisors represented the tenant. Faron Wiley with CBRE represented the landlord, PPF Industrial 1475-1485 E. Sam Houston.

SGS North America has leased 16,000 square feet at 6801 Silsbee. David Boyd of Boyd Commercial/Corfact International represented the landlord, Bob Gillebaard. Beau Kaleb of Cushman & Wakefield represented the tenant.

Delta Subsea has leased a 20,400-square-foot facility at 1616 Southcreek Lane. Mike Spears

and Mary-Elizabeth Moore of TNRG represented the landlord, John Ferruzzo and Dan Boyles of NAI Houston represented the tenant.

OFFICE
Silberman Enterprises has leased 3,349 square feet at 2000 North Loop West. Ami Figg represented the landlord, Hartman Income REIT.

Gardner Denver has leased 14,613 square feet at 785 Greens Parkway. Stephen Woods with Moody National represented the landlord, Jim Cooper of Cypressbrook Co. represented the tenant.

Ebanks Horne Rota Moos has leased 12,352 square feet at 2777 Allen Parkway and is relocating from downtown. Keith Lloyd with Newmark Grubb Knight Frank represented the tenant.

Kristen Rabel with CBRE represented the landlord, American General Life Insurance Co.

Document Technologies has leased 9,969 square feet at 2550 N. Loop West. Terri Torregrasso and Kurt Kistler of Moody Raminb represented the landlord, Oxley Leasing 2550. Ryan Barbles with JLL represented the tenant.

Zimmerman, Axelrad, Meyer, Stern & Wise has renewed a lease for 19,625 square feet at 3040 Post Oak Blvd. Cody Armbrister with CBRE represented the landlord, Lolo.

Seiche Measurements has leased 2,976 square feet at 10355 Centrepark Drive. Tommy Alexander and Warren Alexander with CBRE represented the landlord, Primewest Plaza.

AMB Insurance has leased 3,497 square feet at 340 N. Sam Houston Parkway. Trey Miller of Boxer Property represented the landlord, John Hornbuckle of Cypressbrook Co. represented the tenant.

SK E&S Americas, a subsidiary of SK & E&S Co. of Korea, has leased 5,610 square feet at Two Post Oak Central at 1980 Post Oak Blvd. Jason G. Whittington of NAI Houston represented the tenant. Bubba Harkins of Cousins Properties represented the landlord, Cousins POC I. RETAIL

leased 5,700 square feet at the Lamar-River Oaks Shopping Center at Westheimer and River Oaks Boulevard for his first local restaurant. Fry owns several restaurants in Atlanta. Mike Wheeler with UCR Moody Raminb represented the tenant, River Oaks Farmstand. Greg Lewis and Adam Williams with Lewis Property Co. represented the landlord, Britton River Oaks Properties.

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