

June 16, 2015

This Week's Dallas-Fort Worth Deal Sheet

A private investment group purchased the **240-unit Londonderry Apartments** in Fort Worth from **J Alexander Realty Group** and has renovation on its mind.

Marcus & Millichap national multi housing group senior director **Al Silva** repped both buyer and seller. He tells us the property (**1401 Morrison Dr**) attracted **21 investor tours** and **15 offers** from local and out-of-state buyers during just three weeks. It closed as an **all-cash sale** 40 days after an agreement was reached. The demand is another example of how true **value-add opportunities** are few and far between, Al tells us. When you're able to find one that you can market, you will get a lot of attention, he says. In the past 12 months, Al has sold more than 3,000 units with another 1,200 in escrow now.

LEASES

The Interior Galley subleased **10k SF** at **1305 N Watters Rd** in Allen from **Yanyee International**. Bradford's **Michael Grant** and **Susan Singer** repped the sublessor in the direct deal.

AndBarr extended its **15k SF** lease at **10095 Business Hwy 287** in Saginaw with JLM. Transwestern's **Todd Hawpe** repped the landlord. Transwestern's **Sarah LanCarte** repped the tenant.

HealthSmart Holdings signed a four-year lease for **21k SF** at **2901 Gateway Dr** in Irving. JLL's **Steve Thelan** repped the tenant. **Mickey Meyer-Sturgis** represented the landlord, The **Richland Cos.** Mickey also repped both tenant and landlord (The Richland Cos) in the **11k SF** lease at **6025 Commerce Dr** in Irving to **Spectrum VOIP.**

ComNet Communications renewed its **13k SF** lease at **4343 Royal Ln** in Irving from **The Richland Cos.** Altschuler and Co's **Jon Altschuler** repped both tenant and landlord.

Paycor signed a new **12k SF** lease at **3001 Dallas Pkwy.** DTZ's **Craig Wilson** and **Travis Boothe** repped the tenant. Hall Financial Group (the landlord) was repped in-house by **Kim Butler, Tammy Nellis** and **Brad Gibson.**

Stream's **Eric Crutchfield** worked 144k SF in leases including the **40k SF** lease for **Work Area Protection** at **2055 Hightower** in Garland and the **104k SF** lease for **Million Dollar Rustic Furniture** at **10390 Brockwood Rd** in Garland.

Allegiance Capital Corp inked a **20k SF** lease at **16400 North Dallas Parkway.** Citadel Partners' **Taylor Dickerson** and **Scott Morse** repped the tenant.

Invacare Corp renewed **64k SF** at **3460 S Watson Rd** in Arlington from **PPF Industrial 3440-3470 S Watson Rd.** Bradford's **Michael W. Spain** repped the tenant. CBRE's **Steve Koldyke** and **Kacy Jones** repped the landlord.

Continental Office Group renewed its **22k SF** lease at **4002 Miller Rd** in Garland. Bradford's **Susan Singer** and **Michael Grant** repped the landlord. JLL's **Chris Stout** and **Michael Haggard** repped the tenant.

SALES

StoneDome Real Estate sold a **39k SF** industrial building at **4630 Alpha Rd** in Dallas to Dors Family. Lee & Associates' **Nathan Denton** repped the buyer. Preston Commercial's **Sam Beys** repped the seller.

FINANCING

HFF secured a **\$41.5M construction-to-permanent loan** for the **325k SF** Class-A corporate **HQ** campus for **7-Eleven**, which is under construction in the Cypress Waters master planned community in Irving and Dallas. HFF worked for Billingsley Co to secure the 12-year loan through Pacific Life Insurance Co. The campus will be on 21.6 acres at Beltline and LBJ Freeway in Irving. The HFF team was led by **Cullen Aderhold, Trey Morsbach** and **Chad Russell**.

NEW BUSINESS

The Fresh Market will open its **eighth store in Texas** on Wednesday at **1751 River Run** in Fort Worth. The 8am grand opening will include a "cracking of the parmesan" (presumably done by a big cheese). There will be **free samples** and reusable shopping bags for the first 100 customers, along with food sampling and chef demos throughout the day.

