

Lease Renewal Points To Creative Thinking Of Owner

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HOUSTON—The Bay Plaza Office Complex building owner points to creativity and ability to fill a niche that may be lacking in other properties in order to retain existing tenants and attract new ones.



Marathon BP recently signed a 26,000-square-foot lease renewal at Bay Plaza.

HOUSTON—**Bay Plaza Office Complex** is a 104,091-square-foot office complex located at 711 West Bay Area Blvd. that is owned and managed by **The Richland Companies**. **Marathon BP** recently signed a 26,000-square-foot lease renewal at the complex, with owner/landlord, The Richland Companies, representing itself, as did the tenant.

Edna Meyer-Nelson, president and CEO of The Richland Companies, tells GlobeSt.com: “With the influx of new buildings, you have to be aggressive to be competitive. We look at boutique approaches to a building such as dry cleaning pick-up and delivery, car washing and food trucks. We hold onto tenants because of this creativity and ability to fill a niche that may be lacking in other properties.”

The six-story open atrium building features amenities including manicured landscaping, a conferencing facility, card-key access, onsite management, and ample covered and surface-level parking. The complex has easy access to Interstate 45, for nearby Galveston and Pasadena, TX. The office facility is near the Baybrook Mall, downtown Houston and the ship channel. **Space Center Houston|NASA Johnson Space Center** is also within close proximity.

Meyer-Nelson continues to tell GlobeSt.com: “You have to get ingenious, with top-notch amenities and lease breaks to hold onto valued tenants. They want to stay where they feel welcome and conclude it’s less expensive than moving.”

The Richland Companies is a privately owned real estate investment, management, brokerage, leasing, mortgage and tenant representation firm that specializes in the acquisition and management of commercial real estate properties. The Richland Companies’ portfolio includes 34 properties in four states throughout the Southwestern United States, representing more than 2.5 million square feet of commercially owned retail, industrial, office, office-warehouse, and office flex space, with assets valued in excess of \$250 million dollars. Richland is headquartered in Houston, with offices in Dallas and San Antonio.