

REDNews

MARCH 2016

YOUR COMMERCIAL REAL ESTATE MARKETING SOURCE

Top Trends in
Texas Retail

**Legal Exactions
or "Platmail"?**

Interview with
Kristen McDade

Van Alstyne
We Are Planning for You

VAN ALSTYNE
Economic
Development
Corporation

Photo Credit: Rodney Williams/Van Alstyne Leader

BULLETIN

SOUTHEAST TEXAS

Houston Area



STAFFORD

MIXED-USE DEVELOPMENT

Dallas-based **STREETLEVEL INVESTMENTS** & joint-venture partner **PROVIDENT REALTY ADVISORS, Inc** purchased 192 acres which was formerly the Texas Instruments campus. Plans for the property include 350,000 sf of destination retail & dining concepts; 2400 residential units, Class A office space, 2 hotels, a health club, entertainment & green space in a walkable urban center.

BAY CITY

PIPELINE CONSTRUCTION

Luxembourg-based **Teneris S.A.**, a distributor & manufacturer of steel pipe geared toward the oil & gas industry, is investing \$1.8 billion in a new pipe mill in Bay City. The project is expected to be complete in 2017.

HOUSTON

INDUSTRIAL LEASE

Texas Installs, an appliance distribution & installer company, leased 12,792 sf of office/distribution space at 18209 Chisholm Trail. **Chris Caudill** & **Wade Cater** of **NAI Partners** represented the tenant and **Jon Michael** of **Bridge Commercial Real Estate** represented the landlord. **Colin Cobalt**.

INDUSTRIAL SALE

Electro-Technical Services Inc sold a 25,000 sf crane-service manufacturing building at 8541 East North Bell to **Mesa Properties LLC**. **Chris Caudill** with **NAI Partners** represented the seller and **Corey King** of **Commercial Realty Advisors** represented the buyer.

VACANT LAND SALE

Miller Road Realty purchased 80.43 acres on **Beaumont Highway** from **Williams Brothers Construction Company**. **They Erwin** of **Colliers International** represented the buyer and **Frank Blackwood** of **Capital Real Estate Commercial** represented the seller.

OFFICE LEASE

Bureau Veritas, a France-based company that provides testing, inspection & certification services leased 43,600 sf at 16800 **Greenspoint Park**. **Michelle Wagan** & **Evelyn Ward** of **Transwestern** represented the landlord and **Beau Bellow**, **Ronnie Deyo** & **Todd Schaefer** of **JLL** represented the tenant.

OFFICE LEASE

ChaiOne, a Houston-based enterprise software & mobile app developer leased 11,500 sf at 1800 **West Loop South**. The company is doubling its space and relocating from 4900 **Woodway**.

OFFICE LEASE

Parallax, an energy services company, leased 15,019 sf in **Total Plaza** tower at 1201 **Louisiana**. **Margaret Sigur**, **Clint Bawcom** & **Jan Dutton** of **Brookfield Office Properties, Inc** represented the landlord.

OFFICE SALE

TriGate Capital purchased **Northbelt Office Center II**, located at 785 **Greens Parkway** from **C-III Asset Management**, a special servicer that took control of the property via foreclosure in April 2014.

RETAIL CONSTRUCTION

Houston-based **Weingarten Realty Investors** purchased 1935 **West Gray** which houses a **Pier 1 Imports** store. The property is adjacent to **Weingarten's River Oaks Shopping Center** and will become part of the center.

RETAIL LEASE

Fitness Connection leased 44,189 sf which had formerly been occupied by **24-Hour Fitness** at **Fairfield Retail** corridor northwest of **Hwy 290** & **Sam Houston Parkway**. **Dienne Pyatt** of **Brixmor Property Group** represented the landlord.

RETAIL SALE

The Richland Company purchased a 30,000 sf at 5630 **N. Eldridge Parkway** from **5630 N. Eldridge Parkway Investors Ltd. & Bassam Barazi**. The sellers were represented by **Cushman & Wakefield**. The buyer was represented by its president & CEO, **Edna Meyer-Nelson**.

VACANT LAND SALE

The University of Texas System purchased 100.27 acres as part of its plan to expand on more than 300 acres north of **Willowbend Drive** & west of **Buffalo Speedway**. The remaining 200 acres are expected to be purchased in early 2017.

KATY

RESTAURANT/RETAIL DEVELOPMENT

Hunington Properties Inc purchased 3.3 acres in the **Wolff Companies Ten Oaks** master planned development located at the northwest corner of **Barker Cypress Road** & **Park Row**. The property will be developed with

a free-standing quick service restaurant & an additional 20,000 sf of general retail space.

PASADENA

INDUSTRIAL LEASE

Plastic Express leased 394,489 sf in **Port 225**, located at 3013 **Hwy 225**. **Jeff Huberman**, **Michael Spears** & **Robert McGee** of **Lee & Associates** represented the tenant and **Brian Gammill** & **Darryl Noon** of **Transwestern** represented the landlord, **Clarion Partners**.

ROSENBERG

OFFICE/WAREHOUSE CONSTRUCTION

Bearden Investment purchased 7.2 acres for the construction of over 100,000 sf in **Rosenberg Business Park**, located at **FM 2218**, less than a half mile from **169**. **Fuller Realty Partners** is the project developer.

MANUFACTURING CONSTRUCTION

Craft Production Systems purchased 5.5 acres in **Rosenberg Business Park** for the construction of a facility that specializes in the manufacturing of natural gas processing.

SUGAR LAND

MULTI-FAMILY CONSTRUCTION

Alliance Residential Company is building a 351-unit project located off **South University Blvd** in **Riverstone**, a master planned community. The project will be located just north of **Schlumberger's** new headquarters.

WALLER COUNTY

VACANT LAND SALE

Kemah-based American International Industrial Inc is purchasing 521 acre which has more than a mile of frontage on **US290** and is located near **Daikin North America LLC's** \$417 million manufacturing plant.