



# Middle Market Digest: This Week In The South And Mountain Regions

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Here's a look at the trends, announcements and deals you may have missed in Texas, New Mexico, Colorado, Oklahoma and Arkansas.

In an interesting observation on the juxtaposition between the economy and lending, Transwestern chief investment officer Tom McNearney outlines positive economic fundamentals but warns that tensions remain regarding government funding and borrowing. The US economy has enjoyed a stable, long-term growth track, yet remains vulnerable to federal dysfunction or aggressive Fed moves, McNearney says in the latest edition of the BRIEFING.

"In September, the possibility of another government shutdown and default disrupted pricing of short-term securities under looming deadlines, and this is an issue that will need to be revisited before the new deadline of December 8," said McNearney. "Meanwhile, the markets continue to prosper despite dysfunction in Washington, underscoring that the primary economic risk today is geopolitical."—Lisa Brown

## NEWS AND NOTABLES

**DALLAS**—Granite Properties promoted Will Hendrickson to lead the Dallas office as managing director. Hendrickson, already a strategic member on the leadership team as senior director of investment, will be responsible for day-to-day operations and growth of Granite's Dallas office.

**HOUSTON**—The Richland Companies announces M. Boone Smith has joined its Houston office as director of leasing. Smith joins Richland from Patriots Texas Properties, where he served as managing partner.

**HOUSTON**—CBRE announces that Peter Mainguy joins the company as managing director of its Houston occupier business. Mainguy will have oversight of CBRE's full spectrum of occupier service solutions and will lead the delivery of these services to office tenants throughout the Houston area. Mainguy most recently served as senior director of global real estate for Sysco Corporation,

responsible for the food distributor's 46-million-square-foot portfolio in North America, Europe and Asia.

**HOUSTON**—NAI Partners hires Ryan Searle as a broker in the company's industrial services division. Searle will be working with John Ferruzzo, partner and head of the firm's Industrial group, and Nick Peterson, as part of a newly formed team at the company.

**HOUSTON**—Tenavox has developed a platform that maximizes resources and offers tangible, real-time information about a prospective space from user-generated (Yelp-like) reviews and feedback. Tenavox will boast transparent information on more than 3,000 commercial real estate properties in the city. By the end of the calendar year, Tenavox expects to provide reviews, ratings, rankings and values on 10,000 commercial real estate properties in the Houston metropolitan area.

## **DEAL TRACKER**

**FORT WORTH**—Jon Krebbs with SVN | Investment Sales Group announces the sale of Chaparral Apartments, a 135-unit, class-C apartment community, to a local investor. Krebbs represented the buyer and procured the seller in the transaction. The asset attracted a full asking price offer first week it was listed and the buyer offered non-refundable earnest money upon execution of a purchase and sale agreement. The property was 99% occupied at the time of closing. The purchaser plans to reposition the property and increase rents. The rents were 15 to 20% below market among comparable properties. Chaparral Apartments were built in 1969 and are located at 6520 Red Sierra Dr.

**NORTHGLENN, CO**—Faris Lee Investments completed the \$48 million sale of Northglenn Marketplace, a 439,063-square-foot community center. Donald MacLellan, senior managing partner, Rick Chichester, president and CEO, and Patrick Toomey, senior managing director with Faris Lee Investments represented the seller, HQ8-10401-10450 Melody Lane LLC. The buyer was Hutensky Capital Partners III LLC. At the close of escrow, the property was 63% occupied.

**SAN ANTONIO, TX**—NAI Partners recently represented Ulrich Consulting Group in a 1,496-square-foot, three-year, office sublease at McCombs Plaza located at 755 E Mulberry Ave. NAI Partners' Mitchell Lyons represented tenant, Ulrich Consulting Group, during the negotiations.

**SAN MARCOS, TX**—NAI Partners recently represented Coverall Cleaning Concepts in a 1,730-square-foot office lease at Fountain Plaza located at 1205 Hwy. 123 S. NAI Partners' Patrick Hill represented tenant, Coverall Cleaning Concepts, during the negotiations.

**SCHERTZ, TX**—CBRE announces San Antonio-based Ace Mart Restaurant Supply leased a 214,536-square-foot warehouse at 9850 Doerr Ln. The restaurant supply servicing company will use the facility as a distribution center for its 14 Texas retail stores. Rob Burlingame and Greg Pierce of

CBRE represented Ace Mart. Joshua Aguilar of CBRE and Jordan Walker of HPI represented the landlord, HPI. HPI purchased the building in May and reached 100% occupancy with this single transaction.

**VIDOR, TX**—A CVS Pharmacy, a 11,200-square foot net-leased property has sold. Philip Levy, senior managing director investments and Chris Gainey, senior associate in Marcus & Millichap's Fort Worth office, had the exclusive listing to market the property on behalf of the seller, a private investor. After leveraging a local, regional and national marketing plan, Levy and Gainey sourced multiple offers. The buyer, a private investor from the West Coast, was secured by Levy and Gainey. CVS Pharmacy is located at 1295 N Main St.