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Middle Market Digest

Middle Market Digest: Mid-Week In The South And Mountain Regions

JANUARY 16, 2018 | BY [LISA BROWN](#)

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

BY THE NUMBERS

SAN ANTONIO—According to NAI' Partners' fourth quarter report, San Antonio's overall vacancy rate rose slightly to 10% in Q4 2017. Net absorption remained positive at 297,047 square feet. Year-to-date deliveries totaled 1.3 million square feet with an occupancy rate around 90%. San Antonio's leasing activity dipped slightly to 452,000 square feet. The amount of space under construction ended 2017 at 892,205 square feet.

NEWS AND NOTABLES

AUSTIN, TX—Casoro Capital has added financial services communications veteran Joy Schoffler to its executive team. Schoffler joins as Casoro's chief strategy officer, and will manage investor relations and the development of innovative new financial products.

HOUSTON—CREW Houston recognized Edna Meyer-Nelson, the founder, president and chief executive officer of The Richland Companies, with the very first CREW Houston Circle of Excellence Award at the CREW holiday celebration at River Oaks Country Club in December. The Circle of Excellence award is intended to recognize individuals and companies who consistently deliver excellence, and whose efforts advance the commercial real estate industry.

THE WOODLANDS, TX—Hughes Landing has won both gold and commendation awards at the recent US Design and Development Awards competition, hosted by the International Council of Shopping Centers. Hughes Landing is a 66-acre mixed-use walkable development comprised of five class-A office buildings, an upscale multifamily residence, a 205-key Embassy Suites by Hilton hotel,

a 175,000-square-foot retail podium anchored by Whole Foods Market and Restaurant Row, set alongside the picturesque 200-acre Lake Woodlands.

DEAL TRACKER

AUSTIN, TX—CreditShop leased 15,556 rentable square feet at Lavaca Plaza, located at 504 Lavaca. The landlord was represented by Jason Steinberg and Matt Levin with ECR.

AUSTIN, TX—Oden Hughes LLC has broken ground on the 350-unit Lenox Ridge luxury apartment community in North Austin that is scheduled to open in early 2019. Lenox Ridge will cater to the nearby tech-heavy workforce of young professionals with an on-site community work studio similar to the growing number of shared workspaces for lease throughout Austin.

AUSTIN, TX—NAI Partners Austin recently completed a 1,347-square-foot office lease renewal at 7600 Burnet Rd. NAI Partners' David Dawkins represented the tenant, the Law Office of Michael Baumer, during the negotiations.

AUSTIN, TX—KeyBank Community Development Lending & Investment provided a \$32.3 million Freddie Mac Tax Exempt Loan with 4% LIHTC financing to NRP Group and the Housing Authority of the City of Austin for the construction of Harris Ridge Apartments, a 324-unit affordable housing complex. Harris Ridge Apartments will also feature a community center. It is located 13 miles northeast of downtown Austin, and scheduled for completion in 2019. Kyle Kolesar of Key's CDLI group and Jeff Rodman of Key's Commercial Mortgage Group arranged the financing.

CORPUS CHRISTI, TX—Randy Wolfe, senior vice president/managing director, and Bert Roberds, vice president, of NorthMarq Capital's Atlanta regional office, collaborated on the \$13.16 million refinancing of a 2000s-vintage multifamily property. This transaction was structured with a 12-year term on a 30-year amortization schedule, with three years interest only. NorthMarq arranged the Fannie Mae loan utilizing the pricing discount via the green rewards program.

DECATUR, TX—Marcus & Millichap announces the sale of Aaron's | Dollar General Center, a 23,000-square-foot retail property located at 1300-1304 South FM 51. Dan Perrine, Bruce Bentley III and Douglas Diffie, investment specialists in Marcus & Millichap's Austin office, had the exclusive listing to market the property on behalf of the seller.

HOUSTON—NAI Partners recently arranged a 14,280- square-foot industrial sale at 6616 Gant Rd. Travis Land of NAI Partners represented seller, Ellisor Investments Ltd., in the transaction.

HOUSTON—Marcus & Millichap announces the sale of 3033 Chimney Rock, a 80,653-square-foot office property. Alex D. Zylberglait, in Marcus & Millichap's Miami office, Keith Lloyd and Chris Jones, in Marcus & Millichap's Houston office, had the exclusive listing to market the property on behalf of

the seller, a limited liability company. The buyer, a limited liability company, was secured and represented by Lloyd and Jones.

HOUSTON—Marcus & Millichap announces the sale of Star Engineering Services-NNN, a 7,500-square-foot net-leased property. The asset had a listing price of \$882,000. Derek Hargrove, first vice president investments in Marcus & Millichap's Houston office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. Star Engineering Services-NNN is located at 14350 West Sylvanfield Dr.