

REAL ESTATE

Hertz Investment buys Westchase Park Plaza

By Katherine Feser

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Photo: The Richland Cos.



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Hertz Investment Group has entered Texas with the purchase of Westchase Park Plaza, a 10-story office building at 11490 Westheimer, from Miami-based Parmenter. The Woodland Hills, Calif.-based company said it paid \$24 million for the 232,108-square-foot building. The property, which recently underwent a multimillion-dollar renovation, is 60-percent leased. Moody Rabin will handle leasing.

The Richland Cos. has acquired a 74,462-square-foot industrial flex property at 8100 Westpark Drive from Big Houston SW. Houston-based Richland will manage the property, which is fully leased to Hoffer Furniture, Pak Man Supply and DragoArt Tattoo Supply.

Houston-based Caldwell Cos. plans to develop Lakeview Oaks, a 330-unit apartment property near the southeast corner of Gosling and FM 2920 behind the planned H-E-B in Spring. The property will offer units ranging from one to three bedrooms with garages in some units. Opening is planned in 2019.

Freeway Properties announced several leases in the six-story Katy Ranch Office Building at 24275 Katy Freeway. U.S Silica leased 43,410 square feet in an expansion deal that included the building's top floor; Escalate Workspace leased 14,254 square feet; Tampnet, a provider of communications networks for the offshore energy industry represented by Coldwell Banker Commercial's Donna Winfrey Varner, leased 8,278 square feet; KGA/Deforest Design Landscape Services, represented by David Bale of JLL, leased 8,808 square feet; Flagstar Bank, represented by Newmark Knight Frank, leased 5,403 square feet; and Silverback Operating, an independent oil and gas exploration company represented by JLL's Steve Burkett, leased 2,419 square feet.

Ignition Systems & Controls has expanded by 11,250 square feet at 1402 Vanderwilt Drive, building 4. Shaffer Braun of NAI Partners represented landlord, Westgreen 2012.

Chrisman Road Property has purchased a fully leased multitenant portfolio including 1605 Genoa Red Bluff Road in Pasadena, from Bart Industries, and 400-403 N. 10th Street in La Porte, from Bayou Properties Co. NAI Partners brokered the deals.

Fuseco has leased 8,316 square feet at 835 Greens Parkway. Michael Flowers of DCT Industrial Trust represented the landlord. David Windham of Cypressbrook Co.