

Pillar Commercial snaps up another D-FW office building



REAL ESTATE

Bill Hethcock

Dallas-based Pillar Commercial has purchased the 250,000-square-foot Meadow Park Tower, marking the company's fourth acquisition this year.

The 16-story office tower is anchored by the headquarters of Hotels.com, the name tenant, which occupies 80,000 square feet on four floors.

Manny Ybarra, founder of Pillar Commercial, said he targeted Meadow Park because of its location on North Central Expressway and its position next to a major urban revitalization project called Urban Village at Walnut Hill. The revitalization is an 82-acre masterplanned project that will include 90,000 square feet of retail, 800,000 square feet of medical office and 3,500 new residential units.



MEADOW PARK TOWER

"We're seeing a lot of new investment, and we believe this building is well positioned to benefit from the area's resurgence," Ybarra said.

Pillar Commercial plans to improve Meadow Park's mechanical systems, modernize the elevators, renovate common areas and install new heating, ventilation and air conditioning systems, Ybarra said.

The building is 67% leased. Its quoted rent rate will be about \$18 a square foot plus electricity, Ybarra said.

The top two floors, consisting of 35,000 square feet, will be marketed as a single-tenant site. Ensemble, a video gaming company owned by Microsoft, occupies the space, but plans to vacate next year, Ybarra said.

The purchase increases Pillar Commercial's Dallas-Fort Worth holdings to about 2 million square feet, including 700,000 square feet added with four buildings bought this year. The company targets underperforming assets and repositions them through capital investment and aggressive leasing campaigns, Ybarra said. He said Pillar plans to move its corporate office to Meadow Park.

Pillar bought Meadow Park Tower from Dallas-based Millennium Office Proper-

ties for an undisclosed price. Gary Carr and Russell Ingram with CB Richard Ellis represented Millennium in the sale.

Done deals

■ Collegiate Pacific Sport Supply has leased 48,000 square feet of industrial space at 13950 Senlac Drive in Farmers Branch. Kacy Jones of Holt Lunsford Commercial negotiated the lease with Jeff Patman of Transwestern, who represented the tenant.

■ Premier Performance has leased 20,044 square feet of industrial space at the Valwood Business Park. Kacy Jones of Holt Lunsford Commercial negotiated the lease with David Duwe of Stream Realty, who represented the tenant.

■ Belfor USA, a disaster restoration company, has leased a 14,385 square foot office/warehouse at 15600 Trinity Boulevard in Fort Worth. Jeff Jackson of Granite Properties represented the landlord, and Michael Stanzel of NAI Robert Lynn represented the tenant.

■ Environmental Inks & Coatings Corp. has leased an 11,260 square foot office/warehouse at 11910 Shiloh Road in Dallas. Tom Lynn and Stephen Cooper of NAI Robert Lynn represented the landlord.

Bought and sold

■ Fun Factory Events has purchased a 73,137 square foot office/warehouse at 3366 Miller Park in Garland. Kevin Kelly and David Sours of CB Richard Ellis represent the seller, and Stephen Cooper of NAI Robert Lynn represented the buyer.

■ Americo Exchange LP bought a 36,531-square-foot building at 2020-2024 Exchange Drive in Arlington. Michael Spain of Bradford Cos. represented Americo Exchange. Suzanne Nash of Champion Management represented the seller.

■ Paciugo bought a 17,000-square-foot manufacturing building at 1215 Viceroy in Dallas from Teleresource. Andrew Lange of Capstone Commercial and Corbin Crews of CB Richard Ellis Inc. worked together on the transaction.

■ HGH Solutions bought a 7,800-square-foot office/warehouse building at 4706 Memphis in Dallas from Ronald E. Gunn. Andrew Lange of Capstone Commercial represented HGH Solutions and Bob Darrouzet of Trinity Real Estate represented Gunn.