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Dallas Business Journal

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Pillar Commercial snaps up another D-FW office

Dallas Business Journal - by [Bill Hethcock](#) Staff Writer

Dallas-based **Pillar Commercial** has purchased the 250,000-square-foot Meadow Park Tower acquisition this year.

The 16-story office tower is anchored by the headquarters of **Hotels.com**, the name tenant, which occupies the top two floors.

Manny Ybarra, founder of Pillar Commercial, said he targeted Meadow Park because of its location next to a major urban revitalization project called Urban Village at Walnut Hill. The revitalization project that will include 90,000 square feet of retail, 800,000 square feet of medical office and

"We're seeing a lot of new investment, and we believe this building is well positioned to benefit from it."

Pillar Commercial plans to improve Meadow Park's mechanical systems, modernize the elevator 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. Encompass, which is currently occupied 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, Ybarra said. The company targets underperforming assets and reinvests in them through renovation, investment and aggressive leasing campaigns, Ybarra said. He said Pillar plans to move its corporate headquarters to the city.

Pillar bought Meadow Park Tower from Dallas-based **Millennium Office Properties** for an undisclosed price. The sale was represented by Ingnum 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 Irving. 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. K&L 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 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

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. 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. Americo Exchange. Suzanne Nash of Champion Management represented the seller.
- Paciuogo bought a 17,000-square-foot manufacturing building at 1215 Viceroy in Dallas from Teleresour. 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 Commercial represented HGH Solutions and Bob Darrouzet of Trinity Real Estate represented Gunn.

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