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News

Dallas-Ft. Worth Deal Sheet

BISNOW DALLAS NEWSLETTER

# This Week's Dallas-Fort Worth Deal Sheet

September 4, 2018 | Catie Dixon, Managing Editor

*Want to get a jump-start on upcoming deals? Meet the major Dallas-Fort Worth players at **one of our upcoming events!***

HLC Equity purchased Republic Deer Creek Apartments, a 336-unit, Class-A multifamily property in Fort Worth.



Courtesy of HLC Equity

*Republic Deer Creek Apartments, Fort Worth*

The property was built in 2012 next to commercial/office developments springing up at Everman Parkway. HLC has been buying what it calls “community-oriented properties,” and was drawn to amenities including the pool with expansive tanning ledges, a resident business center, a poolside gazebo with a barbecue grill, a sand volleyball court, a fitness center, a clubhouse, a billiards table, a resident lounge with a coffee bar, a dog park and a playground.

The property will be managed by HLC Equity’s management division, which will upgrade units and increase technology for residents’ ease. HLC Equity utilized a \$25.2M agency loan originated by Bellwether Enterprise and Maverick Commercial Properties under a Freddie Mac program for the purchase of Republic Deer Creek.

# DATA CENTER INVESTMENT CONFERENCE & EXPO, SOUTH

FULL DAY EVENT  
JUNE 27, 2019

**BUY TICKETS**

FEATURED SPEAKER

**DAVE BHATTACHARJEE**

Head of Analytics, Commercial  
Excellence, Thomson Reuters

## EXECS



*Courtesy of MYCON*

*MYCON General Contractors Vice President Roger Pavlovich*

Roger Pavlovich joined MYCON General Contractors Inc. as vice president through the firm's recent acquisition of Pavlovich Construction Services. Pavlovich graduated from California State College with a Bachelor of Science degree in industrial technology. He has more than three decades of experience in the construction industry; prior to joining MYCON, he founded and led Pavlovich Construction Services, which offered design/build, pre-construction, new construction, tenant improvements and landlord services.

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Crescent Communities announced a few personnel moves.

- Benjamin Collins was promoted to senior managing director – Western region, overseeing investments in Tennessee, Texas, Arizona and Colorado. He joined Crescent in 2010 and has been responsible for delivering 7,400 multifamily units.

- Daniel Cooper was promoted to senior vice president of multifamily construction and head of Crescent's in-house construction company, Crescent Multifamily Construction. Cooper has been with Crescent Communities for two years and during that time has been responsible for the construction of 2,800 units. He will oversee the team responsible for all multifamily construction across the country.
- Kris Kashata will assume the role of vice president of construction for the Western region, based out of the company's Dallas office.

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Architectural, planning and interior design firm LRK (known for the net-positive energy TreeHouse home improvement store in Dallas) named 15 new associates and five new senior associates across the country. In Dallas, Christopher Janson was promoted to senior associate. He has been with the company since 2015 and is an urban designer and architect.

## **SALES**



*Courtesy of HFF*

*Cardinal Park light industrial property in Dallas*

Exeter Property Group purchased a 20-building, Class-A, light industrial portfolio totaling 1.25M SF in Dallas, Houston and Charlotte. The deal cost \$148M. HFF's Adam Herrin, Stephen Bailey, Rusty Tamlyn, Chris Norvell, Trent Agnew and Patrick Nally represented the seller, Adler Real Estate Partners. The assets are Cardinal Park in Dallas, three properties in Houston and one property in Charlotte.

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Raven Property Werxs purchased a 10K SF condo unit at 4601 Old Shepard Place in Plano. Koa Brokerage's Sanober Syed represented the buyer, and Castlebrook Management's Doug Boettcher represented seller DODKOT Investments.

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DPREH LLC purchased a 15K SF flex building on 1.6 acres at 2655 Premier Drive in Plano. Bradford Commercial Real Estate Services' Susan Singer represented the seller, McCoy & Associates. Transwestern's Tim Veler represented the buyer.

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Lee & Associates Dallas/Fort Worth completed the following sales:

- Hyborean Inc. purchased a 15,541 SF property at 2521 Dalworth in Grand Prairie. Lee & Associates' Mark Graybill and Colton Rhodes represented the buyer. The seller, TKO Enterprises, was represented by Robert Stanzel of NAI Robert Lynn.
- SAI Outreach for Up Lifting Society purchased 9.1 acres on 14th Street in Plano. Global Realty represented the buyer. Lee & Associates' Brett Lewis and George Tanghongs represented the seller,

## Geomap Co.

- TJB Enterprises purchased 11K SF at 700 Military Parkway in Mesquite. Lee & Associates' Taylor Stell, Brett Lewis and George Tanghongs represented the seller, Don Smith. The purchaser was not represented.

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CBRE Global Investors acquired a stake in a portfolio of Class-A super-regional malls, which were previously owned by General Growth Properties, through a joint venture agreement with Brookfield Property Partners. CBRE Global Investors made the investment on behalf of its institutional investor clients.

The portfolio is composed of three Class-A super-regional malls with 3.7M SF of retail space and is 98% leased. The assets include:

- The Parks Mall at Arlington, a 1.5M SF mall between Dallas and Fort Worth.
- Cumberland Mall, a 1M SF mall in northwest Atlanta.
- Ridgedale Center, a 1.2M SF mall in western Minneapolis.

GGP will continue to operate the portfolio as property manager and leasing agent.

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110th Mercer Properties LLC purchased a 90K SF property at 1908 110th St. in Grand Prairie. Mercer Co.'s Corby Hodgkiss represented the buyer, and CBRE's Brian Gilchrist and Steve Berger represented seller CCL Taiyi.

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A JV between The Carlyle Group and Greystar purchased The Aspens at Wade Park, a 162-unit age-restricted community in Frisco. Greystone Real Estate Advisors' Cody Tremper and Mike Garbers represented the seller, Aspens Senior Living.

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A local storage owner/operator purchased Affordable Self-Storage, a 50K SF self-storage facility in Anna, near McKinney. Marcus & Millichap's Brandon Karr and Danny Cunningham represented the seller. The sale included an adjacent parcel — 0.86 acres with a 2K SF garden office building containing two suites.

## **LEASES**



*Courtesy of Weitzman*

Kids Empire, an indoor playground for children, leased 15K SF of retail space in Towne Crossing Shopping Center at 3600 Gus Thomasson Road. This is its first location in Texas. Weitzman's Robin Barrow and Eddie Liebman represented the tenant, and Phillips Edison's Chris Young represented the landlord.

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Kit Composites renewed 32K SF at 4560 Leston Ave. in Dallas. Mercer Co.'s Jeremy Mercer represented the tenant, and Lee & Associates' Phil Rosenfeld represented landlord Tarrant County Properties LLC.

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Transwestern handled the following leases:

- International Industrial Contracting Corp. leased 40K SF of industrial space at 3200 Randol Mill Road in Fort Worth. Transwestern's Joe Rudd negotiated the transaction with the tenant and the landlord, Langeco Management Group.
- Keste LLC extended its lease for 21K SF of office space at International Business Park, 6100 West Plano Parkway in Plano. Transwestern's Duane Henley represented the tenant.
- IMAP Global Logistics leased 16K SF of industrial space at Northwest Trade Center 10, 1063 Texan Trail in Grapevine. Transwestern's John Fulton and Brett Owens represented the tenant, and Lincoln Property Co.'s Gil Stroube represented the landlord, Prologis.
- SFC Operating Corp. renewed its lease for 16K SF of office space at 777 Main in Fort Worth. Transwestern's Whit Kelly and Dallas Margeson represented the landlord in the direct transaction.
- Frye-Stone Inc. leased 12K SF of industrial space at 2233 Solona St. in Haltom City. Transwestern's Brent Landfried represented the tenant.

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ANGSUNG USA leased 50K SF at 5200 East Grand in Dallas. Holt Lunsford Commercial's Canon Shoults represented the landlord, Frontier Equity. HLC's Josh Barnes and Ben Wallace represented the tenant.

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Production Innovations Research renewed and expanded into a total of 98K SF at 1103-1215 Trend Drive in Carrollton. Holt Lunsford Commercial's Josh Barnes, Andrew Gilbert and Ben Wallace represented the landlord, Stonelake Capital.

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Lee & Associates Dallas/Fort Worth handled the following leases:

- Hobart AVL & Event Rentals leased 10,500 SF at 2840 Guilder Drive in Plano. Lee & Associates' Brett Lewis and George Tanghongs represented the landlord. NAI Robert Lynn's Tyler Tillery represented the tenant.
- North Park Management Co. renewed 11K SF at 319 Hilltop Drive in Richardson. Lee's Brett Lewis and George Tanghongs represented the landlord, Colony Capital.
- Woody Butts Inc. renewed 20K SF at 3451 Dalworth St. in Arlington. Lee's Phil Rosenfeld and Matt Thompson represented the landlord, Tarrant County Properties. Kim Martin Co.'s Kim Martin represented the tenant.
- Factory Blue leased 66K SF at 4395 Diplomacy Road in Fort Worth. Lee's Adam Graham and Mark Graybill represented landlord ML Realty Partners. Matt Carthey of Holt Lunsford Commercial represented the

tenant.

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Whitebox Real Estate closed the following leases:

- Hensley Lamkin Rachel Inc. Architects expanded to 11K SF at The Belvedere in Dallas. Evan Hammer and David Harris represented the tenant.
- City Electric Supply signed a 27K SF warehouse lease in Valwood. Grant Pruitt represented the tenant.
- Geoforce leased a 13K SF warehouse at Granite Park V in Plano. Grant Pruitt and Cushman & Wakefield's Robbie Baty represented the tenant.

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DA Rugs & Toro Deals leased 65K SF at 2525 Shiloh Road in Dallas. Mercer Co.'s David Wilganowski represented the tenant, and Lee & Associates' Brett Lewis represented landlord Colfin Colbat I-II Owner LLC.

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Fitness Connection leased 62K SF at Hulen Bend Village in Fort Worth. The Retail Connection's Susan Ridley and Sherman Hinkebein represented the tenant.

## **DEVELOPMENT**

Goveia Commercial Real Estate is wrapping up the first office building (90K SF) in Stonebrook Business Park in Frisco this month. The Stonebrook Business Park project totals 36.6 acres and at build-out will contain 480K SF of office space in four buildings, 58K SF of retail and restaurant space spread across four buildings and a 130-room hotel, which is slated to begin construction in the

first quarter of 2019. Two retail buildings will break ground in Q4 of this year: 13K SF and 25K SF, respectively. A 120K SF office building and a two-story garage will also break ground this year.

The retail buildings are designed by Hodges & Associates, the office buildings are designed by HKS, and the parking structure is designed by Kimley-Horn, which is also providing the site engineering services. The lender on the project is International Bank of Commerce.

**Related Topics:** [Fort Worth](#), [HLC Equity](#), [Republic Deer Creek Apartments](#)

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