



## Middle Market Digest: This Week in the South and Mountain Regions

JULY 20, 2018 | BY LISA BROWN

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

Retail spending posted another strong month with help from an incredibly tight labor market. The 3.8% unemployment rate has placed upward pressure on wages as many companies compete for quality employees, according to Marcus & Millichap research.—Lisa Brown

### BY THE NUMBERS

**HOUSTON**—During the second quarter of 2018, Houston's office market still had more tenants moving out of space than tenants moving in, but less of them compared to first quarter 2018. The aggregate effect of these net occupancy losses was just under 500,000 square feet of negative absorption, per NAI Partners second quarter 2018 Houston office quarterly market report.

### NEWS AND NOTABLES

**HOUSTON**—The Houston office of global architecture and design firm Perkins+Will has added Kimberly Hickson as principal. She will bring more than 25 years of diverse experience to oversee and provide strategic leadership in the design, planning and delivery of projects in the higher education and civic studios.

**HOUSTON**—The Dinerstein Companies has announced the appointment of Jared Ford as president of construction and partner. Ford will begin with TDC in September of 2018.

## DEAL TRACKER

**ANGLETON, TX**—Old Ash Square, a 16,000-square foot shopping center, has sold. Justin Miller, first vice president investments, and Davis Hansen, associate, in Marcus & Millichap's Houston office, had the exclusive listing to market the property on behalf of the seller, a local developer. Old Ash Square is 100% occupied and leased to service-oriented tenants including Alamo Title, State Farm, Open MRI and the USDA.

**AUSTIN, TX**—JLL's Capital Markets experts completed the sale of Tacara Steiner Ranch, a newly constructed 246-unit luxury apartment community within the 4,600-acre Steiner Ranch master-planned development. TH Real Estate, an affiliate of Nuveen (the investment management arm of TIAA), was the buyer. Managing director Scott LaMontagne led the JLL team handling the sale on behalf of the community's developer, San Antonio-based Casey Development Ltd.

**AUSTIN, TX**—NAI Partners recently arranged the sale of the 78,753-square-foot retail property at 405 E. Braker Ln. The building is currently occupied by a Dollar General store. NAI Partners' Stephen Wentworth and David Stojanik represented seller Gregory Sharpe in the transaction.

**BURLESON, TX**—The Woodmont Company represented Ol' South Pancake House in a 5,000-square-foot lease at Old Town Station.

**CYPRESS, TX**—Stone Gate Shopping Center, a 21,165-square foot retail property, has sold. Jerry Goldstein, senior managing director investments, and Kelley Workman, associate, in Marcus & Millichap's Houston office had the exclusive listing to market the property on behalf of the seller.

**DALLAS**—Hobi International Inc. renewed its 98,489-square-foot lease at 7601 Ambassador Row. Canon Shoults and Josh Barnes of Holt Lunsford Commercial represented the landlord, Frontier Equity. Craig Jones of Jones Lang LaSalle represented the tenant.

**FARMERS BRANCH, TX**—AEES Inc. renewed its 30,000-square-foot lease at 13920 Senlac Dr. Andrew Gilbert and Jim Brice of Holt Lunsford Commercial represented the landlord, Principal Real Estate Investors. Brian Sapp of Fischer Company represented the tenant.

**HUMBLE, TX**—Lee & Associates—Houston represented 6750 Bender Road Ltd. in the purchase of a 76,202-square-foot industrial building on 30 acres at 6750 Bender Rd. Mike Spears and Robert McGee of Lee & Associates—Houston represented the buyer. The seller was RBIP Transportation LLC.

**LUBBOCK, TX**—EBG Acquisitions acquired a 236-unit apartment community, Metropolitan Apartments. This Lubbock community was acquired in partnership with a group of private investors which plan to add value to the community during the next few years. Metropolitan Apartments will be rebranded in the coming months as part of the EBG Communities portfolio.

**MARION, TX**—NAI Partners recently arranged the sale of a 30,000-square-foot commercial property along with 20 acres at 11820 W IH-10. NAI Partners' Joshua Swank and Brett Lum represented the seller, His Majesty Saint Adams, in the transaction.

**SUGAR LAND, TX**—Lee & Associates—Houston represented Westin Homes and Properties LP in the lease of a 18,258-square-foot office space at 2245 Texas Dr. Travis Taylor and Cooper Bagheri of Lee & Associates—Houston represented the tenant, and Don Janssen with Planned Community Developers Inc. represented the landlord, LCFRE Sugar Land Town Square LLC.

**SUGAR LAND, TX**—Lee & Associates—Houston represented Worldwide CAD Technology Inc. in the lease of a 4,305-square-foot office space at 505 Julie Rivers Dr. Travis Taylor, Chris Nash and Cooper Bagheri of Lee & Associates—Houston represented the tenant and Alexander Reilly with Boyd Commercial represented the landlord, CH Realty VII/I Texas Industrial Portfolio LP.

**TYLER, TX**—The Woodmont Company represented a Mr. Gatti's Pizza franchisee in a 11,850-square-foot lease at French Quarter Shopping Center, a 205,224-square-foot shopping center located at 4526 S. Broadway Ave.

**WEBSTER, TX**—JLL announced Leidos Innovation Corporation has signed a 56,325-square-foot renewal and expansion at 555 Forge River Rd. in this southeast Houston suburb. The company currently occupies approximately 48,000 square feet in the building.