

Fort Worth Business Press

Colleyville group provides \$9M for medical projects

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A partnership formed by Colleyville-based Realty Capital Partners (RCP) invested \$4.9 million for the development of a 60-room inpatient rehabilitation facility in north Dallas.

The project, which will be located on 2.4 acres near the intersection of U.S. Highway 75 and Northaven Road, is slated for completion in 11 months. The project's developer, The Cirrus Group, inked a 25-year lease with Reliant Rehabilitation Hospital Dallas for the 64,500-square-foot facility.

Reliant Rehabilitation Hospital Dallas is a partnership between Reliant Healthcare Partners and 20 local physicians. Reliant Healthcare Partners created similar partnerships for the development of its existing facilities in Richardson, Houston and Round Rock, Texas.

In a company release, Steve Saxon, a partner with RCP, said health care is "an ever-growing segment."

"... Combined with the unmet demand in the North Dallas area for rehab facilities and the proven experience of Cirrus and Reliant Healthcare Partners, this project has the type of solid fundamentals that we like to see," he said. "We look forward to the development of this project and expect to partner with both groups on future deals."

Also announced last week, RCP Reliant Corporate Center Ltd., a partnership formed by RCP, provided about \$4 million of preferred equity for an interest in three office buildings in Houston's Medical Center/South Main submarket. The three buildings, located at 2600, 2616 and 2626 South Loop West, total 270,000 square feet and currently average an 89.6 percent occupancy rate.

Fort Worth

construction firm

breaks ground

on new school

Thos. S. Byrne Ltd. began construction May 27 at the 76,000-square-foot Hazel Harvey Peace Elementary School located at 7501 Trail Lake Drive in Fort Worth. The school, named after Hazel Harvey Peace, a legendary Fort Worth ISD educator, is scheduled to be completed in 11 months with a steel and masonry façade and including classrooms, special education classrooms, an art studio, a gym and administrative offices.

A dozen leases signed at Colleyville development

A flurry of retail and office leases have been signed at The Village at Colleyville development located at Main Street and Highway 26 in Colleyville.

The leases include: The Pink Hanger boutique, which leased 2,681 square feet and was brokered by Chad O'Neal, vice president at Realty Capital Corp.; Salas Sunless Tanning Studio, which leased 1,139 square feet and was brokered by Jimmy Archie, president at Realty Capital Corp.; stationary and invitation retailer The Station House, which inked a 1,700-square-foot lease and was brokered by O'Neal; Salon Greene, which signed a 1,298-square-foot lease brokered by Archie; Ztar Mobile Inc., a 3,907-square-foot lease brokered by Archie; Scott Jacobs Insurance Group, which leased 2,331 square feet and was brokered by Archie; SER Media, a 2,315-square-foot lease brokered by O'Neal; Cobalt Bridge Multichannel, a 3,000-square-foot lease with Rian Maguire, vice president at Realty Capital Corp. serving as broker; and Efinity Group, which signed a 3,348-square-foot lease with LeAnn Brown of Glacier Commercial as broker. Coming soon to the development will be: Primo's Bar and Grille, which inked a 2,500-square-foot deal with Archie as broker; Milwaukee Joe's Gourmet Ice Cream, which will set up shop in an 1,835-square-foot space brokered by Archie; and Get Fit Personal Training

Studio, which leased 1,409 square feet with Archie as broker.

Southwest Bank buys branch location originally intended for WaMu

Southwest Bank recently purchased a new 3,500-square-foot branch location in South Arlington at 3641 Matlock Road near Arlington Highlands mixed-use development. The location, which will be Southwest Bank's 10th branch bank, is expected to open in the fall. Construction completed in 2008 was originally intended for a Washington Mutual branch, but following turmoil in the finance industry, the building sat vacant for months and WaMu never took occupancy.

Theron Bryant with SCM Real Estate represented Southwest Bank in the transaction and David Wright with Falcon Realty Advisors represented the seller.

Nearly 80,000 square feet

leased at Grapevine address

AIT Worldwide Logistics leased 36,619 square feet of industrial space at 601 Westport Parkway in Grapevine and Jeld-Wen Inc. leased 41,360 square feet of industrial space at 615 Westport Parkway in Grapevine from TA Associates. Dave Anderson represented the landlord during the transactions.

Church buys 13 acres in Mansfield

Word of Truth Family Church purchased 13.036 acres of land located on Highway 360 in Mansfield to serve as the site of a future church. Tom Ritter of Ritter and Associates Real Estate represented the buyer in the transaction.

Rally House leases Arlington space

Rally House of Texas Inc. leased 6,100 square feet of retail space at the northeast corner of Interstate 20 and Matlock Road in Arlington from Arlington Highlands Ltd. Nathan Wood and Ryan Byrne of CB Richard Ellis negotiated the lease on behalf of the tenant.

Three mid-cities leases signed

Roger Smeltzer Jr. of Strategic Commercial Real Estate recently helped close three leases in the Hurst-Euless-Bedford area: Vector Marketing, a marketing training company, leased 1,585 square feet at 1501 Norwood St. in Hurst. Smeltzer represented the tenant and Melissa Coens of Caprock Group represented the landlord in the transaction.; Sorrells Enterprises, a concession/catering company specializing in fresh fruit smoothies and cinnamon roasted nuts signed a 1,600-square-foot lease at 1803 Airport Freeway, located near Central and Highway 183 in Bedford. Smeltzer represented the landlord in the deal; and Devine Home Healthcare, a home health company, inked a 1,860-square-foot lease at 2612B Harwood Road in Bedford for the company's corporate offices, which are moving from Fort Worth. Smeltzer represented the landlord in this transaction.

Electrical workers group

nabs Arlington space

The International Brotherhood of Electrical Workers leased 5,634 square feet of Arlington space at 1205 E. Corporate Drive in Oak Hollow Business Park from Oak Hollow Partners LLC. David Dunn with Sperry Van Ness Commercial represented Oak Hollow in the transaction.

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