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Building Five sold at Southlake office park

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Building Five of The Chapel Hill Office Park in Southlake was purchased by Stephen Swann of Expedition Capital Partners. Swann purchased the 7,000-square-foot building, which is 100 percent occupied, for investment purposes.

“I am excited to own a building in the city of Southlake because I believe in the long-term fundamentals of its office market,” Swann said. “The quality of the tenant mix, coupled with the area demographics, make this an attractive investment.”

The property was sold by Realty Capital Corp. and its financing was provided by Steve White of American National Bank of Texas. Ashley Frasure and Chris Harrison of Bridge Title Co. closed the transaction. The sales price was undisclosed.

Construction wraps at North Fort Worth multifamily development

Construction has been completed and leasing started at North Fort Worth’s \$17 million Riverside Villas apartment complex located at 8828 Old Denton Road, just north of North Tarrant Parkway.

The 192-unit complex will offer apartments ranging from \$750 to \$1,264 per month as well as a pool, clubhouse, garages and a fitness center. The development was a joint venture between Southlake’s Wolcott Development Co. and Kerrville-based MacDonald Cos.

Justin MacDonald, executive vice president of MacDonald Cos., said his company purchased the land for Riverside Villas in 2006. MacDonald said his company has no immediate plans for further developments in the Dallas-Fort Worth market at this time.

Chuy’s opens at Arlington Highlands

Chuy’s, a popular Austin-based Tex-Mex restaurant, held its grand opening in Arlington at The Retail Connection’s Arlington Highlands development, a 1.5 million-square-foot power center at the northeast corner of Interstate 20 and Matlock Road.

Keith Moore and Sterling Hillman with Dallas-based Foremark real estate company handled the acquisition, entitlement and project management of the site. Parkway Construction &