

Fort Worth BusinessPress

Real Deals: Naval Air Station to see \$7 million in improvements

BY ALESHIA HOWE

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The Naval Air Station Fort Worth Joint Reserve Base will receive \$7 million in facility infrastructure upgrades on 20 of its base facilities thanks to an energy savings performance contract with Naval Facilities Engineering Command Southeast.

NORESCO, a subsidiary of Carrier Corp., which is a unit of United Technologies Corp., was hired to complete the \$7 million in upgrades, which are expected to allow the 20 Fort Worth facilities to consume 34 percent less energy after completion. NORESKO announced the contract April 9.

According to a release, the energy infrastructure upgrades to be installed by NORESKO are expected to pay for themselves through more than \$14 million in reduced energy, electric demand and operational costs during the 15-year project term.

The NORESKO ESPC will help the base in its efforts to aggressive energy reduction goals set forth in the Energy Policy Acts of 2005, the Energy Independence and Security Act of 2007 and Executive Order 13423. In addition to energy cost savings, the infrastructure upgrades to be installed by NORESKO are expected to improve equipment performance, reliability, aesthetics and working conditions, according to the release.

U.S. Customs inks office lease in Euless

The U.S. Customs and Border Protection, a division of the Department of Homeland Security, leased 40,000 square feet in the 75,377-square-foot Westpark Centre office building at 150 Westpark Way in Euless.

The GSA will occupy the entire third floor and half of the second floors of the building, bringing Westpark Centre's occupancy to little more than 90 percent.

Darrel Higginbotham, with Arlington's SCM Real Estate Services, represented the landlord, a local partnership, in the transaction. Chris Mickey and Jerry Cobb of CB Richard Ellis represented the government. Barbara Hanna was contracting officer with the GSA.

ThinkCash nabs new lease, naming rights in Fort Worth building

ThinkCash signed a 63,312-square-foot lease renewal with General Electric Credit Equity for space in its International Plaza Building in Fort Worth. The lease includes a 21,176-square-foot expansion in the building, which is located at 4150 International Plaza. The lease includes also a stipulation that the property will be renamed the ThinkCash Building. Jim Lob of UGL Equis' Dallas office represented the tenant. GVA Cawley's John Grace represented the landlord.

Southlake Town Square secures

\$90 million in refinancing

The borrower of record for the massive Southlake Town Square mixed-use project in Southlake has secured a refinancing deal to the tune of \$90 million for four phases of the development.

Inland Western REIT, a self-managed real estate investment trust that boasts 46 million square feet of real estate in its portfolio including Southlake Town Square, worked with the Dallas office of Holliday Fenoglio Fowler LP to land the seven-year, 6.25 percent fixed-rate loan through MetLife Real Estate Investments. The refinancing is replacing maturing CMBS loans and a bank loan.

Southlake Town Square includes six phases of mixed-use development. The refinancing is for four phases, which total 507,500 square feet out of the total 841,029 square feet of

cumulative Southlake Town Square shopping center. The master development contains more than 150 tenants including Harkin's Theatre, CitiFinancial, Barnes and Noble, The Container Store, Banana Republic, Gap, Victoria's Secret, Brooks Brothers to name a few.

Apartment community purchased

Main Street Partners & Associates Inc. purchased a 193-unit multi-housing community at 311 S. Industrial Blvd. in Euless from Blue Valley Apartments Inc. Chris Deuillet and Nita Stewart of CB Richard Ellis negotiated the transaction on behalf of the seller.

Catholic Charities buildings complete

Steele & Freeman wrapped up construction on 83,563 square feet of new facilities for Catholic Charities. The new complex, named the Fischer Family Campus, is located in the Seminary Street neighborhood in Fort Worth. The project comprises three buildings and an associated site work, and was completed on schedule and within Catholic Charities' budget.

The buildings were designed and built to provide comprehensive foster care services in the Assessment Center and a variety of client services in the Nenetta Burton Carter Building. A third building provides storage. Expanded services include financial education, advocacy and attorney services, refugee services and placement, English as a second language classes and job placement services.

Cheerleading company inks

Southlake lease

Spirit Xtreme Inc., a cheerleading company, leased 15,372 square feet of space at 2895 Market Loop in Southlake from Four Star Investments Ltd. J. Searcy and Chris L. Stewart with Coldwell Banker Commercial Searcy Vasseur Group represented Four Star Investments and Jim Leatherwood with Henry S. Miller represented Spirit Xtreme in the transaction.

Grand Prairie industrial lease renewed

Regal Corp. renewed 12,458 square feet of light industrial space at 605 Avenue R in Grand Prairie from DCT-TX 2004 RN Portfolio. Michael Spain and Jim Ferris, both with Bradford Commercial Real Estate Services, represented the landlord.

Used car facility purchased in Bedford

Calvert Family Holdings LLC bought a 3,245-square-foot used car dealership facility on 2.3 acres of land at 210 Airport Freeway in Bedford from GGFP Ltd. J. Searcy with Coldwell Banker Commercial Searcy Vasseur Group represented the seller in the deal. John Roper with CB Richard Ellis represented the buyer.

Insurance organization takes Bedford space

Federated Mutual Insurance Co. leased 9,690 square feet of office space at 2200 Highway 121 in Bedford from Principle Equity Properties. Bryan Graham of CB Richard Ellis negotiated the lease on behalf of the tenant.

Little Caesar's to open new Fort Worth location

Little Caesar's Pizza Restaurant currently is under construction in 1,400 square feet of space at 2977 Precinct Line Road in Fort Worth with a scheduled opening on May 30. Bob Drury with Durango Restaurants LLC is the owner of the restaurant.

Beauty shop takes Camp Bowie space

Sally Beauty Supply leased 2,130 square feet of retail space in Ridglea Plaza at 6353 Camp Bowie Blvd. in Fort Worth. Elizabeth Allen with the Commercial Retail Division of The Weitzman Group represented Sally Beauty Supply.

ahowe@bizpress.net

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