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**Fults Commercial Real Estate
is pleased to present
Dallas Market Update - 3.30.12**

Far North Dallas

Reach Local Inc. is in the market for 150,000 square feet. They currently occupy seven separate offices in International Business Park.

KBS, in partnership with JP Morgan Chase and Blackstone, acquired Legacy Town Center I, II and III for \$113 million. Combined, the three buildings total 510,000 square feet and are 90 percent leased.

Trammell Crow has formed a partnership, TC Legacy Tower, with the former owner of Robb & Stuckey furniture store, to build up to 500,000 square feet of office space in Legacy Business Park. Granite Properties, Hines and Hall Financial also have plans to build in the Far North Dallas area. Thus far, the only developer to break ground is Randy Heady at 7800 N. Dallas Parkway. The 157,800 square foot building is set to deliver February 2012.

T-Mobile is consolidating from 24 call center locations to 17. One of the facilities they will be vacating is Duke Bridges II, a 125,900 square foot office building in the Frisco/The Colony submarket. The building is currently 100 percent leased to T-Mobile.

LBJ Freeway

Oaktree Capital Management has put 12404 Park Central on the market for an undisclosed sum. According to CoStar, the building is 235,625 square feet and 91.6 percent leased. Three other assets located at the High Five Interchange are also up for sale: Four Forest Plaza, Lakeside Square, and North Central Plaza III

Local Economy



Texas' manufacturing index continued to increase in March, according to the Dallas Federal Reserve Bank. Texas ranked second behind California for the states that produce the most manufactured goods in the U.S.

National Economy and CRE Forecast

U.S. jobless claims fell to the lowest level in four years. Applications for weekly unemployment benefits dropped by 5,000 to a seasonally adjusted 359,000, according to the Labor Department. When applications drop below 375,000, it usually means that hiring is strong enough to reduce the unemployment rate.

The economy grew at a solid pace in the fourth quarter of 2011, three percent. Growth is expected to slow to two percent in the first quarter of 2012.

Consumer spending was up .8 percent in February, which is a strong number despite low and declining income.

"Expressing the consensus views of 38 leading real estate economists and analysts from across the U.S., ULI reported commercial real estate market conditions and the overall economy is expected to see broad improvement over at least the next two years as the recovery kicks into overdrive and shifts into growth mode."

To read a full summary of the report, [click here.](#)

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