



Real Estate Information

January 15, 2015

UMV:166,777

NEWS



Adler Kawa Closes on 545,000-SF Cardinal Park in Dallas

Nine-Building Office and Industrial Park Home to Yahoo!, Simplex Grinnell and CVA/Caremark

By Bryce Meyers
January 15, 2015

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Miami-based Adler Kawa Real Estate Advisors (AKREA) closed on its largest acquisition to date with the purchase of Cardinal Park in Dallas last month for an undisclosed amount.

Developed between 1997 and 1999, Cardinal Park is a nine-building, 545,000-square-foot office and industrial park situated on a 30-acre site in Dallas' technology corridor.

The park is 88% leased to a tenant roster that includes Yahoo!, CVS/Caremark, Inogen, Simplex Grinnell (Tyco), Anritsu. Holt Lunsford Commercial has been retained to lease and manage the complex.

The acquisition is the second Dallas-area investment purchased through AKREA's Fund II, which acquired Vista Point North in Lewisville in 2014, and its seventh overall. Launched in 2013, Fund II's total portfolio is now valued at \$150 million.

A private fund managed by Wayzata Investment Partners selected Jamie Jennings and James Mantzuranis of Stream Realty Partners to sell the portfolio. Charles Foschini and Christopher Apone of Miami's CBRE office secured acquisition financing on behalf of AKREA.