

Grand Lakes

Speculative Development

HEITMAN
A REAL ESTATE INVESTMENT MANAGEMENT FIRM

FORWARD SALE

Opportunity

Stream's investment client Heitman sought to invest in a core industrial development product in the Dallas–Fort Worth market. Heitman's investment strategy required a long-term tenant in the project, stabilizing the asset at a cap rate above purchase opportunities on the open market.

Strategy

The client's goals necessitated that Stream identify the land, purchase the infill land site, design and deliver the completed shell and secure a long-term tenant for the asset. Stream located a land site within the Grand Lakes Business Park, zoned industrial dirt, with I-30 frontage affording access to both Dallas and Fort Worth.

Results

Acting as project point, Stream delivered an infill, speculative development with a 9-month construction timeline to meet Heitman's investment requirement. Stream pre-leased the entire facility to Wheel Pros, prior to construction completion. Heitman completed acquisition of the completed building in October with Wheel Pros slated to take occupancy in January.



Project Highlights

Class A Industrial

LOCATION:

Grand Prairie, TX

SIZE:

296,770 SF

LEAD TENANT:

Wheel Pros

KEY SERVICES:

Asset Sale, Budget, Construction Management, Design, Development, Government/Incentives Consulting, Leasing, Marketing, Project Scheduling, Public Relations



STREAM