

November 26, 2014

## Pillar Commercial, Origin Capital Partners Acquire Collins Square in Richardson

By Liviu Oltean, Associate Editor

A joint venture between Pillar Commercial and Origin Capital Partners recently closed on Collins Square, a four-story, 213,864-square-foot office building located in the Telecom Corridor in Richardson. The deal was announced by CBRE Capital Markets, which represented the seller, StreamCo.

At the time of the acquisition, Collins Square was 87 percent leased to The Travelers Indemnity Co., a wholly-owned subsidiary of the Travelers Cos. The asset serves as a regional headquarters for the insurance company.



“Having Travelers Insurance as the anchor tenant was one of the compelling reasons we selected this asset,” said Manny Ybarra, Pillar Commercial founder and president. “We look forward to working with the Travelers team and are equally excited about our new venture with Origin.”

“We have been very active in sourcing acquisition opportunities throughout Texas,” said Bryan Sullivan of Origin Capital Partners. “Collins Square provides great risk-adjusted returns, with additional upside through active asset management and select capital improvements. We are very pleased to be in this partnership with Pillar on this transaction.”

The new owners also announced plans to fully modernize elevators, to make cosmetic changes to the entrances and to improve the landscape and common areas.

Whereas Origin Capital Partners’ portfolio is generally more spread out across the U.S., Pillar Commercial’s is primarily focused on the Dallas area. It currently owns and/or oversees eight other office assets in the region: Search Plaza, Miyama Parkside, 6500 Greenville, 7920 and 3939 Belt Line, Northcreek Place II, Chase Bank LBJ and Wells Fargo Irving.