



Telecom Corridor Office Building Changes Hands



Steve Brown
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An investor that's already a big player in the Telecom Corridor has purchased another Richardson building.

Pillar Commercial has acquired Collins Square, a 213,864-square-foot office building on Collins Boulevard east of U.S. Highway 75. Pillar made the purchase with Origin Capital.

Terms of the transaction were not disclosed.

The 4-story Collins Square is almost fully leased to The Travelers Cos. The building was constructed in 1986 and renovated in 2002.

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

The new owners plan to make upgrades to the building over the next six months.

CBRE Group's Eric Mackey, Gary Carr, John Alvarado and Robert Hill brokered the sale.

Pillar Commercial owns one of the largest office complexes in the Telecom Corridor. It's 2-building Lakeside office campus on North Central Expressway north of Campbell Road is rented to State Farm Insurance.

