



Duke Bridges III Sold in Frisco's \$5 Billion



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REAL ESTATE

BY CHRISTINE PEREZ - PUBLISHED IN COMMERCIAL REAL ESTATE - SEPTEMBER 1, 2016

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Pillar Commercial and Artemis Real Estate Partners have teamed up to acquire an office building in one of the fastest-growing corridors in North Texas. The investors have purchased Duke Bridges III, a 160,608-square-foot property at 7460 Warren Parkway in Frisco. It sits just east of The Star, a new 91-acre mixed-use development anchored by the Dallas Cowboys headquarters and training facility.

The deal represented an opportunity to acquire a high-quality asset in one of the best-performing real estate markets in the nation, said Manny Ybarra, founder and president of Pillar Commercial. He said the Frisco Economic Development Corp. was instrumental in helping the buyers understand the rapidly growing corridor.

Duke Bridges lies within Frisco's "\$5 Billion Mile," a stretch along the Dallas North Tollway between Warren Parkway and Lebanon Road where four projects totaling more than \$5 billion in capital investment have been announced or are underway. They include The Star, Frisco Station, Wade Park, and The Gate.

Both Pillar and Artemis own a number of other commercial real estate assets in North Texas. The region "provides one of the best economic climates in the nation and we are pleased to expand our holdings in this market," said Michael Bernstein, principal at Artemis. "This acquisition is the first of what should be several in our programmatic joint venture with the Pillar team."