

The Dallas Morning News

Investors nab office project in shadow of Cowboy's Star development in Frisco



The Duke Bridges III opened in 2007

By: Steve Brown
Real Estate Editor
August 31, 2016

Two investors have teamed up to purchase a Frisco office building

Dallas' Pillar Commercial and Artemis Real Estate Partners bought the 160,608-square foot Duke Bridges III building located at 7460 Warren Parkway.

The 3-story office project is located just east of the Dallas Cowboys' new Star mixed-use project on the Dallas North Tollway. Built in 2007, Duke Bridges III is almost 70 percent leased with tenants including Oracle Corp., Regus, Associated Network Partners, SomnoMed and Quorum Health.

The building was sold by Investcorp. Holliday Fenoglio Fowler LP marketed the property for sale. Terms of the purchase were not disclosed.

"This transaction represents an outstanding opportunity to acquire a high-quality office investment in one of the best performing real estate markets in the nation," Manny Ybarra, founder and president of Pillar Commercial, said in a statement.

Artemis is a Washington, D.C.-based firm that invests in real estate through a variety of funds. "The Dallas-Fort Worth Metroplex 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."