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Deals Day: Investors snap up office building in Plano's booming Legacy market



Lincoln Legacy II spans 130,371 square feet Pillar Commercial



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A joint venture between Dallas' Pillar Commercial and Maryland-based Artemis Real Estate Partners has acquired Lincoln Legacy II, a 130,371-square-foot office property inside Plano's booming Legacy Business Park.

This is the third acquisition the joint venture has made in the past two years. In September 2016, Pillar and Artemis bought Duke Bridges III, an office development across the Dallas North Tollway from The Star in Frisco, and last year, the companies purchased 8222 Douglas Avenue in Dallas' Preston Center.

The companies said they made their latest purchase based on the performance of Legacy's office submarket.

"Lincoln Legacy II is an ideal corporate location for companies wanting a Class A environment with rich amenities," Michael Bernstein, principal at Artemis, said in a prepared statement. "We look forward to delivering exceptional services to our tenants and making a positive impact in the Legacy market."

Pillar and Artemis are acquiring Lincoln Legacy II from a joint venture controlled by USAA and the Lincoln Property Company. The sellers were represented by Jack Crews and Brad Enloe in the purchase. MetLife is providing senior debt financing for the deal, which was secured by Curtis Jaggers of JLL.