

Dallas Business Journal

D-FW BEAT

Ybarra and Landgem on acquisitions prowl

Former TPMC executive Manny Ybarra, who recently launched his own real estate firm, Pillar Commercial, has hooked up with Dallas-based investment partnership Landgem to oversee its portfolio of North Texas office buildings.

Ybarra has assumed an ownership position in the group's 1 million-square-foot portfolio and will serve as general partner. He also will pursue additional real estate buys.



Landgem was formed in 2001 by several high-net-worth individuals. Its portfolio includes One Glen Lakes, 7515 Greenville, 6500 Greenville, Northcreek Place, Bank One LBJ and Forest Abrams.

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-Manny Ybarra
Pillar Commercial

Ybarra previously served as executive vice president of Dallas-based TPMC Realty Corp. Prior to that, he worked for Grubb & Ellis, Inc. and was vice president of economic development for the Greater Dallas Chamber of Commerce.

In terms of acquisitions, Ybarra said he and Landgem will focus on key North Texas submarkets such as Las Colinas, Far North Dallas and Richardson/Plano.

"Real estate ownership has always been one of my long-standing ambitions," Ybarra said. "The strategic alliance with Landgem is a giant leap toward realizing that vision."



PACKAGE DEAL: Pillar Commercial president Manny Ybarra has acquired a stake in a 1 million-square-foot portfolio of office buildings owned by Dallas-based investment partnership, Landgem. The properties include One Glen Lakes, a 10-story, 170,000 square foot tower on Walnut Hill Lane.

"I believe Dallas is poised to benefit from the economic recovery," he said. As corporate America looks at cost-effective and dynamic business centers, it will gravitate to the Metroplex as a top site selection destination."

Pillar Commercial will move to space at 12160 N. Abrams over the Labor Day weekend. Ybarra expects to do some hiring this year. His company currently employs about 20.

"We're looking to bolster the leasing team and will continue to assess our personnel needs," he said. "I envision growth through acquisitions, and there will be some realignment as opportunities materialize."

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