

Dallas investment firm buys Richardson office campus with medical tenants in mind



Claire Ballor
Staff Writer
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A 240,000-square-foot office campus in northeast Richardson is now off the market. Dallas-based investment firm, Pillar Commercial, acquired the two-building property at 3001 and 3101 E. President George Bush Hwy. with medical industry in mind.

“This campus is well-positioned to attract medical-related users based on its adjacency to Methodist Richardson Medical Center,” Manny Ybarra, founder and president of Pillar Commercial, said in a statement. “The quality of the property and its proximity to a premier hospital in a fast-growth area make this a strategic addition to our portfolio.”

Richardson Office Center I & II are located on 18 acres of land just south of Methodist Richardson Medical Center. Pillar Commercial acquired the campus through its Pillar Real Estate Fund, which earlier this year acquired a 121,000-square-foot property at 2703 Telecom Pkwy. less than a mile away from its latest acquisition.

“We are appreciative of Pillar Commercial’s continued investment in the Richardson business community,” said Richardson Mayor Paul Voelker. “By focusing strategically on medical-related users for these well-situated properties, they are not only casting a vote of confidence in the health of our robust commercial real estate market, but also recognizing our growing prominence in hosting regional healthcare services.”

Pillar Commercial purchased the office campus from Buchanan Street and Carval Investors. CBRE represented that seller and also secured the loan from Bank of Texas on behalf of Pillar Commercial for the deal.