



*Steve Brown, Real Estate Editor, August 7, 2019*

## **Richardson office campus sold to Dallas investor**

A Dallas investor has bought two Telecom Corridor office buildings. Pillar Commercial acquired the Richardson Office Center campus at 3001 and 3101 Bush Turnpike in Richardson.

The buildings have 240,000 square feet of space and were built in the late 1990's. Buchanan Street and CarVal Investors sold the properties to the buyer's Pillar Real Estate Fund I.

"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."

The office campus is just east of the huge CityLine development that includes State Farm Insurance's regional office headquarters. Bank of Texas financed Pillar Commercial's purchase of the buildings in a funding deal arranged by CBRE.

Richardson Office Center is Pillar's second recent purchase in the area. Earlier this year, the investor bought the 121,000-square-foot 2703 Telecom office building. And Pillar owns Collins Square, a 220,000-square-foot office building anchored by Travelers Insurance also in Richardson.