

Best Real Estate Deals: Creative deal of the year winner

Creative deal of the year winner Uline/Mohawk/BFS Services/ T&L Distributing

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After an extensive property search, packaging materials distributor Uline Inc. wanted to make a beeline to Tradepoint Business Park's Building One in Coppell.

The problem was, the building they selected was already 100 percent leased.

So landlord [Hillwood Investment Properties](#) set out to move three tenants out of the industrial building to make room for Uline to consolidate its North Texas operations under one roof.

As luck and hard work would have it, "all the stars came into alignment," said **Toby Rogers**, vice president for Hillwood.

The late 2010 deal involved relocating three tenants — Mohawk Carpet, T&L Holding Corp. and BFS Services Inc. — from Tradepoint Business Park to Lakeside Trade Center to accommodate Uline's 600,000-square-foot requirement. The deal totaled 998,000 square feet in leases — all in Hillwood buildings.

Dave Anderson, executive vice president for CB [Richard Ellis](#), represented Uline, a distributor of shipping, industrial and packaging materials to businesses throughout North America. **Jim Brice**, partner at **Holt Lunsford Commercial**, represented the landlord at Tradepoint Business Park.

“Uline really liked the size of the building, they liked the site, they wanted to be in Coppell, and they really liked the fact that there’s additional land if they decided to expand later,” Rogers said. “Just to get all four parties to agree to terms within a pretty tight time frame was interesting, to say the least.”

Mohawk leased 258,372 square feet at Lakeside Trade Center Building Four in Flower Mound, and was represented by **Tom McCarthy**, managing director for Jones Lang LaSalle Americas.

T&L Holding leased 70,100 square feet in Lakeside’s Building One and was represented by **Tyson Erwin**, executive vice president for NAI **Robert Lynn**.

BFS Services leased 70,000 square feet in Building One and was represented by **Jeff Boykin**, president of [Boykin Partners](#). **Mark Miller** and **Chad Albert** of NAI **Robert Lynn** represented the landlord at Lakeside Trade Center.

The deal took about six months to put together, and its completion underlines the importance of landlords maintaining strong relationships with their tenants, Rogers said.

“For at least two (tenants), the initial reaction was ‘I’m not interested in that,’” Rogers said. “Fortunately, we had really good relationships with all three of the tenants, which always makes it easier to sit down and work some of this out.”

Tenant improvements at Lakeside are under way for Mohawk, T&L and BFS. Those companies will start moving out of Tradepoint in March. Hillwood will have the renovations there ready for Uline to move in this summer, Rogers said.

Hillwood was thrilled to hang on to the business of the relocating tenants, while gaining a new tenant in Uline, Rogers said.

“Kudos to Uline for hanging in there with us,” he said.