

# Duke Realty buys two industrial buildings, 98 acres in Dallas

Dallas Business Journal by Candace Carlisle, Staff Writer

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*The Lakeside Ranch Building in Flower Mound has been bought by Duke Realty.*

Duke Realty Corporation (NYSE: DRE) announced Thursday it has acquired two Dallas-Fort Worth industrial properties totaling 1.3 million square feet of space and three parcels of land totaling nearly 98 acres.

The company bought Lakeside Ranch Building 20, a 748,831-square-foot Class-A industrial building in Flower Mound, and Pioneer 161, a 603,354-square-foot, Class-A facility in Grand Prairie.

Two of the three land sites are undeveloped, including a 32-acre tract of land and an 18-acre site in the Dallas-Fort Worth International Airport submarket. The third parcel of land is a 47 acre parcel of land in the South Dallas submarket.

The Lakeside Ranch Building 20 and the 98 acres was acquired through Cousins Properties . Pioneer 161 was acquired from RREEF Real Estate.

The acquisition of the buildings and land is consistent with Duke Realty's strategy to increase its investment in industrial assets in key distribution markets, said Jeff Turner, executive vice president for Duke Realty.

“The two bulk warehouses meet all of our requirements for location and building features, making them excellent additions to our local portfolio, while the land acquisitions provide us with strategic positions for future, large developments,” Turner said.

Duke Realty represented itself in both of the transactions.

CBRE's Jack Fraker, Josh McArtor, Chris Riley, Frank Fallon and Brian Budnick represented Cousins Properties.

Holliday Fenoglio Fowler 's Jud Clements, Randy Baird, Robby Rieke and Nick Cassavechia represented RREEF.