

Texas Real Estate News

Stacy Furniture boxes 379,700-SF expansion - 3/8/2007
(Dallas-Fort Worth-Arlington: Industrial)

(Flower Mound) - Stacy Furniture has packaged a long-term lease with an option to buy the 379,700-square-foot Lakeside Trade Center 2 from Hillwood. Founder Rick Stacy says the move to 709 Enterprise Dr. will start in May. The 21-acre asset will give the retailer a 30,000-square-foot retail outlet and all distribution space under one roof with room to grow in the building's balance. Stacy Furniture's main store, headquarters and three warehouses are situated in nearby Grapevine. The retailer also has a store in Allen. Stacy says his original warehouse, about 85,000 square feet at 280 Commerce St. in Southlake, is under contract. With the extra warehouse room coming online, he's already looking for other store locations in Southwest Fort Worth, South Arlington, Rockwall, Granbury, Weatherford, Denton and the Colony. With 1.4 million square feet in three Lakeside buildings now filled, Hillwood plans to build more. Dirt work has begun and it will take two months to complete. The Hillwood team will be weighing whether to add one spec warehouse or two to build out the park's 62-acre balance. The drawing board is holding a front-load 333,372-square-foot Lakeside Trade Center 4 and cross-dock 456,950-square-foot Lakeside Trade Center 5.

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