

Dallas Business Journal

Friday, October 12, 2007

Granite targeting smaller tenants in Flower Mound

Dallas Business Journal - by [Holli L. Estridge](#) Staff Writer

Granite Properties has begun construction on two industrial buildings in Flower Mound, within the 43-acre Lakeside Commerce Center.

The buildings, at 90,200 square feet and 61,800 square feet, will be ready for occupancy in April 2008.

"We have had interest from prospects and brokers who were looking for spaces of 5,000 to 10,000 square feet -- a smaller size than we offered in Phase I," said Jeff Jackson, industrial leasing manager for Granite.

Jackson said Granite's smaller product will offer diversity in a sector where developers such as Hillwood and Seefried Properties are building much larger industrial space.

Lakeside Commerce Center is located at the corner of Lakeside Drive and Silveron Boulevard in Flower Mound's Lakeside Business District. The development's first phase included two shallow-bay distribution buildings totaling 200,000 square feet.

The larger of the two new buildings can be divided into 15,000 square feet, and the smaller is divisible to 5,600 square feet.

At full build-out, Lakeside Commerce Center will hold up to 720,000 square feet of industrial space across nine buildings. Jackson said market demand will determine timing of future development.

The entire project is eligible for a five-year, 50% rebate of real and personal property taxes, said Melissa Glasgow, economic development director for Flower Mound. The town also assessed the development's impact fees at 25% and waived construction-related building inspection fees.

Dallas-based **Hardy McCullah Architects** designed phases I and II of Lakeside Commerce Center, and **Ridgemont Co.** of Irving is building the new industrial sites.