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CROSS & COMPANY AWARDED LEASING FOR STERLING BANK BUILDING AND 4040 BROADWAY

Locally based Cross & Company recently took over the leasing and management assignments of two San Antonio office properties: The Sterling Bank Building and 4040 Broadway.

The firm was hired by Victor Andanie, a partner in Montesan Ltd. Montesan has owned the Sterling building since January of 1994 and the 4040 Broadway building since August of 1998. Andanie, however, recently bought out his partner's share in Montesan, and is now the sole owner of the venture. Asked about the decision to bring Cross & Co. on for the buildings, Andanie says: "Their reputation, I have the highest respect for that group." Ryan Smith will handle leasing for 4040 Broadway; Kit Burton will handle management. The 96,656-square-foot property is located at 4040 Broadway on the city's North Central Side. Built in 1984; the property is currently 88-percent occupied.

"We are going to approach the building as aggressively as we do every listing," says Smith about Cross' leasing plans for the property. Ben Crawford will be in charge of leasing the 165,730-square-foot Sterling Bank Building. Dyanne Flehmer will be in charge of management. The property is located at 13750 San Pedro, also in North Central San Antonio. Built in 1986, the property was remodeled in 2000.

While the property currently has an occupancy rate of 70 percent, Crawford says there has been quite a bit of interest in the vacant space. He adds: "This building has always performed well, and we will ensure that it remains a Class-A project."