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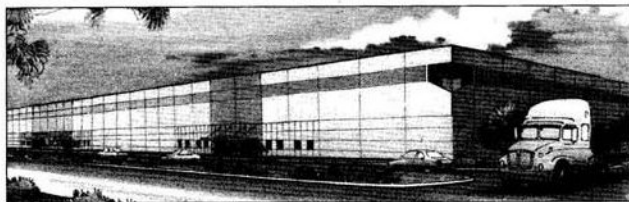
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CORNERSTONE INDUSTRIAL PARK

In San Antonio, locally based commercial real estate firm Cross & Company is developing a master-planned industrial park on 297 acres. Located at the intersection of the Loop 410 bypass and Interstate 10, Cornerstone Industrial Park is approved for a total of 25 buildings and more than 4 million square feet. The park originally was developed by the now-defunct San Antonio Savings and Loan in the late 1980s, but has seen only one building

completed until now. Approximately 2 years ago, Cross & Company brokered the sale of that building for the buyer and the park leapt onto its radar. The company saw an opportunity to develop new industrial product in a park with all the infrastructure already in place for a market that desperately needed it.

"The majority of industrial space in San Antonio is not what I would consider modern space," says Ryan Smith, senior associate with Cross & Company. "And I would define modern distribu-

tion space as having clear heights of 28 feet or higher and a truck court of a minimum of 120 feet to 130 feet of depth. The modern space that is available is well occupied, so all the vacancy that exists in the market is older space that is not particularly functional."

All of the buildings in Cornerstone will feature some unique aspects aimed at helping tenants run efficiently and save money. Every warehouse will feature some unique aspects aimed at helping tenants run efficiently and save money. Every warehouse will feature skylights in every bay, a white thermo-plastic, polyolefin roofing that will reflect light and lights operated by three separate switches. Cross & Company hopes this tenant-centric approach will aid in leasing the property. The first building is being completed now. It will total 187,932 square feet with 32-foot ceiling clear heights and 134-foot deep truck courts.

The park is being developed in a market in which Smith believes it will flourish. Industrial traffic in San

Antonio is hindered by congestion created at what Smith calls San Antonio's Main-and-Main location of Interstate 35 and Rittiman Road. "That congestion essentially bisects the city so that industrial companies want to be either north or south of Rittiman Road," he adds. This dilemma drove Cross & Company to develop Cornerstone south of I-35 to deliver product to users seeking to locate south of the city. The company has another park north of Rittiman, Tri-County II Industrial Park, at I-35 and Loop 1604, the city's outer bypass. There, it is developing two additional speculative buildings in a proven market to service the north side of the city. ~

Smith anticipates great interest in both parks in 2005 and beyond in conjunction with Toyota's 2003 announcement that it will develop an \$800 million manufacturing facility for the Toyota Tundra pick-up truck in San Antonio.