

## *Ingersoll Rand Inks Spec Park's First Deal*

By Connie Gore

DALLAS-Ingersoll Rand Co. Ltd. will consolidate two locations in August to Pinnacle Business Park, becoming the first tenant for the small-user, flex industrial space since it delivered nine months ago. The top-ranked corporation has leased 26,550 sf in the 181,050-sf, three-building development.

The Hamilton, Bermuda-based Ingersoll Rand signed a seven-year lease for a 47,600-sf structure at 4310 Adler Rd., Al



***Pinnacle Business Center***  
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Blaine, executive vice president and development partner for the Bradford Cos. in Dallas, tells GlobeSt.com. "We hope to have them moved in by the end of August," he adds.



***Al Blaine***  
***Executive Vice President***

Blaine says the pipeline of talks would fill another 50,000 sf, some of which should be finalized in the coming weeks. The industrial space is quoted at \$4.95 per sf, with \$6 per sf to \$15 per sf part of the bargaining as a finish-out allowance.

Blaine attributes the nine-month stretch for the first tenant to the "sticker shock" for the "first new small-user, multi-tenant industrial product that's been built in that market in 25 years." The 12.5-acre, Interstate 30-fronting park has shallow-bay spaces from 10,000 sf to 50,000 sf.

According to Blaine, Ingersoll Rand is consolidating two locations--8901 Directors Row in Dallas and 600 E. Centre Park Blvd. in DeSoto. Gary Lindsey, senior vice president in Dallas for Grubb & Ellis Co., represented Ingersoll Rand.



As Reported in:

