

# Repositioning Underway for 128,000 SF Office Building

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DALLAS-Diversified Capital has unveiled a \$500,000 renovation plan to tenants at a borderline class A office building bought four months ago with a promise to redo the standard office environment into a high-tech fortress.



The Lakewood, NJ-based investment group is poised to hire the contractor within a month so work can be done by mid-July.

The 128,000-sf building at 7610 Stemmons Frwy. recently lost a 50,000-sf tenant, but immediately backfilled the space with a 42,000-sf, short-term lease to the Visiting Nurses Association after its nearby building burned. Diversified's Bruce Stern, vice president of new business development, credits Trae Anderson of locally based Corporate USA with the quick-thinking move to seat the nonprofit association in 7610 Stemmons.

Stern tells GlobeSt.com that the six-story building is being outfitted with a deli, fitness room and 1,000-sf

common conference center with all the bells and whistles most often found in CBD high-rises. The 500-sf deli lease is close to signing, he says. Other improvements include gated access to the parking lot and cameras; a 24/7 manned security desk in the lobby, which is getting a full makeover; and retooling corridors.

Stern says the past few months have been spent addressing deferred maintenance in the 25-tenant building. The going-forward plan is to "intelligently apply capital to meet the tenants' needs," he says.

HDR Inc., headquartered in Omaha, crafted the building's redesign. "It's a very sophisticated security system," Stern says, citing HDR's work with Homeland Security as the motivation to hire the firm's Dallas team. Construction should be under way within 60 days. "I'm shooting for it to all be done by mid-July," he adds.

In the past month, Stern hired another leasing team for a building with a quoted rent of \$14 per sf. Sharon Friedberg and Michael Brashears with Dallas-based Bradford Cos. are now in charge of the drive to fill the empty space, now totaling 20,000 sf.

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As Reported in:

