

# Special Features

## ***A View From The Field: Richardson Submarket***

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*George Tanghongs has hands on experience in the marketing of over 2,500,000 SF comprised of over 30 projects of industrial and technical facilities in the Garland, Richardson, and Plano area. George was employed at Bradford from June 1995 to December 2001 and rejoined Bradford in 2003. He has successfully leased over 3,791,844 square feet in 367 transactions for more than \$75,944,308 in transaction value in the Northeast Corridor.*

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**T**he Richardson industrial submarket is located within the Northeast Dallas market. Richardson is served by four major arteries US 75, Dallas North Tollway, IH 635, and SH 190 with Dallas/Fort Worth international airport 30 minutes away. It is better know as The Telecom Corridor®. The area is approximately 11 miles along US 75 (Central Expressway) and is home to thousands of high tech companies.

The Northeast Dallas industrial market has recorded a positive absorption of over a million square feet in the first half of 2005. The last time positive absorption was over a million square feet was over five years ago. Quoted rental rates have slipped between \$0.25 and \$0.50 in the first half of 2005. The largest project that is under construction is Texas Instruments' new three billion dollar semiconductor plant is scheduled to be completed in 2006. This will bring many ancillary businesses to the North Texas area. The University of Texas at Dallas will also spend approximately \$85 million dollars in a new engineering building on their existing campus.

The big news is that Fossil has purchased the Fall Creek office building that fronts on Central Expressway. The building is a three story, 132,000 square foot building, with vacant land to build more office space. The large leases that were completed were Restaurant Depot 74,000 square feet at Glenville Drive. Fossil has been a great corporate citizen in Richardson since 1996.

The four growing business areas in Richardson are BioTech, Nanotechnology, RFID, and Wireless technology. The University of Texas at Dallas is supplying Northeast Dallas with a strong educated workforce.

The main drive for this market used to be the tech companies. Now, Richardson is home to a more diverse group. Some of the top employers in the city are; Countrywide, Sherwin Williams, St. Paul - Travelers, Nortel Networks, MCI, Blue Cross & Blue Shield, SBC, Fujitsu Network Communication, Cingular Wireless, Hewlett-Packard, Cisco Systems, Fossil, Rockwell-Collins, and Samsung Telecom.

The outlook for the Richardson industrial submarket is good. Richardson will continue to attract business. In some of the older properties, several building owners are renovating their properties in order to increase rental rates and to retain their existing tenants.