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Business

Solana buildings in Westlake bought by Alabama investor

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[Print](#) **By Steve Brown**

Real Estate Editor

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Two of the original buildings in the 30-year-old Solana business park in Westlake have been purchased by an Alabama-based investor that has other properties in North Texas.

The Plaza at Solana office buildings on State Highway 114 and Solana Boulevard contain more than 300,000 square

feet.

They were purchased by Harbert Management of Birmingham, which has done multiple office deals in the Dallas-Fort Worth area.

"We bought what are considered the most stabilized office buildings in Solana," said Harbert's Adam Krug. "We also bought the retail across the courtyard.

"We think there is a real opportunity with the retail piece as the daytime population of Solana grows."

The two office buildings -- designed by award-winning architect Ricardo Legorreta -- are more than 90 percent leased.

Holliday Fenoglio Fowler LP marketed the properties for sale. Terms of the transaction have not been disclosed.

The Solana Plaza buildings were sold by Blackstone Group and its affiliate Equity Office Properties. The two firms have owned the 233-acre Solana project since last year and have made significant upgrades to the campus.

"We think the improvements they made are excellent," Krug said. "We've been impressed with the overall renovations out there that are continuing."

Harbert plans to make some lobby and landscaping changes to its just-purchased buildings and has plans for new tenants in the retail space.

The Westlake buildings are the company's only office holdings in North Texas, following some recent sales in Addison.

"We have five apartment deals in D-FW," Krug said. "We are working on a shopping center acquisition."

Blackstone and Equity Office still own two much larger office complexes at Solana. Travel services firm Sabre recently leased a 200,000-square-foot block of space in one of those properties.

Sabre has its headquarters and other buildings in Solana.



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