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ROSEWOOD PROPERTY AND PILLAR COMMERCIAL ACQUIRE 200,000-SF EAST PLANO INDUSTRIAL ASSET

The Plano Commerce Center acquisition continues Rosewood's strategy of buying and holding distribution centers offering performance upside



Rosewood Property and Pillar Commercial acquire East Plano industrial asset

PLANO, Texas – (Jan. 21, 2025) – Rosewood Property Company and Pillar Commercial joined forces to buy a two-building, 200,765-square-foot industrial asset in the East Plano submarket. The buyers struck a deal with the seller and developer Provident Realty Advisors to purchase the rear-load facilities. MetLife provided financing for the transaction; the sales price was not disclosed.

The 71.1%-occupied property is at 3700 and 3712 E. Plano Pkwy. Completed in 2022, the buildings have 24-foot clear heights, dock-high doors and a 185-foot truck court. Tenants include Acre Security, Ulrich Medical USA, Cheer Athletics and Senderra Specialty Pharmacy.

“This was our first time working with Pillar Commercial, and we look forward to more opportunities. Pillar is a well-known, high-quality, experienced sponsor,” said Brandon Cooke, Rosewood Company’s Vice President of Acquisitions and Joint Ventures. “Our sweet spot continues to be multi-tenant, infill distribution centers in major markets that offer upside through existing vacancies, near-term lease expiration and below-market rents. The Plano Commerce Center acquisition checked all those boxes.”

Pillar is currently marketing the 58k square-foot vacancy for lease.

Additionally, the property is in a highly sought-after area of the Dallas-Fort Worth Metroplex. “East Plano is an affluent and established infill industrial submarket,” Cooke explained. Located near the intersection of East Plano Parkway and Shiloh Road, the Plano Commerce Center is near U.S. 75 and State Highway 190 (President George Bush Turnpike).

“Rosewood is synonymous with excellence and integrity, and it is a genuine privilege to partner with this exceptional organization,” said Pillar Commercial founder and CEO Manny Ybarra.



“Plano Commerce Center boasts a strong tenancy and superior location making it an ideal launch for this new venture.”

Rosewood Property’s East Plano acquisition follows the development of Addison Innovation Center, an industrial redevelopment. Rosewood Property partnered with Lovett Industrial on a two-building complex totaling 242,062 square feet. Located at 16675 Addison Rd. in the North Dallas suburb of Addison, Texas, building 1 converted an existing office and call center into a warehouse while the second was developed from the ground up.

About Rosewood Property Company

Rosewood Property Company, based in Dallas, is a wholly owned subsidiary of The Rosewood Corporation. Rosewood Property Company and its affiliates have an extensive portfolio, including office, multifamily, industrial, self-storage and land assets. For more information, please visit www.rosewoodproperty.com.

About Pillar Commercial

Founded in 2004, Pillar Commercial is a vertically integrated commercial real estate investment and operating platform based in Dallas, Texas. The company specializes in office and industrial investments. In 2018, Pillar launched its first fully discretionary fund, Pillar Real Estate Fund I (PREF I), a CRE investment vehicle focused on the Texas market. In 2023, Pillar launched its second fund vehicle, Pillar Real Estate Fund II (PREF II) targeting highly selective office and light industrial assets. For more information on Pillar Commercial, please visit www.pillarcommercial.com

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