

From the Dallas Business Journal:

<https://www.bizjournals.com/dallas/news/2017/09/06/blackstones-equity-office-brings-westlake-home-to.html>

## Blackstone's Equity Office brings Westlake home to Solana campus

### 🔑 SUBSCRIBER CONTENT:

Sep 6, 2017, 2:46pm CDT

The [Town of Westlake](#) recently moved into its new home in the Solana Campus in Westlake after years of leasing disjointed office space, bringing the town's operations under one roof.

The town leased 20,580 square feet of office space within [IBM's](#) former executive office space in the office park. Details of the longterm deal were not immediately available, but the town's new home required significant tenant improvements.

Westlake built out a jury room for the town's municipal court, town council quarters and plenty of meeting spaces within the corporate campus along State Highway 114.

"Solana had a lot of availability and when we looked around in the area — it also had the most beautiful space," Mayor [Laura Wheat](#) told the *Dallas Business Journal*. "We are able to get everyone under one roof and support Solana."

[Cushman & Wakefield's Craig Wilson](#) and [Randy Cooper](#) represented the tenant, the [Town of Westlake](#). [Jeff Eckert](#), [Blake Shipley](#), [Jay Bailey](#) and [Frank Taylor](#) represented the landlord, Equity Office Properties Trust (NYSE: EOP), which is a subsidiary of Blackstone Real Estate Partners.

The Solana Campus in Westlake, a 10-building office park (including The Terrace at Solana and The Vista at Solana) totaling about 1.8 million square feet of office space, is roughly 56 percent vacant, according to the latest data by [Xceligent Inc.](#), a commercial real estate data provider.

The 233-acre office park has a big vacancy left by [CoreLogic](#), which recently [moved its North Texas](#) operations into a \$68 million build-to-suit facility in [Cypress Waters](#). Solana has more than 1 million square feet of vacant office space, according to [Xceligent](#) data.

That is the biggest vacancy of Class A office space that is ready-to-lease in North Texas, according to [JLL](#) data. The corporate campus also has built-to-suit options for up to 1 million square feet of new office construction.



COURTESY OF JLL

The Solana campus in Westlake has landed a string of new tenants, including the town's home office.

The 1980s-era office park once held the sprawling Westlake offices for IBM, but was acquired about two years ago by Equity Office, which is wrapping up an extensive \$70 million renovation.

"Blackstone-Equity Office has infused a lot of capital into the project and it's really raising the level of quality and amenity space in a Class A environment," said Eckert, managing director in JLL's Dallas office, who is leading the leasing team on the property.

"The phased construction has been going on for the last 18 to 22 months and we are still in the process of finishing it," Eckert added. "The majority of it has been completed, but we are adding newer amenities to the project."

The additional amenities to the Solana Campus include new tenant lounges, grab-and-go dining options and conferencing facilities. Those additions helped land the following new tenants:

Oliver Wyman, a Marsh McLennan company, has signed a lease for 12,109 square feet of office space in the property. Jim Graham and Tyler Howarth of Colliers International represented the tenant.

An arm of the U.S. federal government signed a lease for 11,760 square feet of office space. The General Services Administration represented the entity in its real estate deal.

Advanced Plan for Health signed a lease for 10,392 square feet of office space within the Solana Campus. Sean Sundby represented the tenant.

Eckert and his team at JLL represented Equity Office in each of the real estate deals. And there could be more on the horizon, Eckert said.

"The ownership has given this asset a significant capital infusion and the project has seen and is seeing leases being done," Eckert said. "We have a healthy pipeline of tenants behind this announcement from small to large deals.

"It seems corporate America is looking at the neighbors around Solana — from Fidelity to TD Ameritrade to Charles Schwab — and there's a good nucleus of big-name customers."

Earlier this year, Goosehead Insurance signed a lease for 62,000 square feet of office space.

The Solana Campus also has a recently updated 38,000-square-foot Larry North Fitness Center, a full-service Marriott hotel and conference center and a variety of restaurants and dining options.

**Candace Carlisle**

Senior Reporter

*Dallas Business Journal*

