

IMMEDIATE RELEASE

Contacts: *Bob Dockerty & Jamen Lachs*
(561) 330-8000

**Dockerty Romer & Co.
Arrange Financing for an Office Building in
Dallas, TX**

DALLAS, TX – September 2, 2008 Bob Dockerty and Jamen Lachs of Dockerty Romer & Co. have arranged \$6,200,000 in bridge financing for an office building located at 2201 North Central Expressway, City Of Richardson, Dallas County, TX. Financing was provided by ViewPoint Bank. The collateral is a two (2) story office building totaling 101,232 SF and was built in 1967 and extensively renovated in 2006/2007. The property sits in a highly convenient location on North Central expressway, within blocks from U.S. Highway 75 and SH 190.

Currently 78% leased to a diverse mix of tenants, the property is well below the submarket’s average occupancy. Located in the Richardson submarket, the subject provides an outstanding opportunity to attract small and mid-size tenants looking for financially efficient office opportunities in a submarket where lease rates have been increasing significantly. The purchaser, BRI 1816 2201, LP plans to perform minimal rehabilitation to the lobby and common areas in conjunction with an extensive marketing campaign for lease-up.

Jamen Lachs, Director of Dockerty Romer & Co. states, “This is our client’s second purchase in this market and we are all excited about the transaction. 2201 North Central Expressway represents another solid addition to an already impressive portfolio.”

The borrower is a real estate investment and property development group based in South Florida that specializes in buying value added deals and/or underperforming assets. They manage a portfolio with a market value in excess of one hundred million dollars and are actively looking to acquire more real estate.

Dockerty Romer & Co. is a full service commercial mortgage banking and real estate brokerage firm specializing in the capitalization of income producing properties. Dockerty Romer & Co. has closed over \$3 Billion of real estate transactions since its inception in January, 2000.



561-330-8000 • Fax: 561-330-8001 • e-mail: DRC@dockertyromer.com
70 SE 4th Avenue, Delray Beach, Florida 33483

Licensed Mortgage and Real Estate Brokers