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Rosewood's New Trophy Opening at 70% Leased

By Connie Gore



2101 Cedar Springs Rd.

DALLAS – The just-delivered Rosewood Court has reached 70% occupancy, thanks to a triple run filling another 21,500 sf. The pipeline, including letters of intent, carries enough fuel to practically lease up the 400,000-sf, 19-story tower in Uptown.

The trophy's office tenants have been signing 10-year leases on average, according to Tim O. Terrell, executive vice president and partner for Dallas-based Stream Realty Partners LP. He says the latest wins went full circle in 30 to 120 days for the 2101 Cedar Springs Rd. project by Rosewood Property Co. of Dallas.

Terrell says Korn/Ferry International started its move as soon as construction wrapped up on the tower. The firm is moving into 13,500 sf on the 14th floor, vacating 2100 McKinney for Uptown's newest trophy. Also moving in soon is Elephant Energy LP, which took 3,500 sf for a headquarters office on the 18th floor and drive its relocation from 3500 Oak Lawn. The street retail will hold a 4,500-sf Paradise Bakery & Cafe, one of the leading brands in its industry. The oil and gas firm and the bakery will light their spots Jan. 1, 2009.

"We are ahead of pro forma in rents achieved as well as timing," Terrell tells GlobeSt.com. The office space is quoted at \$38 per sf plus electric. He says there are "six or seven" signed leases, "three to four out for signature" and "three to four LOIs in latter stages"—enough momentum to "bring it close to full if we make everything," he adds.

Jeff Eiting with Cushman & Wakefield Inc. represented the publicly traded, Los Angeles-based Korn/Ferry. Brian Brooks of Lincoln Property Co. in Dallas was Elephant Energy's tenant rep. Terrell is teaming with Stream president and partner Jon Altschuler and senior associate Rebecca Smith on the tenant hunt for Rosewood. Retail leasing is handled by Jack Gosnell, partner of Dallas-based United Commercial Realty.