



NEWS



## Houston Developer to Build New Industrial Park Near McKinney, Texas' Airport

*Project Slated to Move Ahead After Acquisition of 37.65-Acre Tract*

By [Candace Carlisle](#)  
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After years of developing real estate in the northern Dallas suburb of McKinney, Texas, Greg Nelson, managing director of Houston-based Sentinel Capital, and his team are readying for their next big project: a multi-building industrial park.

Sentinel recently closed on a 37.65-acre tract at 1650 FM 546, adjacent to McKinney National Airport. The land deal prepares the way for the industrial park, which is part of a larger initiative for the developer, said Craig Phelps, a senior associate in Jones Lang LaSalle's Dallas office.

"In this deal, it was all about location and timing," Phelps told CoStar News. "There's been a lot of success with industrial real estate in Dallas, and developers are looking for that next development spot. McKinney makes a lot of sense because there's a demand for last-mile distribution, and this is where the population is located."

Sentinel has purchased other tracts around the airport, according to real estate sources in North Texas.

Phelps and Michael Haggard of JLL represented the seller, KONE, in the deal. Nelson and his team at Sentinel were the developers of KONE's elevator manufacturing operations complex in the AllenPlace business park in Allen, TX.

According to CoStar data, KONE sold the tract in July. Terms of the acquisition were not disclosed.

The demand for industrial space in McKinney became apparent when Blockbuster's former distribution center on Rosebud Boulevard quickly leased to UPS in 2014. And the demand for a place to distribute goods in North Texas' northern suburbs hasn't gone away, Phelps said.

"We saw a need for more distribution space on this side of the region," Phelps noted. "Not everyone can service this part of the region from Denton."

Phelps said the city of McKinney has also welcomed new industrial projects and companies seeking to set up operations, which helps boost these kinds of projects.

"I think industrial users are really looking at Denton and McKinney right now," he added. "Right around U.S. 380 is the new watermark for last-mile operations until we bust to the next level. This is where all the rooftops are going."

Details on the industrial park's construction were not immediately available.

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