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## New \$70 million office park coming to Allen

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Allen is making room for new corporate residents.

AllenPlace, a new \$70 million office park along U.S. 75, will break ground later this year. The complex will cover 468,000 square feet and include four buildings and two parking garages. It will also feature a retail shopping center, conference rooms and fitness center.

□ This field will become hundreds, if not thousands of jobs within the five-year build-out, □ Harry Whalen, executive director of the Allen Economic Development Corporation, told the Dallas Business Journal in an article announcing the development. □ This has a tremendous impact on Allen from business travelers booking hotel stays to new residential development and commercial activity. □



Photo courtesy of the Allen Economic Development Corporation □ AllenPlace is a \$70 million office park covering 468,000 square feet along U.S. 75. There will be a groundbreaking for the park's first building in September.

Whalen said the complex is expected to attract engineering and financial services firms as tenants. The first building is scheduled to be complete in July of next year. The entire project is expected to take five years to complete.

Sentinel Capital LLC is developing the complex and backing it financially. It will purchase the land the complex will be built on incrementally from the Allen Economic Development Corporation, which currently owns it.

The complex will be designed by the architecture firm Goulas + Associates, Inc.

Three of the buildings will be four stories tall, while the remaining building will be three stories. The parking garages will feature two aboveground and one subterranean decks and will be connected to the complex through a bridge.

The development will offer high-end office space that is currently lacking in Allen. Whalen said there's already two corporations negotiating with the developer for space in the first building, though he couldn't reveal their names. He said that one business is interested in locating its headquarters at the complex.

□ There's only about 22,000 square feet of contiguous floor space available right now in the Allen market, □ said Greg Nelson, managing director of the Triad Real Estate Consulting Group, a brokerage division of Sentinel. □ It's a very tight office market environment. That obviously had a draw to us from a supply, demand standpoint. □