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## Sentinel Capital Kicks Off AllenPlace

By [Kristian Seemeyer](#) | Dallas/Fort Worth

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AllenPlace, a master-planned, 22.5-acre, 700,000-square-foot, five-building Class A office park.

DALLAS—KONE, a global leader in the elevator and escalator industry, has committed to be the lead tenant for the \$26 million first phase of AllenPlace, a master-planned, 22.5-acre, 700,000-square-foot, five-building Class A office park being developed by Houston-based **Sentinel Capital, LLC**, in partnership with **Centra Partners, LLC** and **Triad Real Estate**, along North Central Expressway's east side between West Bethany and West McDermott Drives in Allen.

KONE, which currently leases office space in Allen and a testing facility in nearby McKinney, will occupy all of the first building at AllenPlace and a portion of the second building in the first phase of development where they will house their supply operations, research and development department and other product and installation support functions.

"KONE has been growing our capabilities in Allen in order to support our elevator and escalator business in North America," says Ron **Bagwill**, vice president and director of supply operations for KONE Americas. "This new location, with the additional office space and improved testing facilities, will allow us to continue this trend."

**Jeff Patman**, senior vice president with Site Selection Group, handled all economic incentive and lease negotiations for KONE. **Ben Appleby**, partner with Dallas-based **Paladin Partners**, represented Sentinel Capital on the KONE transaction and will handle the leasing at AllenPlace moving forward.

KONE's lease will kick off a 102,000 SF Class A office building that will contain 77,000 SF of vacant, contiguous spec office space for other tenants, according to Appleby.

"The Allen Economic Development Corporation has worked in partnership with Sentinel on the project, and incentivized both the real estate transaction and KONE's expansion," says **Dan Bowman**, Allen economic development corporation interim executive director. "This project exemplifies Allen's track record for competitive incentives and will create additional spec office space close to premier shopping and dining destinations."

"Allen is a highly sought after municipality for corporate-users looking to relocate their operations to North Texas. The problem that we have run into recently is a lack of available product for users looking for over 20,000 SF," says Appleby. "With this first phase of AllenPlace underway, we will be able to provide a grossly underserved product to larger office users looking at Allen, TX."

Construction will be underway this year on the seven-acre first phase of development, and KONE is expected to take occupancy in the first half of 2015, according to Greg Nelson of Sentinel Capital. The AllenPlace complex is being designed by the architecture firm Goulas + Associates, Inc.

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### About Our Columnist



Phoenix reporter **Kristian Seemeyer** is a veteran journalist and editor with more than 20 years of experience. Investigative reporting, culinary, business and real estate writing have comprised most of her career. She is based in Chandler, AZ, where she lives with her husband, seven-year-old son and two large, goofy dogs.

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