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Mountain West Expanding Beltway Industrial Park

By Amy Wolff Sorter

HOUSTON-With first phase of Beltway Antoine Business Center already 35% leased to a single tenant, Mountain West Industrial Properties has broken ground on the last four buildings, totaling 180,016 sf. The estimated \$12-million to \$15-million addition is scheduled to deliver in the summer.

In December, the Greenwood Village, CO-based developer completed the 203,200-sf, three-building phase one of the 35-acre park at the junction of Beltway 8 and Antoine Drive. T.J. Tarbell, Mountain West's acquisitions and development officer, says the 132,000-sf balance of the first phase should be completely leased in nine months.

"Things are happening faster than we'd expected with this project. The strong leasing activity prompted us to break ground on phase two about three months ahead of schedule," Tarbell tells GlobeSt.com.

Tarbell says the developer is seeking 60 cents per sf to 90 cents per sf triple net for the under-construction buildings. The price varies based on whether it's a front- or rear-load building. "We have a couple of groups on the second phase that have shown some interest in wanting to prelease, but nothing more than preliminary discussions," he says.

Munson Kennedy Partnership in Houston designed Beltway Antoine Business Center. EE Reed Construction LP of Sugar Land is the general contractor. A leasing broker has not been selected for the second phase.

Tarbell says Mountain West wants to invest more than \$150 million this year in Dallas, Denver, Houston, Phoenix and Seattle. He estimates about \$50 million to \$75 million will be spent in Houston.

"We're looking across the metro area for product," Tarbell adds. "We're chasing some deals here, but nothing specific is in the pipeline right now."

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