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HFF closes sale of Houston-area industrial complex on behalf of national REIT

HOUSTON, TX – The Houston office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of Central Park Northwest, a 283,182-square-foot industrial flex service center in Houston, Texas.

HFF senior managing director Rusty Tamlyn led the investment sales team on behalf of the seller, Weingarten Realty Investors. CC Realty Advisors, a national investor of retail, industrial and office properties, purchased Central Park Northwest for an undisclosed amount. The transaction was completed in 86 days from contract to close.

Central Park Northwest contains eight single-story buildings that are 81% leased. The property is situated on more than 18 acres at 2200-2501 Central Parkway and 4930 Dacoma near the intersection of Interstate 610 and US Highway 290 in northwest Houston.

Weingarten Realty Investors (NYSE: WRI) is a commercial real estate owner, manager and developer. At June 30, 2009, the company owned or operated under long-term leases, either directly or through its interest in real estate joint ventures or partnerships, a total of 378 developed income-producing properties and 24 properties under various stages of construction and development. The total number of properties includes 318 neighborhood and community shopping centers located in 22 states spanning the country from coast to coast. The company also owns 81 industrial projects located in California, Florida, Georgia, Tennessee, Texas and Virginia and three other operating properties located in Arizona and Texas. At June 30, 2009, the company's portfolio of properties was approximately 71.4 million square feet.

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