

The Crescent Secures Four New Leases

Asset and capital management firms add to financial hub brand of The Crescent®

DALLAS, TEXAS, USA, October 5, 2017 /EINPresswire.com/ -- Crescent Real Estate Holdings LLC (Crescent) <http://www.crescent.com> announces four new leases at The Crescent®. WhiteStar Asset

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Management; Velocis Management, LLC; Lincoln International; and Inverdale Capital Management Partners all recently signed leases for office space in the iconic Uptown Dallas office tower and retail space.

WhiteStar Asset Management picked up a new lease for 5,641 square feet. Velocis Management contracted for 4,463 square feet of new space, while Lincoln International signed a lease for 3,400 square feet, and Inverdale Capital Management Partners leased 2,993 square feet.

Hunter Lee, HPI Commercial Real Estate LLC, represented WhiteStar Asset Management, while Matt Craft, Lincoln Property Company, represented Velocis Management, and Frank McCafferty, Savills Studley, represented Lincoln International. Tony Click, vice president of leasing with Crescent, represented Crescent on all the transactions.

“These four leases have synergy with the professional management and asset and wealth management customers already in The Crescent®,” said John Zogg, Managing Director of Crescent. Zogg added that Velocis started their business at The Crescent® and choose to return.

“The Crescent is where we launched our fund in 2010 and we are glad to be back,” said Fred Hamm, Managing Partner of Velocis.

Velocis Management consists of two entities: Velocis Funds and Velocis Advisors. Velocis Funds are private equity real estate funds, active in the acquisition, operation and management, and disposition of commercial real estate in the United States. Velocis Advisors provides asset management and advisory services to both investors and real estate clients.

WhiteStar Asset Management, with approximately \$3 billion of fee generating assets, is a credit-focused investment management firm with emphasis on managing syndicated bank loans.

“The WhiteStar team was eager to move to The Crescent. The location, amenities, concentration of financially focused firms, and pedigree of the occupants makes The Crescent one of the prime locations in Dallas,” said Gibran Mahmud, Chief Executive Officer & Chief Investment Officer of WhiteStar.

Inverdale Capital Management is an SEC-registered investment advisor focused on alternative investments. Inverdale’s approach to investing includes a consistent and repeatable process with diversified sources of returns, emphasis on cash flow and a margin of safety.

Lincoln International specializes in merger and acquisition advisory services, debt advisory services, private capital raising and restructuring advice on mid-market transactions. The firm also provides fairness opinions, valuations and joint ventures and advisory services on a wide range of transaction sizes.

A recent \$33 million renovation to create more attractive external gathering spaces at The Crescent® has added a vibrancy that is attracting new office customers and new dining options. Although leases were signed early in 2017, space is being prepared for the opening of East Hampton Sandwich Co. in the early fall with Sixty Vines following in February 2018.

East Hampton is an award-winning, fast-casual restaurant with sandwiches, salads and chowders. East Hampton also features handcrafted proteins and sauces, beer and wine.

Sixty Vines, a popular open-scratch kitchen concept which is opening its second Dallas-area dining spot at The Crescent®, offers 60 wines by the glass, nearly 40 wines on tap – more than any other restaurant in the country – and an extensive bottle and craft beer list.

Adding to the vibrancy of The Crescent® is the current \$30 million “re-imagination” of the Hotel Crescent Court <https://www.crescentcourt.com/2017-transformation/> and Spa which is expected to be completed December 2017. The new look will bring a modern flair to the hotel’s “sophisticated Southern hospitality,” according to Zogg. A redesign of all 195 guest rooms and 31 suites, the 22,000 square-foot spa and fitness center, and the hotel lobby and bar will enhance the luxurious experience of space, comfort and design at Hotel Crescent Court.

ABOUT CRESCENT

Crescent Real Estate LLC (Crescent) is a real estate operating company and investment advisor founded by its Chairman, John C. Goff, with assets under management and investment capacity of more than \$4 billion. Through the recently established GP Invitation Fund I, Crescent will acquire, develop and operate all real estate asset classes alongside institutional investors and high net worth clients. Crescent's portfolio consists of 7,450 units of multifamily properties; 2.3 million square feet of creative office space; 610,000 square feet of Class A office properties in Colorado and Texas; and The Hotel Crescent Court in Dallas. Crescent is an affiliate of Crescent Real Estate Holdings, LLC, an award-winning owner and operator of premier real estate assets throughout the U.S., such as The Ritz-Carlton, Dallas; a newly developed Class AA office building, McKinney & Olive in Dallas; and the wellness lifestyle leader, Canyon Ranch®. For more information visit crescent.com.

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