

The Crescent® Announces 103,690 Square Feet of New, Expansion, and Renewal Leases

The Crescent is positioned to take advantage of leasing momentum as Dallas comes out of COVID-19 and DFW-Metro emerges as second hottest U.S. Market

DALLAS, TX, US, April 13, 2021 /EINPresswire.com/ -- Crescent Real Estate LLC (Crescent) announces recent attraction, retention, and expansion of customers with six new lease deals and five renewals and expansions in The Crescent®. Late last month, GPIF TC Owner LLC, an affiliate of Crescent, purchased The Crescent.



Valet parking is a convenient option for office, retail and Hotel Crescent Court customers.

Crescent, which has leased The Crescent since 1994 and understands the property's advantages, had been actively recruiting new customers and renewing existing customers while Crescent was negotiating the acquisition of the unique 1.3 million-square-foot luxury office mixed-use development. Recognizing that Dallas has been coming out of COVID-19 lock-downs and North

Texas has been emerging as a hotbed of interest for corporate relocations, Crescent aggressively negotiated lease deals.

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*Tony Click, Vice President
Leasing for Crescent*

“As an investment, development, and property management company, Crescent has seen a lot of interest in the Dallas market,” said Tony Click, Vice President Leasing for Crescent. “We saw great opportunity to bring new customers to The Crescent, and we worked hard to retain our current customers who required additional space and remodeling of current space.”

New deals, renewals, and expansions were secured by Click and Marissa Parkin of Crescent, representing The

Crescent. New lease deals include:

- First Foundation, Inc., 6,931 square feet in The Crescent's Building 200. First Foundation, Inc. is a publicly traded financial services company that has relocated its principal executive office from Southern California to The Crescent. First Foundation offers personal banking, business banking, and private wealth management services, including investment, trust, insurance, and philanthropy services. Rebecca Griffin of Newmark represented First Foundation Inc.
- Susser Bank, 4,697 square feet in The Crescent's Building 100. Susser Bank, a Texas-based bank with a national reach, offers a full suite of personal and commercial banking solutions, including treasury management and private banking. For over 60 years, they have provided flexible financial solutions with a single-minded focus on creating outstanding results that benefit their clients, team members and communities. Bill McClung of Cushman & Wakefield represented Susser Bank.
- Verde Investments, Inc, 4,498 square feet in The Crescent's Building 100. Verde, new to the Dallas market from Arizona, is a commercial real estate investment company with affiliates in commercial mortgage lending and property insurance.
- Work Shield, LLC, 4,425 square feet in The Crescent's Building 300. Work Shield's new headquarters office at The Crescent allows them the opportunity to expand their staffing needs further and continue to offer services to their growing client base. They are the first and only solution that partners with employers nationwide to manage the reporting, investigation, and resolution of workplace harassment and discrimination issues.
- MSL Healthcare 2, LLC, 2,993 square feet in The Crescent's Building 100. MSL Healthcare oversees their affiliate facilities in the Texas area. These facilities include nursing and rehabilitation communities as well as imaging and clinical laboratory services. Dan Zeltser of SHOP Company represented MSL Healthcare.
- Schonfeld Strategic Advisors LLC, 2,812 square feet in The Crescent's Building 100. Schonfeld is a global multi-manager hedge fund that invests its capital with internal and partner portfolio managers. Headquartered in New York, Schonfeld is continuing to expand their real estate footprint, with the opening of an office in Dallas. Scott Hage of JLL represented Schonfeld.

Lease renewals include:

- Citigroup Technology, Inc., 11,983 square feet in The Crescent's Building 300. Citi Technology is part of Citigroup, the global financial services company. Phil Puckett, Harlan Davis, and Neal Puckett of CBRE represented Citi.
- Jefferies LLC, 7,900 square feet in The Crescent's Building 300. Jefferies is a diversified financial services company engaged in investment banking and capital markets, asset management, and direct investment. Matt Heidelbaugh of Cushman & Wakefield represented Jefferies.
- Century Bridge Partners Management LLC, 3,805 square feet in The Crescent's Building 100. Century Bridge Partners is an emerging markets real estate investment and development firm. Brian Brooks of Foundry Commercial represented Century Bridge Partners.
- Wallace Capital, 3,154 square feet in The Crescent's Building 100. Wallace Capital is a national financial advisory firm headquartered in Dallas.
- Ares Management LLC, 1,636 square feet in The Crescent's Building 200. Ares Management is a global alternative investment manager operating integrated groups across credit, private equity, real estate, and strategic initiatives.

Last month, Crescent announced lease expansions and renewals at The Crescent® with First Texas Homes for 24,279 square feet and The Arnold Companies for 24,577 square feet.

[Click acknowledged the unprecedented relocation activity in Dallas](#) and stated that Texas has become a hot spot for companies looking to relocate their operations.

“Dallas, as a part of the Texas Triangle with Austin as one real estate expert calls it, is one of the hottest markets in the U.S. The Crescent sits at the apex of the Texas Triangle as one of the best assets in Texas,” Click said. “We hear from, and we are talking with several companies looking to relocate to the Dallas Fort Worth metro area.”

A new CBRE survey of commercial real estate investors ranks Austin first and Dallas second among U.S. metro areas for investment prospects in 2021. Commercial real estate investors who sat on the sidelines during 2020 appear poised to re-enter the market. Dallas and Austin are prime locations as the U.S. emerges from COVID-19 restrictions that slowed the economy. Fewer job losses projected steady economic growth, and relatively low-cost markets with developed suburbs are viewed as necessary measures of investment markets post-pandemic, according to the CBRE Americas Investor Intentions Survey published March 18.

Click feels Dallas and The Crescent match metrics referenced in the CBRE survey with essential professional services not experiencing much impact from COVID-19 as other industries. “A high percentage of The Crescent customers are from financial, legal, and professional services, providing The Crescent with the highest quality collection of customers in the state,” Click said.

“It is very gratifying to retain satisfied customers through lease renewals. We are pleased to offer a premier asset surrounded by desired amenities in a preferred location,” said Click.

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