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Last Updated: October 9, 2013

EXCLUSIVE

Dornin Snags Two More Energy Corridor Buildings

By Amy Wolff Sorter | Houston

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11931 Wickchester Lane

HOUSTON-Approximately 45 days after [closing the sale of 15915 Katy Fwy](#). in the Energy Corridor submarket, Dornin Investment Group has returned to the area for more. Specifically, the Laguna Beach, CA buyer struck an off-market deal with Peleton Commercial Real Estate to acquire two class B office buildings totaling 164,822 square feet.

The buildings at 1250 Woodbranch Dr. and 11931 Wickchester Lane in west Houston were built respectively in 1982 and 1984 and are located near Interstate 10 and Kirkwood. Nearby are energy companies such as ConocoPhillips and Shell Oil North American Exploration & Production Group, as well as other global energy and engineering firms.

According to Dornin Investment president Chris Dornin, the location and upside of both buildings were the selling points. "These properties were almost identical in profile to our first acquisition in Houston, Ten West Plaza," he tells GlobeSt.com. "They had below-market rents, vacancy upside and were well-located in the Energy Corridor." He goes on to say that H. Dan Miller and Martin Hogan with HFF, who represented the seller in the deal, contacted Dornin before listing the properties.

The buildings were approximately 85% leased at below market rents at the time of sale. Dornin plans to invest a substantial amount of new capital for leasing costs and some minor property upgrades.

In the meantime, Dornin says he's on the lookout for additional opportunities in Texas, Nevada, Colorado, Arizona and California. The company's sweet spot is 100,000-square-foot to 300,000-square-foot buildings that offer below-market rents and/or vacancy upside.

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