

Kaizen Development Partners breaks ground on upscale office park in Allen, Texas



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Allen Economic Development Corporation →

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ALLEN, Texas, April 3, 2017 /PRNewswire-USNewswire/ – Kaizen Development Partners broke ground on phase one of its multi-phase, upscale office park in Allen, Texas known as One Bethany at Watters Creek on March 30, 2017. The project is located at the northwest corner of Bethany Drive and Watters Creek Boulevard within walking distance of the amenity-rich Watters Creek mixed- use development and the planned Allen Hotel and Convention Center. "We recognize the growing demands by users of space trending north, so we are excited to respond with something fresh and new to the City of Allen" says Kaizen Development Partners CEO, Derrick Evers.

Designed by BOKA Powell, the initial phase of One Bethany at Watters Creek includes a 125,000-square foot Class A office building with a 570-space parking garage. The office building will be fully equipped with a conference center, training room, tenant lounge and fitness center. The overall development plans for One Bethany at Watters Creek call for a mix of multi-tenant and single-tenant build-to-suit Class A office buildings on the office park's remaining 14 acres.



Kaizen Development Partners and City of Allen officials at One Bethany at Watters Creek Groundbreaking Ceremony on March 30, 2017.



"Tenants have been demanding a Class A office building with proximity to a walkable, mixed-use project like Watters Creek. One Bethany at Watters Creek will deliver on all these aspects," says Allen Economic Development Executive Director, Dan Bowman. The Allen Economic Development Corporation has been instrumental in this project and will continue to support tenants in locating to the building. One Bethany is planned to include a second phase with up to an additional 250,000-square feet, allowing the developer to accommodate larger tenants in a campus environment.

Construction is being performed by Balfour Beatty Construction and slated for completion in the first quarter of 2018. JLL's Daryl Mullin, Chris Doggett and Blake Shipley will lead the leasing and marketing efforts. The team has already secured soft commitments for a significant portion of the building, including a well-known local eatery to be located on the ground floor with outdoor patio space. JLL will also handle property management for the building.

About Kaizen Development Partners

Kaizen Development Partners (KDP) is a commercial real estate developer specializing in office, mixed- use, and healthcare developments. KDP brings unencumbered creativity, marketplace knowledge and strategic vision to the built environment. Over the past five years alone, the principals at KDP have developed over 1.5 million square feet of institutional quality projects valued at approximately \$630,000,000. KDP is rooted by senior-level principals committed to delivering extraordinary value and service through innovative thought leadership, effective market positioning, conservative risk management, and hands-on project management. For further information, visit www.kaizendp.com.

ABOUT ALLEN ECONOMIC DEVELOPMENT CORPORATION

The Allen Economic Development Corporation (AEDC) is funded through a citywide half-cent sales tax and charged with facilitating company relocations and assisting the expansion of existing businesses, which creates jobs and generates additional tax revenue to the community. Today, Allen's total ad valorem tax base exceeds \$8.5 billion. The AEDC was instrumental in recruiting KONE and assisting three technology companies to break ground in recent months: WatchGuard Video, technology pioneer and market leader for law enforcement video systems and evidence-management software, IntelliEPI, a silicon wafer manufacturer and Tier Point, a \$400M data center project. <http://allenedc.com>

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. JLL is a Fortune 500 company with, as of December 31, 2015, revenue of \$6.0 billion and fee revenue of \$5.2 billion, more than 280 corporate offices, operations in over 80 countries and a global workforce of more than 70,000. On behalf of its clients, the company provides management and real estate outsourcing services for a property portfolio of 4.0 billion square feet, or 372 million square meters, and completed \$138 billion in sales, acquisitions and finance transactions in 2015. As of September 30, 2016, its investment management business, LaSalle Investment Management, has \$59.7 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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