

Commercial Real Estate

Home improvement retailer Lowe's heading to Mesquite for last-mile needs

By <u>Plamedie Ifasso</u> – Staff Writer, Dallas Business Journal May 17, 2023

A well-known home improvement retailer has signed a 78,000-square-foot lease in an industrial warehouse project in Mesquite.

Florida-based real estate firm Landmark Companies is currently working with JLL to identify tenants for the Landmark at the Meadows, a two-building development located at 2601 E. Meadows Blvd and 2401 E. Meadows Blvd.

Lowe's will operate in the second property. The 139,319-square-foot space is over 50% leased and includes 32-foot clearings. The first building is currently under construction and expected to be completed next year.

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"The deal with Lowe's is for a last mile fulfillment operation, which the home improvement retailer has been rolling out nationally," JLL Managing Director Kurt Griffin said in a prepared statement. "Their lease took a portion of building II, a front park, rear load building."

Landmark Companies develops, designs and builds properties in Texas, Florida and Colorado. The firm's portfolio includes 3,000 multifamily units and 1 million square feet of <u>industrial development</u>.

The Landmark at the Meadows project is the company's second <u>industrial project</u> in the Dallas area. The firm completed the Landmark at the Grove, a 203,430 square foot industrial warehouse east of downtown Dallas in 2022. The facility was sold to Bridge Investment Group.

"Landmark Companies continues to expand our commercial real estate portfolio nationally, developing assets well-positioned in growth markets to capture demand," Landmark Companies CEO Julia Baytler said. "The lease with Lowe's validates our development thesis and reflects the strong demand for modern industrial facilities in Texas."