

Florida-based investor plans North Dallas property redo plus more buys

Morning Calm Management eyes more D-FW commercial real estate investment.

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New owners of a North Dallas high-rise office campus are looking to add to their holdings in North Texas.

Florida-based Morning Calm Management recently acquired control of the three-building Towers at Park Central on LBJ Freeway west of U.S. Highway 75.



The buildings on Merit Drive contain 875,000 square feet of office space.

The eight-story to 14-story office buildings were built in the 1980s and are about 70% leased to tenants including SCP Health, Daisy Brand, Arthur J. Gallagher and Milliman.

Morning Calm Management has hired Newmark Group to lease the buildings and plans to make upgrades to the properties. The previous owner — a California investor — spent \$7.5 million on renovations to the buildings.

“Morning Calm Management plans to add market-leading amenities to the asset, attracting tenants from every market sector,” Newmark’s Nathan Durham said in a statement.

Durham and Newmark’s Duane Henley and Natalie Serio are marketing the buildings. Jones Lang LaSalle marketed the buildings for sale.

Morning Calm Management, which owns and manages 9.5 million square feet of commercial real estate across the country, is already in talks to buy other Dallas-Fort Worth properties.

“We expect Towers at Park Central to be our first of many acquisitions in the Dallas-Fort Worth market,” Bryan Zenchyk, senior managing director of Morning Calm Management, said in a statement. “Some of the most dynamic companies in Texas,

and the world, are choosing to grow in Dallas, and we are excited to have the chance to serve their real estate needs.

“Towers at Park Central is an iconic asset with unmatched visibility along North Dallas’s most traveled arteries,” he said. “We look forward to bringing our creative vision, along with a unique approach to leasing and management, to this property.”

Morning Calm recently acquired properties in the Midwest, Florida and Maryland.

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