

Done Deals: Oak Hall begins \$4 million renovation

By Cassandra Kimberly

Sunday, June 29, 2008

Landmark **Oak Hall** office building is getting about a \$4 million facelift.

Demolition on the 60,000-square-foot, four-story building began Monday.

Principals of **555 Perkins LLC**, Glen Bascom II, Glen Bascom Sr. and Chris Montesi secured a \$5.2 million renovation loan earlier this month.

The building will be renamed First Capital Center after its anchor tenant, Germantown-based First Capital Bank, which will occupy 6,000 square feet on the first floor.

The group plans to renovate the building into a first-class, mixed-use facility with retail occupying the first floor and office space on the other three levels, Bascom Sr. said.

"It's going to be very close to a 'green' building," he said. "It will help bring the area back."

Bascom Sr. has owned the 1.11-acre land at 555 and 557 Perkins Entended, just south of Poplar, since 1986.

Perkins LLC bought Oak Hall in December 2006. The building, completed in 1967, is only 20 percent leased.

Rick Wood of **Financial Federal Savings Bank** helped the ownership group secure the loan, and **Joe Steffner** of **Grubb & Ellis** will handle leasing.

Quebecor leases space

Quebecor World Inc., a division of Quebecor Inc., recently signed a lease for 100,000 square feet in **Airport Distribution Center**.

The Canadian-based leader in print materials has about 29,000 employees worldwide.

Mike Driscoll, industrial specialist with **Colliers Wilkinson Snowden**, represented Quebecor World. **Ryan George** with **ProLogis**, represented the landlord.

Earlier in May, Quebecor World Logistics, the logistics arm of Quebecor World, signed a new lease for 150,000 square feet in **Eastpark I**.

Driscoll also represented Quebecor World Logistics on this deal.

Commercial Alliance Management LLC senior vice president **Mark Jenkins** and senior leasing associate **Phil Dagastino** represented the landlord, DCT Industrial Trust Inc.

Vitality expands

Tampa, Fla.-based **Vitality Foodservice Inc.** is opening a location in Memphis.

The specialty drink and beverage solutions company will occupy 6,133 square feet in **Eastpointe Business Center**.

Mark Jenkins and Phil Dagastino Jr. of Commercial Alliance Management represented the landlord, The Simpson Organization.

