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Friday, August 7, 2009

Wilmer lands chemical company, up to 50 jobs

Dallas Business Journal - by [Bill Hethcock](#) Staff writer

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Chemical manufacturer and supply company **Arch Chemicals Inc.** plans to lease more than 250,000 square feet of industrial space in the southern Dallas County city of Wilmer, where it will employ as many as 50.

Lease details are being finalized

on a deal that will put Arch Chemicals into about half of the 520,000-square-foot Tradeport I industrial building in the Sunridge Business Park east of Interstate 45 on Pleasant Run Road. The distribution center, at 101 Sunridge Blvd., was built as speculative space.

The lease is an important development for South Dallas County and the broader North Texas industrial market, where vacancy rates have climbed to their highest level since 1992.

Arch Chemicals will consolidate into the Wilmer distribution center out of an older, 100,000-square-foot warehouse in Ennis about 25 miles south of Dallas, and 70,000 square feet of warehouse space in Little Rock, Ark., said Mark Faford, vice president of investor relations and corporate communications.

The Wilmer distribution center will employ 50 at peak times and as few as eight during lulls, he said. The facility primarily will store swimming pool sanitizers, and the products will be moved in during the fourth quarter of 2009, Faford said.

"Its a brand-new facility being constructed as we speak," he said. "This will be a more spacious, upgraded facility to meet our needs."

Gary Collett and Dan Cook of Cushman & Wakefield of Texas Inc. are representing the building's owner, US Industrial REIT II, and Seth Kelly, Ann Huntington and Ryan Keiser are representing Arch Chemicals in the lease negotiations.

Norwalk, Conn.-based Arch Chemicals scoured North Texas before committing to the southern Dallas County deal. At one point, the company put the North Texas search on hold and scouted Houston before turning back to North Texas.

Arch Chemicals (NYSE: ARJ) is a global company that makes and supplies biocides, or



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substances that selectively kill and control the growth of harmful microbes. The company's focus is in water treatment, hair and skin care products, wood treatments and health and hygiene applications, Faford said.

Along with its subsidiaries, Arch has about 3,000 employees. The company has manufacturing and customer-support facilities in North and South America, Europe, Asia, Australia and Africa. It had about \$1.5 billion in annual sales last year, according to its Web site. Arch Chemical last month reported a decline in second-quarter earnings, with net income for the quarter declining to \$30.9 million from \$33.2 million in the same period last year. Quarterly sales dropped to \$414.2 million from \$469.6 million in the same timeframe last year.

Reduced demand for industrial space brought on by the economic downturn combined with newly completed industrial projects has led to the highest vacancy level since the early 1990s in North Texas warehouses and distribution centers, according to research by commercial real estate firm Grubb & Ellis Co.

During the second quarter, the Dallas-Fort Worth industrial market vacancy rate climbed to 11.8% and South Dallas' vacancy rate stood at 17.8%. The increase in the broader market was caused by a 304,807-square-foot reduction in use of existing space, coupled with nearly 3 million square feet of new space built in the market, according to Grubb & Ellis' stats.

During the past 12 months, the D-FW industrial market has added 15.5 million square feet. An additional 1.9 million square feet of space is under construction, compared with 12 million square feet one year ago, the Grubb & Ellis study shows. Counting sublease space, more than 78 million square feet of vacant industrial space is available across North Texas.

The Arch Chemical deal is an encouraging sign for the Dallas-Fort Worth industrial market, and more specifically for southern Dallas County, said Chris Teesdale, executive vice president of the industrial division in the Dallas office of Colliers International. Teesdale markets industrial space in the nearby Dallas Logistics Hub, the 6,000-acre inland port being developed by The Allen Group near Interstate 45 in southern Dallas County.

The move to South Dallas makes sense for Arch Chemical because of the ample supply of labor to fill positions, Teesdale said.

"It's a great area to attract convenient labor," he said.

The southern Dallas County industrial market started picking up steam about a month ago, Teesdale said. In that time, he has seen leasing interest from four potential tenants seeking 30,000 square feet to 120,000 square feet, he said.

Mike Rader, a land investor who is heading development of Sunridge Business Park, said southern Dallas County is on the "short list" for two industrial deals in the 700,000- to 800,000-square-foot range, and a handful of other companies looking for an additional 1.5 million to 2 million square feet have shown interest in the area. The two larger deals would bring an estimated 150 distribution jobs, he said.

"There's been a good bit of interest stirring in the area for months," Rader said. "It appears we're coming to a time when people are making some final decisions, and fortunately that I-45 area is a key consideration."

Broadly, North Texas' mid-country location and land availability make it attractive for distribution operations, Rader said. South Dallas County's easy access to interstate highways and railways make it especially alluring, he said.

"That area is going to be the growth area over the next 20 to 30 years," Rader said. "It's just got so many dynamics going for it."

However, Jeff Thornton, senior vice president of Duke Realty Corp.'s Dallas operations, said he's seeing more recent leasing activity and interest north of the Dallas/Fort Worth International Airport than south of it.

"The south Dallas market has been pretty quiet," he said.

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