

Lowell Business Center Sells for \$13M

by Marty Cook



A 108,627-SF office complex in Lowell sold for slightly less than \$13 million.

Cosby Hodges of Fort Worth is the leader of the ownership group NWA Business Center LLC, which also includes Graham Streett of Fort Worth and Clinton Bennett of Fayetteville, that paid \$12.95 million for the three-building center on Enterprise Drive. The Northwest Arkansas Business Center has three three-story buildings that are home to such tenants as Transplace, Mercy Hospital and the Rogers-Lowell Chamber of Commerce.

The seller was Lowell Park Plaza Office Partners LLC, a subsidiary of the CapRocq Core Real Estate in Little Rock. That group, co-founded by Kevin Huchingson and Franklin McLarty, sold the Village on the Creeks commercial center in Rogers for slightly more than \$32 million in May.

“This portfolio was one of CapRocq’s first acquisitions in 2016,” Huchingson said. “It has consistently been almost fully occupied and was a great core investment for our partners. After four years, the time was right to exit and we are pleased to convey to a local and capable group.”

Huchingson, Steven Lane and Butch Gurganus of Colliers International Arkansas represented the selling group. Colliers will continue to serve as manager of the property.