

Real estate transactions

February 22, 2013

<http://www.chron.com/business/real-estate/article/Real-estate-transactions-4302042.php>

Leases

Office

Hanover Real Estate Partners announced leases at Marathon Oil Tower at 5555 San Felipe: Baker Hughes for 41,119 square feet, Pacific Rubiales for 10,114 square feet, Group Dynamics International for 2,089 square feet and CBRE for 2,657 square feet. CBRE provides on-site property management services for Marathon Oil Tower. In addition, Duke Energy renewed for 42,576 square feet, and Frost Insurance renewed for 6,585 square feet. Texas Dow Employees Credit Union expanded to 9,491 square feet.



Hanover Real Estate Closes Leasing and Investment Activities

By David Phillips

February 19, 2013

HOUSTON—Green Greenwich, CT-based Hanover Real Estate Partners (“Hanover”), a privately held real estate investment company focused on owning, managing and operating institutional grade commercial real estate assets across the United States, has completed leasing and investment activity at its three Texas properties. In 2012 and to date, Hanover secured seven new lease agreements and has undertaken more than \$8 million in tenant and property improvements and upgrades.

Leasing:

Between its Marathon Oil Tower property, a 41-story, Class-A office building located in Houston, and its San Antonio-based Colonial Center and Citizens Center properties, four-story and five-story commercial office buildings respectively, Hanover secured the following lease agreements in 2012 and to date:

*** Marathon Oil Tower, Houston** – Hanover entered into new lease agreements with Baker Hughes for 41,119 square feet, Pacific Rubiales for 10,114 square feet, Group Dynamics International for 2,089 square feet and CBRE for 2,657 square feet. CBRE provides on-site property management services for Marathon Oil Tower. In addition, existing tenants Duke Energy and Frost Insurance renewed leases for 42, 576 and 6,585 square feet respectively and Texas Dow Employees Credit Union expanded its existing lease from 2,281 to 9,491 square feet.

*** Colonial Center and Citizens Center, San Antonio** – Hanover entered into new lease agreements with Infinity Funding for 2, 698 square feet, Congressman Joaquin Castro for 1,111 square feet and SL

Lending for 605 square feet. In addition, The Art Institute of San Antonio expanded its existing lease by 6,867 square feet from 35,317 to 42,184 square feet. Signtronix extended its 732 square foot lease.

Property Improvements and Upgrades:

In conjunction with its leasing activity, Hanover has undertaken approximately \$3.4 million of tenant improvements to customize tenant build outs that meet individualized space needs. Additionally, Hanover has made significant building improvements and upgrades to attract and retain tenants. Hanover's investments in 2012 and to date include:

* **Marathon Oil Tower, Houston** – Hanover has undertaken \$3.1 million in tenant improvements and in excess of \$5 million to modernize the building's elevator system.

* **Colonial Center and Citizens Center, San Antonio** – Hanover has undertaken \$307,000 in tenant improvements and approximately \$250,000 to modernize the building's elevator system and remodel the common areas at Colonial Center and Citizens Center.

Executive Commentary:

Reed Miller and Ken Boyle, managing partners for Hanover Real Estate Partners commented: "We continued to see solid leasing activity at our Texas properties from both new and existing tenants in 2012, and have seen positive traction thus far in 2013. The quality of our buildings and the market knowledge of our associates combined with a strong Texas commercial real estate market drove this success. We have also been pleased with the results from our retention of CBRE to lead leasing efforts in San Antonio and provide on-site property management services for Marathon Oil Tower. Our Texas portfolio remains a core focus for us and we look forward to continuing this momentum of activity in 2013."



Transaction Action: U.S. Rep. Joaquin Castro sets up shop at the Citizens Center

By Tricia Lynn Silva

February 4, 2013

<http://www.bizjournals.com/sanantonio/blog/2013/02/transaction-action-us-rep-joaquin.html>

This special online feature details the real-estate sales, leases, new assignments and other deals that have recently taken place in San Antonio and other parts of Texas. Every Friday, we post a new listing of real estate news for readers based on company announcements gathered over the week.

Among the deals readers will find in this week's transaction log:

- District duties: U.S. Rep. [Joaquin Castro](#) is moving his District 20 headquarters to Northwest Side property Citizens Center. [Carl Salvato](#) and [Lindsey Tucker](#) of CBRE represented the landlord, Hanover Real Estate Partners. Speaking on behalf of Hanover, Salvato says the firm looks forward to a "long and successful tenancy" with Castro.

- L-E-A-S-E: A new bingo hall is in the works at South Side retail center Mission Plaza. [Tanya Raba](#) represented the tenant, which will occupy 12,500 square feet at the property. [Kay Lewis](#) of Retail Solutions represented Mission Plaza's owner in the transaction.

To read this week's Transaction Action, [click here](#).

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July 27, 2012

<http://www.chron.com/default/article/Real-estate-transactions-3742371.php>

Leases

Office

Texas Dow Employees Credit Union has leased 10,000 square feet on the first floor of Marathon Oil Tower at 5555 San Felipe. It will relocate from a 2,000-square-foot space within the building. TDECU's new space will include a retail bank branch and the credit union's wealth management, insurance and real estate operations. TDECU plans to install ATMs at two high-traffic areas in the building to serve the property's tenants and visitors. As part of the lease agreement, Hanover Real Estate Partners will provide TDECU with exclusive visitor parking and install additional building entrance doorways on the ground levels. Greg Cizak and Edward Edson of Colliers Appelt Womack represented the tenant. John Pruitt and Jessica Ochoa of CBRE represented the landlord.



Deal Wrap

By Amy Wolff Sorter

July 23, 2012

HOUSTON

* Texas Dow Employees Credit Union expanded from 2,000 square feet to 10,000 square feet at Marathon Oil Tower, 5555 San Felipe St. TDECU was represented by Greg Cizak and Edward Edson of Colliers Appelt Womack Inc. while landlord Hanover Real Estate Partners was represented by John Pruitt and Jessica Ochoa of CBRE.

HOUSTON★CHRONICLE

Real estate transactions

Houston Chronicle

March 30 2012

<http://www.chron.com/default/article/Real-estate-transactions-3449014.php>

MANAGEMENT

[CBRE Group](#) has been selected by **Hanover Real Estate** Partners to provide property management services for [Marathon Oil](#) Tower, a 41-story building at 5555 San Felipe. Stewart Geise and Christopher McFarland will spearhead the management of the 1.1 million-square-foot building with support from Mark Nicholson, Michael Mrozek and Tom Easley. CBRE's John Pruitt and Jessica Ochoa continue to handle leasing. It has 112,949 square feet available.

HOUSTON★CHRONICLE

Real estate transactions

February 11, 2012

<http://www.chron.com/default/article/Real-estate-transactions-3266477.php>

MANAGEMENT

[CBRE Group](#) has been selected by J.P. Morgan Asset Management, acting on behalf of institutional investors it advises, to provide property management and leasing services for Houston Center. The property includes four buildings containing 4.2 million square feet of retail and office space.

[CBRE Group](#) has been selected by **Hanover Real Estate** Partners to provide property management for [Marathon Oil](#) Tower at 5555 San Felipe. CBRE has provided leasing services at the 1-million-square-foot tower since August 2005.



1 M-SF Marathon Oil Tower Management Assignment Goes to CBRE

By Amy Wolff Sorter

February 8, 2012

HOUSTON-CBRE, which has been responsible for leasing activities at the 1-million-square-foot Marathon Oil Tower office building, has been tapped by building owner Hanover Real Estate Partners to manage the building as well. CBRE's local office will take over the contract from Transwestern, which has handled property management for the office property since 2007.

According to a press release detailing the new assignment, Hanover initially awarded CBRE the leasing assignment in 2005. That same year, the owner obtained a \$75 million mortgage refinance to help convert a series of subleases in the building at 5555 San Felipe to direct leases. The money has been used to help fund some capital improvements in the 1980s building as well.

"At Hanover we are always evaluating ways to improve our assets and believe that CBRE's Premier Properties program has the capabilities to help us achieve our goals," said Reed A. Miller, managing partner of Hanover, in a prepared statement. Representatives from Hanover and CBRE were not immediately available for comment.

HOUSTON★CHRONICLE

Real estate transactions

January 21, 2012

<http://www.chron.com/default/article/Real-estate-transactions-2661376.php>

Leases

Office

Hanover Real Estate Partners boosted occupancy of its 41-story [Marathon Oil](#) Tower at 5555 San Felipe to 97 percent in 2011. Leasing highlights include [Duke Energy](#) for 42,576 square feet; [Marathon Oil Co.](#) for 36,575 square feet; [Univation Technologies](#) for 29,532 square feet; and Ankor E & P Holdings Corp. for 12,915 square feet. Other tenants that renewed or moved in were Kelpetro, Helix Well Containment Group, U.S. Bank and MCImetro, a division of Verizon. Hanover has committed more than \$2 million to fund tenant improvement allowances as a result of the leases.