



Report: Huge Riata office park in North Austin is sold

By [American Statesman staff](#) | Wednesday, August 20, 2008, 09:33 AM

Globestreet.com is reporting this morning that the 1.1 million-square-foot Riata office park has been sold to a San Francisco company.

The 13-building complex includes high-profile tenants such as Apple Inc., which has more than 400,000 square feet. The sale included Reaita Corporate Park and Riata Crossing, both at Research Boulevard and Parmer Lane.

The new owner is Spears Street Capital, which also owns the Las Cimas office park in Southwest Austin. The seller was Equity Office, the Chicago-based real estate firm that is part of the Blackstone Group, Globestreet said.

The deal would be the biggest office transaction since 2007, when Thomas Properties bought a portfolio of office properties and became the biggest downtown landlord.

A marketing brochure from Holliday Fenoglio Fowler, which had the listing, describes the property as "one of the largest and most successful suburban office developments ever offered for sale in Austin."

Contacts for Spears Street and Equity did not return calls for comment.

Courtesy of JB Goodwin