

Colliers moving east from MIAC

Real estate firm's clients urged move from airport

Memphis Business Journal - by [Andy Ashby](#)

After 15 years in MIAC Business Park, **Colliers Wilkinson & Snowden** is moving into 7,569 square feet of space with a five-year lease at Lynnfield Office Park in East Memphis.

Colliers Management Services, the third-party management and leasing division of the company, has taken over leasing and management duties at MIAC.

The brokers at Colliers Wilkinson & Snowden felt a strong calling from an increasing number of office and retail clients for an East Memphis location which will give the company a better strategic location, with better overall proximity to office, retail and industrial clients, according to Henry Stratton, an office tenant representative specialist with the company.

Stratton and Ed Thomas organized and executed the search for the new location before choosing space in the 279,000-square-foot Lynnfield Office Park, which In-Rel Management, Inc., owns.

"I've worked with In-Rel on a number of deals," Stratton says. "Without exception, they have been quick to respond and quite reasonable, a true pleasure to work with. These guys are deal makers."

The lease at 1255 Lynnfield makes Lynnfield Office Park 93% occupied.

"I think the deal is a result of Colliers wanting a more strategic East Memphis location," Frazier Baker, director of leasing with In-Rel, says. "The deal, like many deals that have been done, is the result of the tightening East Memphis market. In combination with the better market, I think we were able to do the deal because of our proactivity and our ability to respond quickly and bring the deal to a close."

In-Rel's Memphis office portfolio consists of 1.2 million square feet. With the Colliers Wilkinson & Snowden lease, In-Rel has only two spaces with more than 5,000 square feet available.

"That was the largest block of space we had available in Lynnfield," Baker says.

In recent years, In-Rel's focus in Memphis has been on getting its buildings more than 90% leased.

Now the company is working toward retaining tenants.

For example, In-Rel is investing \$2 million in Clark Tower this year for elevator modernization.

"It's part of our efforts to maintain a high-level office environment for the tenants that we've worked hard to get," Baker says.

Colliers Wilkinson & Snowden

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