

# In-Rel pulls leasing in-house following Trammell buyout

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by [John Scruggs](#)

In-Rel Management is pulling leasing of its 1.2 million-square-foot Memphis portfolio back in-house following CB Richard Ellis' acquisition of **Trammell Crow Co.**, which had been leasing and managing the office properties.

Ron Riley, asset manager for In-Rel's north portfolio, says the decision to bring leasing back in-house was a mutual decision between In-Rel and **CB Richard Ellis Memphis**.

"CB has been extremely successful in landing third-party representation," Riley says. "At the end of the day, we had too many properties that either directly or indirectly competed. The right thing to do was bring leasing back in-house."

CB Richard Ellis Memphis president Kelly Truitt says the firm has a great deal of respect for In-Rel's product and agreed with the decision for In-Rel to take back leasing of its portfolio.

"As part of our decision, we also considered our existing office product in the East submarket, specifically that along the Poplar corridor inside the loop," Truitt says.

Frazier Baker is returning to In-Rel as director of leasing following a brief stint with Trammell Crow Co., though he worked exclusively on In-Rel properties while with TCC.

"We're excited about controlling our own destiny and about bringing Frazier back," Riley says, adding that In-Rel recently hired Dana Whitmore as a leasing assistant for the Memphis office.

Following the CB Richard Ellis acquisition of TCC, **Parkway Properties** has returned all new leasing duties for its 660,000-square-foot Downtown Memphis office portfolio back to **Parkway Realty Services**.

In October 2006, the Jackson, Miss.-based real estate investment trust tapped Trammell Crow to handle new leasing for its Downtown office properties.

As for management of In-Rel's Memphis properties, which was being handled by Trammell Crow, CB Richard Ellis Memphis may take on those management duties.

"If that proceeds forward, property management will be led by the local CB Richard Ellis office," Truitt says. "With no expected appointment changes."

At present, Baker says the same people handling property management for In-Rel, who were working as Trammell Crow employees, are now CB Richard Ellis employees.

"It's important to let our tenants know that nothing is going change," Baker says, referring to management.

However, some changes are planned for In-Rel's flagship Memphis property, Clark Tower.

As part of its capital improvements budget, In-Rel is going to demo the 23rd floor of the building to allow for a new user to come in and build out from scratch.

Riley says they will be renovating the restrooms and taking the 17,700-square-foot floor back to a shell.

Clark Tower is planning to add a 4,000-square-foot fitness center on the 7th floor as another amenity to the property.

Baker says In-Rel is negotiating with an operator and hopes to have the fitness center open in the next 90 days.

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