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Industrial Building in Abilene, TX Sells for \$7.5 Million

ABILENE, Texas – November 29, 2016 – The 67,704-square-foot FedEx Ground distribution building located at 801 N. Arnold Blvd. in Abilene, Texas, was purchased for \$7.5 million.

Principal Allen C. Buchanan and Associate Joshua K. Harper, who are with the Orange, CA office of Lee & Associates, the largest broker-owned commercial real estate firm in North America, represented the buyer, Double Run, LP, an investment company based in La Habra Heights, CA. The seller, Devron Abilene, LLC, was represented by Douglas Longyear of Cushman & Wakefield.

“We just sold a building located out of the state of California,” said Buchanan of **Lee & Associates Orange**. “Our client, who wanted to own property in Texas was an investor who purchased the Texas building to affect a tax deferred exchange. Cash flow, ease of management, and the multi-year lease had appeal to the buyer.”

Built in 2012, the distribution building was expanded from 38,593 square feet to 67,704 square feet in 2015. The construction type is pre-engineered structure with metal exterior wall panels and standing seam roof. FedEx, the only tenant, signed a lease for the building, which began in August 2012 and ends July 31, 2025.

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About Lee & Associates

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