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Commercial Alliance Management growing strong

Takes over leasing for Parkway Properties' portfolio

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

Commercial Alliance Management LLC president Kemp Conrad likens the company's year so far to a hurricane going over warm water: It just keeps gaining strength.

"Our challenge is to make sure we stay over the warm ocean and don't hit land," Conrad says.

The analogy holds as the third-party leasing and management firm, a **Cushman & Wakefield Alliance** office, has picked up a number of high-profile assignments this year.

Commercial Alliance Management has started handling new leasing for **Parkway Properties, Inc.**'s East Memphis portfolio, which includes Parkway Forum I, II, III and Renaissance Center.

The company already does similar duties for Parkway's Downtown properties such as the Falls Building, Morgan Keegan Tower and Toyota Center.

The East Memphis and Downtown properties consist of 1.19 million square feet of total office space.

"It will in no doubt have a positive impact on our East Memphis portfolio," Connie Kjellin, regional property manager at **Parkway Realty Services** LLC, says. "We have been performing well out East at 93% occupied, but in this market we decided a more concerted effort on new leasing was needed. Kemp and his team will go the extra mile to ensure we see deals and that is what we need right now."

In Midtown, Commercial Alliance also took over leasing at Union Centre, a 162,066-square-foot office property at 1331 Union near Methodist.

The building is 47.9% occupied with 40,000 square feet of contiguous space available.

Farther east, it now handles leasing and management at **HRPT Properties Trust**'s Lakecrest III, a 131,528-square-foot office building at 6060 Primacy Parkway and the 775 Ridgelake office building, a 110,729 -square-foot property.

"That was a big win for us because on the office side, there aren't as many full-service opportunities as there used to be," says Conrad, also a senior vice president at tenant advisory firm **Commercial Advisors** LLC.

Commercial Alliance also picked up leasing and management at One Commerce Square, after the 475,082-square-foot Downtown office building went into foreclosure.

On the industrial side, Commercial Alliance has recently picked up leasing responsibilities at the former Reebok building at 3965 Pilot Drive, which is 336,080 square feet, and the Caterpillar Building at 5000 Raines, which is 1.1 million square feet. This goes with the company's leasing and management responsibilities at **USAA Real Estate Co.**'s 789,291-square-foot Summit Distribution Center, Building II and leasing at 5.5 million square feet of **DCT Industrial Trust, Inc.**'s Memphis portfolio.

"We didn't really have any standard distribution space, so those were really nice pick-ups because they gave us some Class B portfolio which doesn't conflict with our Class A portfolio," Conrad says. "What we'd really like to do next is get some product in North Mississippi, because we don't have any there."

Commercial Alliance brokers Mark Jenkins and Phil Dagastino handle the company's industrial leasing, while Conner Walker and Dagastino handle the new East Memphis office leasing.

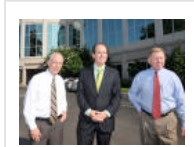
Bentley Pembroke handles leasing at Lenox Office Park, 1669 Kirby and Parkway's Downtown portfolio.

"That's to make sure we manage conflict appropriately, because Lenox obviously competes with properties like Lakecrest. That's why we didn't have one broker representing multiple properties," Conrad says.

This latest growth has led the company to grow from 13 employees in 2008 to 22 employees this year.

"It's also really gratifying, in an economy like this, to be able to offer people jobs and a career path," Conrad says.

Commercial Alliance Management LLC



ALAN HOWELL / MBJ
 Dan Wahl, Kemp Conrad and Mark Jenkins of Commercial Alliance Management at HRPT's Ridgelake property

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