

RETAIL SURROUNDS OFFICE LEASING CHARGE

Cushman & Wakefield/Commercial Advisors Asset Services will try its hand leasing office space at an East Memphis property with a name more often associated with retail.

The commercial real estate company is taking over leasing at Oak Court Office Building, a 125,293-square-foot Class A office building adjacent to Oak Court Mall.

Simon Property Group Inc. owns the property, which counts First Tennessee Bank, Black & McLaren, Shea Moskovitz & McGhee, Public Financial Group and Hal Otey Financial as tenants.

Vice presidents Bentley Pembroke and Phil Dagastino Jr. will try to fill the remaining 20.3 percent vacancy, which consist of spaces from 997 to 23,708 square feet.

"We're excited about this new opportunity and look forward to repositioning Oak Court Office Building by leveraging the strengths associated with its desirable location in the heart of East Memphis," Pembroke says.

The four-story building at 530 Oak Court Drive offers on-site property management, on-site fitness facilities with showers and locker rooms, covered parking, key card access security system and a landscaped courtyard with picnic area.

The building will be the future home of a \$1 million memorial for fallen Memphis Police Department officers.

STATE SYSTEMS WRAPS UP EXPANSION

After launching a new sprinkler division and acquiring Memphis-based Cable Technology Group in 2011, things were getting a little crowded around State Systems' Cherry Road office.

Luckily, the company had 23,000 square feet of warehouse space for an



ALAN HOWELL | MBJ

Phil Dagostino Jr. and Bentley Pembroke with Cushman & Wakefield/Commercial Advisors Asset Services, which is taking over Oak Court Office Building leasing

office expansion.

State Systems was able to add 2,000 square feet of office space through a \$200,000 expansion. In addition to more space, it enabled the company to organize employees in different divisions together, says Bob McBride, president of State Systems. The company's divisions are fire protection, cleaning services, technology, low voltage, sprinklers and first aid.

"We had people scattered around and as we've grown over the years, we've been kind of haphazard," McBride says. "We wanted to get it done right,

but the question was if we wanted to stay here or move. We decided to stay and get it done right."

State Systems has 95 employees, adding 10 through its acquisition and new division last year. While it took warehouse space to expand the office, McBride says the company "went vertical" to conserve remaining warehouse space.

"We took care of the surplus and we still have room for growth in the office," McBride says. "We've still got another 21,000 square feet, so we can add office or warehouse space if we need to."

GOODWILL OFFERS GOLFERS DAY AT THE MASTERS

If you've got "visit Augusta National" and "hang out with Anfernee 'Penny' Hardaway" on your bucket list, Memphis Goodwill Inc. can help you accomplish both goals at the same time.

The nonprofit is organizing its first "Day at the Masters" event April 3, which will put 172 people on a chartered 737 and take them to the final full practice day at the Masters. Hardaway, the Memphis basketball legend and an avid golfer, will be the host on the trip, says Henry Brenner, vice president of corporate and community relations for Memphis Goodwill.

It isn't the first time Brenner has organized the trip, but it is the first time he's done it for Goodwill. A portion of the \$1,400 fee will be tax deductible, and after expenses the trip could raise \$60,000 for Goodwill.

For the cost, participants get their plane ticket, entry to Augusta National and access to PGA Tour players practicing on the course. The trip will be the first to Augusta National for Hardaway.

"He's played all over the country, but he's never played Augusta," Brenner says.

All but 85 tickets have been sold, and Brenner anticipates the trip being successful enough to do again.

"We don't want to oversell the product, so we figure the best way is to do it every other year," he says. "If you go to the tournament, you can't move and you can't see, so the practice rounds are the best time to go because you can see and talk to the players. And it's a great cause because you're supporting Memphis Goodwill."

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