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Gardner|Tanenbaum Group announces new Tulsa property development

Posted: Wednesday, October 29, 2003

Durocher's OKC Business NewsWire

Gardner|Tanenbaum Group announces new Tulsa property development

The Gardner|Tanenbaum Group, previously known as Gardner Property Interests, is under construction with a new 200,000 square foot single-tenant office/warehouse facility at 5402 S. 129th East Ave., and has just acquired a 32,500 square foot warehouse building, known as the 6100 Center, both in Tulsa.

The new building is located on a 10-acre tract at the intersection of 129th East Avenue and East 55th Street, with close access to I-51, the Broken Arrow Expressway, and connecting to I-44 and Highway 169. The facility is 100 percent pre-leased to a single, undisclosed tenant. Occupancy is projected for February, 2004.

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According to GTG Chief Operating Officer Richard Tanenbaum, investment in the property and improvements will total \$7.5 million. The project was financed by Rick Wilhour at F&M Bank. Matt Klimisch at C.B. Richard Ellis brokered the transaction.

The new project, of concrete tilt-wall construction, includes 2,000 square feet of office space, with the balance being 28' clear, with dock-high distribution capability. Architecture services were provided by Pascal Aughtry of Blackledge and Associates, Oklahoma City.

GTG also has closed on a 32,500 square foot office/warehouse building, which it is retrofitting for Trane Co., a division of American Standard. The building is located at 2201 N. Willow Ave., with excellent access to the Broken Arrow Expressway, I-255 and SH75. Occupancy is expected Feb. 1, 2004. Financing was arranged through F&M Bank. C.B. Richard Ellis was the broker and Blackledge and Associates the architect.

"GTG began doing business in Tulsa in 2002 when we acquired the approximately 50-acre Gateway Commerce Center at 57th and Skelly," Tanenbaum said. "We opened a 30,000 square foot facility for Simplex Grinnell in April of that year, and made our commitment to Tulsa official two months ago when we launched a full-service design-build and development office."

David Hale, formerly of the Benham Group directs Tulsa operations.

About the Gardner|Tanenbaum Group: As Gardner Property Interests, GTG has enjoyed a high level of success in Oklahoma City, particularly in industrial real estate development, over the last seven years, including projects for companies such as: Northrop Grumman, Airinc, Inalfa, L3 and Henkel.

Established in 1947, the Gardner|Tanenbaum Group was one of Oklahoma's first "design/build"

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companies. With over 50 years experience in industrial property development, GTG has grown Chickasaw to specialize in all aspects of real estate investment, development and construction. From Fiducial offices in Oklahoma City and Tulsa, GTG supports projects across the state ranging from First Betha commercial building to large industrial warehouse complexes and other special-use buildings. The First Fidelity company has built, owned and managed over 3 million square feet of commercial real estate and Gerald Gardner has more than 900 acres to be developed in 12 different developments statewide. Justin Gardner Great Plains is co-founder and chairman of the board of the Gardner | Tanenbaum Group. Homeworx

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