



CITADEL
PARTNERS

A REAL ESTATE ADVISORY FIRM

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**CITADEL PARTNERS ASSISTS LONG-TIME CLIENT TOD FOBARE IN
PURCHASING TWO LAND SITES IN RICHARDSON, TEXAS**

DALLAS – June 12, 2014 – Citadel Partners, a Dallas-based real estate advisory firm, recently assisted its long-time client, Tod Fobare, purchase two land sites totaling 6.85 acres in Richardson, Texas. Fobare is the managing partner of Skyrise Properties, a real estate investment company operating primarily in Texas, and oversees all of Skyrise Properties' investment, development and disposition activities. He is an active commercial real estate investor and developer in the office, retail, industrial, land and data center segments of the Texas market.

Fobare has been a client of Citadel Partners for more than 15 years and continues to put his trust in the Citadel team when purchasing property. Scott M. Jessen, SIOR, CCIM, of Citadel Partners said, "Our relationship with Todd dates back several years. We value and appreciate his confidence in the Citadel team."

The two sites purchased, 205 E. Arapaho and 210 Woodall, are across from the DART station located on Arapaho Road and are prime for a transit-oriented development. According to recent marketplace trends, transit-oriented developments are higher density uses, which affect pricing, as availability of sites are limited. These two sites will give Fobare the ability to increase his company's footprint in Richardson and complement other product they own in the surrounding area.

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Negotiating the acquisition of these two properties was made difficult by the fact they are located across the street from DART's Arapaho Station, and one of the properties had zoning for vehicle storage, which is not readily available in this market.

"Fobare's desire is to redevelop both tracts into a completely different use, making the existing infrastructure of little value in the long term. We were able to provide pertinent information about Transit Oriented Development land values and how land price would affect the overall potential for the site's future redevelopment. Overall, we helped to bring the seller's and buyer's expectations together for the common good of both parties," Jessen added.

About Citadel Partners

Founded in 2012 by Scott Jessen and Scott Morse, Citadel Partners is an innovative, strategy-based real estate advisory firm based in Dallas, specializing in corporate tenant and investment advisory services. Its precise expertise allows the company to drive business value for clients within the technology, financial, oil and gas and public sector services industries. Citadel Partners offers a strategic and collaborative platform based upon a foundation of unrelenting commitment to its clients.

Citadel Partners, formally known as The Morse Company, has been recognized through the years by the Texas Association of Realtors with the William C. Jennings Award as the Best Real Estate Assignment in the state of Texas and the *Dallas Business Journal* with the Best Office Development Award and perennial Heavy Hitter distinctions, as well as the Best Office Retention Award by the City of Plano for work on behalf of The North Texas Tollway Association. Most recently, in 2014, Scott Morse and Scott Jessen were named Power Brokers by *D CEO Magazine*.

Citadel Partners, LLC, is located at 15660 North Dallas Parkway, Suite 905, Dallas, Texas 75248. For additional information, please visit <http://citadelpartnersus.com> or call 972.980.2800.

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