

DALLAS-Boutique law firm Munck Carter LLP has signed a lease for 64,774 square feet in Banner Place. The firm already occupies 43,116 square feet of the 280,432-square-foot, class A building and will expand into another 21,558 square feet in August.

The firm, which moved to Banner Place from Galleria III in 2008, currently occupies the fifth and sixth floors of the 12-story building. It is the largest tenant in the building and has top-of-the-building signage on the north and south sides of the property.

As part of its existing lease, Munck Carter had expansion rights for the fourth floor, which was vacant, but expanded much sooner than anticipated. The firm, which specializes in human capital, intellectual property, business transactions and financing, is growing and hiring new attorneys.

The firm signed a 15-year lease for the new space and extended its existing lease so it would be co-terminus with the new lease, according to Belinda Dabliz, vice president of leasing for Gaedeke Group LLC, the local owner of Banner Place. She represented Gaedeke Group in the transaction, while John Amend of The Amend Group represented the tenant.

Dabliz tells GlobeSt. that Gaedeke Group had been working with Munck Carter for nine months to nail down the deal specifics. She says the firm considered the possibility of opening a satellite office and looked for expansion space in both downtown Dallas and North Dallas.

"They decided they wanted to have everyone together in one location," Dabliz explains, adding that the firm also liked Banner Place's location within the Metroplex. Located on the northeast and southeast corners of Banner Drive and Coit Road at 12770 Coit Rd., the building adjoins a three-story office building with skywalk to both buildings.

Banner Place offers a four-level parking garage for approximately 860 cars, along with covered visitor parking. On-site amenities include a full-service bank, deli and day care facilities.

Munck Carter's long-term extension and expansion pushes Banner Place's occupancy to 86%. The building lost Argo Data Resource Corp. a couple of years ago when the company moved to Richardson, leaving 86,000 square feet vacant on four floors.

"The fourth floor is the last floor to be leased," Dabliz notes. The firm plans to build an internal staircase between the fourth and fifth floors.

The largest contiguous space now available in Banner Place is 9,600 square feet. The asking rate for the building is \$18 per square foot, plus electric.