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RiverOak Acquires Sierra at Las Colinas



An affiliate of RiverOak Investment Corp acquired a 100% fee-**simple interest** in the **172k SF** Sierra at Las Colinas fully net-leased MOB at 6655 N. MacArthur Blvd for **\$31M**, with a projected cap rate on year one NOI close to 9%. Built in 1998 and **recently renovated**, the property is fully leased as the corporate HQ for Caris Diagnostics. The **132-month** lease began in June 2009 and includes multiple rent escalations. RiverOak will continue to pursue MOB's in the months ahead, says RiverOak managing director **Stephen DeNardo**.