

Florida investor completes \$27 million acquisition in Rogers

April 20, 2018



A two-building commercial development and an undeveloped lot all near the front gate of Pinnacle Country Club in Rogers have sold for a combined \$27 million.

Tampa-based investment firm Hachem Investments is the new owner of Country Club Plaza, a Class A development completed in 2016 by Little Rock-based construction management firm VCC and situated at the southwest corner of the roundabout on Pauline Whitaker Parkway.

Hachem paid \$20 million for an office building and \$6.5 million for a retail building, totaling 7.82 acres. An investment group represented by Colliers International Arkansas, the developer and lessor of the property, was the seller.



Also included in the Hachem acquisition is a 2.77-acre parcel at the corner of Whitaker Parkway and South Champions Drive. It changed hands for \$500,000. Jason LaFrance of Little Rock, through his STAMJA-DT Pinnacle Properties LLC, was the seller.

City Title & Closing LLC of Fayetteville was the title agent in all three deals.

Developer John Schmelzle of Rogers represented Hachem in the deal. Isaac Smith and Steve Lane, both with Colliers International Arkansas, represented the sellers.

Designed by Fayetteville firm Miller Boskus Lack Architects, Country Club Plaza includes a three-story, 85,828-square-foot office building (fully leased to multiple tenants including Acosta, Kraft Heinz and Colliers International) and a single-story, 22,225-square-foot retail center (92% leased to multiple tenants including Newk's, Orangetheory Fitness, Walker Brothers, Exclusive Eye, Vesta's, Steamroller Blues, B. Lush Salon and Epoch Men's Health).

"We planned and developed Country Club Plaza in 2015 to be the premier address in Northwest Arkansas and it has definitely delivered," said Smith, President of Colliers International Arkansas. "With its close proximity to the Pinnacle Hills neighborhood, I-49, Hunt Tower and some of the area's best retail and restaurants as well as its fantastic tenant roster, the complex is a great investment for Hachem Investments."

Colliers International Arkansas will remain as the leasing agent of record for the two commercial buildings.

-- by Paul Gatling (pgatling@nwabj.com)