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Southlake shopping center sells for redevelopment

Retail center sale is the latest transaction of Dunhill Partners properties.



Southlake Marketplace is on Southlake Boulevard south of State Highway 114. (Shop Cos.)

By [Steve Brown](#)
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A Southlake shopping center has sold to a local partnership.

Southlake Marketplace is a 132,000-square-foot retail center at the southeast corner of Davis Boulevard and Southlake Boulevard.

The shopping center is more than 90% leased to tenants including Hobby Lobby, Mooyah Burgers and Rosa's Cantina.

Dallas-based Shop Cos. and Grapevine investor 2GR Equity acquired the property for redevelopment.

"We believe this asset is long overdue for a repositioning given its location and visibility," 2GR Equity principal and co-founder David Gregory said in a statement. "That, coupled with the amount of discretionary household income in the surrounding area, makes this center an ideal location for any upscale retailer."

Redo plans for the shopping center include landscape and parking lot improvements and building exterior upgrades.

The Southlake Marketplace has been operated by Dallas' Dunhill Partners, a retail and commercial property investor and developer.

Dunhill Partners has recently sold several of its North Texas holdings. Earlier this year, [Dunhill sold 800,000 square feet](#) of showroom, restaurant and retail space on 40 acres in Dallas' Design District to investment firm HN Capital.

Dunhill had owned the Design District properties since 2014. In April, Dunhill sold its [Dunhill Design District apartments](#), at 1900 Hi Line Drive northwest of downtown, to Dallas' BV Capital.

Dunhill Partners has been selling properties since its founder, Bill Hutchinson, was [charged with sexual assaults](#) in Texas and California.

Southlake Marketplace's new owners, 2GR and Shop Cos., previously purchased and redeveloped the Hillcrest Village shopping center at Arapaho Road and Hillcrest in Far North Dallas.

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