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TEAM, Inc. Expands and Extends Existing Lease at Stockdale Capital’s Sugar Creek Complex

Houston, TX (November 1, 2016) – Stockdale Capital Partners, a vertically-integrated real estate investment firm based in Los Angeles, today confirmed that TEAM, Inc., (NYSE: TISI) an industrial services company headquartered at Stockdale’s Sugar Creek I & II office complex in the Houston suburb of Sugar Land, has extended and expanded its existing lease.

Currently occupying 34,500 square feet, TEAM, Inc. will, under the terms of the new lease, take an additional 26,500 s.f. and extend its lease out to 2028.

“It’s nice to have the ability to ‘blend and extend’ leases like this with good, solid tenants because it really is a win-win for landlord and tenant,” said Steven Yari, Managing Principal of Stockdale Capital Partners, which purchased Sugar Creek in April 2014. “Sugar Creek is a stand out location and we’re delighted that TEAM, Inc. is not only re-committing to the building but is in growth mode,” he added.

The lease brings total occupancy at Sugar Creek, a 409,000 s.f. Class A office complex, to approximately 95 percent.

Vacancy in the broader market has been rising. Overall vacancy in suburban Houston Class A buildings rose again in the third quarter and is now close to 20 percent. Much of the almost 3 million square feet of space under construction is set to be delivered in suburban markets over the next two years. However, the Sugar Land submarket has held up well due to limited delivery of new space and an overall 92 percent occupancy.

Craig McKenna and Ryan Bishop of Stream Realty represented the landlord in the lease negotiations. **Chad Baker and Matt Sanderson** of JLL represented TEAM, Inc.

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Stockdale Capital Partners: [Stockdale Capital Partners](#) is a vertically-integrated real estate investment firm with a 60 year family office heritage focused on owning and operating commercial real estate over multiple asset classes throughout the Southwest. Stockdale’s leadership team has a long history of operational success and the firm’s in-house property management team has the ability to easily execute cutting-edge renovations and/or reposition large properties. Stockdale has offices in Los Angeles, Phoenix-Scottsdale and Houston.