



# TEXAS INSTRUMENTS

1111 W. Bardin Road, Arlington, TX

## SUCCESS STORY



### Product Type

Land Disposition

### Assignment Size

441,362 SF

70.537 Acres

### Service Offerings

Strategic Planning

Architectural Review

Transaction Management

Market Research

Site Selection

### Client Feedback

“The experience and knowledge of the Citadel team was invaluable in making this transaction happen. The breadth of their relationships were key in bringing this to a successful and timely close. “

Bryan Booker  
World Wide Facilities Real Estate  
Texas Instruments

### Overview

Texas Instruments desired to dispose of a 441,362 square foot semiconductor plant built in 1983. The property was acquired via the acquisition of another unrelated corporate entity and there was no longer a use for the property by Texas Instruments. The goal was to find an alternative use for the property given the attributes unique to the semiconductor manufacturing facility.

### Strategy

- ✓ Assess the unique structure & capabilities, and identify alternative industries and uses which could benefit from the infrastructure
- ✓ Evaluate all available facilities in the southern US with similar unique attributes to better understand pricing, availability and specific nuances
- ✓ Identify available land sites and high tech rich structures within the DFW Metroplex to measure the size of competitive marketplace
- ✓ Survey a variety of architects and developers with knowledge of specific industries in which this asset could be modified for alternative uses
- ✓ Calculate cost of a retrofit, weigh the associated expenses & probability of finding a user and understand likely revenue for a financial analysis
- ✓ Consider the cost to demolish the infrastructure and resell the site for an alternative use

### Results

Over a 30 month period, we interviewed City Officials, School Districts, Research Institutions, Medical Communities, Senior Housing/Care and Data Centers finding there was significant interest in the site. Due to the complexity of the facility and the cost to understand the issues, limitations, expenses, etc., potential buyers needed significant time to analyze the property.

Lower finish industrial was determined the highest and best use of the land without consideration of the existing infrastructure. Demolition of the property to sell to a developer was the most logical decision given the extensive costs to retrofit the property, maintain the existing property, and the resultant sales price.

The client reduced redevelopment risk, took advantage of the market for the highest and best use of the site and maximized their profit.