



Pinnacle HQ Groundbreaking Imminent **By Amy Wolff Sorter**

PASADENA, TX—Close to two years after acquiring 18 acres on which to build its headquarters office building, PinnacleAIS LLC is on track to break ground on the project sometime in February. The 30,000-square-foot office building will be the first phase in what will also be Pasadena's first corporate campus.

"The contracts have been signed, and everyone is on board and things are moving," comments Ryan Sitton, PinnacleAIS president. "We've been in the planning stages for a long time, and we're a couple of documents away from closing the loan." Chase Bank is involved in financing the project at Allen-Genoa and Hernandez Roads.

PinnacleAIS acquired the land in spring 2008, and had planned, originally, to launch construction in September or October 2008. However, rapid growth forced the petroleum and chemical services company to rethink its strategy and to develop a larger building. Furthermore, the city of Pasadena, which had little in the way of class A office space, also wanted to work with PinnacleAIS on using the site to attract other companies.

"We've had interest from other companies; and a couple of series inquiries we had to turn down," Sitton tells GlobeSt.com. "We're committed to maintaining a type of corporate campus environment, and those businesses really didn't fit that." Sitton says he's told that once the PinnacleAIS building gets into place, interest from other companies should likely increase.

Another delay involved obtaining financing. Sitton says PinnacleAIS didn't have difficulty obtaining the financing, as the company is in strong financial shape. "This will be the first debt the company has taken on," he adds.

Rather, the company's executives decided to take advantage of stimulus funds and obtain financing through a U.S. Small Business Administration (SBA) loan, due to the better loan rates and less initial capital requirement. Dealing with a government entity like the SBA can take time, Sitton explains, but the attractive terms made it worth it.

Now, with financing soon to be in place, PinnacleAIS will soon launch its construction, with hopes of moving into the finished project by summer 2010. Furthermore, the city will add some infrastructure, such as a road. Phase two, Sitton says, will consist of finishing out the remaining two-thirds of the park. There's no timeline for the second phase, he adds.

"We're taking the conservative approach, and we're moving steadily," Sitton remarks. "But we do have a master plan for the full 18 acres." Archon of League City, TX is the architect and Construction Masters in Pearland, TX is the general contractor. The total investment for the first phase is just under \$2 million.