

# Planned industrial buildings near Whirlpool plant valued at more than \$50 million

• [Rhett Morgan](#)



A Kansas City-based real estate developer is planning to invest at least \$50 million into build a pair of speculative industrial buildings just northeast of Tulsa.

Billed as Tulasi Commerce Park, the 44-acre project by VanTrust Real Estate, LLC, will allow businesses to enter the market or expand

operations in a two Class A facilities located at E. 76Th St. N. and Whirlpool Drive.

The park, ground for which was broken last week, will feature a 231,130-square-foot, rear-load building and a 453,486-square-foot cross-dock building. Both structures will offer modern clear heights, many dock and drive-in doors, as well as ample car and trailer parking, with additional trailer parking available in the future.

The project is scheduled for completion in the second quarter of 2023.

"As VanTrust's first Tulsa project, we couldn't be more excited about entering the market," Grant Harrison, senior director of development at VanTrust, said in a statement.

"Tulsa has been on our radar for a while, and we felt that delivering this type of modern industrial space would fulfill a significant need in the market and would be a great way for VanTrust to establish a presence in Tulsa."

Tulasi Commerce Park will be located directly north of Whirlpool's 800,000-square-foot distribution center, which last year announced that it planned to \$15 million in the Tulsa region and add 150 jobs.

VanTrust is working with Collier Imgrund of Newmark Robinson Park to market the project.

Strong local industrial market fundamentals, such as robust absorption and rent growth over the past year, led VanTrust to invest in what it viewed as much-needed speculative space.

Vacancy rates average 3.6% in Tulsa, with annual rent growth of 6.5%. In 2021, Tulsa absorbed 510,000 square feet of leased industrial space.

"This is the culmination of several years of planning," Imgrund said in a statement.

"Tulsa's industrial market has proven significant resilience to the global economic climate over the last few years, and we believe this development will help service Tulsa's growing requirements."

VanTrust offers a wide range of real estate services that include acquisition, disposition, development, development services and asset management. It also has offices in Columbus, Ohio, Dallas, Phoenix and Jacksonville, Florida.