



[Comments](#) 0 | [Recommend](#)  0

## Florida-based CNL acquires Drexel Realty Partners of Dallas

12:00 AM CDT on Friday, May 14, 2010

By **STEVE BROWN** / The Dallas Morning News

[stevebrown@dallasnews.com](mailto:stevebrown@dallasnews.com)

A Florida commercial real estate firm is expanding to Texas by merging with a local property company.

Orlando-based CNL Commercial Real Estate has purchased Dallas' Drexel Realty Partners. The acquisition will give 3-year-old CNL Commercial a beachhead in the Texas real estate market.

"Dallas was a very natural extension for us," said CNL Commercial president Paul Ellis. "Dallas is one of the most dynamic commercial real estate markets in the U.S. – it always has been."

CNL Commercial already had Texas connections – a dozen former partners of [Trammell Crow](#) Co. formed the company.

Dallas-based Crow Co. was sold to [CB Richard Ellis](#) Inc. in 2006.

Drexel Realty Partners founder Jimmy Grisham spent 17 years as a senior Crow officer and is well acquainted with the CNL Commercial crew.

"We've had discussions with the CNL people for about a year now, making sure on both sides that this was the right opportunity," said Grisham, who will head the new Dallas office. "It gives us a platform to continue to perform at the high level we are used to.

"We hope to grow and expand."

[Jim Wells](#), formerly a senior managing director with CB Richard Ellis, also signed on for the new Dallas endeavor.

CNL Commercial's Dallas office plans to offer a full range of commercial real estate services, including project leasing, tenant representation and brokerage.

CNL Commercial has offices in [Orlando](#), [Tampa](#) and Jacksonville, Fla., with about 60 professionals.

The commercial real estate firm is part of CNL Financial Group of Orlando, a privately owned real estate investment and development company that's been in business since 1973.