LR's CapRocq buys Rogers development

CapRocq VOC LLC has assumed ownership of Village on the Creeks, a 270,000-square-foot mixed-use development in Rogers.

A deed transferring ownership from VOC LP to CapRocq, part of a Little Rock-based real estate investment fund, was filed in Benton County on July 14. Village on the Creeks, sold for $22.5 million in 2010, includes office space for retail vendor offices, medical-related services and other businesses.

Equity from the development has been contributed to a fund, "in pursuit of diversification," said Dewitt Smith of CapRocq, which has real estate holdings in Arkansas, South Carolina, Florida and Oklahoma.

"I'll stop there without saying anything further," Smith said. "We're dotting our i's, crossing our t's with respect to the new offering. We'll make a more formal announcement in a few weeks."

CapRocq Core Real Estate Fund was established as an investment portfolio in 2012 with $56 million in capital and eventually eclipsed $130 million. Among the investments included in that fund, which Smith said has closed, was 162,405 square feet of office space in Lowell, near the J.B. Hunt headquarters.

--Chris Bahn

Business on 07/24/2014

Print Headline: LR's CapRocq buys Rogers development