



Fort Bend Mixed-Use Master-Planned Communities - Update 2007

By Larry Indermuehle, CCIM, President

In 1972 Gerald Hines purchased a 7,500 acre tract in northeast Fort Bend County for the development of a new master-planned community. The idea was to offer Fort Bend County and Houston residents a new opportunity southwest of the Galleria area. Conceptually the long term development plan called for multiple phases of residential and commercial land; ultimately offering residents a place to live, work, and play. As we all know, this dream became a huge reality called First Colony. It surfaced in the form of a well designed residential community with pockets of parks, schools and religious establishments strategically accented with retail to serve the development.

Thirty-five years, and over 40 million commercial square feet later, Fort Bend County has become an extremely well respected county renowned for its consistent population increases, job growth, educational attainment, and award-winning master planned communities. Here we are, in early 2007, and the growth continues with several outstanding developments. We would like to provide an update to several of these newer developments.

Telfair The 2,000 acre development by Newland Communities, which runs between Highway 59 and Highway 90A, has had significant success in the past two years. The sale of 110 acres within Telfair, at the corner of Highway 90 and Highway 6 for a mixed use commercial development will certainly start to take shape as the Highway 6 overpass nears completion. Telfair had overwhelming success with the first section of residential lots at the Highway 59 and University Boulevard entrance. They have sold 500 lots since May 2006. They are now scrambling to deliver more lots (300) to homebuilders in anticipation of continued demand. This promises to be another very successful residential community with upper end commercial development. It is also reported that the Houston Museum of Natural Science is going to open a branch in the old former Prison building still sitting on the property.

Aliana The second community rising from the former prison land is Aliana. Dallas developer, Paul Cheng, is planning an equally impressive development on another 2,000 acres of land. Aliana promises great things for the area in another strategic location. This development is located north of Highway 90A between Grand Parkway and FM 1464 up to Madden Road. This property was acquired by Paul Cheng's company, Revalen, in July 2005. The development is promising some 5,000 residences, high end estate lots, and many million dollar homes. It is rumored that the Houston Polo Club will build a new facility in the project as well. Development in this project is just getting started with the first lots being delivered in 2007. Commercial development within Aliana will consist of 150-200 acres of retail, several office projects, an upscale hotel and a future town village.

Lake Pointe Town Center Lake Pointe Town Center, a 190 acre mixed use project developed by Planned Community Developers, surrounds the Fluor Corporation property. Lake Pointe Town Center, which runs along Highway 6 and Highway 59, started development in 2005. The development will house numerous banks and professional office buildings and is currently in the process of building several high end residential properties. They range from The Villas single family, to brownstones, urban lofts, garden homes, and patio homes. Prices range from high \$400's to \$2.5 million. Lake Pointe Town Center is an extremely well located development on the last remaining undeveloped corner of Highway 59 and Highway 6 in Sugar Land.

This corner is under development for a Whole Foods anchored shopping center, with restaurants and single tenant retail, all along a boardwalk that overlooks the waterfront of Brooks Lake. In late 2006, St. Luke's Hospital announced their plans to build a hospital in the project. There will be numerous other professional office buildings as well. This project, originally slated to be a seven year development, will be completed approximately three years ahead of schedule.



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Brazos Town Center New Quest Properties started development of Brazos Town Center in 2005 with remarkable development and momentum to date. This 420 plus acre mixed use master planned development will offer over 200 acres of residential 600 apartments and 700 owned units between single family, patio homes, and townhouses. It is located at the northwest corner of Highway 59 and FM 762 in Rosenberg and is bordered on the west side by Reading Road. There are numerous national retailers already open and many others that have announced their intentions to open stores.

La Centerra at Cinco Ranch The Katy, Texas area has a new mixed use development in Cinco Ranch, developed by The Vista Companies, and has taken off with great excitement. It is a 34 acre commercial development within the Cinco Ranch community. The first phase opened March 1, 2007, which included 170,000 sq. ft. of retail space and 90,000 sq. ft. of office space. It has a list of companies like "who's who" of the retail world. The development is a "Town Center" concept, similar to the Sugar Land Town Centre and the Woodlands Market Square. The development is a life style center of activity for the Katy area. It is located at the corner of Cinco Ranch Boulevard and the Grand Parkway, across from Cinco Ranch High School.

Phase II will include 160,000 sq.ft. of retail and 230 residential living units, which is slated to be finished in November 2008.

Riverstone Riverstone, a 3,700 acre development by Johnson Development, is well under way on Highway 6 in Missouri City. This development is a power center with Home Depot, Kohl's, and Target, among other retailers fronting Highway 6. Ultimately they will have a town center concept in the project. The present communities range from the low \$200,000's up to \$5,000,000, with custom homes on a 7.5 acre lake.

Fort Bend Town Center At the corner of Highway 6 and the Ft. Bend Parkway, in the southern part of the county, New Quest has announced a development that will be in front of Sienna Plantation. This project is strategically located in an explosive growth area in Missouri City. They have announced a 103,000 sq. ft. Kroger's store to anchor this development.

As we prepare for a million residents by the year 2020, these developments are all having a significant impact and benefit to the Fort Bend County area. As Ft. Bend County residents, we are all abundantly blessed with a quality of life that rivals any in the country. Over and above the new homes, new retail, and new office space, is the value these projects add to the community. These developments have and will add more jobs and expand Ft. Bend County's tax base from which everyone benefits. Join me in thanking these and other developers in our county for their contributions in making Ft. Bend County the best county in the United States – the county we all call home.

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