For Sale
Lake Houston Frontage
91.93 Acres / 73.63 Developable Acres

Contact: Greg Lewis, CRE • 713.533.4400 • glewis@lewispropertycompany.com

Property Attributes
- One of the few remaining developable tracts with frontage on the west side of Lake Houston
- +/- 2,750' frontage on Lake Houston
- +/- 1,900’ frontage on West Lake Houston Parkway
- Easy access to George Bush Intercontinental Airport, Houston CBD, Sam Houston Parkway and Generation Park
- Utilities available
- Wetlands mitigation permit in place (to be modified by Seller)

This property is subject to prior sale or lease, change in price, or removal from the market without prior notice. All information contained herein was supplied from sources deemed reliable, but is not in any way warranted by the Seller / Owner or Lewis Property Company.
Property Information

Property Data

Pricing: By Market - Call Broker for Guidance

Location: East side of West Lake Houston Parkway fronting Lake Houston

Land Size: Gross Land: 91.93 Acres
           Floodplain: 7.25 Acres
           Wetlands (to remain): 11.05 Acres
           Net Developable Acres: 73.63 Acres

Frontage: W. Lake Houston Pkwy: +/- 1,900’
          Lake Houston: +/- 2,750’

Wetlands: Property will be delivered to Buyer free and clear of all wetlands except those shown on the attached “Wetlands Exhibit.” Potential for majority of wetlands along parkway to also be mitigated off-site subject to terms. Additional information available in property data room.

Environmental Concerns: None (per 3rd party professional study)

Endangered Species: None (per 3rd party professional study)

Utilities: Water - 554.744 service units available from city owned water line along West Lake Houston Parkway.
          Sewer - By in-city MUD 499; 240 ESFC available upon expansion of lift station and package treatment plant; additional information on cost and timing available in property data room.

Schools: Humble ISD is categorized “Recognized” by the state and ranked 247th out of 933 school districts in Texas by School Digger

Tax ID: Parcel I - 040-158-091-0100 - 62.81 Acres
        Parcel II - 040-158-091-0025 - 29.12 Acres

Area Demographics

<table>
<thead>
<tr>
<th></th>
<th>1-Mile</th>
<th>3-Mile</th>
<th>5-Mile</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013 Total Pop.*</td>
<td>2,879</td>
<td>45,409</td>
<td>97,553</td>
</tr>
<tr>
<td>2013 Avg.</td>
<td>$129,968</td>
<td>$113,190</td>
<td>$99,970</td>
</tr>
</tbody>
</table>

*Demographic Data Source: ESRI 2013 Forecast

Attachments

- Street and Drive Time Map
- Area Land Use Map
- Wetlands Exhibit
- Available Data
- Lake Houston
- Zoned Schools Map
- Generation Park Map
- Generation Park Article
- The Groves Development Article

PROSPECTS ARE NOT TO CONTACT MUD ENGINEERS OR MUD ATTORNEYS WITHOUT WRITTEN CONSENT OF SELLER OR LISTING BROKER
Street and Drive Time Map

- George Bush Intercontinental
  Travel Time - 20 Minutes

- Generation Park
  Travel Time - 5 Minutes

- Houston CBD
  Travel Time - 27 Minutes

Subject 91.93 Acres

Drive Times Source: Google Maps - ©2012
Area Land Use Map

- **Subject**
  - 91.93 Gross Acres
  - 73.63 Developable Acres

- **Summerwood**
  - 1,337 Homes
  - Not 100% Built

- **Summer Lake Ranch**
  - 98 Existing Homes
  - Not 100% Built

- **Waters Edge**
  - 137 Existing Homes
  - Not 100% Built

- **Walden on Lake Houston**
  - 2,122 Homes
  - 24.90 Acres Undeveloped
  - 64.65 Acres Undeveloped

- **Romano Ranch**
  - 150 Acres Undeveloped

- **The Groves**
  - Crescent Communities
  - 2,200 Homes Planned

- **The Bridges on Lake Houston**
  - 2014 Residential Development
  - Sold to Taylor Morrison

- **Land Tejas**

- **KB Homes**

- **Lakeshore**
  - 756 Homes

- **Generation Park**

- **West Lake Houston Parkway**

- **Rail Line (Limited Crossing)**

- **Commercial Real Estate Services**

- **LEWIS PROPERTY COMPANY**
Gross Land                 91.93 Acres
Floodplain                      7.25 Acres
Subtotal                 84.68 Acres
On-site Wetlands        11.05 Acres
Net Developable Acres   73.63 Acres

On-site wetlands to create a wooded buffer between West Lake Houston Parkway and subject development
AVAILABLE DATA
(CALL LISTING BROKER FOR ACCESS)

Environmental
- Phase 1 ESA; November 2006; Berg Oliver Associates, Inc.
- Phase 2 ESA; January 2007; Berg Oliver Associates, Inc.
- Archeological Report; November 2006; HRA Gray and Pape, LLC
- Threatened and Endangered Species; December 2006; Berg Oliver Associates, Inc.

Geotechnical
- Preliminary Geotechnical Study; April 2009; Tolunay-Wong Engineers Inc.

Survey
- Land Title Survey; August 2008; Cotton Surveying Company
- Metes and Bounds Description

Title
- Schedule B – Owner’s Title Policy; February 2009; Lawyers Title Insurance Corporation

Utilities – Water
- Memorandum on Water Line
- Water Line Contract; May 2005
- Water Line Contract Amendment; January 2006
- Assignment of Capacity Under Water Line Contract - 554.744 service units per day; February 2009

Utilities - Wastewater
- Wastewater Capacity Reservation – 240 ESFC; July 2013
- Confirmation of Payment Email for Cash Call for Conveyance Facilities; January 2014
- Preliminary Estimate of Remaining Cost for Wastewater Service; February 2014
- MUD 499 Map Showing Facility Locations (subject to tie-in at Regional Lift Station); February 2014
- Timing of Wastewater Facilities Memorandum

Wetlands
- Wetlands Permit; November 2011; USACE
- Original Site Plan (to be revised by Seller)
- Wetlands Memo on Plan Modification, Terms, and Timing

Cost Sharing (City and MUD)
- Memorandum on Cost Sharing Agreement
- Utility Function and Service Allocation Agreement between MUD 499 and City of Houston; February 2009

THIS INFORMATION IS DERIVED FROM SOURCES DEEMED RELIABLE BUT IS NOT IN ANY WAY WARRANTED BY SELLER, HARRIS COUNTY HOUSING AUTHORITY, OR LISTING BROKER, LEWIS PROPERTY COMPANY.
Lake Houston

**Lake Houston Facts**

Location: 15 Miles NE of Houston CBD  
Built: 1953  
Surface Area: 11,854 acres  
Max Depth: 45 feet

**Recreational Activities**

**Fishing:**  
Lake Houston has been stocked with the following species of fish:  
- Largemouth Bass  
- Catfish  
- Crappie  
- White Bass  
- Sunfish

**Lake Houston Wilderness Park:**  
4,786 acre park north of subject property, with activities including 12 miles of hike and bike trails, kayaking, and horseback riding. This is the only park in the Houston Parks and Recreation Department where overnight camping is available.
Zoned Schools

- **Woodcreek Middle School**
  - 990 Students
  - Accountability Rating—Acceptable

- **Lakeshore Elementary School**
  - 685 Students
  - Accountability Rating—Exemplary

- **Summer Creek High School**
  - 1,980 Students
  - Accountability Rating—Acceptable

Humble ISD
- Accountability Rating—Recognized
- School Digger District Ranking - 247 of 933
Generation Park

Subject
91.93 Acres

Generation Park
3,653 Acres
Construction to Begin in 2014
Planned +30 Million SF Development
Office, Industrial, Medical, and Retail
See Attached Article

Distance 3.1 Miles
Travel Time - 5 Minutes

West Lake Houston Parkway
McCord Development sets huge commercial development

Developers say project will compete with downtown buildings for tenants

McCord Development Inc. is set to launch Generation Park — a 3,635-acre corporate park near George Bush Intercontinental Airport that, when completely developed, would have a total value of more than $5 billion.

McCord has been acquiring land northeast of Houston for two decades for what it touts as the largest new U.S. commercial development. Generation Park is designed to have 30 million square feet of office, industrial, medical, retail, hospitality and multifamily space.

The Houston-based company, which has acquired or developed more than $1 billion in projects across the country in its 39-year history, is the second-largest property owner in Harris County after Dallas-based The Howard Hughes Corp. (NYSE: HHC), which owns the 11,400-acre Bridgeland residential community, according to McCord.

The company owns the massive Generation Park outright. The total land price was not disclosed, but President Ryan McCord said it was a "substantial investment." The company intends to spend $140 million on infrastructure alone in the master-planned business park, which will have a 1.5-mile-long waterway to contribute to a corporate campus atmosphere.

The numbers connected to Generation Park are impressive. It's estimated to be one quarter the size of Manhattan, more than 60,000 people are expected to be employed there upon
build-out in 15 to 30 years, and McCord planted 1 million pine trees on the land more than 10 years ago.

Generation Park is 10 minutes from Bush Intercontinental Airport and 20 minutes from downtown. The newest section of Beltway 8 that opened a year ago runs through the property, giving the landowner one mile of frontage on each side of the highway.

McCord intends to sell land to developers, enter into joint ventures with interested parties and develop buildings in the deed-restricted Generation Park, which has 207 development sites. Industrial sites with utilities start at $2 per square foot, and retail pad sites go for $40 per square foot, McCord said.

While most of the project is geared toward corporate users, the developer plans a retail center McCord describes as “CityCentre on steroids,” referring to the large mixed-use development in west Houston.

Generation Park is divided into five development districts served by seven utility districts. Utilities are in place for the 650-acre Phase I, which is served by two miles of Union Pacific Railroad. It also is designated as a foreign trade zone, so users can save approximately 65 percent on the qualified inventory tax, McCord said.

“It took me two years to make it happen,” said McCord, who joined his father’s firm in 2003.

In Phase I, McCord Development is planning two tiltwall office buildings with a total of 250,000 square feet designed by Powers Brown Architecture, based in Houston. Those will rise once tenants commit.

“We have enough demand to do both,” said McCord, “but we need ink before we break ground.”

Generation Park is expected to attract energy companies and the firms that service them, McCord said, but he also expects some financial services firms and health care provider occupants.

“We’re actually competing with downtown for tenants,” said McCord.

“One of the companies we’re talking to is looking at building two curtain-wall high-rise towers on Beltway 8,” added McCord. “We do have competition for that deal.”

It will be challenging for Generation Park to attract office tenants that are now flocking to the Central Business District, Galleria area, Energy Corridor and The Woodlands, said Coy Davidson, a tenant rep broker with Colliers International who is not connected to the project. The new business park may initially be more attractive to light industrial users rather than corporate tenants, he said.

“I don’t see a lot of traction there right now,” Davidson said. “From a corporate-user perspective, that’s just not an area that’s on their radar.”

A lot of executive housing is being added on the near northeast side, which, if the trend
continues, could bode well for future office development in the area, said Mark Cover, executive vice president and CEO of the southwest region for Hines. But for now, he speculates Generation Park will likely attract logistics and manufacturing users.

“As the port grows, Generation Park becomes more important. And the port is going to grow with the Panama Canal expansion (in 2014),” Cover said. “This is well located to take advantage of that.”

Generation Park could someday be similar to The Woodlands master-planned community, he added.

“The sheer size of it is sort of unparalleled,” Cover said. “That leaves a lot of room for a lot of creativity in the master plan.”

McCord Development Inc.
HQ: Houston
Revenue: Did not disclose
Top exec: Chairman Rick McCord and President Ryan McCord
Employees: 40
Founded: 1973
ownership: Family owned
WEB: mccorddev.com

Jennifer Dawson covers commercial and residential real estate and construction.
REAL ESTATE

The Groves will fill a gap
Community surrounded by residential developments that are near completion

By Katherine Feser

Crescent Communities has broken ground on a nearly 1,000-acre community that will eventually fill the land between some existing northeast Houston-area neighborhoods while adding sought-after lots for homebuilders.

"Historically, we would carry 60,000 to 70,000 lots in inventory. We're down to less than 40,000," said David Jarvis, regional director of housing consulting firm Metrostudy. "We're still absorbing more lots than we develop. We still haven't even begun to catch up this time around."

The newest project, named The Groves, represents the first from-the-ground-up development in Texas for the Charlotte, N.C.-based developer. The community is designed to contain 2,200 single-family homes on 993 acres west of West Lake Houston Parkway and south of Kingwood.

"We drove around Houston. We looked at all the competing master plans and said: What do we have?" said Jim Zimmermann, vice president of Crescent Communities in Houston. "We have the forest."

Considered an "in-fill" location, The Groves is surrounded by residential developments that are nearing completion. It's also a few miles from the 4,000-acre Generation Park business park being developed by McCord Development.

"We felt a substantial amount of the market would fall to us," Zimmermann said. "With new things coming on like Generation Park, that was somewhat icing on the cake."

Development in neighboring Summerwood, Eagle Springs, Waters Edge and Lakeshore is expected to be completed within about two years, Metrostudy reported.

"We have four communities building out and only one coming to market," Jarvis said. "Through the recession, we just quit developing. Now we can't catch up."

The Groves will be designed in a way that creates places for people to connect with each other and with the outdoors, Zimmermann said.

Plans call for 100 acres of open space along a creek that will run through the community, and another 90 acres for parks, open space and natural reserves. Amenities will include a stocked fishing pond, with a cabin and fishing dock.

From $250,000

Homes will be priced from around $250,000 to the low $400,000s in The Groves, which is about one mile south Will Clayton Parkway and four miles north of the Sam Houston Tollway. Madera Run Parkway will be created as the entry at West Lake Houston Parkway.

The first two phases will consist of 375 homes served by wooded trails, a welcome center with multipurpose room, lounge, outdoor plaza, fire pit and play area.

Lots are expected to be available for builders by mid-summer, with the first homes planned for completion in late 2014.

Although deals have not been finalized, six builders have been selected for the first phase of 189 lots, Zimmermann said. Village Builders and David Weekley Homes will build on the 55-by-130-foot lots; Highland Homes and Darling Homes will build on the 60-by-130-foot lots; and Trendmaker Homes and Taylor Morrison will offer homes on the 70-by-130-foot lots.

Humble schools

Two sites have been set aside for schools within the Humble Independent School District. Plans call for a 10-acre site for a retail center.

The Groves is among the biggest projects to break ground in the region recently, Jarvis said.

North of Kingwood, Friendswood Development Co. is developing Tavola, a 1,560-acre community along the U.S. 59 corridor.

Crescent Communities has developed 47 master-planned communities, including 20 current projects in North Carolina, South Carolina, Florida, Texas and Georgia. Other Texas projects are in Austin and Dallas. katherine.feser@chron.com twitter.com/kfeser

This rendering shows the visitors' center in The Groves, a 993-acre project being developed in northeast Houston.
Crescent Communities is entering the Houston market with The Groves, planned to contain about 2,200 homes within the Humble Independent School District.
# Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner’s agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

**IF THE BROKER REPRESENTS THE OWNER:**
The broker becomes the owner’s agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

**IF THE BROKER REPRESENTS THE BUYER:**
The broker becomes the buyer’s agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer’s agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer’s agent anything the owner would not want the buyer to know because a buyer’s agent must disclose to the buyer any material information known to the agent.

**IF THE BROKER ACTS AS AN INTERMEDIARY:**
A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker’s obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

1. shall treat all parties honestly;
2. may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
3. may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
4. may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties’ consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker’s obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

---

Buyer, Seller, Landlord or Tenant | Date
---|---
Lewis Property Company represents the Seller only |

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 , 512-936-3000 (http://www.trec.texas.gov)