

PROJECT SUMMARY



FALLBROOK PINES BUSINESS PARK

LOCATION: HOUSTON, TX

117-ACRE BUSINESS PARK

ARCHITECT: POWERS BROWN ARCHITECTURE

CONTRACTOR: ROSENBERGER CONSTRUCTION

PROJECT START: 2014

PARTNER: CLARION PARTNERS

In early 2012, Trammell Crow Company's Houston industrial team, in partnership with Clarion Partners, identified the need for additional bulk industrial space within Houston's Northwest industrial submarket. Developing new product within this submarket presented a challenge as large developable sites were extremely scarce, and the few sites that remained were own controlled by owners that were unmotivated to sell.

In late 2012, TCC put a 40-acre tract under contract, that lacked direct access to roads and utilities. While this tract was under contract, TCC was able to get 3 additional, contiguous sites under contract, one of which provided access to Fallbrook Drive and all of which had different ownership. Despite short due diligence periods and staggered closing dates, TCC closed on all four properties beginning in July 2013 with the last tract closing in February 2014. This was extremely challenging due to the competitive landscape at the time (several competitors were interested in the tracts as well). Shortly thereafter, TCC was also able to get all four tracts annexed into a local utility district.

In September 2014, construction began on Fallbrook Pines Business Park, a multi-phased 117-acre business park strategically located near the intersection of Beltway 8 and Hwy. 249 on Fallbrook Drive in Northwest Houston. New roads, utilities and storm water detention were constructed to serve the park. Totalling 709,095 sf, the first phase of Fallbrook Pines Business Park was the largest speculative industrial project completed in Houston in 2015. Due the project's superior location and unique architectural design, leasing velocity exceeded initial projections despite a softening Houston market. The addition of the park has allowed several companies to consolidate and expand in the Northwest submarket, which has contributed to business success and job growth within the Houston market. In early 2018, TCC broke ground on a 660,000 SF second phase of this development.