



# **MARCEL PROFESSIONAL PLAZA**

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## **THE WOODLANDS, TEXAS**



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**Listed at \$7,500,000  
100% occupied**

# **Marcel Professional Plaza The Woodlands, Texas**

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## **Executive Summary**

Marcel Professional Plaza, located on 2.71 acres of land at the north corner of Research Forest Drive and New Trails Drive in The Woodlands, Texas. The center consists of 28,800 square feet of retail and office space. The site allows for 120 parking spaces which will accommodate the two story structure. Marcel Professional Plaza is strategically located on one of two main thoroughfares running through the heart of The Woodlands.

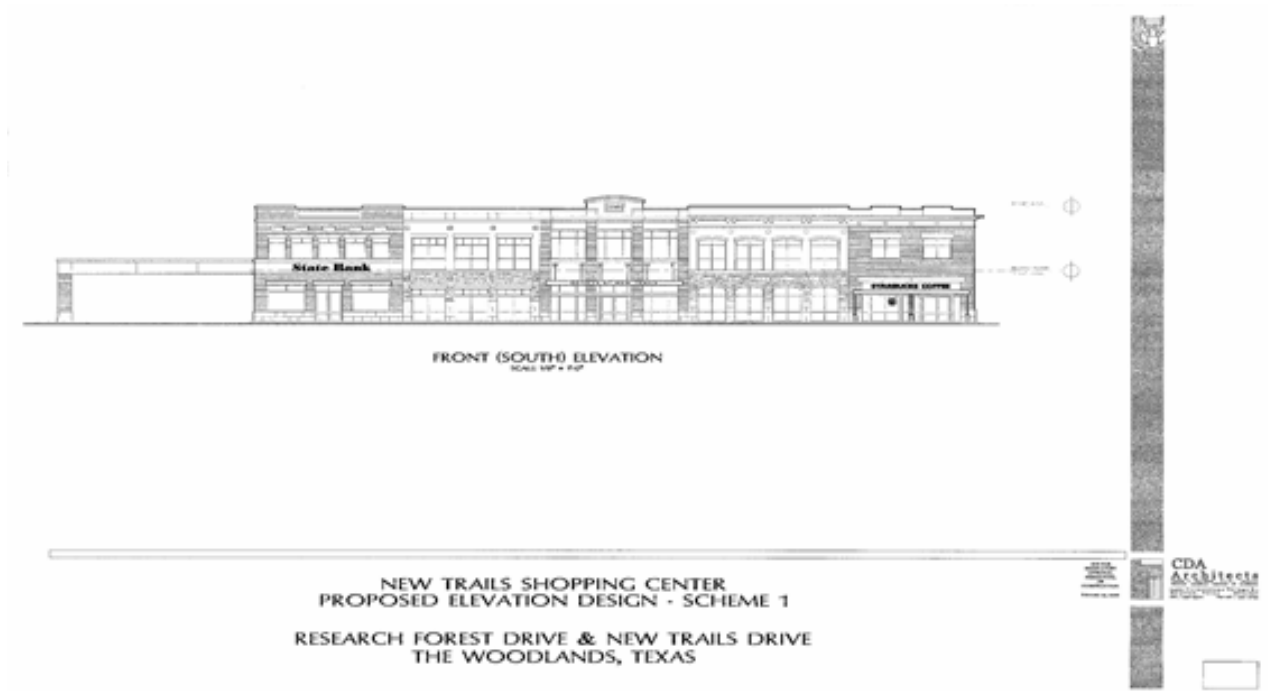
The Woodlands is a 28,000 acre master-planned community located 27 miles north of downtown Houston and 25 minutes from Bush Intercontinental Airport. The area has easy access to Interstate 45 and Hardy Toll Road. Thirty years and \$8.1 billion later, The Woodlands is a community that boasts 6.1 million square feet of office space, 6 million of retail, 8 million of institutional/technical and more than 1,200 businesses employing over 37,000 people.

## **PROJECT DESCRIPTION**

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Marcel Professional Plaza is a newly built center situated on 2.71 acres. The center is directly across from the new Fox Sports Facility, which will bring a minimum of 700 employees to the Woodlands. Marcel Professional Plaza will accommodate Starbucks, Preferred Bank and premier offices in 28,800 square feet of retail and office space.

- Location: north corner of Research Drive and New Trails
- Project: 28,800 square feet
- Size: Approximately 2.71 acres
- Developer: Marcel, Inc.
- Traffic Count: I-45 N has over 200,000 plus vehicles daily



## **Marcel Professional Plaza The Woodlands, Texas**

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The Woodlands is located 27 north of downtown Houston, Texas, the fourth largest city in the country. Marcel Crossing is situated in the heart of a 28,000 acre master-planned community.

- Local population is over 80,000 and nearing 400,000 in Montgomery County.
- Median Income is over \$100,000 per household
- Median Age is 36.8 years with nearly 75% with children
- Nineteen public schools and six private schools
- Over 100 parks throughout The Woodlands
- 1,450 acres of golf courses
- The Woodlands Waterway, a new, \$40 million corridor and park
- Cynthia Woods Mitchell Pavilion

- Convention Center and new Marriott
- Tinseltown Cinema
- Over 200 retailers in Town Center
- Memorial Hermann The Woodlands Hospital, M.D. Anderson Cancer Center, St. Luke's Hospital and Methodist Health Care System
- Major Companies locating to The Woodlands, including Fox Sports
- Over \$8 billion invested in the development of The Woodlands

Housing alternatives include urban apartments, townhomes, senior communities, gated communities, and single-family homes and estates ranging from \$150,000 to more than \$3.5 million.

## **HOUSTON ECONOMY**

Houston, Texas is the fourth largest city in the United States and boasts one of the fastest growing metropolitan areas. By 2007, estimated population will reach near 4.5 million. While Houston remains the nation's focal point

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for energy engineering, the area has become less dependent on this sector as the catalyst for employment growth. With the emergence of the high-tech sector, continued growth in exports, NASA's efforts on the International Space Station, and the expansion of the internationally recognized Texas Medical Center, Houston's largest employers clearly confirm the economy's diversification. Houston's economy is more diverse than ever before.

Houston continues to see slow but steady growth, and has avoided the deceleration in job growth seen nationally and regionally since the beginning of the year. The metro area has far surpassed its previous employment peak. Industrial activity in the metro area continues to expand according to the regional NAPM index, although the pace of expansion has seen some moderation in the past six months. In addition, high oil prices are putting upward pressure on mining and rig activity in the metro area. Construction activity remains healthy, and house price growth is steady but moderate.

Further, several large scale expansions at and around the Port of Houston area, headlined by Wal-Mart's huge new distribution center, are set to invigorate the local economy. Houston is expected to grow to above average from 2005 with corporate and energy industries. Longer term, continued diversification of the metro area's industrial structure and still above average population growth will ensure healthy economic growth. Houston's performance is expected to rank in the top quintile over the forecast horizon. Houston's largest employers clearly confirm the economy's diversification away from energy dependence.

Large corporations such as Continental Airlines, Compaq Computer Corporation, Halliburton, Pizza Hut, Wal-Mart, Reliant Energy, SBC Southwestern Bell are among those making Houston their corporate base.

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#### **Houston/The Woodlands Retail Market**

Houston's retail market, which contains approximately 131.7 million square feet (msf), has experienced a robust past few years. Occupancy as of third quarter 2005 was 86.4 percent, while absorption totaled 682,083 square feet. Over the past four quarters, Houston retail has absorbed over 2,504,844 square feet. Regional centers and community centers have the highest average occupancies at 88.1 percent and 86.3 percent, respectively, while neighborhood centers provide the lowest at 85.8 percent. Negative factors previously impacting the market had been closing of many major national and regional stores, flat economic conditions, as well as high completion levels. However, healthy consumer spending, moderate construction levels, and reinvigorated economic and population growth has fueled recent retail space demand. New retail construction and absorption is particularly active

in areas near strong residential growth and rapidly expanding master-planned communities in Harris, Fort Bend, and Montgomery counties.

The Woodlands Market Street, a 450,000 square foot retail center across from The Cynthia Woods Mitchell Pavilion, the widely acclaimed venue for concerts, has brought additional traffic and influence to the area. Market Street houses retailers and restaurants such as Ann Taylor, Anthropologie, Barnes & Noble, The Cheesecake Factory, Fleming's Prime Steakhouse, P.F. Chang's, Pottery Barn, Williams-Sonoma and many more.

### **About Marcel, Inc.**

Marcel, Inc. is an integrated development, construction and property management firm with highly trained individuals working as a team to provide comprehensive commercial real estate services. Marcel is continually expanding towards a full service management and development firm and continues to grow through reputation of excellent services and client satisfaction. Mr. Vernon Veldekens, President of Marcel, Inc., has significant experience in commercial real estate development, brokerage and management – particularly in the Houston retail market.