

Media Contact: Ania Czarnecka 713-351-9165 aczarnecka@wardcc.com

## Wolff Companies Announces Significant Access Improvements to U.S. 290, Plans for Waller County Mixed-Use Residential and Commercial Community

**(Houston, TX – October 27, 2020)** <u>Wolff Companies</u> announced today during a virtual groundbreaking event for its latest mixed-use residential and commercial community, Beacon Hill, that it has received approval from the Texas Department of Transportation to create significant access improvements to U.S. 290.

According to the agreement, the access improvements will include:

- an off-ramp for a new 290 interchange, named Beacon Hill Boulevard, located west of FM 362;
- a mile-long U.S. 290 frontage road, connecting Beacon Hill Boulevard to James R. Muse Parkway;
- an auxiliary lane from the entrance ramp from FM 362 to the Beacon Hill exit; and
- a U-turn under U.S. 290 at James R. Muse Parkway, to aid traffic flow from Beacon Hill toward Houston.

"We are excited to announce the planned improvements to US 290 in Waller County," said Eliza Paul, P.E., Houston District Engineer for the Texas Department of Transportation. "The interchange will serve not only Beacon Hill but also the surrounding community, improving traffic mobility between FM 362 and James R. Muse Parkway. It will also create a significant economic benefit, providing access to large tracts of land for development, and in turn stimulating significant future job opportunities, residential alternatives, and tax revenues to both the City of Waller and Waller County. TxDOT is glad to be a partner in the development of these access improvements with Wolff Companies, Waller County and MUD #33."

Beacon Hill Boulevard is expected to be completed in September 2021. The construction on the interchange is expected to start in spring 2022 and be completed in 2023. The project will be funded through a public-private partnership between Wolff Companies, TXDOT and the Beacon Hill Municipal Utility District (Waller County MUD #33), with Wolff Companies providing the majority of the capital as well as the right-of-way for the project.

<u>Beacon Hill</u>, located on 521 acres, directly on the north side of U.S. 290, between FM 362 and James R. Muse Parkway, continues Wolff Companies' long history of creating master-planned, mixed-used developments along emerging freeway corridors. The property's elevation approaches 300 feet, making it one of the highest points in the Houston metro area. With almost 4,200 feet of frontage on U.S. 290, the development will feature a business park on the 251 acres abutting the freeway with uses ranging from light industrial and distribution to office, multifamily and retail, all supported by utilities and services from the City of Waller. The property is shovel-ready, with storm water detention and drainage, trunk water lines, trunk sanitary sewer and a lift station as well as electrical lines already in place, representing an \$8 million investment in the property.

"The availability of large tracts of land, the quality of the local school district, crucial access to utilities and improved mobility have placed Waller County in the path of growth, not unlike the opportunity we saw years ago along I-10 in The Energy Corridor," said David S. Wolff, Chairman and President of Wolff Companies. "We expect the pace of development in the area will increase steadily now that U.S. 290 construction is complete and as we introduce new commercial sites in Beacon Hill."

The company also announced that the northernmost 270 acres of the tract have been purchased by Long Lake Ltd. to develop a master-planned residential community featuring approximately 870 houses. Priced from the low \$200s to the mid-\$400s, a wide variety of homes will be available from four distinct design series offered by Long Lake, including multiple floor plans and elevation options, allowing homeowners to fully customize their home plans to create their ideal living environment. Model homes will be open and the first residential deliveries are anticipated for the first quarter of 2021. The community will also feature 30 acres of green recreational spaces, including ponds and miles of paved trails as well as a community recreation center.

"Beacon Hill will fill a housing void in the area, bringing convenient, quality, affordable living options to the faculty and staff of Prairie View A&M as well as the many employees of the burgeoning businesses in Northern Waller County," said Craig Jones, CEO of Long Lake, Ltd. "The population served by this neighborhood will deliver valuable tax revenue for the county and city."

Waller County and the surrounding area have been undergoing steady industrial and residential growth over the last few years. The low cost and availability of land near an intersection of two major highways have placed it firmly on the map for developers and manufacturers, attracting investment from companies such as Japan-based Daikin, the world's largest manufacturer of heating, cooling and ventilation equipment, which built the nation's second largest manufacturing plant in Waller.

Additionally, the completion of the Grand Parkway's Segment E in 2013, which extends north from I-10 to U.S. 290, has made Waller more attractive to a future workforce. The long-awaited completion of 290 construction has further reduced commuter drive times and opened up the area for development, including residential, industrial and distribution uses.

## **About Wolff Companies:**

For 50 years, Wolff Companies has been a leader in developing master-planned, mixed-use business communities in the Houston area. The company's developments include: Beltway; Park 10; Interwood; Westway Park; First Crossing; Ten Oaks at the Texas Medical Center – West Campus; Central Park; and Beacon Hill. The American Society of Landscape Architects, Scenic Houston, Keep America Beautiful, the American Institute of Architects and the Municipal Art Commission have all recognized Wolff Companies' developments for enhancing and preserving the natural beauty of land, while meeting the ever-changing needs of business. For more information, www.wolffcompanies.com.

## About Long Lake Ltd.:

Long Lake, Ltd. is Houston's largest primary privately owned homebuilder. Its seasoned leadership team boasts more than 150 years of combined experience in the industry. Since its inception in 1997, the company has delivered more than 24,000 new homes ranging from the upper \$100s to the \$400s in more than 30 communities across the Houston Metro area. For more information on Long Lake, Ltd. or Woodmere Development, visit www.LongLakeLTD.com. To join the VIP interest list or for information regarding Beacon Hill or any Long Lake, Ltd. communities, email info@longlakeltd.com.