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Wolff Companies Acquires 43 Acres Near Beacon Hill Mixed-use Project *Purchase marks continued investment along U.S. 290 in growing Waller County*

(Houston, TX – January 15, 2021) [Wolff Companies](#) announced today the acquisition of an additional 43 acres of land fronting U.S. 290. The property, located at the northeast corner of the James R. Muse Parkway and U.S. 290, just west of the company’s under-construction mixed-use development, Beacon Hill, is situated in the City of Waller ETJ. Together, the 521 acres in the original Beacon Hill development and the additional 43-acre acquisition will create a 564-acre master planned environment in the rapidly growing region.

“The excellent location at the four-way interchange on U.S. 290 and James R. Muse Parkway, as well as proximity to Beacon Hill and the resulting easy access to utilities make the property very attractive and allow for a variety of potential uses, including retail, light industrial and flex space,” said David S. Wolff, Chairman and President of Wolff Companies. “We see the property as a natural extension of our Beacon Hill project.”

[Beacon Hill](#) originally comprised 521 acres fronting the north side of U.S. 290, between FM 362 and James R. Muse Parkway. 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 and residential streets already in place, representing an \$8 million investment in the property to date.

Long Lake Ltd is developing a master-planned residential community on the remaining northernmost 270 acres of the tract, featuring approximately 870 houses priced from the low \$200s to the mid-\$400s. Model homes now under construction are expected to be open in June 2021. The first residential deliveries are also anticipated for summer 2021.

In October 2020, Wolff Companies also announced an agreement with the Texas Department of Transportation to create significant access improvements to U.S. 290, including:

- 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.

“Our new acquisition already has excellent access to 290 via the interchange with James R. Muse Parkway,” said Carolyn Wolff Dorros, Executive Vice President of Wolff Companies. “These improvements to U.S. 290 will enhance this access by completing a service road along the southern border of the property.”

Beacon Hill Boulevard construction is underway and expected to be completed in September 2021. Construction on the freeway interchange is expected to start in Spring 2022 with completion in 2023. The interchange project is 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.

About Wolff Companies:

For 50 years, Wolff Companies has been a leader in developing master-planned, mixed-use business communities in the Houston area with a strategic focus on land development along major Houston arteries. 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.

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