



ECONOMIC DEVELOPMENT CORPORATION

NEWS RELEASE

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Tomball EDC Purchases Centrally Located Land, Warehouses

TOMBALL, TEXAS (April 13, 2020) – The Tomball Economic Development Corporation (TEDC) announces the acquisition of 6.2 acres of South Live Oak Industrial Park in Tomball. The purchase includes two industrial warehouses totaling 41,076 square feet at 202 and 204 South Live Oak, located directly off Main Street near downtown Tomball.

The TEDC’s vision for the investment is to create a mixed-use development on vacant property adjacent to the warehouses. One warehouse is currently leased. TEDC will immediately begin searching for a suitable tenant for the vacant warehouse, according to TEDC Executive Director Kelly Violette.

“We are excited to add this investment to our portfolio. With its advantageous location just off Main Street, we will utilize the property in a way that will attract companies to Tomball,” added Violette. “The warehouses also allow the TEDC to promote an expanded industrial inventory, which we find to be in high demand.”

The North Freeway/Tomball Parkway submarket, strategically located between Highway 249 and I-45 North, encompasses 30 million square feet of industrial and flex space. The submarket, which is 86.2 percent occupied, is the second largest of the four submarkets located in Houston’s north industrial corridor. Annual absorption has increased by 35.7 percent and there are close to 1 million square feet under construction in the North Freeway/Tomball Parkway submarket.

TEDC was represented by Colliers International Senior Vice President, Tom Condon, Jr. The seller, South Live Oak Associates, L.P., was represented by Natalie Hurley of Register Real Estate Advisors Commercial. Jane Matthews with Stewart Title- Tomball coordinated closing.

About the Tomball Economic Development Corporation

The mission of the Tomball Economic Development Corporation is to promote economic development in the City of Tomball through the attraction of new business and industry and the retention of existing businesses by providing the resources that enable and advance the general well-being of the community. For more information visit Tomballtxedc.org

About Colliers International

Colliers International (NASDAQ, TSX: CIGI) is a leading real estate professional services and investment management company. With operations in 68 countries, more than 15,000 enterprising professionals work collaboratively to provide expert advice to maximize the value of property for real estate occupiers, owners and investors. For more than 25 years, Colliers International's experienced leadership, owning approximately 40 percent of its equity, has delivered compound annual investment returns of almost 20 percent for shareholders. Learn more at corporate.colliers.com

