

## **TRADEMARK DOZING DEALERSHIP**

HOUSTON (globest.com) – Trademark Property Co. has signed a 100-year ground lease with the Kagan & Rudy Families Properties Ltd. and Karu Ltd. for a six-acre site at 4410 Westheimer Rd. An auto dealership now on the site will be bulldozed to make way for a 100,000-square-foot, mixed-use project for the Galleria submarket.

Plans are for The High Street development to have specialty retail, restaurants and entertainment space on the ground floor, with 250 to 350 apartments on the floors above.

The development is expected to cost \$65 million to \$80 million. Construction begins in spring 2007 with a target date to open in 2008.

Trademark is the developer of the mixed-use, \$90 million, 500,000-square-foot Market Street in The Woodlands at 9595 Six Pines Dr., which is almost 100 percent occupied.

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## **REAL ESTATE**

### **Big plans for Westheimer site**

#### **Mixed-use property to have high-end feel**

**By ABBY TERRELL**  
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A six-acre gap in Westheimer real estate has been locked up by a developer with plans to replicate the high-end feel of some other properties nearby.

Trademark Property Co., a Fort Worth-based real estate firm, has signed a long-term lease to develop a site between Highland Village and the West Loop that was once home to Central Ford.

"It's great retail and real estate," said Terry Montesi, chief executive officer for Trademark.

Right now the vacant dealership looks out of place. With Highland Village to the east and Uptown Park to the west, this piece of Westheimer remains an island of drabness.

Montesi is looking to close that gap. He plans to demolish what's left of Central Ford in August, but hasn't nailed down what comes next.

Gensler and Elkus Manfredi Architects of Boston have been hired to design a complex for the property at 4410 Westheimer.

The developer envisions that the site, called High Street, will be pedestrian-oriented and include 100,000 feet of specialty retail, restaurants and entertainment, as well as 250 to 350 residential units above the complex.

Kent Dussair, president of CDS Market Research, said he's not surprised this area is getting this kind of attention, and dubbed it the "new Uptown."

"The Uptown area is Houston's most established retail market, so any new retail added here will be complementary instead of directly competitive," Dussair said.

Trademark is not alone in its plans to develop a mixed retail and residential site. Right next door, Cypress Real Estate Advisors plan to develop 29 acres between Westheimer and San Felipe inside the West Loop.

"The land values are strong here, and the Uptown Galleria area is just rapidly urbanizing," Dussair said. "You look for areas of that nature for mixed-use projects."