

TRANSWESTERN

Gulf Coast  
Region



**Project Cost:**

**In excess of \$100 million**

**In excess of \$162.85 PSF**

**Project size:**

**616,372 SF**

**88.5 acres, gross**

**65.9 acres, net**

**Location:**

**NWC of US Hwy 288 and FM  
518**

**Pearland, Texas**

*“We have worked with Transwestern as both partners and service providers. They have always provided us with the highest standards of client service while creating value for us across their business disciplines. Rarely do you encounter a firm that provides great consistency across all regions and disciplines. We not only value our relationship with Transwestern, but enjoy working with the people of Transwestern.”*

**Kristin O. Panehal**  
**Senior Vice President**  
**Buchanan Street Partners**

## Shadow Creek Ranch Town Center

Pearland, Texas  
Development - Principal

### OPPORTUNITY/CHALLENGE

The Transwestern team identified a key, 88.5 acre site at the NWC of Broadway and Highway 288 in Pearland, Texas. The access, visibility, demographics and housing growth were ideal. However, the site was very large by traditional retail standards and lacked sufficient roads, sewer and utilities to support any commercial development. Transwestern’s retail experts developed a vision for a comprehensive community retail center to serve the needs of the trade area.

### SOLUTION

Transwestern recognized that the property was an ideal retail site positioned at a major freeway intersection in a burgeoning part of the city. Transwestern formed a venture with the existing landowner, WCF Development, and an institutional equity partner, Buchanan Street Partners, to control the land and initiate both horizontal and vertical development. Transwestern arranged for a land acquisition and development loan to carry the property and work through predevelopment issues for a grocery-anchored shopping/community center. Finally, Transwestern worked closely with the City of Pearland to find funding for the public improvements: the road improvements, water, sewer and utilities, in order to facilitate its vision for a grocery-anchored community retail center.

### VALUE ADDED BY TRANSWESTERN

Transwestern recognized the value of this raw site and designed a vertical development plan of sufficient scale to support the significant infrastructure required to support more than \$100 million of Class A commercial development:

- Transwestern had a vision for this unique location and was not intimidated by the scale of infrastructure required to achieve its potential.
- Transwestern assembled a capital structure to provide the control and time necessary to achieve its vision for the property.
- By working closely with Pearland, Transwestern was able to fund much of the public infrastructure through a combination of a MUD, TIRZ and Chapter 380 reimbursement agreements.
- Transwestern designed a 616,372 SF community shopping center on 65.9 acres that was so well conceived that it was 61% preleased, including: HEB Plus! grocery, Academy Sports, Ashley Furniture and Hobby Lobby, surrounded by several major banks, restaurants and pad sites.
- The properties, MUD, roads and utilities were completed on-time and on-budget.
- The HEB Plus! store opening was their most successful new store opening on the Gulf Coast, to date.
- Once completed, Transwestern sold the project and generated a superior return to its investors.