



## **StreetLevel Investments Announces Purchase of Former Texas Instruments Campus**

*Site to be reimagined as massive mixed-use destination*

**Houston, TX – January 25, 2015** – After nearly two years of thoughtful planning with the City of Stafford, Dallas-based StreetLevel Investments and joint-venture partner Provident Realty Advisors, Inc. today announced the purchase of 192 acres, which includes the former Texas Instruments (TI) campus. The firm will move forward with plans for the creation of an expansive, mixed-use development, a first for the city.

Located at the gateway to Fort Bend County, the reinvented mixed-use destination will be the urban center of southwest Houston, connecting a dynamic group of adjoining neighborhoods. This vibrant environment will weave together a prospective 350,000 square feet of destination retail and dining concepts; 2,400 residential units; Class A office space; two fully-integrated hotels; a health club; entertainment; and sweeping green space together in a walkable urban center.

“The Texas Instruments campus played a major role in the lives of two generations and was a catalyst for the robust community that grew along Highway 59,” said Adam Schiller, Managing Principal, StreetLevel Investments. “We foresee this development being an engine for growth, once again, and a game-changer for southwest Houston and the more than two million people living within a 20-minute drive.”

A center point of the project will be a central food hall, where artisan chefs and local purveyors will come together to create an authentic market highlighting the food and flavors of Houston. This will be a daily gathering place and year-round culinary destination. The high-end shopping options will include notable brick-and-mortar stores, as well as inspired pop-up shops showcasing one-of-a-kind and emerging retail and food concepts. The heartbeat of the development will be the central park, a community gathering and event space activated with live music, patio dining, community events and a farmers market. The development will also preserve heritage oak trees located on the site and incorporate them into the design. The finished product will include public parking garages, as well as ample street parking. Portions of the original TI buildings will be preserved and repurposed, helping to maintain the site’s authenticity.

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“I am confident that StreetLevel will build on the strength of our city, while being sensitive to our community’s history,” said Leonard Scarcella, Mayor, City of Stafford. “The development will create an urban core for Stafford and act as an important economic generator.”

StreetLevel has tapped Houston-based Gensler and TBG as project consultants.

“We see this as the perfect opportunity to take everything we’ve learned designing mixed-use projects around the country to create a series of curated experiences within the next generation of great public space,” said Peter Merwin, Principal and Design Director, Gensler. “The creative team aims to transform the campus, with its long history as a tech crucible, into a meaningful new hybrid.”

The first phase of the \$500 million, multi-phase project is slated to open Summer 2017.

### **About StreetLevel Investments**

StreetLevel Investments provides sophisticated investment perspective through its principals’ combined more than 90 years of industry experience, extensive retail and capital relationships, market expertise and its affiliation with the EDGE Realty Partners platform. The firm’s mission is to develop and acquire exceptional quality properties that benefit communities and its retail partners. Entrepreneurial dealmakers, developers, operators, and investors in real estate; StreetLevel Investments has a reputation for integrity, transparency, creativity and success.

### **About Provident Realty Advisors**

Provident Realty Advisors, Inc. (PRA) is a privately held real estate and investment firm that seeks to provide exceptional risk-adjusted returns to its investor partners through superior execution of opportunistic and value-add strategies. Provident has thrived over the past 22 years by adapting to drifting demands and trends in real estate. Under the leadership of Leon Backes, the company has developed expertise in the following real estate disciplines: land investments, anchored retail centers, positioning of outdated malls and apartments, master planned residential communities, self-storage facilities, multi-family acquisition & development, and infill mixed use development. Since its formation in 1991, PRA has developed or invested in more than \$2.5 billion worth of real estate projects.

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