

This Week's Houston Deal Sheet: Pagewood Sells Its Industrial Development

February 16, 2024 | Maddy McCarty, Houston 

Houston-based Pagewood sold the Great 290 Distribution Center in Waller, the company's first ground-up development, to Louisiana-based Sealy & Co.



Courtesy of Pagewood
The Great 290 Distribution Center

Pagewood sold the 501K SF building just a few months after completing and fully leasing it, the [Houston Business Journal](#) reported.

Daikin Comfort Technologies Manufacturing, a provider of air conditioning and heating for residential, commercial and industrial applications, [leased the building](#) for its logistics and distribution operations, Pagewood announced in November. The lease came the same month Pagewood received the certificate of occupancy for the building.

Pagewood listed the property for sale through JLL's Trent Agnew and Charlie Strauss two weeks after it was leased, according to HBJ. The deal closed Jan. 31.

Designed by architect Powers Brown Architecture in collaboration with Pagewood, the Great 290 sits on 64 acres with visibility along Highway 290 and frontage access.

SALES

SVN | J. Beard Real Estate – Greater Houston completed the sale of 7.1 acres on FM 1488 in Conroe. Just east of State Highway 242, the parcel is less than three miles west of Interstate 45.

Diana Gaines of SVN | J. Beard Real Estate – Greater Houston represented the seller, 8EBPF Partners LP. The undisclosed buyer was represented by Daniel Henn of Zann Commercial Brokerage Inc.

LEASES

Total Specialty Services LLC leased 13K SF at 8719 and 8726 Freedom Drive in Baytown. Oxford Partners' Austen Buckalew represented the tenant. The landlord, SFG ISF Baytown Park LLC, was represented by Tyler Maner and Davis Lamberton of Stream Realty Partners.

J2 Fabrication renewed its lease of 12K SF at 327 Magnolia Business Park Drive in Magnolia. Oxford Partners' Jeffery Arnaud represented the tenant.

CONSTRUCTION & DEVELOPMENT

Palladium USA, a Dallas-based multifamily developer, will build a \$35M affordable housing project in northeast Houston, **REBusiness Online reported**. **Palladium** Houston Ella will have 146 units throughout its three stories, with a mix of one-, two- and three-bedroom units, the article states. Planned amenities include a dog park, conference center, computer lounge, pool and fitness center.

The project is being developed in partnership with the Harris County Housing Finance Corp, according to REBusiness Online. About 78% of the units will be reserved for renters earning between 30% and 60% of the area's median income, the report states.

HEDK Architects is designing the property and Brownstone Construction is acting as the general contractor, according to the report.

Contact Maddy McCarty at maddy.mccarty@bisnow.com

See Also: [CRE Risk To Banks Is 'Manageable,' Powell Reiterates In Congressional Appearance](#)

Related Topics: [Trent Agnew](#), [Powers Brown Architecture](#), [Sealy & Co](#), [Charlie Strauss](#), [Pagewood](#), [Daikin Comfort Technologies Manufacturing LP](#)