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Office building at Friendswood Lakes is approved and underway

The 18-acre commercial plan of **Friendswood Lakes**, located at FM528/NASA Parkway and Friendswood Lakes Boulevard, will soon feature a 25,000-square-foot, office building. Altair Development Corporation is developing the \$3-million project, which will rest on 1.4 acres of land. Development is projected to commence in spring 2005. Space is currently available for pre-lease.

At this time, commercial tracts are available for sale on the additional 16 acres that make up Friendswood Lakes. Plans include space for hotel, retail and office. For more information on Friendswood Lakes or other economic development initiatives, contact Karen Capps 281-996-3250 or visit www.ci.friendswood.tx.us.

IN THIS ISSUE

- ▶ Office building at Friendswood Lakes is approved and underway
- ▶ SECURED PROJECTS
- ▶ DID YOU KNOW?

KAREN CAPPS ECONOMIC DEVELOPMENT COORDINATOR



As the first quarter comes to a close, I look forward to the many projects that are underway in our City. It's a pleasure to serve you in my role as the economic development coordinator for the City of Friendswood.



The City of Friendswood is a proud member of the
Bay Area Houston Economic Partnership
www.bayareahouston.com



Galveston County Economic Development Alliance
www.qceda.com



Friendswood Chamber of Commerce
www.friendswood-chamber.com



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SECURED PROJECTS

Commercial:

South Friendswood Square - Plans are underway for a new 15,000-square-foot retail center, adjacent to H-E-B grocery store on FM 528.

Riley Sherman Shipping Agency - A new 9,000-square-foot office space is underway on Winding Way, between FM 518 and FM 528. Space is currently available for lease.

Mary's Creek Village - A new \$10 million mixed-use project is coming soon. The 9.7-acre tract located at FM 518 near Mary's Creek will feature two, 10,000-square-foot professional office buildings, along with 39 upscale, single-story town homes.

Pecan Plaza - Located at FM 2351 & Pecan Drive, Pecan Plaza is a 12,500-square-foot office/retail center. Space on 9,000-square-feet is available for lease.

Timber Creek Golf Club - Located on FM 2351, Timber Creek Golf Club expands with new 4,000-square-foot business wing. The expansion includes a 500-square-foot private conference room and 3,500-square-feet of office space.

Residential:

Colonial Oaks - This new gated community is currently in development at the intersection of FM 528 at Lundy Lane in Friendswood. Offering 71 lots on 47+ acres, the homes will range from \$300,000 to \$1 million. Tracts are available to custom builders, as well as the general public.

Friendswood Oaks - Section II is currently in development at Bay Area Boulevard and Prince George Drive. This final section includes 129 lots on 57.44 acres.

Lakes of Falcon Ridge - Section II located on FM 518 at West Oak Drive is installing infrastructure at this time. The 37-acre development is offering 79 lots.

In addition to these listed developments, please see additional space for lease and available land sites on our website.

DID YOU KNOW?

Friendswood can support additional office space, restaurants and a variety of specialty stores, including general merchandise, apparel, furniture, consumer electronics and computers.

The estimated household income in the City of Friendswood for 2005 is more than \$117,000.

