

IDI Maps Out \$50M Plan for Houston Inroad (GlobeSt.com)

HOUSTON-In its first speculative effort in the area, IDI will develop Greenspoint Business Park, a 103-acre, 1.2-million-sf industrial and flex project. Groundbreaking for the \$50-million park is imminent, with the first phase ticketed to deliver in the fourth quarter.

The first phase will consist of three buildings: a 244,864-sf cross-dock, 106,698-sf rear-load and 54,818-sf service center. Future development will take place as the need and demand arises for warehouse, distribution and logistics companies. The development site sits at the intersection of Aldine Bender Road and Interstate 45 in the northern sector near Beltway 8.

According to Doug Johnson, regional development officer in Dallas for the Atlanta-based IDI, the march into Houston has been years in the making. "We've been looking in the market. We've competed for properties, but it just wasn't coming together. We couldn't find the right piece at the right price," he tells GlobeSt.com. He says that when the appropriate land became available, IDI rushed to quickly put it under contract.

Johnson says the location is ideal for several reasons. "There are a lot of class A office property and apartments," he explains. "It has a good mix and a good employee base."

The property's other advantage is it's close to the airport and comes with strong infrastructure, including US Highway 290, and a large base of potential tenants. "There are a lot of factors I like about that site and location," Johnson adds. "I feel like we're centrally located in the north part of town."

Boyd Commercial LLC of Houston is handling leasing. Boston-based McGregor & Associates is the architect. Interviews are under way for a general contractor.