

FOR IMMEDIATE RELEASE

Contact: David Ebeling
Ebeling Communications
(949) 278-7851
david@ebelingcomm.com

CONSTELLATION REAL ESTATE PARTNERS AND A REAL ESTATE FUND ADVISED BY CROW HOLDINGS CAPITAL ACQUIRE 33 ACRES IN HOUSTON, TEXAS

Company plans to develop 426,000 SF speculative industrial project

HOUSTON, TX, March 18, 2022 — Constellation Real Estate Partners, an investor and developer of logistics properties, in partnership with a real estate fund advised by Crow Holdings Capital, announced today that it has acquired 32.95 acres of land on South Post Road in Southwest Houston for the development of Constellation Post Oak.

Constellation Post Oak is ideally located proximate to Beltway 8, the preferred route for distribution throughout the Houston MSA. It is also located only nine miles from the Texas Medical Center, the largest medical complex in the world, adjacent to Fort Bend County, the second-fastest growing county in the U.S. from 2015-2020, and in close proximity to Houston's inner-loop neighborhoods.

"With a record 28 million square feet of net absorption in the past 12 months, the Houston market has tightened to 6.1% vacancy, providing bulk users, in particular, very limited infill options," said J.W. Fields, Partner at Constellation Real Estate Partners. "We are confident that a wide range of users will be attracted to Constellation Post Oak. The location is equally attractive for both traditional distribution using Beltway 8 to service the Houston MSA, and e-commerce fulfillment looking to reach rooftops in inner-loop Houston and fast growing Fort Bend County."

Designed by Powers Brown Architecture and Langan Engineering, the project will include two state-of-the-art buildings totaling 426,200 square feet. Building 1 is 304,400 square feet and offers a cross-dock configuration with 36 foot clear height, and Building 2 is 121,800 square feet with a front-load configuration and 32 foot clear height. The project will feature multiple points of ingress/egress with full circulation, trailer parking, ESFR sprinkler systems, and LED lighting. Constellation Post Oak can accommodate a wide range of users from 60,900 SF to 304,400 SF.

Zack Taylor of Colliers represented Constellation Real Estate Partners in the acquisition. He, along with Barkley Peschel of Colliers, will oversee leasing of the new development. Construction is set to begin in June 2022 with completion scheduled in the second quarter of 2023.

About Constellation Real Estate Partners

Founded by Jeremy Giles and Hien Le, Constellation Real Estate Partners is a premier commercial real estate firm specializing in the investment and development of logistics properties throughout Southeastern and Southwestern United States. The company focuses on three core competencies: speculative development, build-to-suit development, and value-add acquisitions. Although a newly formed company, Constellation Real Estate Partners has a deeply experienced team. Its principals have over 100 years of combined experience, have invested over \$23.8 billion in industrial real estate and developed over 89 million square feet. For more information, visit www.constellationrep.com.

About Crow Holdings Capital

Crow Holdings Capital (CHC) is a real estate investment management company specializing in multifamily, industrial, and specialty property types delivered through strategies that span the risk-return spectrum. For more than 20 years, CHC has sought out a diversified portfolio in partnership with leading global investors and generating attractive returns across market cycles. Led by a highly experienced leadership team, CHC manages \$13 billion in real estate assets and is a subsidiary of Crow Holdings, a privately owned real estate investment and development firm with more than 70 years of history, \$24 billion of assets under management, and an established platform with a vision for continued success.

The firm's ongoing legacy is rooted in its founding principles: partnership, collaboration, and alignment of interests. For more information, please visit www.crowholdings.com.

###