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BREAKING GROUND

Springwoods Village mixed use lands Houston nonprofit's global headquarters



The American Bureau of Shipping will move into Springwoods Village in late 2018.



CITYPLACE

Developer: Houston-based Patrinely Group, San Antonio-based USAA Real Estate Co. and CDC Houston Inc.

Architect: Gensler

General contractor: D.E. Harvey Builders

Location: 30 miles north of downtown Houston and around six miles south of The Woodlands.

Scope: When completed, CityPlace will include 4 million square feet of Class A office space with 400,000 square feet of integrated retail space, a full-service hotel and CityPlace Plaza, a lakefront plaza.

It's tough to talk about Springwoods Village and not mention Exxon Mobil (NYSE: XOM), but a Houston-based nonprofit is laying claim to its own corner of the master-planned community.

Houston-based American Bureau of Shipping, which provides classification services to the marine and offshore industries, signed a prelease for a 326,800-square-foot building in CityPlace, a mixed-use development in Springwoods Village, a master-planned community built around Irving, Texas-based Exxon Mobil Corp.'s new 385-acre corporate campus and its employees.

ABS will move its global headquarters to CityPlace 2, a 10-story building that includes 23,700 square feet

of ground-floor retail. Construction will start in early 2017 and is expected to be complete in late 2018.

"This is a great start to kicking off the office component of the project," said Robert Fields, president and CEO of Houston-based Patrinely Group, which is the joint venture owner and developer of CityPlace, along with San Antonio-based USAA Real Estate Co. and CDC Houston Inc.

Chrissy Wilson, senior vice president at JLL, represented the landlord in the deal. Tim

Relyea and Kevin Snodgrass of Cushman & Wakefield represented the tenant.

Wilson said CityPlace's access to the Grand Parkway, U.S. 59 and Interstate 45 helped to sell ABS on CityPlace, as well as its entertainment amenities.

"We always knew (CityPlace) would be a finely tuned machine," Wilson said. "People don't want to go there and be a lone ranger. You want to have places for your employees to eat and work out and entertain."

Retail construction and leasing is underway, and Houston-based Transwestern is in charge of retail leasing.

"Restaurant activity has been excellent, and we'll be moving several of those (prospective tenants) closer to leases with the announce-

ment of ABS and a firm date for occupancy for them," Fields said. "We're going to mix in some fast casual along with some white tablecloth, so we're going to try to hit all spectrums."

CityPlace was announced before oil prices started to fall and was later delayed. Exxon Mobil finished moving into its new 385-acre corporate campus in Springwoods Village in mid-2015, and Southwestern Energy Corp. (NYSE: SWN) moved its headquarters to the community early last year.

"Demand drivers are very different today than they were 24 months ago, but our focus is the same," Fields said. "We're focused on delivering a high-end, mixed-use environment. We're not wavering from that at all."



Robert Fields



Chrissy Wilson