News Release



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**HINES TO DEVELOP MASTER-PLANNED COMMUNITY IN HOUSTON**

*Trez Capital, Caravel Ventures, and Sumitomo Forestry to Partner with Hines on the 850-Acre Development*

**(HOUSTON)** – Hines, the global real estate firm, along with partners Trez Capital, Caravel Ventures, and Sumitomo Forestry, today announced they have closed on 850 acres in Houston to be developed into Brookewater, a master-planned community.

Located in the suburb of Rosenberg, Brookewater will consist of approximately 2,400 single-family homes, varying in lot sizes, with a planned school site, and robust amenity offerings such as a resort style water amenity, more than 200 acres of parks, recreation, lakes, open space, walking trails, nature preserves, and playgrounds. Phase one of Brookewater will consist of approximately 400 lots and will be built by Highland, Perry, David Weekley, Gehan, Chesmar, and Westin Homes. The homes will be a variety of sizes and styles, with fresh design and innovative craftsmanship at the forefront.

“Houston continues to be a major employment hub in Texas and homebuyers are seeking homes in strong school districts that are in close proximity to the city,” said Rob Witte, senior managing director at Hines. “As one of the largest master-planned communities in Rosenberg, Brookewater will be essential in meeting the demand for lot inventory and top-tier residential amenities for Houston’s rapidly growing population. We look forward to working alongside our partners given their unique and valued perspectives in single-family development.”

Conveniently located off Highway 59, the community offers a suburban ambiance with direct access to Greenway Plaza and Downtown Houston – only a 30-minute drive time to Katy, Sugar Land, Greenway, and the Galleria. The Fort Bend Transit System is only five miles away and commuters can take advantage of the shared-ride service for Rosenberg residents that offers weekday service to the TMC, Greenway Plaza, and the Galleria. Residents will also experience extensive walking trails throughout the community, with greenbelts, lakes, and detention ponds that provide connectivity from north to south.

Brookewater is Hines’ largest lot development project in Houston since First Colony, its 9,700-acre master-planned community with a current population of more than 60,000 in Sugar Land, Texas. First Colony is also located off U.S. 59, just down the highway from the new Brookewater site. Previously, Hines has partnered with Trez Capital, Caravel Ventures, and Sumitomo Forestry for Mirador, a master-planned community in Southeast Austin.

Hines has over 64 years of development experience in Texas and nearly two decades of experience developing single-family communities. Since 2005, 26 communities have been completed to date across the southwest region.

Construction on Brookewater is anticipated to begin this year with the first phase expected to deliver in 2024. This transaction was led by Carson Nunnelly, director at Hines.

**About Hines**

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 285 cities in 28 countries. Hines oversees investment assets under management totaling approximately $90.3 billion¹. In addition, Hines provides third-party property-level services to 373 properties totaling 114.2 million square feet. Historically, Hines has developed, redeveloped or acquired approximately 1,530 properties, totaling over 511 million square feet. The firm currently has more than 198 developments underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a foundational commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world. Visit <http://www.hines.com> for more information.

¹Includes both the global Hines organization as well as RIA AUM as of December 31, 2021.

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