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## 137-Acre Bay Area Park Getting BTS Component

By Amy Woff Sorter

HOUSTON - Stream Realty Partners LP and Principal Global Investors LLC of Des Moines, IA are gearing up for the second phase of the 137-acre Bay Area Business Park. Unlike the 1.17-million-sf speculative first phase, the second phase will be 68 acres of build-to-suit space.

The joint venture launched construction earlier this year on the industrial park at 9311-9501 Bay Area Blvd., touted as the first pre-certified LEED warehouses near the Port of Houston. The first phase has two warehouses, each 480,480 sf, and one 219,000-sf design. Completion is set for fall.



Bay Area Business Park

The leasing team is quoting \$4.50 per sf to \$5 per sf. All rates are triple net and tenant improvements are negotiable. Stream's co-managing partner Kyle Valentine, vice president Justin Robinson and senior associate Christopher Money are marketing the project while senior vice president Brice Hill is overseeing its development.

Robinson tells GlobeSt.com that the original concept was a speculative project. However, it was decided to market the second phase's land for build-to-suit opportunities. "If by the time we lease the first phase up, we haven't gotten build-to-suit interest, we'll do the second phase as spec," Robinson says.

Robinson explains Stream is targeting large tenants, planning to zero in on importers and exporters using the Bayport or Barbours Cut shipping terminals at the Houston port. He says there are no signed leases as yet, but "we're getting close on a few prospects."

Robinson says the partnership opted for LEED pre-certification because the market is starting to demand it. "Large corporate users are looking to enhance their image and LEED-certified buildings help," he says. "Also, we feel the energy conservation and efficiency that the LEED provides will be a big draw to those users."

