

Bay Area Business Park achieves LEED pre-certification

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By Jennifer Dawson



Houston, TX — Principal Global Investors recently received Leadership in Energy and Environmental Design (LEED) pre-certification for a large industrial park that's under construction near the Port of Houston.

Bay Area Business Park, which is being built on 137 acres at the intersection of Red Bluff and Bay Area Boulevard, will be LEED certified as having sustainable buildings with less environmental impact than traditional facilities.

Phase I with 1.2 million square feet of state-of-the-art industrial space in three buildings will be ready next month. Phase II could create another 1.1 million square feet of space.

Dallas-based Stream Realty Partners LP is leasing, managing and developing Bay Area Business Park, which has no tenants to announce yet.

Kyle Valentine, Justin Robinson and Chris Money of Stream are leasing the facilities. Brice Hill of Stream is overseeing development.

Valentine, Stream's co-managing partner in the Houston office, says the increase in container traffic at the Port of Houston is driving the need for more warehouse space. Bay Area Business Park will be attractive to tenants because of its location, he says.

"It's in very close proximity to both the Bayport and Barbour's Cut container terminals," says Valentine. "That market has had a significant amount of absorption in the last 120 days."

Developer Principal Global Investors is the asset management arm of the Principal Financial Group Inc. (NYSE: PFG) of Des Moines, Iowa.

