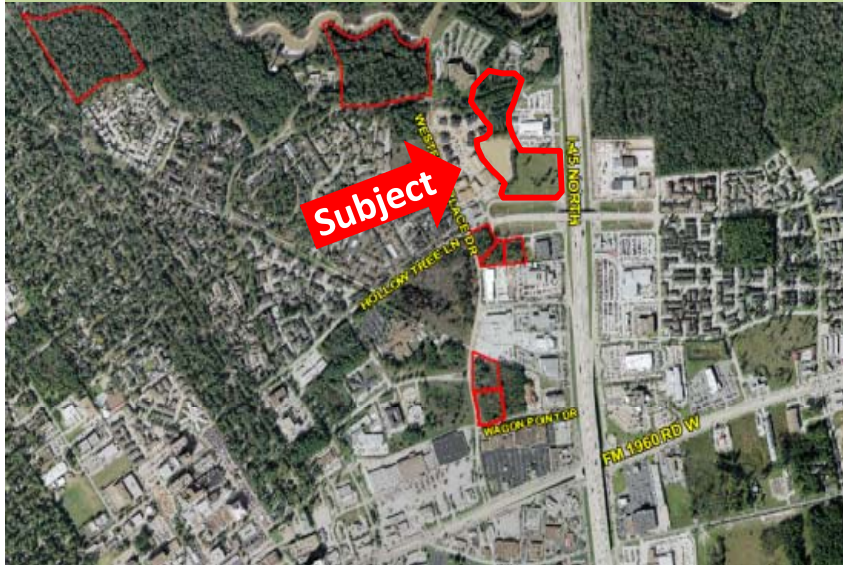


Proven Results



Lone Star College

"Todd's work and contacts in the industry made a difficult and complicated transaction seem easy in the end. Being able to generate the number of offers then coordinate with as many groups as he did during the due diligence and ultimate sale was impressive."

Cindy Gilliam, CFO
North Harris Montgomery
County Community College

Texas Real Estate
Education Solutions

Buyer Representation

Seller representation

Site Selection

Investment Sales

Acquisition/
Disposition

Development
Consultation

Demographic
Analysis



Client Assignment:

Lone Star College (formerly NHMCCC) retained Todd N. Edmonds and Colliers to market excess land within the Cypress Station Business Park. The site comprised of approximately 17 acres of land including a 3 acre amenity pond and an additional 10-15% of the site within the 100 year flood plain. The site which had been purchased approximately 2 years prior for development of campus administration. Based on a review of owner's expenditures and comparable sales analysis, the offering price was set at \$2 million and made available for sale via multiple marketing venues.

The Challenge:

The Cypress Station marketing project was a multi-faceted assignment with a very unique set of challenges and circumstances due to the pricing history of the site, the existing restriction to infrastructure use and flood plain issues on the site as well as the underwriting challenges in the market at the time.

Services:

During the listing term Todd and his team:

- Coordinated and completed due diligence required to change the site's existing restrictive covenants to allow for multiple development opportunities (site had been restricted to "institutional use").
- During the marketing process, Todd negotiated with multiple property owners, included Mercedes-Benz, to successfully convert the sites restrictive covenants.
- Generated multiple offers from qualified developers within the first 90 days of the listing cycle.

Results:

The property was sold to a local developer with the sale exceeding the Seller's expectation for both sales price and closing time frame. The final sales price of \$2.0 million (full list price) was in excess of the initial offer received by \$750,000. This sale allowed the College District to reinvest the proceeds back into their capital budget for core projects within a short time frame.

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