



Four Corners Shopping Center



Project Description

Four Corners Shopping Center is located in Tomball, Texas and represents a gateway of the budding community. When BakerKatz purchased the property in 2011, it was only 32% occupied and in steep decline. Knudson worked with BakerKatz and the City of Tomball to negotiate a Chapter 380 Agreement to allow for reimbursement of improvements to the Center to hasten its growth.

Plans for the Center include a completely new façade, improved signage, and landscape beautification. There will be a high-quality tenant mix, including national restaurant chains and a major specialty goods retailer, and the Center will attain 94% occupancy by 2015. In just three short years, the Center will be completely revitalized.

The Knudson team negotiated a 3-year “transition” period while the current Tenant’s lease terms are fulfilled and a 10-year “effective” period for this Chapter 380 Agreement. Knudson was able to garner 75% Sales Tax increment revenues and 100% Property Tax revenues with a cap of \$2.1 million over the 13-year term.

Client:

BakerKatz

Complete

Services:

Economic Development / Project Advocacy

Principal In Charge:

Patti Joiner

Project Manager:

Angela Martinez

Project Reference

BakerKatz

Kenneth Katz, CCIM

713-621-2900 Ext. 105

3700 Buffalo Speedway, Suite 1020
Houston, TX 77097