



February 12, 2025

Dear TEDC Board of Directors,

On behalf of Lone Star Development, we respectfully submit this request for grant funding from the TEDC for the completion of the 17,100 square foot Shops at Theis and Cherry Retail development. Our development, management and ownership team consist of the following individuals:

- Matthew Lawrence – over 15 years business operational management skills both here in the United States and in Europe
- William Lawrence – over 40 years entrepreneurial experience in the restaurant and car wash industry
- Jason Snell – over 25 years' experience and former owner/operating partner of one of Houston's largest independent construction firms.

Currently, Lone Star Development owns and manages over 150,000 square feet of office/warehouse space in the Houston metropolitan area. Lone Star Development's business model entails building and managing first-class buildings and properties with above industry standard amenities and construction techniques and materials, while commanding rents that are consistent with current market rates. This strategy results in their history of zero (0) availability at all of their properties.

Lone Star Development takes the position that tenants are business partners, and that by working to assist each other in the accomplishment of their business objectives, together they can provide the businesses and their employees the safest, most secure working conditions that serve their constituencies more professionally than their competitors.

Our mission in developing the retail center at the corner of Theis Lane and S Cherry Street is to serve the growing needs of the surrounding neighborhoods by providing a modern, state-of-the-art retail destination. This development will consist of two 8,000-square-foot buildings designed to accommodate a diverse range of businesses.

The retail center will feature 5,000 square feet of built-out boutique salons and fully serviced office suites, offering professionals a turnkey solution to establish or expand their businesses. Additionally, it will include 13,000 square feet of prime retail space, ideal for restaurants, medical offices, ice cream shops, and businesses seeking high-visibility office space. Designed with



architectural appeal on all sides, enhanced landscaping, and ample parking, this project will set a new standard for retail and business spaces in Tomball. Conveniently located within the City of Tomball, the property is less than two miles south of downtown Tomball. and is just minutes from the Grand Parkway and State Highway 249.

The construction phase of this project is anticipated to commence in April and is scheduled for completion approximately 8 months later.

We are seeking grant funding for approved installations at our project, including infrastructure, landscaping, and development Services. Our current estimated budget is as follows:

Building Construction Cost	\$ 2,319,773
Site	\$550,000
Total Tenant Improvements	\$ 1,041,000
Architectural Design and Engineering	\$ 90,000
Landscaping	\$ 70,000
Project Management	\$ 350,000
Utility Impact Fees	\$ 70,000
Construction Materials Testing	\$ 25,000
Permit/Plan Review	\$ 50,000
CPE Encroachment	\$ 25,000
Legal	\$ 25,000
Graphics and Signage	\$ 7,500
Geotechnical Investigation	\$ 6,300
Surveyor	\$ 3,220
TOTAL DEVELOPMENT COSTS	\$5,600,118

Based on our research and that of the major home development companies, we believe that the area known as the northwest corridor of Houston (more specifically Tomball) will continue to experience significant growth in residential development, thereby enhancing the need for this type of development to support the growing business community. The Shops at Theis and Cherry



will help facilitate that growth and provide new and existing residents of the growing area with flexible, clean, and affordable spaces for them to locate their businesses.

For further assistance in your consideration efforts, we have completed the online Tomball EDC Data Sheet.

We welcome any questions you may have about the Hufsmith-Korhville Business Park. Please feel free to contact us at development@lonestardevelopment.com. We are grateful for this opportunity and look forward to receiving your assistance. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Matthew Lawrence". The signature is written in a cursive, flowing style.

Matt Lawrence