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**CONSTELLATION REAL ESTATE PARTNERS AND CADRE ACQUIRE
20.8 ACRES IN HOUSTON, TEXAS**

- *Company plans to develop a 192,306 SF speculative rear-load industrial project*
- *Constellation Telephone marks third development project for the company in past 10 months*

HOUSTON, TX, February 3, 2023 — Constellation Real Estate Partners, an investor and developer of logistics properties, in partnership with Cadre, announced today that it has acquired 20.8 acres of land on the northeast corner of Beltway 8 and Telephone Road in Houston, Texas for the development of a Class A, two-building, 192,306-square-foot rear-load industrial project known as Constellation Telephone. Construction will begin in the second quarter of 2023 with completion scheduled for the first quarter of 2024.

Constellation Telephone is the third land acquisition/development for Constellation in the past 10 months. In March 2022, the company acquired 33 acres in Houston for Constellation Post Oak, a two-building, 426,200-square-foot industrial development. Additionally, in May 2022, it acquired 52.29 acres of land on Bill Burnett Drive in El Paso, Texas for the development of a three-building, 798,470-square-foot state-of-the-art industrial project known as Constellation Trade Center.

“The Houston industrial market remains one of the strongest markets in the country evidenced by a vacancy rate below four percent and over 30 million square feet absorbed in 2022,” said J.W. Fields, Partner at Constellation Real Estate Partners. “Constellation Telephone will provide modern, rear-load space with Beltway frontage and exceptional access, features that have historically been in high demand in the Houston logistics market.”

Designed by Seeberger Architecture, Constellation Telephone will feature Beltway 8 frontage, multiple points of ingress/egress, ESFR sprinkler systems, 28’ clear heights, LED lighting, and excess land for additional parking/outside storage. Building 1 will be 93,813 square feet and Building 2 will be

98,493 square feet. The location, access, visibility and design of the project was designed with distribution, fulfillment, e-commerce, and light industrial users from 20,800 square feet to 98,493 square feet in mind.

Constellation Telephone is ideally located with exceptional access and visibility at the northeast corner of Beltway 8 and Telephone Road, a key north-south traffic artery that connects the suburb of Pearland with Beltway 8. It is also minutes from Hobby Airport, BNSF Intermodal and Inner Loop destinations (including downtown, numerous infill residential communities, and the Medical Center).

Zack Taylor of Colliers assisted Constellation Real Estate Partners in the acquisition. Taylor and John Nicholson of Colliers will oversee leasing of the new development.

About Constellation Real Estate Partners

Founded by Jeremy Giles and Hien Le, Constellation Real Estate Partners is a premier commercial real estate firm specializing in the investment and development of logistics properties throughout Southeastern and Southwestern United States. The company focuses on three core competencies: speculative development, build-to-suit development, and value-add acquisitions. Although a newly formed company, Constellation Real Estate Partners has a deeply experienced team. Its principals have over 100 years of combined experience, have invested over \$23.8 billion in industrial real estate and developed over 89 million square feet. For more information, visit www.constellationrep.com.

About Cadre

Cadre is a commercial real estate investment manager that invests alongside individuals and institutions on our tech-driven platform. As a fiduciary, we have a distinct responsibility to investors. Our highly disciplined process features innovations in market selection, asset management, and rigorous due diligence. We are committed to expanding access to this essential asset class, which has long contributed to legacy wealth. To learn more about Cadre and view our full track record and important disclosures, visit cadre.com/track-record.

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