



MORNING EDITION

What's next for the former Tarkett site near the Heights

Jul 23, 2015, 7:35pm CDT



Roxanna Asgarian
Reporter
Houston Business Journal

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The \$40 million sale of the former Tarkett property, off Interstate 10 near the Heights, closed July 22, but speculation on what's next for the 21-acre site has been running high for months.

The new owner, Gulf Coast Commercial Group, is still forming plans for the site, said Patrick Egan, a partner at the company. The area has been changing rapidly from a primarily industrial neighborhood to a mix of retail and residential – the site sits in between a Target and a Kroger.



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Retail will be a key component of whatever ends up on the site, Egan said.

"Our focus is retail – that's not to say there won't be other elements to it. It would be nice to have some other components worked in there," Egan said. "It may be a mixed-use, but we are going to let retail lead the program."

In response to recent speculation that the site could end up Houston's first stacked big box development, in which several big-name stores would locate on different floors of the same complex, Egan said, "It's just too soon to tell."

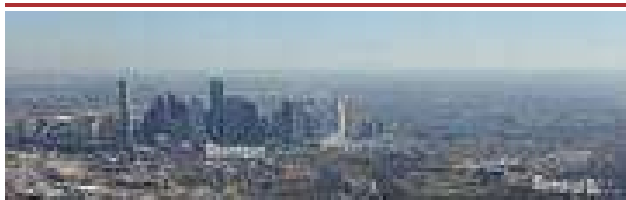
"Given the density of the area and the cost, it wouldn't be inconceivable that there would be a vertical component, but what that looks like, we just don't know," Egan said. "It could be retail with another component – it gets really complicated. You've got

to meet the market and coordinate it with everyone; it just takes time. So I wouldn't go so far to say that's the case just yet."

Egan said the company hopes to get the site cleared and cleaned up in the next 120 days, and if all goes as planned, the project could break ground this time next year. The company has an architect it hopes to work with, but Egan declined to name the company.

The deal, which was reportedly under contract since February, was reported as closed on Tarkett's website. Tarkett is a publicly traded company based in Paris, France. The release said the sale completes the transfer of Tarkett's former Houston branch to Alabama. R. Conrad Bernard and J. Michael Boyd with Boyd Commercial/Corfac International represented Tarkett in the deal.

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