




IT MAY BE THE LATEST IN DIGITAL TECHNOLOGY, BUT LET'S SEE IT CONFERENCE CALL WITH 137,000 COMMERCIAL REAL ESTATE PROFESSIONALS.

*With you every square foot of the way.*

- DEALSTREET
- PROPERTYFILE
- TRENDWATCH
- VIEWPOINTS
- MARKETDATA
- PRODUCTS

Keyword Search:



Oct 25, 2001  
2:04PM EST

**DAILY NEWS BLAST**

Enter your Email and get the latest industry news


**Breaking Local News...**

- |                 |               |
|-----------------|---------------|
| <b>NATIONAL</b> | <b>LONDON</b> |
| Atlanta         | Minneapolis   |
| Austin          | New Jersey    |
| Boston          | New York      |
| Charlotte       | Orange County |
| Chicago         | Orlando       |
| Dallas          | Phoenix       |
| Denver          | Portland      |
| <b>Detroit</b>  | San Diego     |
| Houston         | San Francisco |
| Los Angeles     | Seattle       |
| Miami           | Washington DC |

**Resources & Services**

- » CMBS Market Update
- » Think Tank
- » Archives
- » Get Sales Leads
- » Advertise on GlobeSt.com

**"Do more commercial real estate deals"**



**Industry Links**



3333 Allen Parkway

**252-Unit High-Rise Coming to Tony Houston Neighborhood**

By Jennifer Brenner Andrade

Last updated: Oct 19, 2001 03:01PM

HOUSTON-Austin-based Simmons Vedder & Co. is developing a 252-unit, 33-story, high-rise apartment building at 3333 Allen Parkway. The 2.73-acre site is located at the southwest corner of Allen Parkway and Rochow.

Rick Craig, Simmons Vedder's director of multifamily development, tells GlobeSt.com that the minute he saw the tract with its central, prestigious location between downtown and the Galleria, he knew he wanted it. Dirt already is being moved on the project, located on the site of the Gulf Publishing Building.

Craig says Simmons Vedder, which has developed mostly garden apartments in the past, considered many different design ideas for the property. A high-rise design won after considering the tract's size tract and the views that could be preserved. Units will range from 900 sf to 4,000 sf penthouses. Craig says the average apartment size is 1,650 sf to 2,000 sf. Rent will range from \$1,500 to \$3,000 per month, with penthouses commanding about \$7,000 monthly. The units include amenities such as marble entries, 10-foot ceilings with crown moulding in living rooms, dining rooms and bedrooms and some units with hard wood floors in the living and dining rooms.

The contemporary-style building's floors and walls will be constructed with a tunnel technique to enhance structural strength and fire resistance. Some architectural friezes from the original Gulf Publishing Building will be incorporated into the porte cochere. Steinberg Collaborative of Houston and Ambrose, McEnany and House Architects, also of Houston, designed the building. Dallas-based Mesa Design is the landscape architect. Houston's D.E. Harvey is the general contractor.

The equity partners on the project are the Peabody Group, an investment fund cosponsored by the O'Connor Group and J.P. Morgan of New York City. CORUS Bank of Chicago is the lender. Tom Fish and Holly Minter of L.J. Melody's Houston office arranged the financing.

**US HEADLINE**

**Up Close**

Richard Boyle

"Dot-com executives are distracted by the... and forget the... proposition to their customers."

**Local Market**

**quick survey**

How 1 Q4 Shap

Vote No