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**Johnson Development's Imperial Selected as Preferred Site for Sugar Land's
New Baseball Stadium and Names Community General Manager**

SUGAR LAND, TEXAS – Imperial, a 700 acre master-planned community located in Sugar Land, Texas at the historic Imperial Sugar Company refinery, has been selected as the preferred site for City's new minor league baseball stadium. Sugar Land City Council identified the site as a preferred location for the stadium in late June after considering four area options. The decision was based on a comparative analysis and proposals submitted by the developers. The City's next step is to confirm the site's development capabilities and suitability, and a final decision by Council is expected by the end of the summer.

"We are thrilled that City Council has selected our Imperial community as a preferred site for the new stadium," said Doug Goff, Chief Operating Officer of the Johnson Development Corp. "We have a long history of developing in Fort Bend County with our Riverstone and Sienna Plantation communities, and our goal with Imperial is to continue Johnson Development's standard of excellence in creating lifestyle communities while redeveloping an area of important historic significance to the residents of Sugar Land."

Johnson Development has been selected as the development manager by Cherokee Sugar Land LP and the State of Texas General Land Office to bring the old Imperial Sugar Refinery site to life with a mixed-use community including retail, commercial, office and urban residential including the integration and adaptive reuse of several historic structures. The master plan also includes a professional business and technology park across from the Sugar Land Regional Airport. Locating the new minor league baseball stadium in Imperial will serve as a community amenity, and will provide an annual benefit of \$7.7 million, or a return of \$169 million over 30

years, based on a conservative, pragmatic cost-benefit analysis performed by Conventions, Sports & Leisure International. With the potential to attract more than 300,000 visitors annually, tourism will also benefit hotels, restaurants and other retail establishments. Additionally, the stadium will have a direct impact on the community by increasing the City's sales tax and Hotel Occupancy Tax revenues by keeping local entertainment expenditures within Sugar Land and Fort Bend County.

Shay Shafie, former Land Development Manager for Johnson Development from 1999 to 2004, has been promoted to General Manager responsible for the Imperial development. Shafie returned to Johnson Development after serving as the Vice President of Community Development for Southern Land Company where he was responsible for the residential development of the Imperial Redevelopment Project.

"Shay's work on the Imperial project prior to returning to Johnson Development makes him the perfect fit to head up this stellar project," said Goff. "We are excited to have lead our Imperial team, and his track record for managing large projects speaks for itself."

In his previous position with Johnson Development, Shafie was responsible for working with local municipalities, administrative staffs and political leaders to drive new development projects in the Sugar Land and Missouri City markets. One of his largest projects was Riverstone, a 2,800-acre master-planned community located in Sugar Land and Missouri City.

Johnson Development's new master planned community, Imperial, will boast over 300 acres dedicated to open space, lakes, wetlands, and parks. The natural features of Oyster Creek will also be incorporated into the land plan attracting residents to the community located in one of the top 25 American towns on *Forbes'* list of "Top Towns to Live Well." According to *Forbes*, cities on their list "boast

cultural amenities, pro-business environments, highly educated workforces and enviable salaries.”

Imperial is the second partnership between Johnson Development Corporation and Cherokee Investment Partners LLC. The duo is also co-developing Edgewater, a master-planned community on 538 acres in Webster near the Johnson Space Center.

For more information on Imperial, contact The Johnson Development Corporation at 713.960.9977 or visit www.johnsondevelopment.com.