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KDC, THE JOHNSON DEVELOPMENT CORP. ANNOUNCE JOINT VENTURE TO MARKET AND DEVELOP 55 ACRES AT IMPERIAL IN SUGAR LAND

HOUSTON – KDC, one of America's leading commercial real estate development and investment firms, and The Johnson Development Corp. announced today an agreement to market and develop 55 acres of commercial land in the master-planned community of Imperial, the largest remaining development opportunity in Sugar Land, Texas.

"We are excited to partner with a world-class developer, The Johnson Development Corp., to market these sites in Imperial for Class A, build-to-suit office space," said William Peeples, KDC's Houston Partner. "There is a tremendous demand for new office space in the area, both for headquarter locations and smaller, middle-market tenants."

Located at Highway 6 and Highway 90A, Imperial will incorporate retail, residential, entertainment and office components to create a premier destination to live, work, shop and play.

Most recently, The Johnson Development Corp. announced the first residential neighborhoods in Imperial Sugar Land: 116 patio homes, some with waterfront views, and 27 single and two-story townhomes from Sitterle Homes, Partners in Building, Darling Homes and Trendmaker Homes.

The Fort Bend Children's Discovery Center recently completed a successful fundraising effort to open a year-round children's museum in Imperial while Constellation Field, home of the

Sugar Land Skeeters, remains a popular attraction for families in the area. Construction also has started on luxury-style, one-and two-bedroom multi-family residences.

"We're very pleased with the progress made with Imperial," said Doug Goff, Chief Operating Officer of The Johnson Development Corp. "Our partnership with KDC is certainly another positive step in creating a premier destination community in Fort Bend County."

Sugar Land has been a hub of corporate activity with recent announcements by Fluor Corporation of a new, 50-acre corporate campus, Texas Instruments' development of a 160,000-square-foot business and development center, and Nalco Champion's new headquarters building on a site at Imperial. Additionally, the Energy Corridor has played a significant role in driving more companies to Sugar Land seeking Class A space at more affordable rates.

"Companies are taking notice of what's happening in Sugar Land," says Regina Morales, Director of Economic Development for the City of Sugar Land. "The ability to offer new, Class A office space gives us a tremendous advantage when it comes to attracting new businesses to the area."

For more information and updates on Imperial Sugar Land, visit www.imperialsugarland.com.

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About KDC

KDC, one of America's leading commercial real estate development and investment companies, provides a full range of commercial real estate services including corporate build-to-suit development, acquisitions, corporate facility project/construction management, project financing, asset and land management, and marketing and leasing. KDC is headquartered in Dallas and has offices in Austin and Houston, Texas, and Charlotte, N.C. For more information, please visit kdc.com.

About Johnson Development

The Johnson Development Corp. is a Houston-based, award-winning residential and commercial land development company. For more than three decades, the company has set the standard for successful master-planned communities in Houston, Atlanta and other markets around the country. Its impressive collection of Houston-area communities includes Riverstone, Sienna Plantation, Cross Creek Ranch, Woodforest, Fall Creek, Tuscan Lakes, Edgewater, Harmony, Willow Creek Farms, Silverlake and the new Imperial re-development. Johnson Development's communities in Atlanta include Towne Lake, BridgeMill and Lake Arrowhead. The company also provides outsourced development services for property owners, homebuilders and other parties on a fee basis to help realize the potential of their land positions. For more information on Johnson Development, visit www.johnsondevelopment.com.