



MORGAN LAUNCHES PEARL CITYCENTRE DEVELOPMENT NEAR HOUSTON ENERGY CORRIDOR

HOUSTON, TX, MAY 14, 2014 – Morgan, a leader in upscale multifamily development, construction and property management, has started construction on the newest luxury apartment development under its Pearl brand. The project consists of two separate properties on 4.6 acres near Houston’s CityCentre that will be called Pearl CityCentre and Pearl Residences at CityCentre. Morgan launched the Pearl brand last summer with the opening of Pearl Greenway in Houston’s Greenway Plaza. Construction financing for the new development, which is scheduled to open in early fall of 2015, is being provided by Wells Fargo. The project’s architect is Wallace Garcia Wilson Architects.

Growth projections show that more than 8,000,000 square feet of new office building space could be constructed in the Houston Energy Corridor over the next few years. Several new office buildings are already under construction in the immediate area.

“The location of this property, with its proximity to Houston’s hugely popular CityCentre and the ever-expanding Energy Corridor, couldn’t be better,” said President Alan Patton. “The apartments within CityCentre command some of the highest rents in Houston. The lack of available land adjacent to CityCentre makes this site even more valuable. Morgan has upped the ante by bringing Inner Loop luxury to this area to appeal to the renter-by-choice who wants an all-inclusive environment. We intend to own both of these properties for years to come.”

Pearl CityCentre and Pearl Residences have been designed to appeal to a wide range of renters, from young professionals to empty nesters. The new development will contain an eight-story building with 148 units, ranging from 750-2500 square feet, and a seven-story midrise with 312 units that range from 650-1500 square feet. The apartment community will be packed with Morgan’s premium Pearl amenities, including open floor plans, high-end wood floors and condo quality finishes. Pearl CityCentre and Pearl Residences will each feature a cyber café, business center, state-of-the-art athletic club, and resort-style swimming pool with private cabanas.

ABOUT THE MORGAN GROUP, INC.

The Morgan Group, Inc. is a privately held national developer and manager of Class A multifamily properties with headquarters in Houston, Texas. Founded in 1959, Morgan also specializes in upscale urban construction and third-party property management across the United States. Since 1988, Morgan has developed more than 15,000 units at a cost of more than \$1.7 billion. More than 2,500 units are in the planning or construction stages in Texas and Florida. For more information, visit www.morgangroup.com.

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