



MORGAN

press release

MORGAN STARTS CONSTRUCTION ON PEARL WASHINGTON LUXURY APARTMENT DEVELOPMENT IN HOUSTON

HOUSTON, TX, AUGUST 5, 2014 – Morgan, a leader in upscale multifamily development, construction and property management, has started construction on its latest Pearl luxury apartment project along with co-developer and partner LCB Holdings, Inc. The midrise property, which will be called Pearl Washington, is located on 3.12 acres along Houston’s popular Washington Avenue corridor. Construction financing is being provided by Wells Fargo and the project’s architect is Dwell Design Studio. Scheduled to open in spring 2016, Pearl Washington is at the corner of Washington Avenue and T.C. Jester Blvd.

“Morgan has more than eight Pearl projects in various stages of development since we launched the luxury brand last summer,” said President Alan Patton. “Pearl Washington is an exceptional location with its proximity to a variety of restaurants, nightlife and office buildings. Downtown Houston is only three miles away and Memorial Park is within walking or biking distance. Houston’s healthy economy continues to support strong employment growth. The city registered the largest population increase of any U.S. metro area in 2013 and has been one of the top job destinations for recent college graduates since 2006. Those demographics are perfect for Pearl Washington.”

The newest Pearl has five stories containing 322 one-, two- and three-bedroom units over two podium levels of garage parking with eVgo car charging stations. Units range from 652 square feet to 1,443 square feet, and all have balconies. The apartment community will feature Morgan’s premium Pearl amenities, including open floor plans, high-end wood style floors, quality unit finishes, a business café, state-of-the-art fitness club and private fitness studio. On the grounds, residents can enjoy a resort-style swimming pool with private cabanas and sun decks, two courtyards, a dog park and a bocce court.

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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