TEXAS INDUSTRIAL

Archway Properties sells manufacturing facility in 1,655-acre Conroe Park North to LaserWeld

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<u>Archway Properties</u> has sold a 71,750-square-foot manufacturing facility in the 1,655-acre Conroe Park North in Montgomery County to <u>LaserWeld Inc.</u> for its second location in Greater Houston.

Situated on 10.5 acres at 3479 Pollok Drive in Conroe, Texas, the facility was move-in ready at sale time. The Archway-developed building, completed in 2017, features 10-inch thick slab, 10-ton crane and climate-controlled welding areas.

LaserWeld is a sheet and plate metal fabricating company headquartered in Katy, Texas, roughly 65 miles southwest of its new operation. Key to the sale is the built-in capability to expand the structure to 129,250 square feet and a location in a city with a labor-ready and skilled trades workforce.

"We built this facility with the future in mind," said Ben Allen, partner in the Houston-based development company. "In a rapidly changing world, it is difficult to predict what industry needs will be required decades from now, but at Archway we endeavor to create functional projects that will stand the test of time."

Allen represented Archway in the sale to LaserWeld. Bill Byrd of <u>Colliers International</u> negotiated on behalf of the buyer.

LaserWeld will be the 40th company in Conroe Park North, which has one of the largest concentrations of manufacturing facilities in Montgomery County. The industrial hub accounts for nearly 4,000 jobs with more on the way as several projects near completion, including a 145,200-square-foot warehouse for Illinois-based Buske Logistics. Earlier this year, Five Below Inc. opened a \$42 million, 715,000- square-foot distribution center in the park.

"We've put a lot of tools in place that will let manufacturing be successful, such as a Lone Star College satellite campus that offers training in trades like welding," says Danielle Scheiner, executive director of Conroe Economic Development Council. "The labor force here is highly skilled and continues to grow because of the population growth."

Conroe's population hovers around 92,000, a city with a good quality of life and available housing at all price points. Conroe Park North is a manufacturing hub deeply focused on the supply chain, underwritten by multiple business incentives that include Foreign Trade Zone and quadruple Freeport Exemptions designations.

The industrial park was created in the early 1970s by a group of local investors. The city acquired it in the 1990s and expanded it to 1,655 acres. A third four-lane access point to Interstate 45 is under construction.

Scheiner said there has only been one other time a project was vacant in the park during her seven-year tenure and, like Archway's facility, it was immediately backfilled. "We are grateful to Archway Properties that this site will remain in production so residents can continue to have job opportunities," she said. "We are excited to have LaserWeld join the family."