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Planning Efforts Kick off for 300 commercial acres at US 59 and University Blvd.

At the January 6th Sugar Land City Council Meeting, the Council approved a Memorandum of Understanding (MOU) between Means Knaus Partners—Sugar Land, NNP Keepsake, LLP (Newland Communities, the developers of Telfair) and the City. With the ultimate goal of a development plan, the MOU establishes the framework for the three entities to begin collaborative planning efforts on the 300+ acres of commercial property at the intersection of US 59 and University Blvd. The 300+ acre site comprises three corners of the intersection with the University of Houston campus occupying the fourth. The site incorporates land where the City has a purchase option agreement with Newland on 95 acres of land for its economic development

efforts and is also located within the City's proposed Cultural/Entertainment District area.

This comprehensive planning effort is the next step in an ongoing process for the City and will be guided by Sugar Land's "visioning" document created in 2007 by the community's Visioning Task Force which established the City's concept for the development in that area including the future Cultural/Entertainment District. The MOU also provides that based on a mutual objective to develop the property, the City of Sugar Land, Means Knaus Partners-Sugar Land and Newland Communities will begin discussions on a proposed development agreement with the goal of executing a definitive agreement by June 30, 2009.