

Wednesday, July 18, 2007

The Villagio represents change for Marcel

Marcel Inc., a development, construction and property management firm, is building a 112,285-square-foot boutique lifestyle center in Katy.

The Villagio, located on the northeast corner of Westheimer Parkway and Peek, will be developed on about 12 acres and will include 77,468 square feet of retail and restaurant space, 33,041 square feet of office space and a four-tiered parking garage.

An additional four acres remains available directly behind The Villagio and could possibly be used for residential or office developments.

The development is already more than 65 percent pre-leased to more than 17 prospective tenants who will fill about 50,600 square feet of office space, said Jim "Jimbo" Homeyer, lead broker for The Villagio.

Prospective tenants include Berryhill Baja Grill, Japanese Steak and Sushi Bar, Bookworm and Network Funding Mortgage.

The Villagio represents a \$22 million investment in Katy as well as a change in strategy for Houston-based Marcel Inc. Its past projects have been single-use, build-to-suit or renovations.

Slated to open in the fall of 2007, Homeyer projects that The Villagio will reach tenant capacity by the end of this year.