

Tannos Development Group and Wolfgramm Capital Announces Historic, Groundbreaking Development

Friendswood, Texas – (December 7, 2023) – Tannos Development Group and Wolfgramm Capital announces the newest and most significant development project to date, the Friendswood City Center (“City Center”).

Louis Tannos, President and CEO of Tannos Development Group, commented, “We are excited to bring our newest development, the City Center, to the City of Friendswood. The City Center is a massive, planned development of 106-acres consisting of a nationally branded luxury hotel complete with a full-service restaurant, bar and spacious convention space capable of accommodating 500 people. Plans include a 500-unit multi-family complex as well as multiple retail sites, four-story medical and office buildings and four-story mixed-use buildings with condominiums, retail and entertainment, along with smaller pad sites and amenities. This development creates a beautiful, 52-acre public park with 4.2 miles of walking and biking trails, a fishing lake with pier, ample parking, and public restrooms, which will be donated to the City of Friendswood.

“My passion lies in reimagining unused areas to inspire and elevate the lives of those who call these areas home. During the City Center design, we strived to create a place that would attract a vibrant, youthful demographic to the City of Friendswood, as well as provide the types of properties that attract national-level end users to bring new opportunities and services to the community. The City Center will reduce the need for residents within Friendswood to travel outside of our beautiful city due to the lack of an event venue, family entertainment and social gathering locations, or limited natural settings for staying active. The City of Friendswood will now have an event venue, a variety of places for friends and family to gather, and a beautiful, wooded park to jog, bike, walk and fish where all are welcome.”

The City Center is designed to seamlessly integrate retail, residential, medical and recreational spaces to foster a harmonious live-work-play environment. Everything that one would need is designed within the master plan of the development with multiple office, retail and residential buildings providing work opportunities, housing, shopping, and recreation areas all located within walking distance.

The plans include construction of the much-anticipated road and bridge connecting Blackhawk Blvd and Bay Area Blvd, along with multiple traffic controls, drainage improvements, and the addition of a new fire station on the property.

Upon completion, the City Center will include over 150,000 square feet of retail space, 200,000 square feet dedicated to medical and office use, 225,000 square feet of mixed-use space for hospitality and multi-family, a 52-acre park with fishing lakes, a bridge, new roads, recreation areas and green spaces, bringing an investment upwards of \$700 million to the City of Friendswood.

“Friendswood is a community like no other and as residents and advocates of this community, we are profoundly committed to serving as a significant catalyst for its economic growth while bringing a surge of excitement and vitality to the city,” says Russ Handy, Co-Founder and Chief Legal Officer of Wolfgramm Capital.

Mr. Tannos added, “The City of Friendswood is a very special place! Our vision is to offer a place where residents and visitors alike can find everything they desire right here, within our beautiful city of Friendswood. As a resident, I have taken that mission to heart, and it is my deepest desire to turn these visions into reality.”

