

## Marcel's \$22M Center a Prototype for Others

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By Amy Wolff Sorter



Villagio

**KATY, TX** — Local developer Marcel Inc. is shifting development strategies through its 112,285-sf Villagio at Cinco Ranch. Though Marcel continues to develop traditional shopping centers and office buildings, the \$22 million retail and office Villagio is the first of a mixed-use boutique concept the developer plans to take statewide and beyond.

Situated on 12 acres at 22756-22764 Westheimer Parkway, Villagio at Cinco Ranch is 65% leased, with a fall 2007 opening planned. Meanwhile, Marcel CEO Vernon Veldekens says he has his eye on two other locations for other Villagio projects. He is under contract for a 29-acre tract near Texas 620 and Foundation Road on Austin's far north side, with a year-end closing and a March 2008 groundbreaking slated for the 175,200-sf, \$70 million project. Meanwhile, Veldekens has targeted 12 acres in the Woodlands, which has an anticipated early 2008 close. He's also looking at other Texas sites including Round Rock, San Marcos, New Braunfels and Dallas.

Veldekens tells GlobeSt.com that the concept behind Villagio involves smaller, mixed-use centers in neighborhoods rather than fronting freeways or interstate highways. "This gives a more intimate relationship with the community, similar to a European town square," he says. "We feel like we can put these all over town in mid- to high-end areas and have the same success as we have in Cinco Ranch."

Because of the Villagio project's neighborhood locations, Veldekens says tenants are local and regional, with a sprinkling of national names. Tenants already committed to Villagio at Cinco Ranch include Berryhill Hot Tamales Corp, Azzarelli's Italian Restaurant, Ya Ya's Clothing, Gina's Accessories, Salon De Vero, Bookworm, Alamo Title Co., Empire Vision Center Inc., Rosenberg Jewelers, Cinco Family Dentistry, Cinco Travel and Network Funding Mortgage. The quoted ask is \$28.80 per month, gross.