



CHEROKEE

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Cherokee's Sugar Land Project Wins Landmark Award
Project that will revitalize underused and historic properties named top land deal in Houston Region

Sugar Land, Texas - Cherokee's Sugar Land project, a redevelopment effort that will turn 651 acres of former industrial property - including Imperial Sugar Co.'s former 160-acre refinery site - into a mixed-use development, was recently honored with Houston Business Journal's Landmark Award. The Landmark Awards recognize commercial real estate projects and developments that make significant impressions on the Houston landscape.

"It is an honor to be recognized for our investment in this project and our commitment to the City of Sugar Land," said Tom Darden, CEO of Cherokee, who is partnering with Southern Land Co. and the Texas General Land Office on the project. "The award is a testament to the City's forward-thinking leaders and to the great working relationship the development team has established with them."

Cherokee recently engaged City staff and other Sugar Land residents in a strategic visioning charrette to develop innovative design approaches for the project, including ways to incorporate the historic features of Imperial Sugar's properties, thus preserving part of the city's history and its namesake. The project will feature a Sugar Land heritage museum with Imperial Sugar artifacts, photographs and documents that have been retrieved from the site during remediation.

"Refinery site to get sweet new life as mixed-use development," read the headline in the Houston Business Journal announcing the Landmark Award for the project. The award was presented to the development team at an evening reception in front of hundreds of key executives in the commercial real estate community.

"Our intention is for this project to become a real asset for Sugar Land and the Houston area," said Timothy W. Downey, CEO of Southern Land Company. "We are proud to be a part of a team that has been recognized with this honor, and in the not-so-distant future, we will have a new community that will be a model for sustainable development nationwide."

The Sugar Land project calls for many sustainable features, including a mix of land uses, adaptive reuse of historic structures, community gathering places, innovative storm water management approaches and narrow streets. The final project will entail 1,300 residential units, 46.4 acres of mixed-use space, 26.7 acres of commercial retail space, and 58 acres of office space.

About Cherokee

Cherokee is the leading private equity firm investing capital and expertise in brownfield redevelopment. For more than two decades, Cherokee's has produced strong financial returns while delivering positive environmental and social results. Cherokee has invested in more than 525 properties worldwide. The firm has more than \$2 billion under management.

The company has evolved its leadership role in the reclamation of brownfields by applying expertise, creativity and resolve to the sustainable redevelopment of properties after remediation.

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About Southern Land Company

Southern Land Company is based in Franklin, Tennessee, 15 miles south of downtown Nashville. It is a full service development firm with more than 335 employees between its Tennessee and Texas offices. The company employs architects, landscape architects, homebuilders, town planners, engineers, heavy construction professionals, marketing and sales teams, horticulturalists, and a broad scope of community development professionals. The private firm was founded 21 years ago by the current CEO, Timothy W. Downey. To learn more about Southern Land Company, visit www.southernland.com.