



JACOBS PROPERTIES

ESTABLISHED 1967



Conroe

- 143 Acres inside Loop 336 between two subdivisions
- Level, wooded, large pond
- City utilities available No zoning or restrictions
- \$2,100,000



Conroe

- 2 tracts, 14 & 15 Acres
- Each with hard corner on FM 1488
- Just 3 miles west of I-45
- Owner/Broker
- \$7.50 PSF



Montgomery

- 150 to 300 Acres of rolling hills
- Scattered trees and native pasture
- Near Lake Conroe
- Owner/Broker
- \$9,000 per acre



Montgomery

- 76.847 Acres of prime commercial property northwest of Montgomery
- 2,500' of frontage on the new Lone Star Parkway
- South line adjoins Montgomery High School sports complex
- City utilities available
- Historic town of Montgomery is eager to welcome new business
- \$2,305,410

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Chad & Jennifer Johnson Talk About The Market

by Teresa Talerico for REDNews



Chad Johnson
Executive VP & COO
Johnson Development



REDNews: How are you positioning your company in today's market environment?

We have done all the obvious things like evaluating our overhead expenses and reducing operating costs as efficiently as possible. While making these types of changes in response to the current slowdown in our real estate markets, we are also committed to maintaining our core group of multi-talented team members in order to capitalize on opportunities that will certainly arise in the near term. We are very fortunate to be a master planned community developer. Our projects tend to pick up the market share in tough times because the residential and commercial buyer tends to want to buy in a master planned community due to stability, demographics, and architectural control.



Jennifer Johnson
Commercial Sales
Johnson Development

REDNews: How is today's market affecting your master planned developments?

Current market conditions have slowed residential, commercial and retail construction in most of the master planned communities in our market. Home builders are not as speculative in terms of the number of inventory homes they are constructing and are primarily building pre-sold homes for specific buyers. Obtaining financing for home construction as well as for consumer home purchases is a challenge for just about everyone today. Overall sales in our projects are down but we continue to gain market share for each of our projects.

REDNews: What opportunities do you see in today's market?

As in previous economic downturns, there will be winners and losers coming out of this difficult environment. We are sticking to our core business strategy and believe that there will be opportunities for land development firms such as Johnson Development to offer their management experience and talent to asset managers looking to reposition projects and/or increase their value through strategic decision making. There are plenty of opportunities to acquire properties across the board. We feel that this window will be fairly short.

REDNews: What strategies are you using to weather the recession?

Hunker down, get back to basics, stick to our strengths and completely understand our various markets better than ever before. We are selling more aggressively. We are realistic that it is a buyer's market. We are paying more attention on allocating our advertising dollar, and we are paying more attention to details.

REDNews: Are you seeing more buyers, sellers or tenants in today's market in terms of property type and location?

Our primary business is large scale community development in Houston, Texas and Atlanta, Georgia and we are certainly seeing less home buyers than in prior years. We are also seeing fewer commercial buyers in the market due to funding and the uncertainty in the market.

REDNews: What kind of activity do you see in the land investment market?

With the current lack of liquidity in today's marketplace, there is virtually no financing available for speculative land investments. However, there are a number of equity funds in the market primarily focused on deeply discounted properties.

REDNews: Do you see a push for commercial real estate investing to replace investing in the stock market?

We are seeing people split up their investments. Many Houstonians are investing in funds to acquire distressed real estate.

REDNews: Who is buying land?

Vulture funds and high net worth individuals. We are also seeing some activity in public use and small independent users.

REDNews: Where are the users looking for sites?

In safe, proven geographic locations where demographics already support project feasibility.