
PRIME PROPERTY

Oden Hughes sells Katy apartment development

By Katherine Feser on August 31, 2015 12:45 PM



Parkside Grand Parkway in Katy has been sold to EGI International Corp. (Oden Hughes photo)

Austin-based Oden Hughes has sold the Parkside Grand Parkway in Katy, **its first apartment development** in the Houston market, to EGI International Corp.

The 354-unit community was developed in partnership with Desarrollos Delta of Monterrey, Mexico, two years ago. It sits on 14 acres at the southwest corner of Katy Fort Bend Road and Grand Parkway and is in the Katy Independent School District. The one-, two- and three-bedroom units range from 625 to 1,400 square feet.

Oden Hughes has been developing apartment communities near job centers such as the Energy Corridor and The Woodlands.

"The investment market for high-quality multifamily properties in Houston remains strong, and we are pleased with the sale," Oden Hughes Vice President of Development Tim Shaughnessy said in an announcement.

The company recently completed the 384-unit Parkside Place apartments at FM 2920 and Kuykendahl Road about four miles west of Exxon Mobil's new campus. Its third local project, the 342-unit Parkside Bella Terra apartments in the Lakes of Bella Terra community south of Katy, will be completed later this year.

David Mitchell of ARA represented Oden Hughes in the sale.

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