

Houston Real Estate Companies Merge With Focus on Industrial and Multifamily Projects

Combined Company Called Ember Opens 14-Person Office in Houston's River Oaks District



Two Houston-area real estate companies have merged to create a new holding company called Ember. Ember's office is located at the River Oaks District at 4444 Westheimer, Building G. (CoStar)

By **Parimal M. Rohit**

CoStar News

October 11, 2023 | 6:13 P.M.

Two Texas real estate companies have merged to create a multiplatform venture specializing in industrial and multifamily projects.

Concourse Development and Maquina Holdings, both based in Houston, teamed up to form Ember, a real estate holding company to be led by Harry Masterson, Jordan Mack and Vicente Rangel.

As part of the deal, Ember is an asset manager and equity partner for [The Hawthorne](#), a 17-floor condo building under development in Houston's Tanglewood neighborhood, and [The Lexington](#). The new real estate company plans to announce other industrial and multifamily developments under its umbrella — both in Texas and beyond — in the near future.



“The partnership between Harry, Jordan and myself, started after realizing how symbiotic the relationship was proving to be,” Maquina’s Rangel said in a statement. “Nothing in the equation was forced, and we remained steadfast in letting this play out naturally because each of us understood that we needed to see how we functioned during periods of adversity. Once we recognized that we had the resolve to push through difficult times and eventually prevail despite major obstacles we’ve encountered along the way, we knew we had the right recipe for the creation of Ember.”

Ember’s office is located at the River Oaks District at [4444 Westheimer, Building G](#), near Houston's Uptown-Galleria area. The office will initially have 14 employees.

Concourse Development was founded by Mack and Masterson as a company specializing in land assembly and residential development. Rangel came to the Houston area in 2012 and established Maquina as the U.S. sister company of a Mexican real estate investment firm that specializes in commercial, industrial and residential developments. One of Maquina’s largest projects, prior to the expansion into the Lone Star State, was World Trade Center San Luis Potosi, a 5,000-acre industrial park located about halfway between Mexico City and Monterrey, Mexico.

Mack, Masterson and Rangel were introduced to each other after working together on projects by Pelican Builders.

Follow us on Social Media

Have feedback or questions? Email us at news@costar.com
