

Master Developer and Real Estate Mogul Jerome Karam Builds Largest Entertainment and Business Park in the South West

The Gulf Greyhound Racetrack/Park to become Las Vegas style Concert Venue

LA MARQUE, TEXAS, UNITED STATES, March 23, 2022 /EINPresswire.com/ -- Possibly the biggest and most exciting news in the Entertainment and Real Estate arena is the confirmation that Developer [Jerome Karam](#) and his wife Leslie, have purchased The Gulf [Greyhound Park](#) in La Marque, Texas. In June, 2020, after 29 years of operations, the park closed its doors. Now, because of Karam's extraordinary vision, and aptitude for repurposing iconic landmarks, this venue will take on new life as a State-of-the-Art, Las Vegas style, concert ground which will attract A list entertainment.

As this venue develops, it will ignite Galveston County by attracting diverse commerce and bringing excitement to the whole community. Mayor of La Marque, Keith Bell stated that Mr.

Karam had promised to extend his development company, JMK5 Holdings, into La Marque. Karam had been looking for the right project. After one year in the Title company, Mayor Bell received a call from the previous developer Reed King stating that they could not make the numbers work, and that they were opting out of the purchase.

Bell said, "As I hung up the phone, I immediately thought of Mr. Karam. Jerome is known for taking iconic properties that have lost their purpose and turning them into profitable businesses. Transforming this property instead of leveling it, like all other developers wanted to do, filled a huge need for needed amenities for this community, for this county and I couldn't be more excited"

This new focal point of the county will enhance the economic development of La Marque and



Jerome and Leslie Karam

Galveston County by increased tax revenues and by attracting new developments and by expanding local jobs. For Mayor Bell, it is the jobs for the younger citizens he is the most excited about. "Our community identifies with Mr. Karam, who comes from a small town in Louisiana and has a no-nonsense work ethic. He never gave up on his dreams, and he continues to make a difference by helping others in business and creating jobs. Jerome is a man of his word and an example to our youth and our community."

JMK5Holdings acquired the Gulf Greyhound Park, which is located at I 45 and FM 1764, last Friday, after only 25 days in contract. This 88-acre

acquisition was previously owned by the family of the late Paul William "Bear" Bryant, the famous head coach of the University of Alabama's football team. Attorney for the Bryant family, Scott Phelps was elated that the sale of the park was transferred from one family to another family.

“

Mr. Karam is the right person with the right vision to bring this property back to life.”

*Phelps Attorney for Coach
"Bear" Bryant Family*

“I was most impressed that on his first tour of the property, Jerome brought his wife, Leslie for her opinion.” said Phelps

Mr. Karam is an innovative business leader who specializes in developing distressed properties that others do not have a clue what to do with. His vision and enthusiasm always rises above all obstacles. Many of the Galveston

community have commented, “When Jerome Karam feels passionate about a project, watch out. The sky is the limit.”

Attorney Phelps said, “Mr. Karam is the right person with the right vision to bring this property back to life.”

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Legendary Alabama Coach "Bear" Bryant

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