

A Reprint from *Tierra Grande*

thirty's something!

The Woodlands

Celebrates Three Decades

By David S. Jones

“Little house on the prairie” is how the first family living in The Woodlands described their home. That’s because in 1974 getting to and from their home was best accomplished in a four-wheel drive vehicle. There were no schools, and the closest shopping was 25 miles distant. What a difference three decades make.

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Thirty years later, the vision of oilman and entrepreneur George P. Mitchell has become a reality. The Woodlands is the best-selling master-planned community in Texas. Roughly two-thirds of its 27,000 acres have been developed.

Located on I-45 some 27 miles north of Houston, The Woodlands encompasses seven residential villages with an eighth, and final one, in development.

The Woodlands has led the Houston area in new home sales every year since 1990 (1,452 in 2003). It is seventh nationally in new home sales. There are more than 23,000



single-family homes and more than 6,700 apartment and town-homes in The Woodlands. The community is home to nearly 75,000 residents.

The Woodlands' latest village, Creekside Park, will welcome its first residents in 2005. The neighborhood's primary amenity will be a 2,000-acre park along Spring Creek. Creekside Park will include more than 5,000 homes priced from the \$100,000s into the millions. It will be the only village in Harris County. The others are in Montgomery County.

More than 1,100 businesses and corporations have located in The Woodlands. Among them is Anadarko Petroleum's world headquarters. Nearly 21 million square feet of commercial, industrial and institutional development provide jobs for more than 30,000 in the master-planned community.

Town Center, The Woodlands' central business district, includes a 1.5-mile park and water transportation corridor that is the "spine" connecting civic and social areas with office buildings, retail centers and entertainment venues. Along the waterway will be parks, plazas and public transportation in the form of water taxis and trolleys.

School children attend one of 17 campuses for K-12 administered by the Conroe Independent School District. A new high school, College Park, is under construction as is a flex school for grades K-6. Private education is available for all grade levels, including John Cooper High School, a college-preparatory academy.

Higher education is available through the North Harris Montgomery Community College District and University Center, which offers bachelor's and master's degrees from six major Texas universities.

Mitchell envisioned homes and businesses virtually hidden by the forest. He pretty much got his wish. The Woodlands is 28 percent green space. More than 135 miles of hike and bike paths provide wooded trails between the 95 parks, lakes, ponds and six championship golf courses.

In 2005, an 18-hole championship golf course designed by Tom Fazio opens in Carlton Woods. With 117 holes of golf, The Woodlands is the only community in the nation to have the "big four" signature courses: a Tournament Players Course and courses designed by Jack Nicklaus, Arnold Palmer and Gary Player.

Buyer Profile of New Home Purchasers, The Woodlands

	1996	1999	2003
Median Sales Price	\$187,489	\$223,320	\$215,378
Median Unit Size (square feet)	2,608	2,757	2,596
Median Adult Age	38	40	39
Median Household Income	\$100,000	\$120,000	\$127,900
Household Heads Who Live and Work in The Woodlands (percent)	21.7	26.3	36.8
Spouses Employed (percent)	53.7	60.3	55.9
Households with Adults Aged 55 or Older (percent)	9.4	14.8	14.2
Geographic Origin (percent)			
Local	24.6	25.4	23.3
Other Houston Area	22.9	20.7	25.5
Outside Area	52.5	53.9	51.3

Source: Interfaith and The Woodlands Operating Company LP



WOODLANDS TOWN CENTER (opposite page) is the energized heart of the development. “Water taxis” (top) cruise a 1.5-mile waterway linking business, retail, entertainment, dining and residential destinations. The Woodlands’ only gated community, Carlton Woods, includes a Jack Nicklaus-designed golf course and a country club (bottom) that caters to the community’s ultrawealthy residents.

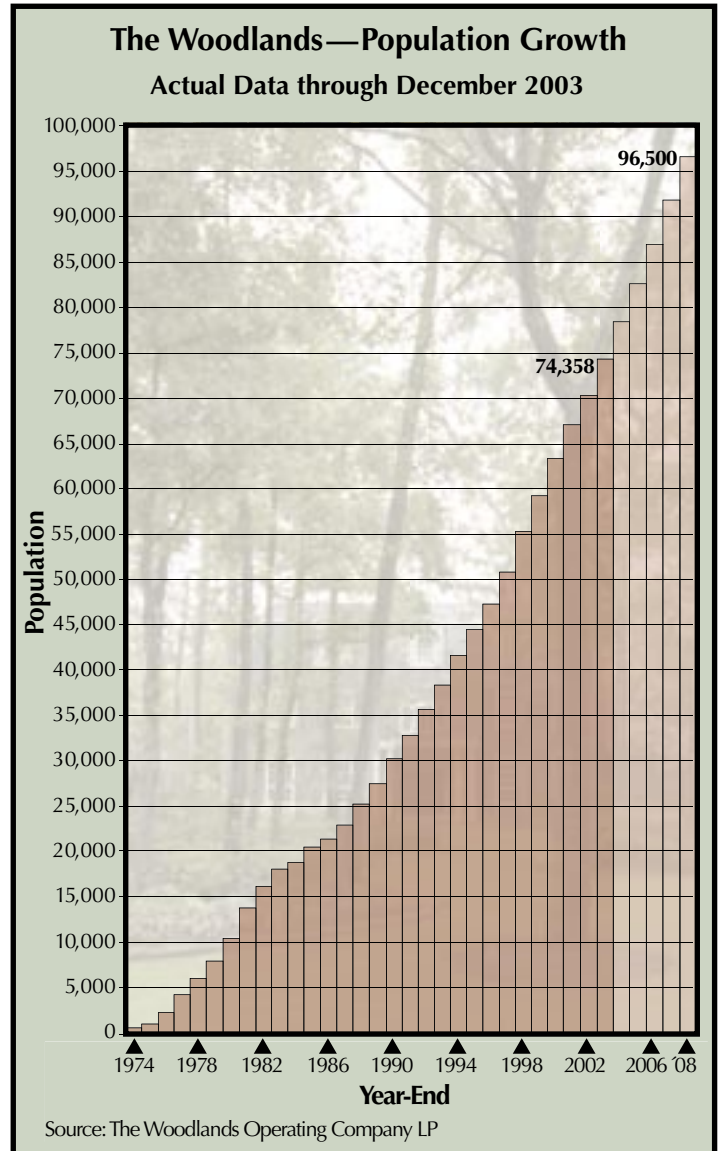


Originally a project of Houston-based Mitchell Energy & Development Corp., The Woodlands was acquired by Crescent Real Estate Equities and Morgan Stanley Real Estate Fund in 1997. In 2003, The Rouse Company acquired Crescent’s interest. The Woodlands is now a project of The Woodlands Operating Company LP, a limited partnership of Morgan Stanley and The Rouse Company.

“Many communities have homes, schools, parks and stores,” says Thomas J. D’Alessandro IV, president and CEO of The Woodlands Operating Company LP. “But you don’t create quality of place until all these uses are integrated for the convenience of residents.

“We are creating new environments that encourage people to walk or use public transportation,” says D’Alessandro. “We are building urban residences that bring people closer to downtown. The concept of designing with nature has been taken to a new level.”

Jones (djones@recenter.tamu.edu) is communications director for the Real Estate Center at Texas A&M University.





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Texas A&M University
2115 TAMU
College Station, TX 77843-2115

<http://recenter.tamu.edu>
979-845-2031
800-244-2144 orders only

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