



THE WOODLANDS, TEXAS DEMOGRAPHICS

JANUARY 1, 2011

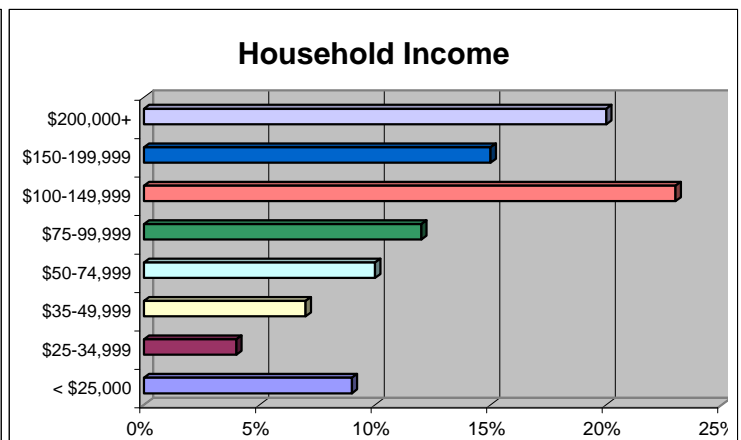
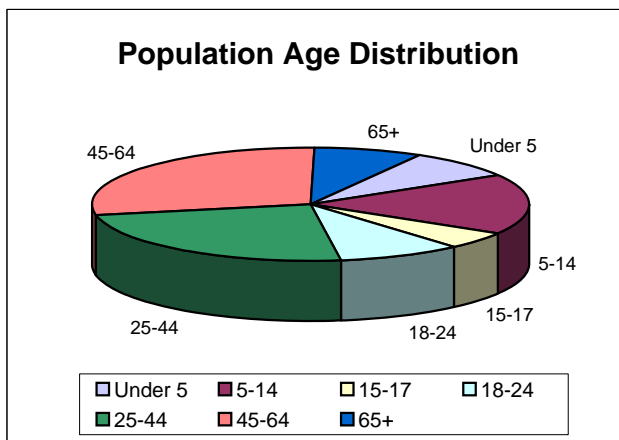
The Woodlands Development Company
24 Waterway Avenue, Suite 1100
The Woodlands, TX 77380

The Woodlands is a 28,000-acre master-planned community located 27 miles north of downtown Houston.

THE WOODLANDS DEMOGRAPHICS

1. POPULATION		
	Total	97,023
	Persons Per Household	2.64
	Occupied Dwellings	36,819
	Median Age	34.4
2. ADULT AGES		
	Total Adults	71,972
	18 – 24	13%
	25 – 34	16%
	35 – 44	19%
	45 – 54	24%
	55 – 64	16%
	65 – 74	7%
	75-Plus	5%
3. CHILDREN		
	Households with Children	54.8%
	Total Children	25,051
	Under 5	26%
	5 – 9	27%
	10 – 14	29%
	15 – 17	18%
4. HOUSEHOLD PERSONS		
	Average	2.64
	1	21%
	2	31%
	3	19%
	4	21%
	5-Plus	8%
5. HOUSEHOLD INCOME		
	Median	\$118,704
	Under \$25,000	9%
	\$25 - \$34,999	4%
	\$35 - \$49,999	7%
	\$50 - \$74,999	10%
	\$75 - \$99,999	12%
	\$100 - \$149,999	23%
	\$150 - \$199,999	15%
	\$200,000-Plus	20%

Sources: Interfaith, US Census Bureau, ESRI, The Nielsen Company and The Woodlands Development Company



THE WOODLANDS DEMOGRAPHICS - AREA CHARACTERISTICS

POPULATION	TOTAL	Grogans Mill	Panther Creek	Cochrans Crossing	Indian Springs	Alden Bridge	Age-Qualified Comm.*	College Park	Sterling Ridge	Carlton Woods	Town Center	East Shore	Creek-side Park
12/31/80	10,279	8,678	1,601	-	-	-	-	-	-	-	-	-	-
12/31/85	20,327	10,725	7,623	1,538	441	-	-	-	-	-	-	-	-
12/31/90	30,165	11,840	10,160	5,465	2,700	-	-	-	-	-	-	-	-
12/31/95	44,517	13,189	12,237	14,242	2,936	1,913	-	-	-	-	-	-	-
12/31/96	47,346	13,104	12,584	14,793	3,125	3,740	-	-	-	-	-	-	-
12/31/97	50,789	13,212	12,769	15,625	3,436	5,747	-	-	-	-	-	-	-
12/31/98	55,063	13,390	13,143	16,201	3,916	8,413	-	-	-	-	-	-	-
12/31/99	59,138	13,277	13,053	16,509	4,159	12,105	35	-	-	-	-	-	-
12/31/00	63,203	13,740	13,106	16,432	4,490	14,846	221	368	-	-	-	-	-
12/31/01	67,420	13,626	13,830	16,150	5,215	16,706	366	1,369	158	-	-	-	-
12/31/02	70,050	13,475	13,999	16,093	5,767	17,584	567	1,643	866	56	-	-	-
12/31/03	74,358	13,452	14,036	16,231	6,329	18,883	685	2,484	2,174	84	-	-	-
12/31/04	77,128	13,633	13,959	16,253	6,382	19,759	706	2,850	3,393	151	42	-	-
12/31/05	80,659	13,877	14,236	16,147	6,393	20,628	720	3,599	4,847	152	60	-	-
12/31/06	83,884	13,512	13,957	16,098	6,401	20,936	733	4,428	7,543	173	71	32	-
12/31/07	86,401	13,516	13,870	16,118	6,342	21,040	760	4,520	9,136	294	602	131	72
12/31/08	89,397	13,499	13,776	16,090	6,351	21,259	801	5,300	9,793	621	862	185	860
12/31/09	92,348	13,291	13,816	16,061	6,271	21,236	805	5,395	11,651	678	1,320	223	1,601
12/31/10	97,023	13,658	13,980	16,061	6,285	21,399	1,578	5,789	12,799	669	1,845	269	2,691
Avg. Persons Per Household													
12/31/10	2.64	2.35	2.39	3.13	2.94	2.75	1.61	2.61	2.74	1.91	2.57	1.74	2.62
Children													
12/31/10	25,051	2,344	2,712	4,741	1,932	6,531	4	1,609	4,199	56	24	38	861
Projections**:													
12/31/11	100,125	13,675	14,000	16,065	6,290	21,415	1,590	5,920	13,460	715	2,405	350	4,240
12/31/12	103,410	14,100	14,000	16,065	6,290	21,425	1,590	5,950	13,850	760	2,830	450	6,100
12/31/13	107,350	14,500	14,000	16,075	6,700	21,425	1,590	6,300	14,100	850	3,250	560	8,000
12/31/14	111,155	14,900	14,000	16,075	7,100	21,425	1,590	6,450	14,300	965	3,400	1,000	9,950
12/31/15	114,775	15,025	14,005	16,075	8,000	21,425	1,590	6,500	14,400	1,100	3,500	1,330	11,825

*Includes Windsor Hills and Windsor Lakes. (Note: 12/31/10 reflects a data correction.)

**Population projections are based upon current land use projections and are subject to change.

THE WOODLANDS BUYER PROFILE FOR NEW HOME PURCHASERS

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Median Sales Price	\$213,790	\$223,320	\$195,880	\$200,446	\$187,127	\$215,378	\$247,155	\$252,055	\$320,500	\$343,900	\$353,775	\$348,900	\$360,158
Median Unit Size	2,728'	2,757'	2,410'	2,498'	2,342'	2,596'	2,890'	2,598'	2,698'	2,750'	2,923'	3,068'	3,255'
Median Adult Age	39	40	39	39	40	39	40	42	45	50	45	37	42
Median Household Income	\$105,000	\$120,000	\$115,000	\$115,000	\$110,000	\$127,900	\$135,000	\$136,000	\$140,000	\$135,000	\$170,000	\$150,000	\$150,000
Household Heads Who Live and Work in The Woodlands	23.7%	26.3%	28.2%	26.7%	30.0%	36.8%	27.0%	40.0%	41.4%	36.1%	42.9%	35.9%	30.1%
Spouses Employed	58.2%	60.3%	56.5%	52.2%	50.2%	55.9%	49.7%	26.0%	49.0%	48.8%	48.6%	42.9%	41.9%
Households with Adults Aged 55+	11.9%	14.8%	15.7%	13.2%	16.0%	14.2%	22.2%	17.1%	26.4%	27.6%	25.8%	13.7%	28.1%
Geographic Origin:													
Local	22.5%	25.4%	23.8%	24.0%	29.4%	23.3%	35.7%	25.3%	27.6%	25.7%	30.4%	39.1%	29.9%
Other Houston Area	21.1%	20.7%	20.6%	27.6%	27.3%	25.5%	29.3%	23.5%	21.4%	23.8%	24.0%	27.5%	31.3%
Outside Area	56.4%	53.9%	55.5%	48.6%	43.5%	51.3%	35.0%	51.2%	51.0%	50.5%	45.6%	33.3%	38.8%

Sources: Interfaith and The Woodlands Development Company

The Woodlands Demographic and Income Profile Summary

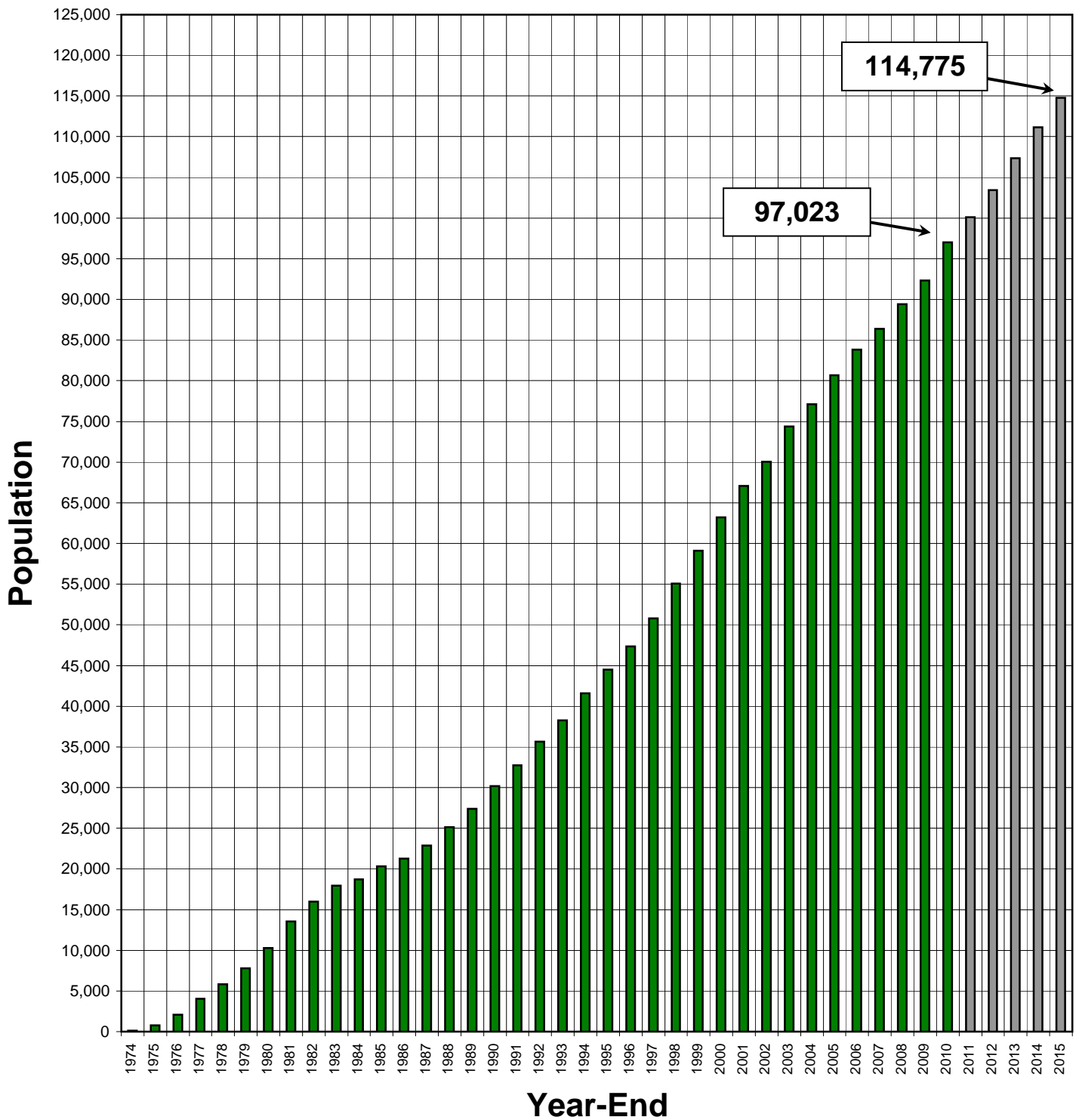
	5-Mile			10-Mile			15-Mile			20-Mile		
	2000	2010	2015	2000	2010	2015	2000	2010	2015	2000	2010	2015
Population	82,428	127,182	146,496	247,872	389,361	450,522	540,868	823,739	947,203	1,032,363	1,464,267	1,659,217
Median Age	35.4	36.0	35.4	33.8	34.9	34.7	32.6	33.8	33.8	32.0	33.3	33.5
Average Household Size	2.78	2.86	2.87	2.84	2.91	2.92	2.80	2.86	2.87	2.91	2.94	2.94
Owner-Occupied Dwellings	22,319	32,691	37,394	64,425	101,547	117,779	128,879	197,631	227,937	245,099	347,794	394,933
Renter-Occupied Dwellings	7,170	11,681	13,541	22,385	31,838	35,909	63,398	89,114	100,547	107,395	147,782	165,868

	5-Mile			10-Mile			15-Mile			20-Mile		
	2000	2010	2015	2000	2010	2015	2000	2010	2015	2000	2010	2015
Median Household Income	\$ 67,382	\$ 78,229	\$ 85,459	\$ 62,571	\$ 75,736	\$ 82,907	\$ 54,130	\$ 66,539	\$ 75,806	\$ 52,364	\$ 64,935	\$ 74,702
Average Household Income	\$ 88,822	\$ 100,634	\$ 111,170	\$ 79,289	\$ 94,564	\$ 104,410	\$ 70,645	\$ 84,119	\$ 93,084	\$ 67,390	\$ 81,674	\$ 90,570
Households by Income												
< \$15,000	8.7%	6.6%	5.0%	7.8%	5.5%	4.1%	9.5%	6.6%	5.1%	10.3%	7.4%	5.8%
\$15,000 - \$24,999	7.0%	4.3%	3.4%	7.6%	4.3%	3.3%	9.5%	5.7%	4.5%	10.1%	6.1%	4.8%
\$25,000 - \$34,999	8.1%	5.8%	4.2%	9.0%	6.0%	4.3%	11.1%	7.6%	5.5%	11.3%	7.7%	5.7%
\$35,000 - \$49,999	12.5%	10.8%	7.1%	14.0%	11.2%	7.1%	15.7%	12.9%	8.6%	15.7%	12.7%	8.4%
\$50,000 - \$74,999	18.9%	19.3%	20.6%	21.2%	22.2%	23.1%	20.7%	23.8%	25.4%	20.8%	24.0%	25.5%
\$75,000 - \$99,999	15.5%	18.3%	19.4%	15.5%	18.9%	20.3%	13.4%	17.5%	19.4%	13.2%	17.0%	19.0%
\$100,000 - \$149,999	16.2%	20.4%	23.4%	15.1%	18.7%	22.5%	12.3%	15.7%	19.5%	11.7%	15.7%	19.7%
\$150,000 - \$199,999	6.3%	6.4%	7.4%	5.0%	6.8%	7.7%	4.1%	5.3%	6.2%	3.6%	5.1%	5.9%
\$200,000 +	6.8%	8.1%	9.6%	4.6%	6.4%	7.7%	3.7%	4.9%	5.7%	3.1%	4.3%	5.1%
Population by Age												
0-4	7.3%	7.6%	7.7%	7.7%	7.9%	8.0%	7.9%	8.1%	8.1%	8.1%	8.3%	8.2%
5-14	17.4%	14.9%	15.1%	17.5%	15.4%	15.7%	16.8%	15.1%	15.4%	17.2%	15.4%	15.6%
15-19	7.6%	7.1%	6.4%	7.8%	7.2%	6.6%	7.8%	7.1%	6.5%	8.0%	7.3%	6.7%
20-24	4.4%	5.6%	5.4%	5.2%	5.6%	5.5%	6.2%	6.4%	6.3%	6.2%	6.6%	6.4%
25-34	12.4%	13.4%	14.8%	13.6%	13.9%	14.8%	15.0%	15.1%	15.6%	15.1%	14.9%	15.5%
35-44	18.5%	14.5%	13.8%	18.4%	14.9%	14.5%	17.7%	14.5%	14.2%	17.4%	14.4%	13.9%
45-54	16.6%	16.1%	14.1%	15.3%	15.7%	13.9%	14.4%	14.9%	13.2%	14.1%	14.7%	13.1%
55-64	8.1%	11.5%	11.6%	8.0%	11.0%	11.3%	7.6%	10.6%	11.0%	7.5%	10.5%	11.0%
65-74	4.2%	5.5%	7.1%	3.9%	5.1%	6.6%	3.9%	5.0%	6.4%	3.9%	5.0%	6.4%
75-84	2.5%	2.7%	2.8%	2.0%	2.3%	2.5%	2.0%	2.3%	2.4%	1.9%	2.3%	2.4%
85+	0.9%	1.2%	1.2%	0.6%	0.9%	0.9%	0.6%	0.9%	0.9%	0.6%	0.8%	0.8%

Note: Mileage radius centered at Interstate 45 and Woodlands Parkway, site of The Woodlands Regional Mall.

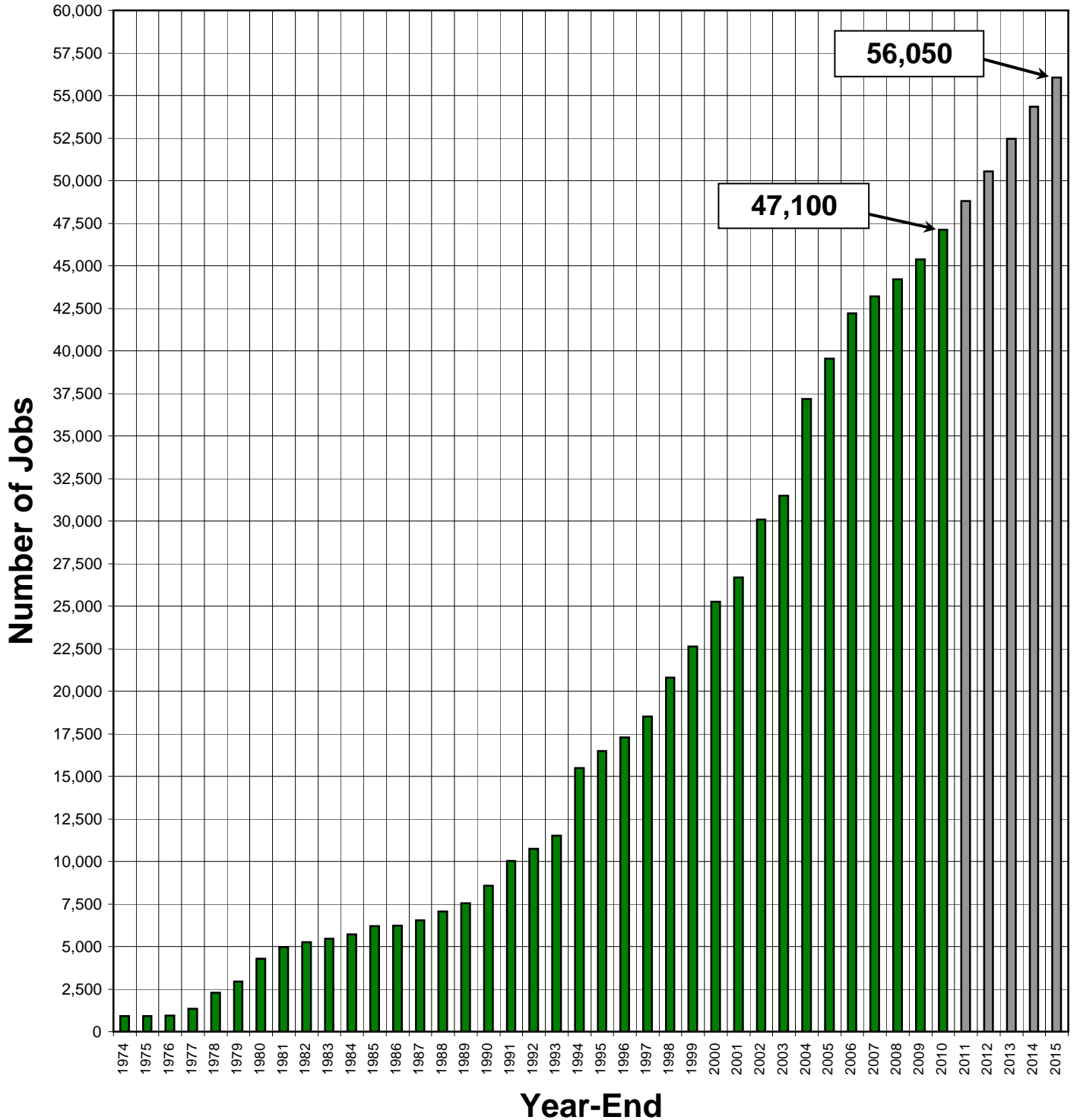
The Woodlands - Population Growth

(Includes Actual Data through December 2010)



The Woodlands - Job Growth

(Includes Actual Data through December 2010)



THE WOODLANDS

Historical Statistical Data

DATE	POPULATION		HOUSEHOLDS		HH	HOME	EMPLOYERS		JOBS	
	Cum.	Gain	Cum.	Gain	Size	Sales	Cum.	Gain	Cum.	Gain
1974	124	124	53	53	2.34	73	65	65	900	900
1975	744	620	242	189	3.07	219	60	(5)	915	15
1976	2,079	1,335	646	404	3.22	497	62	2	938	23
1977	4,011	1,932	1,267	621	3.17	571	91	29	1,349	411
1978	5,849	1,838	1,820	553	3.21	514	130	39	2,279	930
1979	7,800	1,951	2,532	712	3.08	568	162	32	2,936	657
1980	10,279	2,479	3,505	973	2.93	685	190	28	4,290	1,354
1981	13,541	3,262	4,824	1,319	2.81	860	231	41	4,977	687
1982	15,959	2,418	5,695	871	2.80	980	270	39	5,258	281
1983	17,947	1,988	6,471	776	2.77	719	275	5	5,450	192
1984	18,702	755	6,756	285	2.77	590	275	-	5,700	250
1985	20,327	1,625	7,303	547	2.78	473	266	(9)	6,199	499
1986	21,254	927	7,705	402	2.76	457	280	14	6,236	37
1987	22,887	1,633	8,321	616	2.75	499	314	34	6,542	306
1988	25,145	2,258	9,126	805	2.76	627	340	26	7,050	508
1989	27,416	2,271	9,888	762	2.77	772	380	40	7,550	500
1990	30,165	2,749	10,808	920	2.79	901	410	30	8,570	1,020
1991	32,713	2,548	11,676	868	2.80	914	466	56	10,016	1,446
1992	35,656	2,943	12,621	945	2.83	893	480	14	10,747	731
1993	38,277	2,621	13,707	1,086	2.79	810	472	(8)	11,500	753
1994	41,569	3,292	14,838	1,131	2.80	942	660	188	15,500	4,000
1995	44,517	2,948	15,907	1,069	2.80	988	718	58	16,500	1,000
1996	47,346	2,829	16,918	1,011	2.80	1,053	741	23	17,284	784
1997	50,789	3,443	18,073	1,155	2.81	1,155	787	46	18,524	1,240
1998	55,063	4,274	19,298	1,225	2.85	1,450	842	55	20,804	2,280
1999	59,138	4,075	20,458	1,160	2.89	1,381	896	54	22,629	1,825
2000	63,203	4,065	22,277	1,819	2.84	1,679	984	88	25,270	2,641
2001	67,054	3,851	24,186	1,909	2.77	1,601	1,030	46	26,686	1,416
2002	70,050	2,996	25,372	1,186	2.76	1,378	1,112	82	30,096	3,410
2003	74,358	4,308	27,017	1,645	2.75	1,426	1,140	28	31,500	1,404
2004	77,128	2,770	28,044	1,027	2.75	1,328	1,219	79	37,175	5,675
2005	80,659	3,531	29,252	1,208	2.76	1,515	1,310	91	39,541	2,366
2006	83,884	3,225	30,818	1,566	2.72	1,409	1,511	201	42,190	2,649
2007	86,401	2,517	32,135	1,317	2.69	767	1,551	40	43,200	1,010
2008	89,397	2,996	33,728	1,593	2.65	750	1,587	36	44,202	1,002
2009	92,348	2,951	34,960	1,232	2.64	633	1,650	63	45,380	1,178
2010	97,023	4,675	36,819	1,859	2.64	786	1,712	62	47,100	1,720
2011 Est.	100,125	3,102	37,925	1,106	2.64	750	1,775	63	48,800	1,700
2012 Est.	103,410	3,285	39,170	1,245	2.64	850	1,835	60	50,550	1,750
2013 Est.	107,350	3,940	40,660	1,490	2.64	850	1,900	65	52,450	1,900
2014 Est.	111,155	3,805	42,100	1,440	2.64	850	1,965	65	54,350	1,900
2015 Est.	114,775	3,620	43,475	1,375	2.64	825	2,025	60	56,050	1,700

Note: All estimates are based upon current land use projections and are subject to change.