

The Woodlands® DEVELOPMENT UPDATE

Major Projects Planned, Under Construction or Recently Completed in The Woodlands – Spring, 2011

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RESIDENTIAL*

For more information about new homes in The Woodlands, visit The Homefinder Center and request the *Guide to New Homes*.

The Village of Creekside Park

Location: South of Spring Creek in Harris County
Description: Development work and homebuilding are ongoing in The Woodlands' ninth village planned to include 6,500 residences in a wide variety of styles and price ranges along with many parks and amenities. Current amenities include the 1,700-acre George Mitchell Nature Preserve, 33-acre Rob Fleming Park and Aquatic Center, the Creekside YMCA, Wilde Creek Park, Tupelo Park, Timarron Park, Jagged Ridge Park and the Exemplary Creekside Forest K-6 School. More than 1,300 homes have been sold in Creekside Park.

The Village of Creekside Park – Neighborhood of Wilde Creek

Location: Gosling Road entrance to the Village of Creekside Park
Description: Darling Homes and Highland Homes are offering patio homes priced from the \$330's - \$500's in Wilde Creek, which is nearing sell-out.

The Village of Creekside Park – Neighborhoods of Paloma Grove, Paloma Pines & Paloma Park

Location: Gosling Road entrance to the Village of Creekside Park
Description: Darling and Highland are building single family homes in the neighborhood of Paloma Grove, priced from the \$550's - \$700's. Model homes are now open in this new neighborhood. Partners in Building and Toll Brothers are building new single family homes in the neighborhood of Paloma Pines, priced from the mid-\$400's. Model homes will open soon. Trendmaker is starting construction of new single family homes on oversized lots with views of Lake Paloma in the neighborhood of Paloma Park. A model home is expected to open in September, 2011.

The Village of Creekside Park – Neighborhoods of Bacopa Bay

Location: Gosling Road entrance to the Village of Creekside Park
Description: Darling Homes, Highland Homes and Partners in Building are constructing single family homes in this new neighborhood near Rob Fleming Park & Aquatic Center, the Creekside YMCA and Creekside Forest K-6 School. Homes are priced from the \$380's - \$600's.

The Village of Creekside Park – Neighborhoods of Tupelo Park, Tupelo Woods, Tupelo Glen, Tupelo Green & Tupelo Trail

Location: Chesmar Homes, Gracepoint Homes, Partners in Building, J. Patrick Homes, Plantation Homes, Ryland Homes, Toll Brothers, Trendmaker and Village Builders are building new homes in these neighborhoods clustered around 10-acre Tupelo Park. Homes are priced from the \$250's - \$800's.

The Village of Creekside Park – Neighborhood of Jagged Ridge

Location: Gosling Road entrance to the Village of Creekside Park
Description: Chesmar Homes, Gracepoint Homes and Lennar Homes are building new homes priced from the \$220's - \$260's in this new neighborhood, which features a 1 1/2-acre neighborhood park.

The Village of Creekside Park – Neighborhood of Timarron

Location: Kuykendahl Road at Timarron Drive
Description: Beazer Homes, D.R. Horton, Pulte, Ryland and Toll Brothers are constructing new homes priced from the \$180's - \$400's in this new 240-acre neighborhood west of Kuykendahl Road in the Village of Creekside Park. The neighborhood features 7-acre Timarron Park.

The Village of Creekside Park – Neighborhood of Timarron Lakes

Location: Kuykendahl Road at Timarron Drive
Description: This private, gated patio home community within Timarron will feature a clubhouse, front yard maintenance, and walking trails to nearby lakes and the George Mitchell Nature Preserve. Coventry Homes is building patio homes in Timarron Lakes, priced from the \$240's - \$290's.

Carlton Woods Creekside**

Location: South of Spring Creek in Harris County
Description: 187 homesites have been sold, and new homebuilding activity is underway in the private, gated community of Carlton Woods Creekside, bordering the Fazio Championship golf course and clubhouse. Homesites are priced from the \$160's including a golf membership incentive.

The Villas at Cartouche**

Location: Enclave of Cartouche in the gated community of Carlton Woods
Description: Jeff Paul Custom Homes is building an enclave of custom villas in the neighborhood of Cartouche near the Nicklaus *Signature* golf course. Ranging in size from 3,200-4,000 square feet, the homes are priced from the \$800's - \$1 million+ and include a golf membership incentive to The Club at Carlton Woods (Terms and conditions apply).

Player Course Custom Neighborhoods

Location: The Village of Sterling Ridge
Description: New homes are available in several custom home neighborhoods surrounding the Gary Player *Signature* golf course. Neighborhoods include Gary Glen, Silvermont, Player Point, Kirkpatrick Glen and Player Crest. Prices range from the \$700's and up.

Village of Sterling Ridge – Player Vista

Location: North of Woodlands Parkway off Terramont Drive
Description: Toll Brothers is constructing new homes in Player Vista, priced from the \$600's to \$900's.

Village of Sterling Ridge – May Valley

Location: 400-acre area accessed off Branch Crossing Drive & May Valley Drive
Description: New homes are being offered by Highland Homes, D.R. Horton, Lennar, Partners in Building, Trendmaker, and Village Builders in the neighborhoods of Almondell, Vershire, Quillwood, Hawkhurst, Golden Orchard and Clare Point. Homes are priced from the \$180's-\$550's. MI Homes has purchased lots for homebuilding in the neighborhood of Heartshire, and will be building homes priced in the \$200's. Neighborhoods are clustered around 9-acre May Valley Park.

Village of Sterling Ridge – Cheswood Manor

Location: Woodlands Parkway & Ashlane Way
Description: Chesmar Homes is building 52, two-story townhomes featuring 1,800 – 1,950 square feet and priced from the \$180's. Cheswood Manor is located near the George & Cynthia Woods Mitchell Library, the YMCA, Park & Ride, and shopping, and is in the Conroe ISD.

East Shore

Location: East Shore on Lake Woodlands
Description: Conveniently located near The Woodlands Waterway® and its shopping, dining and entertainment venues, this 260-acre enclave is the "Garden District" of Town Center. Custom homes, townhomes, brownstones and condominiums rendered in classic architectural styles, enhanced by garden parks, street trees and ornamental lighting add to the pedestrian-friendly, sophisticated ambiance of East Shore.

Custom Homes in East Shore

Location: East Shore Drive, Colonial Park, Timberloch Manor
Description: Custom homebuilders including Jeff Paul, John Post and George Weaver are building custom homes in these neighborhoods in East Shore, priced from \$1 million+. For information, call The Woodlands Custom Homes at 281-367-4550.

Lucia's Oaks Custom Homes

Location: East Shore
Description: Lucia's Oaks Custom Homes is developing several different collections of new homes in the Southern Coast, Mid-Lake and custom neighborhoods of East Shore. Homes in Southern Coast are priced from the \$400's - \$600's, in Mid-Lake, from the \$800's, and from \$2 million+ for custom homes. Call 281-806-9636 or 281-924-5550.

Mary Ross Custom Homes in East Shore

Location: Mid-Lake in East Shore
Description: Mary Ross Custom Homes is constructing new custom homes in Mid-Lake, with homes priced from the \$800's. For information, call 832-928-1225.



RESIDENTIAL cont.

Jamestown Estate Homes

Location: Mid-Lake in East Shore
Description: Jamestown Estate Homes is constructing new custom homes in Mid-Lake, with homes priced from the \$500's - \$800's. For information, call 832-358-5800 or 281-923-4841.

Novi Builders

Location: Mid-Lake in East Shore
Description: Novi Home Builders is offering four homesites in the enclave of Mid-Lake in East Shore. Priced from the low \$800's, these two-story New Orleans style homes will feature approximately 4,000 square feet of living space. One custom home is currently under construction at 2615 Admiralty Bend. For more information, call 281-451-3930 or 832-865-5700.

Palmetto Homes

Location: Mid-Lake in East Shore
Description: Palmetto Homes is constructing five single family, attached homes in the enclave of Mid-Lake in East Shore, priced from the high \$500's. For more information, call 281-210-7768.

Oasis Pointe Condominiums & Townhomes

Location: Southern Coast in East Shore
Description: McVaugh Custom Homes is offering townhomes and condos featuring Southern Coastal architecture. Condos are priced from the \$350's and townhomes are priced from the \$450's. Call 713-545-4599 for information about the condos; call 713-545-1258 for townhome information.

The Villas by Stonemark Homes

Location: East Shore Park in East Shore
Description: Stonemark Homes is offering three-story villas priced from the \$590's - \$900's. The homes feature Italianate architecture, living areas ranging from more than 3,300 square feet, large third-floor terraces, 2-3 car garages and innovative courtyard designs. For information, call 281-802-1026.

The Village at The Woodlands Waterway®

Location: Grogan's Mill Road and Lake Robbins Drive on The Woodlands Waterway®
Description: Construction is underway for this luxury senior living community overlooking The Woodlands Waterway® that will include 207 units and approximately 250,000 square feet. The community will offer both independent and assisted living rental apartments complemented by many amenities. A sales office is open on-site. Completion is planned for July 2011 for independent living units. Assisted living and memory care units will follow. For information, call 281-292-4600 or visit www.villagewoodlands.com.



RESORT/RECREATIONAL

Lake Paloma Park

Location: Western shore of Lake Paloma in the Village of Creekside Park
Description: 7.3-acre linear park featuring pathways and benches, large landscaped areas and lake access, expected to open in August, 2011.

New Water Playgrounds & Sports Playfield

Location: May Valley Park and Timarron Park
Description: The Woodlands Development Company in conjunction with The Woodlands Township has begun construction of two water playgrounds in the neighborhoods of May Valley in the Village of Sterling Ridge and Timarron in the Village of Creekside Park. A sports playfield is also being added in Timarron. Completion of the water features and playfield is planned for June, 2011.

Spincaster Park

Location: Neighborhood of Spincaster in the Village of Creekside Park
Description: 2-acre neighborhood park featuring a pavilion, open playfield, picnic area, playground and pathways, expected to open in October, 2011.



RETAIL/HOSPITALITY

HEB Grocery Store

Location: FM 1488 at Kuykendahl Road
Description: HEB is building its third store in The Woodlands at this location, with opening planned for fall, 2011.

Academy Sports & Outdoors

Location: Pinecroft Center
Description: Academy Sports & Outdoors is expected to open soon in the Pinecroft Center near Toys 'r' Us.

Stir Crazy Fresh Asian Grill

Location: 25 Waterway Avenue, Lake Robbins Drive across from Cinemark Theater
Description: Flat Out Crazy Restaurant Group has leased 5,821 square feet at 25 Waterway Avenue for construction of Stir Crazy Fresh Asian Grill, a full-service Asian restaurant offering a diverse menu of Chinese, Thai, Vietnamese and Japanese food. The new restaurant is expected to open in mid-May 2011.

La Lupita Mexican Cuisine & Bar

Location: 20 Waterway Avenue
Description: AM Restaurants, Inc. is building this new restaurant featuring a lower level outdoor terrace in addition to 140-160 seats indoors. The menu will include a wide variety of authentic Mexican dishes, including meat, chicken and seafood specialties in addition to tacos, enchiladas, tostadas, fajitas, salads, appetizers and desserts. One of the highlights will be a Tequila "Museum" with 200 types of tequila. Live music will be featured on the weekends, when the restaurant will stay open late. The restaurant is expected to open in summer, 2011.

Luca & Leonardo Ristorante

Location: 20 Waterway Avenue
Description: AM Restaurants, Inc. is also building Luca & Leonardo Ristorante, an Italian concept restaurant featuring seating for 140 and a terrace overlooking The Woodlands Waterway®. A selection of great wines, pasta and risotto dishes, soups, salads, pizza, meat, fish and chicken entrees, appetizers and desserts will be featured. It is expected to open in spring, 2011.

Coal Burger

Location: 20 Waterway Avenue
Description: Grimaldi's is building its "burgeria" concept, Coal Burger, at 20 Waterway Avenue. The new eatery, which is expected to open spring 2011, will offer grass fed beef burgers, thick gelato milkshakes, crispy sweet potato fries, chef-inspired salads and other signature items.

Northside FIAT

Location: 1501 Lake Robbins Drive
Description: Northside FIAT has leased 4,105 square feet of space on the street level of The Waterway Square Garage, located at 1501 Lake Robbins Drive, for construction of a FIAT Studio. The Studio will house several showroom model FIATS and will be a sales facility for new FIATS and a selection of FIAT merchandise. It is expected to open in May, 2011.

Valero Service Station

Location: Research Forest Drive & Six Pines Drive
Description: Valero has purchased a 1.9-acre site at the southwest corner of Research Forest Drive and Six Pines Drive for construction of a 5,000-square-foot Valero Service Station, Corner Store, Taco Plus eatery and car wash. The station is scheduled for completion in late 2011.

Spring Hill Suites by Marriott and Restaurant

Location: I-45 and College Park Drive, fronting College Park Shopping Center
Description: Raymond Management Company is constructing a 135-suite Spring Hill Suites hotel by Marriott and a free-standing restaurant. Opening is planned for mid-2011.



RETAIL/HOSPITALITY cont.

Hyatt Place Hotel

Location: Intersection of Research Forest Drive & Grogan's Mill Road
Description: Research Hotel Partners, L.P. has purchased a 4.3-acre site at the intersection of Research Forest Drive & Grogan's Mill Road for construction of a Hyatt Place® Hotel that will contain 150 guestrooms and suites along with 6,000 square feet of banquet and meeting space. Construction is expected to begin in late 2011 with opening planned for mid-2013. The hotel is being developed by New Horizons Hospitality.



OFFICE/INDUSTRIAL

Technology Forest Professional Plaza

Location: Technology Forest Drive, next to VillaSport
Description: Technology Land Investment, LP is constructing a two-story, 50,000-square-foot professional/office building that will be available in 2011. Pre-leasing is underway. Call J. Beard Real Estate Company at 281-367-2220 for information.

Forest Ridge Executive Office Condominiums

Location: 8505 Technology Forest Drive near New Trails Drive
Description: Southern Home Builders is constructing a 44-unit, for-sale office condominium project that consists of 11 buildings, each containing four units. The first phase of the project is scheduled to open in May, 2011. For information, call Steve Hextell at 832-683-9430.



MEDICAL/INSTITUTIONAL

✓ St. Luke's Parking Garage

Location: St. Luke's Campus at College Park Drive & St. Luke's Way
Description: St. Luke's The Woodlands Hospital has completed a 700-car parking garage.

St. Luke's Medical Arts Center III

Location: St. Luke's Campus at College Park Drive & St. Luke's Way
Description: St. Luke's The Woodlands Hospital will break ground in spring, 2011 for a 100,000-square-foot medical office building, with completion planned for early 2012.

✓ St. Luke's Way Medical Office Building

Location: Behind St. Luke's The Woodlands Hospital
Description: Tom Pisula has completed a 20,000-square-foot, two-story medical office building near St. Luke's.

Hede F.L.P. Building

Location: Pinecroft Drive, just south of Medical Plaza Drive
Description: Dr. Vidyadhar Hede is constructing a two-story office building totaling 23,500 square feet for medical offices. Construction is underway, with completion planned for mid-2011.

Hindu Temple of The Woodlands

Location: Woodlands Parkway and South Forestgate Drive
Description: Construction of Hindu Temple of The Woodlands is underway, with a summer, 2011 opening planned.



ROADWAY/INFRASTRUCTURE CONSTRUCTION

Town Center Landscape Enhancements

Location: Main streets in The Woodlands Town Center
Description: On-street parking is being added on Timberloch Place. Sidewalk, streetlights, street trees and landscaping are being added on Timberloch Place, Waterway Square Place and Six Pines Drive. A crosswalk is being added across Timberloch Place connecting The Mews with The Millennium Park area. Construction is underway with completion planned for this year.

Town Center Intersection Enhancements

Location: Waterway Square District
Description: Existing pavement is being removed and replaced with colored, patterned pavers at the intersection of Lake Robbins Drive at Fountains Plaza and at the intersection of Lake Robbins Drive at Woodloch Court. Intermittent lane closures will take place on these streets and adjoining driveways during late winter and early spring with completion planned for May, 2011.

Water Taxi Maintenance Facility

Location: Lake Robbins Drive near I-45
Description: Brazos Transit District is constructing a 1,480-square-foot maintenance facility with six docks for the water taxis they operate on The Woodlands Waterway®. Completion of the facility is planned for fall, 2011.

Kuykendahl Road Extension

Location: Alden Bridge Drive to Crownridge
Description: The extension of Kuykendahl Road from Alden Bridge Drive to Crownridge is being designed by TXDOT. A construction start date has not been set.

Kuykendahl Road Extension

Location: Alden Bridge Drive to FM 1488
Description: The Woodlands RUD is constructing this section of roadway which is nearing completion.

Traffic Signal Installation

Location: Kuykendahl Road at FM 1488
Description: A traffic signal is being installed at this intersection in conjunction with the completion of the HEB store at this location. Completion is planned for fall, 2011.

Kuykendahl Road Extension

Location: Kuykendahl Road south of Spring Creek in Harris County
Description: Harris County and The Woodlands RUD is expanding Kuykendahl Road from the entrance to Augusta Pines to the entrance to Carlton Woods Creekside. Construction is underway, with completion planned for early 2012.

Research Forest Drive Expansion

Location: From I-45 to Shadowbend
Description: Montgomery County is widening Research Forest Drive from four to six lanes between I-45 and Shadowbend. Construction is underway on both the east and west bound lanes, with completion planned for mid-2011.

Water Well Construction

Location: Northwest corner of Woodlands Parkway & Grogan's Mill Road
Description: Two water wells are being constructed by the San Jacinto River Authority (SJRA) to provide the necessary water supply for this service area. Construction is nearing completion.

NOTE: This report is as accurate as possible at the time of printing. All completion dates are approximate. Dates and specifications are subject to change without notice.

✓ Projects with check marks have recently opened or been completed.

*For more information on residential projects, contact: The Woodlands Homefinder Center – 281-719-6333
The Woodlands Custom Homes – 281-367-4550

** For more information about homes and homesites in Carlton Woods, contact: Carlton Woods Properties – 281-681-1945