

GREATER HOUSTON
HOME BUYER'S
G • U • I • D • E

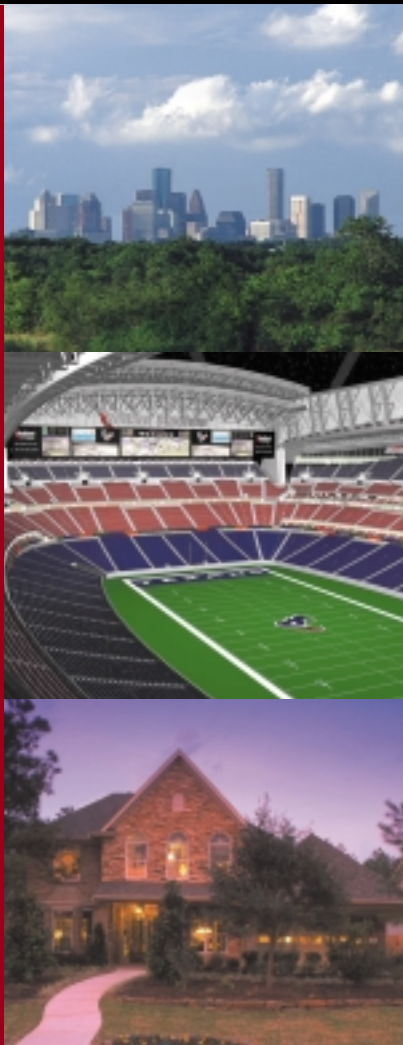
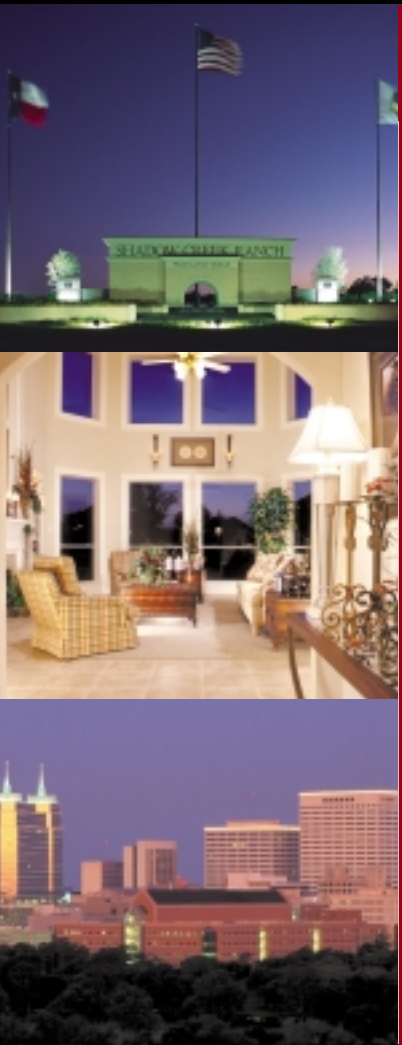
September/October 2002

SPECIAL REPORT

**THE
NEW
RULES**

OF HOUSTON REAL ESTATE

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SPECIAL REPORT:

THE NEW RULES

Time
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Master Planned



Houston's central business district is only a short 15-minute commute.



Shadow Creek Ranch is located one mile south of Beltway 8 on Hwy 288.



Westport Homes will offer custom designs up to the \$700s.



Shadow Creek Ranch offers great access to Houston's amenities.

IN THE PAST, THE OLD ADAGE OF, "LOCATION. LOCATION. LOCATION." REPRESENTED THE SET OF RULES TO LIVE BY IF YOU WERE LOOKING AT BUYING A HOME OR COMMUNITY. NOW, "LOCATION" CERTAINLY TOPS THE LIST OF RULES FOR SUCCESS, BUT THE LIST IS LONGER, AND THE RULES MORE ENCOMPASSING. PARTICULARLY FOR THE DEMANDING CONSUMERS OF TODAY'S RESIDENTIAL COMMUNITIES. THE FOLLOWING ARE THE TOP TEN RULES THAT ADD UP TO AN EQUATION FOR SUCCESS. AN EQUATION THAT SHADOW CREEK RANCH HAS NOT ONLY MASTERED, BUT MASTER PLANNED.

RULE 1. TIME

Just a short drive from the downtown district of the fourth largest city in our nation, lies the largest master planned community to be built in the Houston area in the past decade. Located on the Highway 288 Corridor, just south of Beltway 8, Shadow Creek Ranch is perfectly positioned to allow residents to be anywhere they want to be in virtually 15 minutes. Freeing up the time that has formerly been spent in long and frustrating commutes, Shadow Creek Ranch's convenience and proximity are a priceless amenity. And more free time means residents of Shadow Creek Ranch have more quality time to spend on improving their quality of life and enjoying precious time with family. The proposed business park at Shadow Creek Ranch and the endless commercial business possibilities also provide the infrastructure necessary to allow residents to work from home, or at companies with locations on the community campus. This next generation master planned community offers infinite job growth opportunities and gives residents the freedom to live, work and play in the comforts of their own home.

RULE 2. LOCATION

Never before has the old adage "Location. Location. Location.," played a more prominent role in the pursuit of a community's success than it does at Shadow Creek Ranch. Shadow Creek Ranch is changing the blueprint of Houston's growth pattern. "Today's tremendous growth in the suburbs has led to congestion and major traffic challenges," said Bob Bohlke, president of Bohlke & Associates. "Now with the renaissance of downtown, people want the control and amenities offered in a planned community, but they want it closer to the city's center."

While the building trend continues to push residential developments to the outer limits (some as far as 35 miles outside the 610 Loop) one community is bringing families back towards the heart of the city. Approximately 3,300 acres in size, Shadow Creek Ranch is located just 15 minutes from the medical center and the central business district and cultural and entertainment hubs. Residents of Shadow Creek Ranch will be able to head home from work at 6 p.m., change clothes, walk the dog and still make it downtown to a ball game that starts at 7 p.m.

"While the majority of Houston area planned communities have



**Gehan Homes \$170s-\$220s
Sunrise Creek**



driving times in excess of 45 minutes, our homeowners will have the shortest commute to the heart of the city of any master plan community in Houston," said Carlo Ferreira, principal of Shadow Creek Ranch. "The Texas Medical Center, The Galleria, Hobby Airport, Reliant Stadium and Rice Village are all just a stone's throw away."

RULE 3. ECONOMIC GROWTH

The overall vision and plan for Shadow Creek Ranch embraces a community where residents can work and play without ever having to leave the community. When complete, Shadow Creek Ranch will encompass nearly 12,000 residential homes including single-family, multi-family and senior housing units. With approximately 36,000 residents, when all is said and done, Shadow Creek Ranch nearly doubles the population of the city of Pearland. This self-contained community will also include commercial, industrial, civic and recreational sites.

"We will create approximately 5,000 jobs within the community to encourage people to live here and work here," said Shadow Creek Ranch Development Company principal Gary Cook. "The shopping, retail and commercial development has been planned for convenience," says Cook.

**Perry Homes \$220s-\$260s
Enclave Lake Estates/Island Landing**



**Legacy Homes \$140s-\$240s
Enclave Terrace/Bay Front Estates**

The nearly 4,000,000-square-foot of new office space that is proposed or currently under construction in the central business district will create approximately 16,000 jobs and the new Southeast Texas BioTechnology Park in the Medical Center will create over 23,000 jobs. According to Ferreira, "Because of its location, all of those people will find Shadow Creek Ranch, 'the place to live'."

RULE 4. SCHOOLS

A strong educational system is critical to the success and growth of any major community and Shadow Creek Ranch is served by the Exemplary Alvin Independent School District.

AISD School Board officials recently announced the first elementary school at Shadow Creek Ranch. The Alvin School Board approved acquisition of a site just 800 feet south of Shadow Creek Parkway on Kirby Drive for the first school at Shadow Creek Ranch.

"The pace of home construction, occupancy, and children census of Shadow Creek Ranch residents is driving construction on the elementary school," said Patrick Miller, Building Programs Coordinator of Alvin ISD. "Currently there are 250 seats available just a couple of miles south at our Exemplary rated Don Jeter Elementary, but residents of Shadow Creek Ranch can be assured that AISD is positioned to move and accommodate the SCR children population as it develops, so bring on the kids!"

Like Don Jeter Elementary just minutes away, the first elementary school in Shadow Creek Ranch will accommodate children in grades K-6 with a capacity of +/- 800 students. Middle and high school-aged children will also attend AISD schools, located just minutes away from Shadow Creek Ranch.

Shadow Creek Ranch is also conveniently located near three of Houston's most reputable academic institutions. Rice University, the University of Houston and Texas Southern University are all just a short trek from the community.

RULE 5. HOMES

The developers of Shadow Creek Ranch carefully hand-picked a team of Houston's top builders to bring an exceptional selection of home designs to the community. This first team of builders will offer an array of high quality homes that range in price from the mid \$150s to the \$700s. These homes ranging from 2,000 to over 5,500 square feet will appeal to every type of buyer-from large families to empty-nesters to the single professional. Legacy Homes and Perry Homes have been building in Shadow Creek Ranch since May 2002. Ashton Woods Homes, Emerald Homes, Gehan Homes, Hammonds Homes and Westport Homes have all joined the Shadow Creek Ranch team of builders and are beginning sales in late summer and fall.



**Hammonds Homes \$170s-\$220s
Sunrise Creek**



The success of Legacy Homes, one of the first builders within Shadow Creek Ranch, has been incredible. Legacy Homes completely sold out of their first neighborhood of Enclave Terrace before their model home was even completed. They continue to sell homes in their second neighborhood of Bay Front Estates.

"I never dreamed that the sales in Shadow Creek Ranch would be so tremendous. Week after week the buyers keep pouring in," says Amanda Zoch, Legacy Homes sales associate in Shadow Creek Ranch. "I've never heard of another community that has experienced such extraordinary success, such a short time after opening."

Perry has also enjoyed great success in Shadow Creek Ranch with their new floorplans designed especially for lakefront living in Shadow Creek Ranch.

"A large percentage of Perry's buyers in the Hwy. 288 area work in the Medical Center or Downtown and enjoy the relative ease of the drive," says Craig Foresman, Perry Homes Division President. "Shadow Creek Ranch, even closer to town, should be of interest to anyone working inside the loop."

The first model for Perry Homes' new lakefront series is now open and features a wall of large windows offering scenic views of the 8.9 acres of glistening lakes that envelop the neighborhood. The first homeowners in Shadow Creek Ranch moved into their Perry home in August.

Emerald Homes is offering between 12 and 15 different home designs from their highly successful Classics Series. The homes, located in the neighborhood of Bay View Terrace, will each be a part of Emerald's nationally recognized energy efficient program called Emerald For Life. Emerald will begin construction on their model home this fall and is currently accepting home and homesite reservations.

The first custom homebuilder at Shadow Creek Ranch, Westport Homes will offer custom home designs ranging in size from 3,500 to 5,500-square-foot on "The Island," Shadow Creek's most unique neighborhood. Almost completely encircled by water, "The Island" features oversized estate homesites from 9,600 to nearly 20,000 square feet.

"When the developers approached me about building custom homes at Shadow Creek Ranch, I jumped at the opportunity to get in at the beginning of what will be another very successful community on Highway 288," said David Moore, president and chief executive officer of Westport Homes. "We expect to attract the homebuyer who works downtown or in the medical center and is looking for a luxury custom home that is close to work, but also close to all the extracurricular activities this city has to offer."

Westport Homes has yet to break ground on their model home but public interest in purchasing a home on "The Island" in Shadow Creek Ranch has been overwhelming. In fact, inquiries have been so numerous that there will be a private grand opening for prospective buyers prior to beginning sales to the public.

Additionally, Westport Builders, a division of Westport Homes, is developing a 20-acre town house community in Shadow Creek Ranch. A total of 200 single-family units will be built with the first phase to be centered around the 19-acre lake near the entrance to the community at Kirby Drive and Shadow Creek Parkway. Construction on these town homes is scheduled to begin in the Fall of 2003.

RULE 6. NATURE/BEAUTY

More than 700 acres in Shadow Creek Ranch has been designated as "open space" providing the community recreational enjoyment and visual enchantment. Central to the theme of the community is a 300-acre system of lakes,

including a 20-acre lake at Kirby Drive and Shadow Creek Parkway. The lakes are positioned to offer scenic views from almost every vantage point within Shadow Creek Ranch.

"We're not just offering lake front property," said land planner Kerry R. Gilbert, "we're offering a lake living experience. People want open space and aesthetic beauty. The lakes create the open space, and it is our job to create the beauty," he said.

Many of the homes at Shadow Creek Ranch are located near the water's edge and have walls of windows offering pristine views of the glistening lakes.

In addition to the lakes, the open space and aesthetic beauty of Shadow Creek Ranch is evidenced by the more than 400 acres of greenbelts, parks and a 22-mile network of hiking and biking trails that traverse the property.

RULE 7. RECREATION

In addition to the recreational opportunities provided by the lakes and trails, each neighborhood within Shadow Creek Ranch will have neighborhood recreational facilities. A junior Olympic size pool will be the focal point of each recreational center. Poolside cabanas will offer the convenience of his and her bathrooms. Two lighted tennis courts will provide hours of friendly competition, while playgrounds with swings and state-of-the-art playground equipment will entertain the less competitive tots.

RULE 8. ENVIRONMENTALLY FRIENDLY

As one of the warmest climates in the country, energy efficiency homes save residents thousands of dollars over the life of their homes. Likewise, the efficient use of energy impacts our environment with less consumption affecting the overall wellness of our planet.

With the close proximity to Houston's main employment corridors, residents will experience shorter commute times, which will, in turn, have a direct bearing on the Clean Air initiative for our state.

GREAT NEWS FOR HOME BUYERS

SPECIAL REPORT

In our May/June issue, it was reported that the growth pattern of the city was moving towards 288 due to great access to the heart of the city. Only three months later, Shadow Creek Ranch has proved the growth model. They have sold over 150 homes since May and momentous development and growth along Hwy 288 continues thanks in part to its commute of only 15 minutes from downtown and the Medical Center.

Ashton Woods Homes*
mid- to high-\$200s
Emerald Landing



Fossil fuel is the number one pollutant of our airways. Less time spent in automobiles, can have a dramatic affect on our future.

RULE 9. TECHNOLOGY

With time-saving methods always at the forefront of Shadow Creek's strategy for masterplanning a state-of-the-art community, special attention has been focused on technology infrastructure. A partnership has been formed with Time Warner to provide fiber optics and next generation services throughout the community. Through the use of fiber optics, Time Warner is able to offer Shadow Creek Ranch residents the bandwidth for distance learning opportunities, the ability to telecommute from the comforts of home, and advanced home security features.

Each resident in Shadow Creek Ranch will be able to take advantage of new Time Warner applications such as Video On Demand, Voice Over Internet Protocol, digital cable, HDTV, private channel opportunities, wireless Internet capabilities and high speed Internet access. Some of these technologies are not available to the public yet. As each service becomes available, residents at Shadow Creek Ranch will have the opportunity to be among the first to utilize each service.

This state-of-the-art technology infrastructure will provide timeless, or future-proofed, applications allowing the community, and its residents, to evolve with whatever technology advances the future may hold. This type of infrastructure allows for distance learning and advanced home-based business interaction—including such practices as telemedicine and video conferencing.

RULE 10. MASTERPLANNED

Everything is within reach at Shadow Creek Ranch. The new rules for success are being followed, and even refined. The developers of Shadow Creek Ranch have tried to achieve total balance by creating a "Next Generation" master planned community that offers the newest home products and the best technology available, while upholding the eminent qualities expected of successful residential communities—location, quality of life and visual beauty. The result: Shadow Creek Ranch seems to be masterfully planned to make sure that residents have everything they need, most importantly time, on their side.

*** Coming Soon**

FAST FACTS ABOUT SCR

LOCATION:

Hwy 288 South at Shadow Creek Pkwy,
approximately one mile south of Beltway 8

SIZE:

Approximately 3,300 acres. That's nearly six square miles,
stretching from Hwy 288 to FM 521 and from Clear Creek to FM 518

FEATURES:

- 300 acres of linked lake system
- 700 acres of open space including parks
- 22-mile network of hike-and-bike trails and pedestrian greenbelts
- recreational facilities, shopping center
- commercial and business facilities
- 7 school sites
- Town Center with police and fire stations, hospital, churches, library

BUILDERS:

- Ashton Woods Homes* mid- to high-\$200s
- Emerald Homes \$170s - \$200s
- Gehan Homes \$170s - \$220s
- Hammonds Homes \$170s - \$220s
- Legacy Homes \$140s - \$220s
- Perry Homes \$220s - \$260s
- Westport Homes \$370s - \$700s



www.shadowcreekcranch.net
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Emerald Homes
\$170s-\$200s
Bay View Terrace

