

# New residential communities spur increased commercial land opportunities in Willis

BY BRANDI SMITH

“The Woodlands has become a corporate hub with all the big players.”

It doesn't take much of a drive to escape out of the fourth-largest city in the U.S. and head into nature.

“Heading just north of The Woodlands, there is absolutely beautiful, rolling topography,” says Peter Barnhart, Executive Vice President and Partner at Caldwell Companies.

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Peter Barnhart



Travis Smith

That's the setting for Chambers Creek, Caldwell's newest 1,200-acre active adult community in Willis, TX offering 4,000 homes to those age 55 and better.

The premier 55+ community, which will be the largest of its kind in the Houston area,

features amenities such as a golf course designed by Tom Lehman, a marina connected to Lake Conroe, miles of hiking and biking trails, and so much more.

“It's the prettiest piece of property we've developed in Houston,” says Barnhart. “It has a 20-mile view from a hill that looks out over Lake Conroe. It's loaded with lakes. We're creating a lifestyle like I've never seen in Houston, and we're anticipating more of a national draw.” Being the largest active adult community developer in this region for over 15 years now, Caldwell has a passion for providing housing designed specifically for those 55 and up.

Looking at the tract, he says it checked all the boxes of a great site, but the biggest selling point was the spectacular location. Not only does the site have great access to Interstate 45, it is also located right in the path of growth. The Conroe/Willis area is one of the fastest growing cities in the country. Conroe's population has more than doubled since 2000 according to the Conroe Economic Development Council.

In addition to Chambers Creek, there are several other communities coming to this corridor. The growth and addition of more rooftops in the area is making commercial land opportunities in Willis a hot commodity, says VP of Brokerage, Travis Smith. The major spike in growth is also attributed to the ongoing expansion of SH 242 and the Grand Parkway (99). Accessibility is a major factor in determining whether a development will be successful. We continue to see huge potential along this corridor.

“I grew up in Montgomery County and I've seen a lot of change over the past 30 years,” Smith says. “The Woodlands has become a corporate hub with all the big players, including all the major hospital systems – so it's only natural the Conroe/Willis would reap the benefits of that.”

There are a lot of people who want to live, work and play in Montgomery County right now,” Barnhart says. “It's a great opportunity for commercial players to get in early.”

“It’s a premium area with premium demographics. This is really one of the most prime commercial sites in the north Willis market.”

That’s why developable property in the area is as hot as it’s ever been. Caldwell has a prime listing of 30 acres along the I-45 frontage road, which already has City of Willis utilities connected.

“This site is one of the only places where you have the frontage access and the high visibility to do really a variety of uses,” says Smith. “Retail could be really strong. Medical would be good fit. So would multi-family, office or storage. The property can be used in so many different ways. That’s one of the reasons we liked the site so much.”

The tract at the intersection of I-45 and Calvary is not even a mile from the future main entrance of Chambers Creek, meaning not only will 4,000 future residents will pass by it daily, but an additional 48,000 vehicles per day pass along that section of I-45.

It also presents a unique incentive for investors: the site is located in an opportunity zone.

“For people who have a long-term development horizon, there’s a great opportunity to defer capital gains on the site,” Smith says. “At the same time,

it’s not your typical opportunity zone area. It’s a premium area with premium demographics. This is really one of the most prime commercial sites in the north Willis market.”

In addition to being in an opportunity zone, Montgomery County will pass a no-new-revenue tax rate, which means property taxes will remain the same as the last fiscal year. According to Judge Mark Keough this will be the third consecutive year that the county has worked to keep property taxes stable. The message from the team at Caldwell is simple: get in while the getting’s good.

“The values are just going to continue to increase in the area. We’re already seeing that happen,” says Smith. “There are so many users and developers looking in this area, so we’re going to see prices continue to increase when we have the growth coming behind it.”

For more information about Chambers Creek or the 30-acre property at Calvary & I-45, contact the Caldwell Companies team at (713) 690-0000.

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