

BUSINESS // REAL ESTATE

Ritz Carlton condo tower breaks ground, bringing River Oaks-inspired estates to Lake Woodlands

By **Marissa Luck**, Staff Writer
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Howard Hughes Houston Region President Jim Carman refers to a scale architectural model Wednesday, Oct. 2, 2024, as he points out various features of the new The Ritz-Carlton Residences, The Woodlands development in The Woodlands.
Kirk Sides/Staff photographer

Howard Hughes has begun construction on [a Ritz Carlton-branded condominium tower](#) in The Woodlands in a first-of-its-kind project for the township north of Houston.

The Houston-based developer held a groundbreaking ceremony Oct. 2 for future residents of Ritz Carlton Residences, an 111-unit project rising on one of the last remaining development sites on the shores of Lake Woodlands.

The 8-acre project is considered the first large-scale condo to be built in the master-planned community's 50-year history, said Jim Carmen, president of Howard Hughes.



A scale architectural model of the new The Ritz-Carlton Residences, The Woodlands, is on display Wednesday, Oct. 2, 2024 in The Woodlands.
Kirk Sides/Staff photographer

“It’s a huge moment for the community,” Carmen said. “Condo living hasn’t been done in The Woodlands — on this scale or size at least.”

Carmen declined to disclose the average price for the condos. Units will range in size from about 1,400 square feet to more than 5,100 square feet, according to the project's website.

It may seem like an odd time to start construction on a large residential tower, as the real estate market has not fully recovered from the slowdown sparked by higher mortgage rates. Sales of condominiums priced over \$1 million in the Houston region are down by about 6% year over year, according to Houston Association of Realtors.



Features such as amenities and finish options available in units at the new The Ritz-Carlton Residences, The Woodlands, are visible in a sales mockup model Wednesday, Oct. 2, 2024 in The Woodlands.
Kirk Sides / Houston Chronicle

But Howard Hughes leaders said they're tapping into a specific niche: A growing number of empty-nesters in The Woodlands are seeking condominiums, allowing them to downsize from larger estates but remain in the area, Carmen said.



A rendering of the valet entryway at Ritz Cariton Residences, The Woodalnds.
Howard Hughes



Residents can store their wine collections in this wine cellar depicted in a rendering of the Ritz Carlton Residences, The Woodlands.
Howard Hughes

“We’ve started to hear more and more from our residents who wanted a lock-and-leave style,” Carmen said. Most of the buyers have been from The Woodlands and Houston, although there are some out-of-state buyers, too, he said.

So far, Howard Hughes has sold 69% of the project's units for more than \$250 million, according to the company. The developer has removed about 35 units from the market and will wait to re-list them when the project is closer to opening in 2027, when Howard Hughes leaders said they could potentially fetch a higher price.

Residents will get white-glove treatment from Ritz Carlton staff who will be responsible for managing the property. It’s the first Ritz Carlton-branded condominium tower in the Houston region and the first in Texas that doesn’t include a hotel, Carmen said.

The complex includes a 15-story tower and an 11-story tower. Amenities include more than 3 acres of green space; 1,200-feet of lakefront shoreline, an infinity pool overlooking Lake Woodlands; a boathouse where residents can store their kayaks or canoes; flower gardens; and a fitness center with treatment rooms. Plans also call for a 5,000-square-foot restaurant.



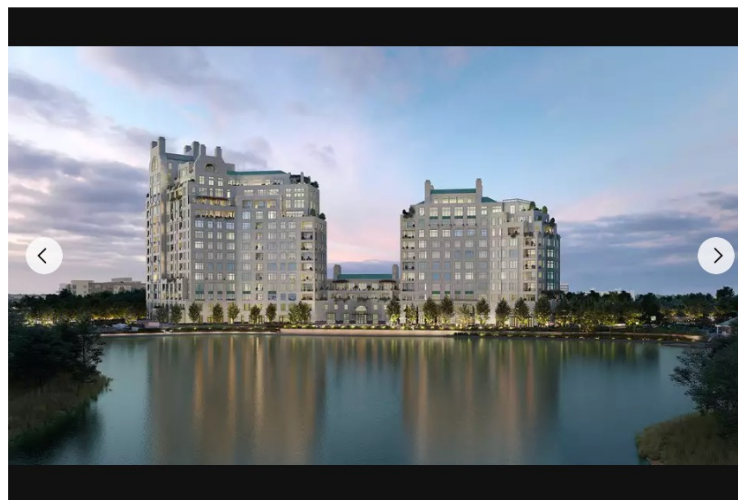
A rendering of some common areas with the Ritz Carlton Residences, The Woodlands.
Howard Hughes



Tent structures are visible on the construction site of the new The Ritz-Carlton Residences, The Woodlands, as the developer prepares for an event Wednesday, Oct. 2, 2024 in The Woodlands.
Kirk Sides/Staff photographer



From left, Howard Hughes Houston Region President Jim Carman and Luxury Resident Associate Brittany Allred refer to a sales mockup model Wednesday, Oct. 2, 2024, as they point out various features such as amenities and finish options available at the new The Ritz-Carlton Residences, The Woodlands development in The Woodlands.
Kirk Sides/Staff photographer



A rendering of the future Ritz-Carlton Residences, The Woodlands, which is planned on the shores of Lake Woodlands. The project would have a 15-story tower connected to an 11-story tower with a parking garage in the back.
Howard Hughes



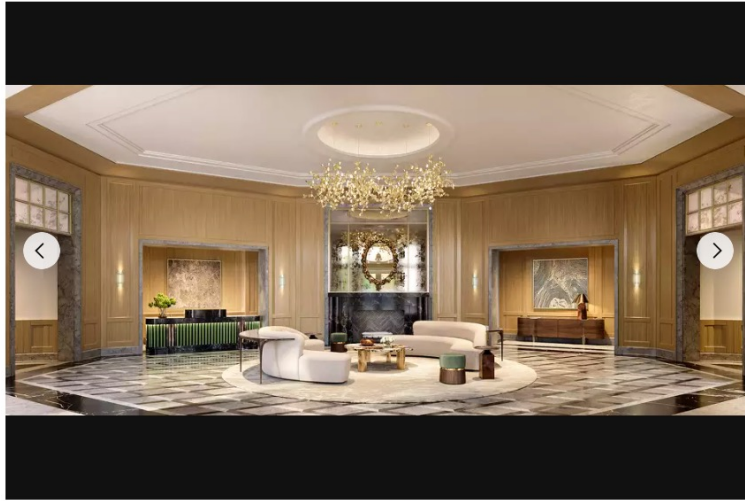
Tent structures are visible on the construction site of the new The Ritz-Carlton Residences, The Woodlands, as the developer prepares for an event Wednesday, Oct. 2, 2024 in The Woodlands.
Kirk Sides/Staff photographer



Residents can access this larger dining room space to host dinner parties and other events at the Ritz Carlton Residences, The Woodlands
Howard Hughes



A rendering of the infinity pool overlooking Lake Woodlands at the future Ritz Carlton Residences, The Woodlands.
Howard Hughes



The grand lobby rendering for the future Ritz Carlton Residences, The Woodlands.
Howard Hughes

<https://www.houstonchronicle.com/business/real-estate/article/ritz-carlton-houston-woodlands-condo-construction-19792354.php>