

RESIDENTIAL REAL ESTATE



PHOTO COURTESY OF FRANKEL GROUP

Frankel Group has finished one model, shown, and is building three more speculative homes in ParkGate Reserve — a new community in The Woodlands area.

Spec homes under construction in Woodlands-area community

BY JENNIFER DAWSON
HOUSTON BUSINESS JOURNAL

Frankel Group has finished one model home and is constructing three speculative homes in ParkGate Reserve — a new community designed to hold 58 custom homes near the front of The Woodlands.

The custom homebuilder is developing the 50-acre community at the northwest corner of Grogan's Mill Road and Research Forest Drive. The site is located in the town of Shenandoah, less than two miles north of Market Street and The Woodlands Mall.

ParkGate homes cost an average of \$170 per square foot for two-story residences and \$220 per square foot for one-story structures, which includes the price of land.

Home sites range from 10,000 square feet to more than 27,000 square feet, and Frankel will build each of ParkGate's luxury homes. Approximately 65 percent of the homes are expected to be custom designed by homeowners. Others will be built as spec homes, with buyers able to tweak the design if they purchase during the construction process.

Brothers Kevin and Scott Frankel, executives in their father's 20-year-old company, say it is unusual for a custom homebuilder to construct spec homes at this rate in today's market. The firm has three additional spec homes under construction in three Houston neighborhoods.

The three spec homes in ParkGate range in size from 3,000 square feet to 5,500 square feet and are listed for \$700,000 to \$950,000. The 3,800-square-foot abode listed for \$865,000 has already been sold.

The Frankels are building the spec homes in ParkGate to be LEED certified. LEED, or Leadership in Energy and Environmental Design, is a rating system developed by the U.S. Green Building Council that measures the environmental impact of a building's design, construction and operations. The builders will also encourage buyers of custom homes to consider LEED building



The Frankel brothers: Scott, left, and Kevin, are executives in their father's 20-year-old company.

standards in their homes as a way of protecting the environment and conserving energy.

Energy-efficient features in Frankel homes include Pella windows; 3.5 inches of polyurethane insulation in the walls; seven inches of polyurethane insulation in the attic; copper pipes; dual-flush toilets; and air conditioners with a seasonal energy efficiency ratio, or SEER, rating of 16 or higher.

Each ParkGate home will include a Crestron Prodigy system that allows residents to control lighting, security and electronics from a touch-panel screen and personal computer.

ParkGate residents will also have access to amenities in The Woodlands — more than 155 miles of hike and bike trails, more than 100 parks and six local golf courses. ■

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