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Wolff Companies Sells Last Ten Oaks Parcel to AHS Residential for Area's First Residential High-Rise

A three-building, 576-unit multi-family development is planned for 6.6-acre site

(Houston, TX – Nov. 10, 2021) AHS Residential has acquired the last remaining parcel in Wolff Companies' Ten Oaks, an 83-acre master-planned development situated at the west end of The Energy Corridor, the central business district in the greater west Houston metropolitan area. AHS plans to develop three 12-story apartment towers on the 6.6-acre site, a welcome housing option for an estimated 110,000+ Energy District employees, including Ten Oaks healthcare and retail workers.

Located directly across from the west campuses of Houston Methodist and Texas Children's Hospitals in Ten Oaks, the property abuts the Addicks/Cullen Park, providing immediate access to green spaces. The community is connected to the West Houston Trails, including The Barker and Addicks Reservoirs trails and The Buffalo Bayou Trail in Terry Hershey Park, offering not only extensive recreational opportunities but also alternative transportation to area businesses, restaurants and residential communities. Ten Oaks occupants are within the immediate vicinity of corporate or division headquarters of major employers such as Wood, BP, ConocoPhillips, Shell Oil and many others attracted to West Houston thanks to convenient freeway access and a well-educated workforce.

"This will be AHS Residential's first high-rise apartment complex in The Energy Corridor, greatly complementing the retail and healthcare uses already in place at Ten Oaks," said Carolyn Wolff Dorros, Executive Vice President, Wolff Companies. "The community will not only appeal to those who want to live near where they work, but also add to the diverse housing offerings in West Houston."

The Ten Oaks project will be AHS Residential's first in Houston and second in Texas. As part of its expansion outside Florida, the company recently broke ground on its first Atlanta, Georgia multifamily project. AHS Ten Oaks will provide modern economical apartments to the growing sub-market. AHS Residential's construction method uses prefabricated modular elements and ground-breaking concrete form technology to achieve cost-savings that are passed on to residents.

"America is facing extreme housing shortages, and we can build at a pace and price point that no other multifamily developer can," said Ernesto Lopes, CEO of AHS Residential. "We are bringing our product to markets where the need is greatest and Wolff Companies' Ten Oaks development offers the ideal location to fulfill that vision."

The three 12-story apartment buildings, designed by AHS Residential's in-house architecture team, will feature a combined 576 units, with a selection of one, two, and three-bedroom apartment homes. AHS Ten Oaks will also feature open concept kitchens with granite countertops, stainless steel appliances, in-unit washer and dryer, and central air conditioning. Community amenities include a pool, a multi-purpose clubhouse with a 24-hour state-of-the-art fitness center, complimentary Wi-Fi in common areas and private parking.

To meet housing requirements for the anticipated increase in Harris County's population over the next 10 years, the county needs to add more than 20,000 units per year. As the Houston-area housing market experienced a record year, with demand outpacing supply, many would-be home buyers and renters-by-choice seek quality, affordably priced multifamily options in highly sought-after locations, close to places of employment, good schools, recreation and entertainment.

“AHS Residential acquired a highly coveted parcel to fulfill their vision,” said David S. Wolff, Chairman and President of Wolff Companies. “West Houston continues to attract new residents to the area with its employment opportunities, quality school districts, and the variety and quality of amenities in the area, including entertainment, dining and retail in City Centre and Town and Country and world-class healthcare in Texas Medical Center West Campus. Ten Oaks is an ideal location for a residential project of this caliber, due to our stringent development standards, excellent access and location in The Energy Corridor – the ‘downtown’ of West Houston.”

Wolff Companies has been investing in The Energy Corridor for nearly 50 years, having developed more than 1,000 acres in the region, including Park 10 and Westlake Center. The Company is currently focusing on its 78-acre Central Park development, located along I-10 between Highway 6 and North Eldridge Parkway. Central Park is already the home of MD Anderson Cancer Center’s West Houston campus and a 342-unit multi-family development, the Vista at Park Row. Remaining availability in Central Park is limited, although two potential sites do remain.

About Ten Oaks:

Wolff Companies’ [Ten Oaks](#) is an award-winning, 83-acre master-planned development located at the northwest intersection of Park Row and Barker Cypress Road. The portion of Ten Oaks located between I-10 and Park Row is part of the Texas Medical Center - West Campus (TMC – West Campus). Two hospitals, Texas Children’s Hospital West Campus and Houston Methodist West Hospital, have created world-class medical facilities here, representing a \$283 million investment in the region to date. Other tenants at Ten Oaks include Courtyard by Marriott and Hampton by Hilton hotels, which offer a total of 260 rooms to the market. Just south of the hotels, Hunington Properties has developed The Shops at Ten Oaks, comprised of two retail centers collectively totaling 26,000 SF.

About Wolff Companies:

For 50 years, Wolff Companies has been a leader in developing master-planned, mixed-use business communities in the Houston area with a strategic focus on land development along major Houston arteries. The company’s developments include Beltway; Park 10; Interwood; Westway Park; First Crossing; Ten Oaks at the Texas Medical Center – West Campus; Central Park; and Beacon Hill. The American Society of Landscape Architects, Scenic Houston, Keep America Beautiful, the American Institute of Architects and the Municipal Art Commission have all recognized Wolff Companies’ developments for enhancing and preserving the natural beauty of land, while meeting the ever-changing needs of business. For more information, please visit www.wolffcompanies.com.

About AHS Residential:

AHS Residential is an award-winning, vertically integrated real estate company that specializes in developing, building, and managing quality multifamily communities across the United States. Their mission is to deliver exceptional living experiences to the millions of American households currently spending more than half of their income on rent. AHS Residential is a division of MRV&Co, one of the largest homebuilders in the world (MRVE3:BZ). For more information, please visit www.ahsresidential.com.

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