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**Landmark Properties Starts Construction on The Everstead at Conroe,
a 190-Unit Build-to-Rent Community in Suburban Houston**

Firm Reveals Plans for Second Houston Area Single-Family Home Community

HOUSTON, TX – (February 9, 2024) – [Landmark Properties](#), a fully-integrated real estate firm specializing in development, construction, investment management, and operation of high-quality residential communities, announced today it has acquired a 23.5-acre development site and has begun construction on The Everstead at Conroe, a planned 190-unit build-to-rent (BTR) community at 7711 Longmire Road in the northern Houston suburb of Conroe, Texas. Construction is expected to commence immediately. The project will be acquired and developed together with joint venture partner [Open House Group Co.,Ltd.](#)



“The business-friendly City of Conroe, which has seen its population more than double over the past decade, was ranked the #1 boomtown in all of Texas and sixth in the nation in 2022, with growing employment opportunities, great schools and an abundance of outdoor amenities to attract young professionals, families and empty-nesters alike,” said Wes Rogers, President and CEO of Landmark Properties.

The Everstead at Conroe is just 20 minutes north of The Woodlands, a 27,000-acre master-planned community featuring nearly 25 million square feet of office space, a workforce of more than 100,000 and numerous built-in attractions within a short drive.

The community will total 287,364 square feet of residential space with a mix of 56 two-bedroom and 134 three-bedroom build-to-rent ranch homes and townhomes in 136 one- and two-story buildings. The development will also include a 2,817 square foot clubhouse with a fitness center and amenity & leasing spaces, a resort-style swimming pool, dog park, playground, pickleball and bocce courts, on-site maintenance and management, and parking for 567 vehicles.

The homes will include well-appointed kitchens with granite countertops, stainless-steel appliances and large pantries. Living spaces are equipped with hardwood-style floors, ceiling fans, a walk-in closet for the main bedroom, full-size washers and dryers, and a fully fenced-in backyard with private patio. Select units will feature an attached garage or storage room.

“Demand for rental housing continues to grow as more and more residents either prefer renting or choose to stay in the rental market due to the increasing costs of homeownership,” said Rogers. “With numerous projects either under construction, under control, or in the BTR pipeline, our fully integrated platform is well-positioned to quickly expand our single-family rental portfolio despite the current distress in capital markets. There is a tremendous opportunity to create much-needed rental housing.”

The Everstead at Conroe is a representation of the sophistication and quality that epitomizes Landmark’s growing BTR Division, launched in 2021, focused on developing single-family rental home neighborhoods to meet current demand across the country.

Landmark Construction, the construction arm of Landmark Properties, will be the general contractor for the project, with the first units expected to be delivered early next year and project completion expected in late 2025.

About Landmark Properties

Headquartered in Athens, Ga., with an office in Atlanta, Landmark Properties is a fully integrated real estate firm, specializing in the acquisition, development, and management of high-quality residential communities. With nearly \$13 billion AUM, Landmark’s portfolio includes over 115 residential communities across the country with 71,000 beds under management. Additionally, Landmark benefits from an active development pipeline with 22 student and multifamily projects under construction or near term start with an estimated value of over \$3 billion. Landmark’s mission is to be the leader in development, construction, operations, and investment management of high-quality residential

communities, delivering unrivaled service and experience to our residents, partners, and employees. For more information, visit www.landmarkproperties.com.

About Open House Group Co., Ltd.

Open House Group Co., Ltd. is a public company listed on the Tokyo Stock Exchange. The Company was founded in 1997 and operates several businesses: home building, condominium development, property re-sale, and U.S. real estate investments. The company delivered over 19,399 residences in FY2023. Open House Group's U.S. real estate investments include the acquisition and management of single-family homes and the ground-up development of multifamily and build-to-rent communities.

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