

## Market Area Overview

### Houston Economic Overview

Texas is one of the top five states in the United States in terms of economic performance. Houston's is experiencing substantial Population Growth and is the 4<sup>th</sup> most populated city in the United States. It is the largest city in the south and southwest regions with 4.67 million people. The population of Houston's seven-county region is projected to increase by an additional 1.48 million people through the year 2010. Houston has a diverse economic base with key industries such as: energy, chemicals and plastics, electronics manufacturing, medical technology and international trade. Houston ranked 3<sup>rd</sup> in the nation for real income growth in 2005, behind only New York and Northern Virginia. Additionally Houston ranked 3<sup>rd</sup> in projected growth of the number of area millionaires, behind Atlanta and Dallas. The Houston area is home to 56,175 millionaire households.

### West Houston

West Houston, a defined area of approximately 700 square miles in Houston's western suburbs, *where the Hwy 290/Barker Cypress location of Coles Crossing is the approximate mid-point*, is one of Texas' fastest growing communities, dominating Houston's west side. West Houston, Houston's traditional growth corridor, is characterized by large master-planned suburban communities and a burgeoning job growth region. The West Houston region spreads across three counties with approximately twenty-five percent of the region inside the City of Houston limits.

West Houston's population surpassed the one million mark, reaching an estimated 1.2 million in 2002. West Houston's population is projected to exceed 1.3 million by 2007, when the area will be home to one-quarter of all residents in the Houston Consolidated Metropolitan Statistical Area (CMSA). West Houston is adding new jobs and new residents at a faster pace than the region as a whole, further consolidating its position as the quality growth leader in the Houston CMSA. West Houston residents are more educated, more affluent, and much likelier to hold white-collar jobs than their counterparts in the

overall region. As more employers move toward an expanding job pool located in the suburbs, additional residential growth will follow the new jobs. This cycle will continue to feed growth in both population and employment in the West Houston Association area.

### **West Houston Association**

The West Houston Association was formed in 1979 as Houston's first suburban "development association". Business interests were concerned that growth in residential and commercial areas of West Houston should be accompanied by commensurate growth in infrastructure. From that time, the Association has been dedicated to promoting quality infrastructure--roads, schools, water, wastewater, flood control and appropriate tools to plan, fund and deliver these systems to the ever growing West Houston Community.

The West Houston Association (WHA) publishes the Demographic & Development Trends Summary. Excerpts from the 2003 Summary have been reproduced with WHA's permission for inclusion in this sales package. The information in this piece, while describing an area of West Houston greater than the trade area of Coles Crossing Shopping Center, is relevant because the description of the WHA territory profiles the dynamics of the immediate area in all categories including housing, retail, employment, and infrastructure. More information about West Houston and The West Houston Association can be found at their website [www.westhouston.org](http://www.westhouston.org).