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# 3,800-acre Riverstone adds luxury waterfront community for its final neighborhood




Rendering of the 40-foot lot model home in Monet Estates

PSALMS FINE HOMES



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Johnson Development Corp.'s Sugar Land-area community Riverstone is adding a luxury waterfront community as its final neighborhood.

Monet Estates, on a 6-acre tract along Lake Riverstone, has started presales with homes starting at just under \$1.5 million. A temporary sales office by Compass has opened at 18722 University Blvd., Suite 207.

Houston-based Psalms Fine Homes, which purchased the tract from Johnson Development last year, plans to start utility construction in the next 30 to 40 days, according to Trey Reichert, Riverstone general manager and senior vice president of Houston land development operations for Johnson Development.

Monet Estates will be next to Regency Centers Corp.'s (NYSE: REG) [Kroger-anchored The Village at Riverstone shopping center](#) at the corner of University Boulevard and Cabrera Drive.

The gated community will include 32 three-story, urban-style single-family homes on 30-, 40- and 55-foot wide lots. Homes on the 30-foot homesites will be 3,907 square feet and those on the 40-foot properties 5,225 square feet. Buyers of the 55-foot homesites will be able to have their own plans designed with architect Todd Rice of Rice Residential Design.

Construction of the model homes will start no later than August while the custom homes have to get underway by next January, Compass' Dee Dee Guggenheim Howes said.

Four lots have already been reserved since sales started earlier this week, she said.

"It's going to be something that Sugar Land really hasn't seen before, because these are going to be luxury homes," Guggenheim Howes said. "Maybe if there's a set of parents or grandparents that don't need their sprawling 5,000-, 6,000- (or) 7,000-square-foot homes that Sugar Land is known for but want to be close to the kids and the grandkids, this offers an amazing way to live right there."

The homes will feature classic French exteriors with cast-stone balconies, arches, awnings, wood garage doors, gaslights and flat-tile roofs. Three-car tandem garages will be available on some of the floor plans. Each home will have three exterior elevation choices and an option for an elevator. The majority of the homesites are on the water, including all six 55-foot lots, while 12 are along Cabrera Drive, according to the site plan.



Site map of Monet Estates

PSALMS FINE HOMES

“In a convenient location adjacent to shopping and dining in Riverstone, Monet Estates offers an urban experience that isn’t typically found in a suburban setting,” Reichert said in a statement. “Plus, the unique styling of these luxury homes will add an interesting component to our streetscape.”

Johnson Development opened the 3,800-acre Riverstone, off U.S. Highway 6 in Sugar Land's extra-territorial jurisdiction, in 2001.

It ranked among the nation's best-selling master-planned communities for six straight years starting in 2011, including at No. 4 in 2014, according to John Burns Real Estate Consulting's ranking.

Monet Estate marks the final neighborhood in the more than 6,500-home community, which has a population of about 20,000 and includes 600 apartment units, according to Johnson Development.

The 6-acre tract was initially considered as a commercial site, Reichert said in an email.

"But there was tremendous demand for additional residential along the lake, so we went in this direction to fill that demand," he added.

Other lot sizes in Riverstone range from 50-foot front width to 1 acre, with a median listing home price of \$749,900, according to Realtor.com.

The last neighborhood to be completed was Avalon, where the final home was sold in October, Johnson Development said.

Riverstone has 250 acres of lakes, 20 miles of hike-and-bike trails and 500 acres of open spaces and park lands.

Johnson Development has 13 Houston-area communities completed or under development, including Sienna, Woodforest, Cross Creek Ranch, Grand Central Park, Veranda, Harvest Green, Jubilee, Kresston, Edgewater, Riverstone, Cross Creek West, Jordan Ranch and Tuscan Lakes.

Elsewhere, the company is developing Viridian and Trinity Falls in the Dallas region, Lake Arrowhead north of Atlanta and Bryson in the Austin area.

Houston-based Psalms Fine Homes, founded in 2012, is a custom home builder that has built several communities, including in Memorial Villages, River Oaks, Tanglewood, West University and Bellaire.



Rendering of the 30-foot lot model home in Monet Estates

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