



ROBERT BLAND



JACOB SUDHOFF

'The Man with the Vertical Plan' Sees Bright Future for Houston Real Estate

LOOKING TO THE FUTURE WITH THE INDOMITABLE **ROBERT BLAND**

Pelican Builders Founder Robert Bland and Douglas Elliman Texas CEO Jacob Sudhoff discuss legacy, integrity and the future of residential real estate in Houston.

"I'm extremely optimistic about the future of Houston," Mr. Bland shared. "It will soon become the third-largest city in the country, and I foresee vertical living continuing to expand along with Houston's population. People want to live on one floor and not have to deal with an abundance of stairs."

As Houston's national and international perception continues to evolve, the Bayou City will further establish itself as what cities of the future will look like – diverse, intrepid and willing to overcome any and all obstacles that enter its path to greatness.

For his part, Douglas Elliman's Jacob Sudhoff is particularly bullish on the Houston real estate outlook. "This city is an entrepreneur's dream. It's open for

business to everyone, and we have the world's greatest people," he emphasized. "When you factor in the Port of Houston, the future bullet train between Houston and Dallas, and a rapidly expanding Texas Medical Center, Houston looks increasingly appealing. This city is on everyone's radar in places like California and New York. Businesses here are growing in spite of the pandemic, and people everywhere are talking about it. The secret is getting out."

When it comes to vertical living, Sudhoff emphasized return on investment as it relates to the resale value for high rise condominiums. "The residential towers built in the past 20 years are appreciating significantly faster than single-family homes," he noted. "Condominiums built in the past 10 years are appreciating even more rapidly; As much as 40%. People looking to downsize are still seeking residences with room to roam, and there aren't many available in the 2,000-square-foot range on the resale market. That lack of inventory is driving up appreciation. Buyers who understand that principle and who can get in early, know they'll get the best price and best resale value. We see many people migrating to new buildings every three to five years, growing their equity along the way."

Pelican Builders has established a significant and illustrious reputation for quality in Houston dating back to 1972. "I had developed high-rises in Puerto Rico and then moved to Houston and saw that there were none, so I figured it was worth a try. We developed The Woodway completely on spec not knowing what the response would be, but it proved to be significant, and we were off to the races," Mr. Bland stated.



THE REVERE AT RIVER OAKS



THE HAWTHORNE: ARTIST RENDERING



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WESTMORE: ARTIST RENDERING

Given that the decidedly prolific developer is responsible for nearly half of all high-rise residential condominium buildings in Houston, we would agree. Pelican has earned an industry and consumer reputation defined by quality, integrity, and customer service in all aspects of residential property development and management. "After all these years, The Woodway is still a pretty building, and people like living there," Mr. Bland reflected.

Since building The Woodway nearly half a century ago, Pelican Builders has cemented itself as a leader in the marketplace. "Regardless of price range, I feel that we have a moral responsibility to construct the best product possible," affirms Mr. Bland. "When buying a residence from Pelican, we want them to say 'those people are great to work with.' I think that speaks to our ability to retain certain buyers for multiple generations. We put the utmost care into our properties and prioritize relationships with our buyers. When we opened The Wilshire – which was the most recent Pelican property to sell out – I made a point to attend every single closing."

Mr. Bland remains steadfastly optimistic. "Houston is an exciting place. You can do things here that you can't do anywhere else. If you are an intelligent person and are willing to work hard, you can achieve things. If you are capable, you are accepted as part of the Houston team right away. I love this city – COVID or no COVID."

Douglas Elliman is currently selling and marketing six properties for Pelican Builders across the Greater Houston area, including The Revere at River Oaks – which is over 75% sold; The Hawthorne in Tanglewood – the first high-rise condominium project in that particular west Houston enclave to be developed in 40 years; and Westmore – an Upper Kirby boutique midrise breaking ground later this year. How many nonagenarians World War II veterans can say that?

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