



Kathy
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Lake Olympia in concert with nature

MISSOURI CITY — Lake Olympia is perhaps the ultimate master-planned community — the 750-acre southwest area resort development is planned by nature around large expanses of forests and 122 acres of lakes.

"The lakes were here, the trees were here — nature determined how we planned it," said developer Andrew Choy of Lake Olympia, a growing community of more than 100 families which was begun in 1984, after several years on the drawing board, by a conglomerate of international investors.

Despite its proximity to Houston (25 minutes from downtown), the area was a virtual wilderness when discovered by Choy in aerial photographs. "Some parts went undeveloped for over 100 years — were not even plowed — which is unusual in the state of Texas," said Dolores Roberts, sales and marketing director for Lake Olympia.

"Before there was a bridge over Oyster Creek, you couldn't get into this area," said Choy, who found the land had been in the hands of one family — five generations — for over 125 years. The land was known as Palmer Plantation and there, under a great oak which still stands, area slaves were told of their freedom following the Civil War. The "Freedom Tree" is used by Lake Olympia as a symbolic reminder of the land's historic past and the promise it holds.

The natural lake, two to three feet deep, was dredged to a depth of seven feet. Not only does the lake serve as a focal point in the community, but has been designed to act as a natural detention pond to prevent flooding.

Lake Olympia shaped by nature

"We capitalized on something classified as a liability by other developers," said Choy. The water level in the lakes is maintained at 18 inches below the top of the bulkhead. Excess water is automatically discharged into Oyster Creek, thus alleviating the problem of flooding. Even if Oyster Creek reached its capacity, the lakes could contain an additional 60 million gallons of water before reaching the top of the bulkhead. Houses in Lake Olympia are constructed above the bulkhead level.

Resort living on the community's eight and one half miles of shoreline and Lake Olympia's dedication to preservation of the surrounding forest and wildlife, all at a close-in location, have attracted home buyers to the Fort Bend County development.

"This is a unique concept in Houston. In Florida, this would be very common. But in Houston to get lakes as big as this, along with the trees, you would have to go to Conroe or Lake Houston," said Choy. Research shows water and trees are top in importance for a general feeling of comfort for the homeowner, he added.

"That is easily understandable. When you take a trip, a room overlooking the water or with a view is more desirable. Everyone wants the atmosphere and is willing to pay for the view," he said.

Lake Olympia is able to offer homes in a variety of price ranges — from \$80,000 in the Palmer Plantation section to over \$1 million in The Peninsulas section of the development. Lakefront spec homes, constructed by Houston's most respected custom builders, are available and lots can also be purchased. Future plans include development of over-an-acre lots on two private islands.

A benefit of Lake Olympia's location in Missouri City is the city's zoning ordi-

nances. "This protects you from having commercial growth sprout up next to you. It is good for residents in that they know what they can expect in the future," he said. The scope of the community is large enough to protect property values, but small enough to maintain a sense of identity.

Its Missouri City location also ensures quick response from fire and police protection, located only minutes away. Children attend the acclaimed Fort Bend Independent School District including the new Palmer Elementary School located inside the development.

Recreational activities include fishing and boating. Lake Olympia has been stocked with 500,000 bass and catfish and provides a natural habitat for a variety of fowl and native wildlife. Plans call for a private marina with docking facilities and the proposed Lake Olympia Yacht Club featuring fine dining, tennis, racquetball and health facilities.

Lake Olympia features a neighborhood recreation center, junior Olympic-sized pool, lighted tennis courts and specially designed bike and jogging trails. Residents are golf cart distance from Quail Valley's 54-holes of championship golf.

The development of Lake Olympia is financed by an international group of real estate investors, which has helped the community in a number of ways. "In a situation as depressed as Houston's, developers can't get money from the bank. Our source of funding is overseas, which has helped us to survive through hard times. A prestigious project like ours can't afford to have cash flow problems," said Choy. Lake Olympia also continues its good banking relationship with First Republic Bank.

Choy is proud the development has survived the downturn in Houston's economy and looks for the market to improve. "As a rule of thumb, survivors come out the big winners. Most of the competi-

tors are gone and those strong enough to make it through remain," said Choy who looks forward to a future of steady growth and expansion at Lake Olympia.