

# New projects signal need for more hotels

## Shenandoah, The Woodlands planning new facilities

By Matt Stephens

Significant increases in hotel occupancy tax revenue and planned construction of several new hotels in The Woodlands and Shenandoah are signaling a boom in the local hotel industry.

The increased demand for hotel stays in the community also highlights a lack of inventory of available hotel rooms.

“For hotels during the middle of the week, you could probably ask a lot of businesses or corporations around here if they need more hotels and they’d say, ‘Yes,’” said Nick Wolda, president of The Woodlands Conventions and Visitor’s Bureau. “Hotels are usually sold out Monday nights, Tuesday nights and even on some Wednesday nights.”

The Woodlands’ hotel occupancy tax revenue rose 13.5 percent from January through April compared to the same four months of



The Hyatt Place hotel, at the intersection of Grogan’s Mill Drive and Research Forest Drive, will open in 2014.

2012, while Shenandoah’s hotel occupancy tax revenue increased 18.7 percent for the fiscal year-to-date through June compared with 2012.

The two communities have eight possible hotel projects on the horizon, which are expected to add hundreds of hotel rooms to the area over the next several years. Meanwhile, Oak Ridge North has begun discussions regarding construction of the city’s first hotel.

### New hotels

The Woodlands has 11 hotels within its limits with about 1,500 available rooms. The planned \$60 million renovation to The Woodlands Resort and Convention Center will add 184 rooms to the hotel, while construction of the Hyatt Place Hotel at Research Forest Drive and Grogan’s Mill Road should bring 150 guest rooms and 6,000 square feet of meeting space to The Woodlands, he said. Both should

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# Small businesses prosper amid Woodlands corporate growth

## Business-friendly climate encourages entrepreneurs

By Brian Walzel

Local financial lenders have given out more than \$30 million in loans to entrepreneurs to start up small business in The Woodlands since 2010, according to the U.S. Small Business Association. Whether it is donut shops, dentists, vet clinics, restaurants or energy support companies, small businesses are finding fertile ground in south Montgomery County.

the community as a leader in small business development.

Among those that help locate, assist and maintain small businesses are The Woodlands Development Company, The Woodlands Area Chamber of Commerce, the Lone Star College Small Business Development Center and the Woodlands Area Economic Development Partnership.

“The very large companies that we have here grab the headlines, so you don’t hear so much from the small businesses, which



Woodlands business is seven.

“That tells a story in itself,” Staley said. “Small business does have a big presence in our community.”

Manuel Gonzalez, director of the Houston District of the SBA.

“[Lending] terms have become more favorable,” Gonzalez said. “When Wall Street