



# THE RESIDENCES

AT TIKI ISLAND

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## **Legend Communities Announces Ludlow and Associates Construction as General Contractor for The Residences at Tiki Island**

### ***Texas-Based Developer Taps Renowned General Contractor to Spearhead Development***

**Austin, Texas—April 20, 2022.** Texas-based Legend Communities, experts in managing waterfront property developments, today announced Ludlow and Associates Construction as the general contractor for its approximately \$86 million, 70-unit condominium development, The Residences at Tiki Island. The high-end, mixed-use residential project is located on Tiki Island near Galveston and future phases plan to include eight villas, a marina with restaurant, and boat barn for approximately 200 boats. Currently, the development is offering a founder's incentive for early buyers.

"We are confident that Ludlow and Associates Construction will be a great asset to the team," said Bill Hayes, Chief Operating Officer of Legend Communities. "Ludlow really stood out as being incredibly knowledgeable and their attention to detail and quality of work is impeccable. We know that having their talented team onboard will help us continue to drive sales."

Legend Communities expects to break ground this summer and the project completion is anticipated for summer 2024. The Residences at Tiki Island will offer 70 luxurious two, three, and four-bedroom condominium homes, ranging from 1,200 to more than 3,000 square feet. The top floor will feature two-story penthouses with elevators included in founding members' residences. Elevators will be offered as an optional feature to floor plans for buyers outside of the founder's incentive. Owners will have access to a fitness center, a resort-style pool, an outdoor kitchen and lounge area, and a dog park. It will be a golf cart-friendly community, with walkability, boat valet to accommodate easy water access, and enchanting bay views. Condo pricing is from the \$800s to over \$3 million.

"We are honored to have been awarded this project," said Mark Ludlow, President of Ludlow and Associates Construction. "We specialize in condos and most recently completed The Revere, a boutique condominium development in Houston, but this will be our first 'coastal' development. We're really looking forward to working on a project of this size and uniqueness."

The Residences at Tiki Island represent a one-of-a-kind ownership opportunity as it's the only mixed-use development on Tiki Island and the first new-build residential project on the island in 11 years. The development will offer exceptional community amenities for the avid boater/fisherman with future phases to include a Boat Barn for approximately 200 boats, call-ahead boat valet and a marina restaurant within steps of each home. Designed with the boating enthusiast in mind the amenities and condominium

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finishes reflect the ultimate in living on the water and ease of ownership for those desiring a lock-and-leave lifestyle or secondary home. No short-term rentals will be permitted.

“This will be the one and only project of its kind in The Village of Tiki,” added Hayes. “It is a remarkable offering that combines lifestyle and high quality lock and leave residential.”

To learn more about The Residences at Tiki Island, please visit [www.residencesattikiisland.com](http://www.residencesattikiisland.com).

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**About The Residences at Tiki Island**

Located on Tiki Island and five miles north of Galveston and 45 miles south of downtown Houston, Tiki Island Residences and Boathouse Resort is scheduled to break ground in 2022. The luxury six-acre waterfront community phase I plans include The Residences at Tiki Island a 70-unit condominium development and future phases include The Villas at Tiki Island encompassing eight luxury waterfront villas, a waterfront restaurant, ship store, boathouse and marina rental slips. Managed by Legend Communities, condo pricing starts in the \$800s and villas start at \$1M. Place Designers is the project’s architect, FirstServices Residential is the property management firm and Comiskey Realty is the exclusive listing agent for The Villas at Tiki Island. To learn more about the community please visit <http://www.residencesattikiisland.com/>.

**About Legend Communities**

Headquartered in Austin, Texas, Legend Communities is a full-service development manager of single-family residential, multi-family residential, active adult communities and associated commercial projects in Central Texas, California and Colorado. Legend Communities and its affiliate company in California have earned recognition for their projects from several highly regarded local and national industry associations, including the U.S. Department of Housing and Urban Development (HUD), the Urban Land Institute (ULI), the National Association of Home Builders, and the City of Austin Green Builder Program. The company emphasizes giving back to the communities in which it operates through business, civic and charitable contributions. For more information about Legend Communities, please visit [www.LegendCommunitiesinc.com](http://www.LegendCommunitiesinc.com).