

## **JCI Residential to build \$24M Buda apartment complex**

*Austin Business Journal by Cody Lyon, Staff writer*

Wednesday, December 7, 2011

[http://www.bizjournals.com/austin/blog/real-estate/2011/12/jci-residential-to-build-24m-buda.html?ed=2011-12-07&s=article\\_du&ana=e\\_du\\_pub](http://www.bizjournals.com/austin/blog/real-estate/2011/12/jci-residential-to-build-24m-buda.html?ed=2011-12-07&s=article_du&ana=e_du_pub)



The future exterior of the Silverado Crossing project in Buda. Construction is set to begin in early 2012.

Austin-based JCI Residential is planning to build a \$24 million, 300-unit multifamily complex in Buda.

**The Austin-based real estate firm said Silverado Crossing — being designed and built by Plano firm Cross Architects — should break ground on Cabela's Drive after the first of 2012 and should be under construction for 10 to 15 months.**

The joint venture project is being financed through equity and debt financing and should provide around 200 jobs, JCI President [Kurt Goll](#) said.

Goll cited Buda's proximity to downtown Austin and access to the tollway as part of the reason why his company chose the Buda location.

"It's closer to downtown than Leander or Cedar Park, " he said of the community 20 minutes south of Austin.

But he also noted Buda, and Hays County's explosive growth rate.

U.S. Census Bureau data shows that the population of Buda was 2,404 in 2000. By 2010, that number jumped to 7,295, up by 103 percentage points from ten years earlier. The area surrounding Hays County grew from 97,589 in 2000 to 157,107 over that same ten year period.

"All that growth, occupancy rates and rent growth gives us good feedback on this project," said Goll.

**Courtesy of JB Goodwin**