

Grand plan for Leander

Massive acreage could yield 13,000 homes

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With the recent purchase of a 925-acre youth camp in Leander, a Texas developer has amassed about 5,000 acres that will eventually be built out with up to 13,000 homes, yet **another example of the tremendous growth anticipated for Williamson County.**

Lookout Partners LP, which has offices in Houston and Leander, has spent the last decade quietly buying 20 tracts of land for its master-planned Crystal Falls project -- which is one of the largest master-planned attempts in Central Texas.

With the latest purchase of the Nameless Valley Youth Camp & Ranch, the acquisition phase is now considered complete, Lookout President Bill Hinckley says. The vast assemblage is generally bound by RR 1431, FM 2243, Nameless Road and Bagdad Road, and is bisected by Lakeline Boulevard. Though he declined to divulge exactly how much the company has invested in the project, Hinckley says the figure is in the tens of millions with a total built-out value in the billions.

"As far as we can tell, we have the largest assemblage of land in the Northwest quadrant of the Austin [region]," says Hinckley.

Hinckley says his group has coveted the Nameless Valley Youth Camp & Ranch for years because of its rolling hills and its location abutting Nameless Road, which will provide arterial access to the entire project from the west. He says Lookout is leasing the 925 acres back to the camp for a few years until utilities work their way west for future subdivision development.

Crystal Falls will include a number of subdivisions of varying types and price points, some of which are already under construction. Hinckley says about 1,000 of the 5,000 acres has been developed so far. Most of the activity has been in Grand Mesa, the upscale estate community at Crystal Falls where homes from 15 different custom builders are selling from the \$400,000s to \$1 million. About 500 homes have been purchased in Grand Mesa. Other active communities with homes ranging from the \$200,000s to the \$500,000s include The Boulders, The Fairways and the recently begun Highlands. Nearly 300 homes have been purchased in those subdivisions.

"We see Crystal Falls as the next logical step up the road as Steiner [Ranch], Avery [Ranch] and Twin Creeks build out over the next couple of years," Hinckley says.

With new roads such as the recently completed U.S. Highway 183A tollway, he says the project is closer than ever to Austin's amenities and major employers.

Don Hemingway, director of sales for Crystal Falls, says the company has been surprised by strong out-of-town buyer interest; about 40 percent of total sales have come from East and West Coast buyers, he says.

Leander Economic Development Director Kirk Clennan says the economic impact of Crystal Falls is dramatic for his city. Hinckley "has set the bar high for this type of development," Clennan says. "[He is] establishing the standard by which the rest of the community will follow."

Clennan says Lookout has essentially cornered the market in Southwest Leander. Now, he says, the next logical step for the company is to create a commercial section with retail and office components convenient to the thousands of residents coming in.

Hinckley says the company is interested in doing commercial projects near the intersection of Lakeline Boulevard and Crystal Falls Parkway. There is already a medical office building and an inline neighborhood retail center going up at Crystal Falls Parkway and Bagdad Road.

"We see a great need for some type of 'town center' and more neighborhood shopping in the community as it ripens over the next five years; ... more commercial will be a necessity," he says.

Lookout has been active in the Austin market for two decades, responsible for delivering more than 4,000 lots in projects across Williamson and Travis counties.

Courtesy of JB Goodwin