

Lake Travis land set for 'Shangri-La'

Luxury community in works for former Covert ranch tract in the Hill Country.

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AMERICAN-STATESMAN STAFF
Thursday, April 05, 2007

A San Francisco company plans to develop a luxury residential golf-course community in the Hill Country with up to 500 custom homes on the former Covert family ranch on Lake Travis' south shore.

It's one of the last large undeveloped tracts with water access, the developer's attorney says.

Called Vizcaya, Spanish for an elevated plain, the project will be built on 1,050 acres off Bee Creek Road toward Pace Bend Park. Developer Haas & Haynie will seek to preserve the character of the sloped, wooded terrain, company executives said.

Vizcaya will include trails, a marina and an 18-hole Reese Jones-designed golf course. Design guidelines will limit the amount of land that can be covered with structures and pavement, said Paul Fay III, chairman and chief executive of Haas & Haynie.

"We're trying to create a Shangri-La in the Austin area," Fay said. "This is the Hill Country, and we want people to feel like they're in the Hill Country."

The company expects to file a preliminary subdivision plat with Travis County soon. Work on roads for the first phase could start in **spring 2008**, followed by construction of the golf course and water and wastewater plants.

Construction on the first custom homes is expected to start in 2009. Ultimately, Vizcaya could have **450 to 500 homes built over 10 years**, Fay said.

The project is large, "but not in terms of density," said Austin lawyer David Armbrust, Haas & Haynie's attorney.

Fay declined to say what his company paid for the land, which it bought in January from the Covert family, which had owned it for decades. Prices haven't been set for the lots, which will range in size from about half an acre to up to 2 1/2 acres.

Plans for Vizcaya come as Central Texas growth pushes west. The wooded hillsides are studded with many high-end homes, and thousands more are coming in subdivisions that are being built or planned along both sides of Texas 71.

Across the lake from Vizcaya, luxury home builder Toll Brothers is developing 59 lots for high-end homes at the Vistas at Lake Travis. Home sizes range from 3,300 square feet to a 5,600-square-foot model that starts at \$600,000.

With the area's lake and Hill Country views and myriad recreational offerings, "it's a natural progression for luxury builders to go this way," said Daniel Foreman, senior sales manager.

In a recent article about the Hill Country's growth, George Cofer, executive director of the Hill Country Conservancy, sounded an ominous note.

"There just doesn't seem to be any recognition of the reckoning that's coming," Cofer said. "We have people moving to the Hill Country that love the openness of it and the natural beauty, the special places . . . but it's killing the goose that laid the golden egg."

Foreman said developers and builders have bought up a lot of land in the area in the past five years, and much more growth is coming. "It's over," he said, although he noted that development controls will limit the density.

Haas & Haynie officials say the area's beauty and proximity to Austin are big selling points.

Fay is sole owner of 109-year-old Haas & Haynie. Founded in 1898 as Haas Construction Co., the company dredged Pearl Harbor in 1906, built high-rises in San Francisco and pioneered luxury resort development in Hawaii. More recently, it has developed golf-course communities in Scottsdale, Ariz., Whitefish, Mont., and Jackson Hole, Wyo.

In December, the Lower Colorado River Authority board approved water contracts for the project.

A municipal utility district will be created to issue bonds to finance water, wastewater and drainage facilities. The district, a political entity whose directors are elected by residents of the subdivision, will be subject to the supervision of the Texas Commission on Environmental Quality, which issues wastewater permits and monitors water quality.

Ken Fossler, president of the nonprofit Protect Lake Travis Association, said that the group, which wants to see Lake Travis remain Texas' cleanest lake, will keep close tabs to see that developers are bound by water quality requirements.

"There's a lot of people that would like to make a lot of shortcuts to make a lot of money, and ask controlling agencies to make exceptions," Fossler said.

Bill Bunch, executive director of the Save Our Springs Alliance, takes issue with water being supplied to the project.

"Given the limited amount of water available," he said, the LCRA "should reserve this water for future development in desired development areas to the east and downstream of the Edwards Aquifer and LCRA's water supply reservoirs."

But Armbrust said the LCRA "is not in the business of deciding where growth occurs, and they have ample water to sell."

Courtesy of JB Goodwin