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Hunt Acquires Austin Master-Planned Community

El Paso, TX (January 16, 2017) – Hunt Companies acquired a 2,300-acre master-planned community, The Colony, from Forestar (USA) Real Estate Group. The sale was finalized on December 28, 2016.

Situated between Bastrop and Austin off Texas 71, Forestar began construction on The Colony in the early 2000s with room for nearly 2,000 residential lots and about 30 acres of commercial development. Home values at the project range between \$300,000 and \$400,000. There are currently 497 homes built and occupied in the southwestern portion of the development.

Hunt intends to continue the build-out of the community with residential lots, parks, open spaces and neighborhood amenities.

“The future development would include more diverse housing stock, including the 80- and 55-foot lots, as well as some one-acre lots and smaller 50-foot lots closer to FM 969. We hope to bring more velocity and vibrancy to The Colony and give homebuyers some additional choices,” said Justin Chapman, President of Hunt’s southwest community development division.

Hunt expects the entire build-out of the neighborhood — which includes roads, electric, and water and sewer services, as well as residential homes — to be completed in about 10 years.

Goodwin Partners will remain the property manager for the subdivision and the homeowner’s association will continue to operate in The Colony as before. Advisory and marketing support services for The Colony are being provided by Dimension Capital Partners.