

RESIDENTIAL REAL ESTATE

A D B J S P E C I A L R E P O R T



OUT OF THE ORDINARY: Phil Huffines, pictured, and his brother Donald, of Dallas-based Huffines Communities, made sure their Savannah development on U.S. 380 in Denton County didn't look like the 'typical North Dallas subdivision.'

JAKE DEAN

Highway to the high life

The amenities and options available at some of the residential developments along U.S. 380 in Denton County are a cut above the ordinary

By CHRISTINE PEREZ
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DENTON COUNTY — Residential development along U.S. 380 is continuing at a brisk pace, with work on three huge masterplanned communities well under way.

Providence and Savannah, both developed by Dallas-based Huffines Communities, are expected to generate more than 1,000 new-home sales this year. Paloma Creek, which sits between the two Huffines developments, is on track to sell close to 300 homes.

The communities are situated along U.S. 380 in unincorporated Denton County, halfway between McKinney and Denton, just west of

ranging in size from 1,100 square feet to 3,000 square feet and in price from \$95,000 to \$180,000.

With homes built in a Cape Cod style of the early 1900s, the pedestrian-friendly development features short-block streets and small setbacks. Providence Elementary, a new school built on 15 acres donated by the Huffines to the Denton County School District, will open this fall.

Buoyed by the instant success of Providence, the Huffines took down 650 acres about four miles east of the development for Savannah, which celebrated its grand opening in February. The project features an entrance lined by massive palm trees and southern plantation-

developed by Dallas-based Provident Realty Advisors. At full build-out, the project will include about 4,000 homes.

Jay Hawes, project manager at Provident, said the goal in developing Paloma Creek was to give entry-level buyers more bang for their buck.

In terms of housing priced below \$150,000, we saw that people weren't getting a whole lot for their money, he said. We wanted to deliver affordable homes with a much nicer lifestyle. Builders in Paloma Creek include Highland Homes, MHI Homes and Beezer Homes. Later this year, David Weekley Homes will introduce its Imagination series in Paloma Creek. Ashton Homes also will begin building in the community.

Home sizes in Paloma Creek range from 1,200 square feet to 3,100 square feet, with pricing between \$109,000 and \$154,000. The average price is around \$129,000, Hawes said.

Sales have been strong, he said. We finished our first lots in March of 2003, and by the end of the year our builders had 280 contracts. We expect to see about 300 in sales this year.

Provident and Huffines Communities are sharing the costs of bringing water and other utilities to their developments, as well as providing fire and police protection for their residents. Within 18 months, a \$1 million fire station will be built in Paloma to service all three communities.

Jody Reese with Residential Strategies Inc. said special utility districts are gaining in popularity. His company recently hosted a bus tour of the 380 corridor for developers, builders and Realtors.

We wanted to make sure everyone was aware of the special utility districts and the new communities up there, he said.

Reese said the U.S. 380 corridor should generate more than 1,000 home sales this year, and 2,000 in annual home sales by 2005 or 2006.

Frisco and Little Elm areas both running out of land, which has forced development to the north, he said. The 380 corridor is becoming one of the largest and most active markets in the Metroplex.



IN THE MIX: The Providence community, with its multiple home designs, was the first developed by Huffines Communities along U.S. 308.

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the Dallas North Tollway extension. All three lie within a freshwater supply district, which allows developers to assess property taxes and sell bonds to help pay for roads, water, sewer, storm drains and other services typically provided by municipalities.

Twin brothers Donald and Phillip Huffines were the first to venture out to the area in the spring of 2000, when they began lot-development work on the 550-acre Providence.

We liked the visibility and the access from 380 and the lower land prices, said Donald Huffines. We also liked the ability to create a freshwater supply district, to avoid interference from any city.

Homebuilders at Providence include DR Horton, Choice Homes and Vision Homes, a new joint venture between Huffines and Woodhaven Homes. At full build-out, the development will include about 2,400 homes

style homes built by Emerald Homes, DR Horton and Vision Homes. Home sizes range from 1,300 square feet to 3,300 square feet; prices range from \$120,000 to \$280,000.

The average home price in Savannah is about \$155,000, compared with \$130,000 in Providence. All homes in both projects were custom-designed specifically for the developments, Huffines said.

We really try to think long-term what the communities will look like 20, 30, 50 years from now, he said. We wanted to create something that didn't look like the typical North Dallas subdivision. The custom designs are an integral part of why we've been successful.

The two developments also feature massive amenity centers.

Situated between Providence and Savannah is Paloma Creek, a 1,000-acre community