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HOUSING DEVELOPMENT

250 homes coming to Loop 1604 and Culebra, but buyers need not look

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AHV Communities has broken ground on a new single-family community. But if you're looking to buy, keep hunting.

The 250-home development, called Pradera, will be the biggest of its kind in San Antonio — a single-family community exclusively for renters.

Sitting on 43 acres on the Far West Side, these homes will be three and four bedrooms and from 1,400 to 2,000 square feet, with two-car garages and front and back yards with fences. And with all its units for rent only, Pradera will offer amenities typically found in an apartment complex, such as a clubhouse with Wi-Fi, a community kitchen, a swimming pool, a fitness center, a dog park and walking trails. The community will also feature onsite maintenance and management staff to oversee repairs and landscaping, including lawn care.



AHV COMMUNITIES

A rendering shows a single-family home to be built and made available to rent in Pradera.

Mark Wolf, founder and CEO of AHV Communities, said it's too early to specify how much these homes will rent for. But he said it would be comparable to similarly sized Class A apartments and gave a speculative range of \$1,800 to \$2,200 a month.

The idea for a large-scale community of rental homes came after seeing other companies prove the model could work.

"They proved you could rent homes. We just thought of a better way to execute it," Wolf said. "We'd develop communities."

Pradera is six to seven months from vertical construction, and no contracting or architecture firm has

been chosen yet. AHV said move-ins should begin during second quarter 2018.

The project is a joint venture between AHV and Bristol Group Inc., a San Francisco-based investment and development company.

AHV, which is working on two more for-rent communities outside Austin, previously developed Vickery Grove, an 82-unit community off South Hausman Road in San Antonio. Vickery Grove offers three- and four-bedroom homes ranging from 1,500 to 2,000 square feet with rents ranging from \$1,865 to \$2,359 a month. Wolf said Vickery Grove is at or close to 100 percent occupied.

The two AHV communities being built near Austin are called Rivers Edge in Georgetown and Legacy in Pflugerville. Both communities are under 100 homes each, and both will begin preleasing soon. AHV will also close on land in the next week in New Braunfels, where a planned 212-unit, single-family, for-rent community will be built.

Besides Austin and San Antonio, Wolf said the company's growth plan includes other southern cities such as Atlanta; Nashville, Tennessee; and Charlotte and Raleigh, North Carolina. While the company is headquartered in Irvine, California, Wolf said it's looking to move its operations to Austin, where it has a satellite office.

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