



Chisholm Trail Ranch: first homes expected in late 2015

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Chisholm Trail Parkway provides more than quick passage from Fort Worth to Cleburne; the \$1.4 billion toll road also promises new housing, retail and office options.

All those elements are taking shape at Chisholm Trail Ranch at McPherson Boulevard and Chisholm Trail Parkway in southwest Fort Worth, according to Steve Saxon, co-founder of Legacy Capital Co. of Dallas.

Legacy, along with Stratford Land Co., sold 268 acres of the 625-acre, mixed-use development to project developer Walton Group of Companies. Those 268 acres represent the property's single-family housing component. The remaining retail and office acreage is still owned by Legacy Capital.

The first 50 of 1,100 planned single-family homes are expected to be constructed by late 2015, Saxon told Fort Worth real estate agents at a Sept. 3 luncheon held by CREW Fort Worth, a non-profit group of commercial real estate professionals.

Demand is rising among retailers clamoring for a place at the Chisholm Trail Parkway table, Saxon said. From retailers to restaurateurs, interest is mounting among businesses wanting to profit from homeowners and commuters patronizing future businesses along the toll road. "Chisholm Trail Parkway has been a real game-changer," said Saxon, pointing to some features of the similarly named development not found in most residential neighborhoods. Those include energy-saving LED signs along several streets and traffic roundabouts at McPherson and Summer Creek Drive and McPherson and Brewer Boulevard.

"If you don't like roundabouts, you can blame us," Saxon said.

"If done properly, they work great. If improperly, not so great," said Saxon, explaining that he and city public works officials discussed the traffic feature as a means to slow down traffic while ensuring smooth traffic flow.

Chisholm Trail Ranch marks the first major real estate project announced for the Chisholm Trail Parkway corridor. Since the 27.6-mile toll road opened this summer, motorists have enjoyed swift passage between Interstate 30 near downtown Fort Worth and U.S. 67 in Cleburne.

Pointing to a recovering economy and new home demand – especially for families whose children will attend planned Crowley schools near the development, Saxon and partner Peter Aberg have cited a need for nearby residential options.

“Their goal would be to have a continuous supply of lots from 2015 forward until the entire property is built out,” Saxon.

Homes will be priced from the mid \$200,000 to high \$300,000 range. Two residential phases have been confirmed, one on the east and one on the west side of Chisholm Trail Parkway. The first phase will span 50 acres, with the second covering 225 acres and including a planned elementary school in the Crowley school district.

When fully developed, Chisholm Trail Ranch will offer more than homes, retail and office features. Plans call for incorporating a hike and bike trail system linking existing schools and existing parks, including the recently opened Chisholm Trail Park adjacent to the development along McPherson.

About 300 acres are reserved for single-family housing, 200 acres for commercial use and 100 acres for multifamily.

“This is the largest that Legacy Capital has ever been involved with,” said Aberg late last year. His firm’s projects include Presidio Vista and Vista Crossroads, both in north Fort Worth.

More information on Chisholm Trail Ranch is available at www.legacycap.com/chisholm_trail_ranch.htm

<http://fwbusinesspress.com/fwbp/article/1/6822/Breaking-News/Chisholm-Trail-Ranch-first-homes-expected-in-late-2015.aspx>