



Residential land at Chisholm Trail Ranch purchased

By A. Lee Graham | lgraham@bizpress.net | July 21, 2014

Stratford Land, Legacy Capital Co. and the Walton Group of Cos. have snapped up 268 acres of residential land at Chisholm Trail Ranch in Fort Worth.

The development, bisected by the recently opened Chisholm Trail Parkway, will include about 1,100 single-family residential homes and commercial properties, among other uses.

“With the newly opened parkway and easy access to downtown Fort Worth, Chisholm Trail Ranch has the potential to become a vibrant master-planned community and Walton’s first development project in Texas,” said John Vick, regional president of Walton Development and Management’s South region, in a news release.

“Chisholm Trail Ranch is Walton’s second acquisition in the Fort Worth area and we are excited to get more involved in the community and help bring more economic development to this growth corridor,” Vick said.

Walton is discussing project plans with builders and plans to have lots ready for construction by late 2015. Walton also has been working with the Crowley Independent School District on a planned elementary school site within the development’s first phase.

In June 2014, Walton closed on 1,755 acres of land from the Texas General Land Office. The property is adjacent to Chisholm Trail Ranch and could allow for shared resources between the two projects, according to Walton officials.

Peter Aberg of Dallas-based Legacy Capital has high hopes for the development’s commercial component.

“We are also seeing increased interest in the retail at the hard corners of McPherson and Chisholm Trail Parkway,” Aberg said. “We expect the commercial development will follow the residential as is common in mixed-use communities.”

The Walton Group of Cos., whose U.S. headquarters is in Scottsdale, Ariz., is a family-owned, multinational real estate investment, planning, and development firm. It manages 85,000 acres of land. More information is available at www.walton.com.

Legacy Capital is a real estate land investment and management company. Since its inception in 1992, Legacy and its partners have made 33 purchases totaling about \$86.2 million and 61 sales totaling \$133 million. More information is available at www.legacycap.com

Stratford Land has invested more than \$850 million in land over the past 28 years on behalf of institutional and private investors. It has made investments controlling more than 40,000 acres in four private equity funds that are now fully invested. More information is available at www.stratfordland.com.

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