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August 01, 2016 DEVELOPER LAUNCHES TEXAS SINGLE-FAMILY RENTAL COMMUNITY

Targeted to millennials, young families, and active adults, Village on Legacy will offer interior features more commonly found in for-sale homes.

By Jennifer Goodman



In response to the high cost of housing in Central Texas, a private developer has announced plans to develop 84 single-family rental homes near Austin.

Austin-based AHV Communities recently acquired the site in Pflugerville, Texas, one of the fastest growing cities in the greater Austin metro area. The new community, Village on Legacy, is AHV's second acquisition in a high-growth area of Central Texas within the last quarter.

Village on Legacy will offer a wide-ranging interior package commonly found in for-sale homes, including granite countertops, designer wood style flooring, walk-in closets, washer and dryer hook-ups, and ceiling fans. Energy-efficient features include Energy Star stainless steel appliances, LED lighting, tankless water heaters, and high SEERrated central heating and air conditioning. The one- and two-story homes at Village on Legacy will feature four plans ranging in size from 1,440 to 1,882 square feet. They will include three to four bedrooms, two-car garages with direct access, and front and back yards. Pricing has not yet been set for the project, which will provide more housing choices to area residents, says Mark Wolf, AHV Communities CEO. (Click here for an interview with Mark Wolf.)

"We recognize the strength of the North Austin market and are excited to be acquiring land to build single-family rental communities that will provide a new housing option to a growing region where housing is at a premium," he says. "When considering sites, schools, retail, employment and transportation access are all very important to us. As the 11th fastest growing city in the United States, Pflugerville has every key factor that makes for a great location."

Residents will have many opportunities to enjoy the natural outdoors and surroundings, including a walking trail, dog park, state-of-the-art fitness center, luxury pool, clubhouse and leasing center with Wi-Fi connectivity, open green space and BBQ/picnic areas. Like all of AHV's properties, the professional onsite management team will take care of yard maintenance, repairs, upkeep, and most importantly, residents.

"We build our communities to provide a unique and better value proposition for residents seeking the flexibility of renting, the benefits of living in a detached home with the amenities, and services of a Class 'A' apartment community" says Wolf.

The expected renter profile at Village on Legacy encompasses a broad range of demographics including millennials, professionals, young families, move down and active adults who live in the Greater Austin area. Targeted grand opening is anticipated in the third quarter of 2017.

"Increasingly, people are renting by choice, particularly among higher-income households," says Wolf. "We are meeting the demand by providing the right product in the right locations."