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From the Dallas Business Journal:

<https://www.bizjournals.com/dallas/news/2024/05/14/northspur-terrell-master-planned-development.html>

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Residential Real Estate

First of 1,500 homes to pop up soon in new Terrell master-planned community

Initial slate of builders includes M/I Homes and Impression Homes



Executives and city officials participate in a groundbreaking event for Northspur, a new community in Terrell from Hines.



By **Mitchell Parton** – Staff Writer, Dallas Business Journal
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Homes could soon start popping up in a new neighborhood east of Dallas.

Northspur, an about 700-acre master-planned community by Hines and Trez Capital, is in the works about 27 miles east of downtown Dallas in Terrell. It's on the westernmost edge of Terrell, near Forney.

The Kaufman County community just north of Highway 80 at Spur 557 will have roughly 1,500 single-family homes, with about 230 home sites in the initial phase for M/I Homes and Impression Homes, according to Hines and the city of Terrell.

"We look forward to delivering a master-planned community that not only offers a diverse range of housing options but also caters to the changing needs of the area's residents," Dustin Davidson, a managing director at Hines, said in a statement.

Hines bought the land in May 2021 and has since been building out roads and infrastructure. The lots are expected to be ready for builders this quarter. Prices will range from the \$300,000s to \$500,000s, the Dallas Morning News reported.

"This project is the result of strategic planning by city officials who worked diligently with Hines to ensure the creation of a neighborhood which will provide amenities to its residents, while ensuring quality and security at our western entrance," Mayor Rick Carmona said in a statement.

The project could also eventually include commercial, retail and industrial uses.

Hines has built 26 communities in the Southwest U.S. Its communities underway throughout the Dallas-Fort Worth area include Aster Park, Brookhollow West, Creekside, Lakewood at Brookhollow, Milrany Ranch, Merion at Midtown Park, Redden Farms, Saddle Star and Wildflower Ranch.

Trez Capital and its affiliates manage more than \$5.3 billion in assets and has funded more than 1,700 transactions totaling more than \$18.5 billion, according to a news release.

THE LIST

General contractors in North Texas

2023 local revenue

Rank	Prior Rank	Company
1	1	Austin Industries
2	2	Structure Tone Southwest
3	3	Pogue Construction
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