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Hesperia braces for major housing development

By IE Business Daily on June 25, 2018

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Tapestry will bring more than 15,000 housing units to the High Desert city. Its first houses are expected to go on the market in two years.

Never let it be said that Hesperia isn't doing its part to alleviate California's housing crisis.

The High Desert city with a population of 90,173 has given a great light to one of the largest housing developments in the history of Southern California, the first part of which is expected to go on the market in 2020.

During the next 25 years, Terra Verde Group, a real estate developer in Arlington, Texas, will build 15,663 housing units on 9,400 acres of open land in the southwest part of the city. The project, known as Tapestry, is believed to be the largest housing development now being planned in California, Councilman Paul Russ said.

"This is something we need up in the High Desert," said Russ, a council member since 2012 and a major backer of the project. "Between infrastructure and housing it's going to pump billions of dollars into the economy, and it will allow people to live up here and work down the hill."

As many as 75 percent of the people who buy there will drive south on Interstate 15 to get to work, Russ said.

For the remaining 25 percent, Tapestry will be a step-up market, a place for people who already live in the High Desert to buy a second or a third home.

"It's going to make a big difference," Russ said of the project, which will be built in nine phases. "We aren't building enough houses, not just in the Inland Empire but all of California."

No one with any knowledge of the U.S. housing market circa 2018 would argue that.

Nearly half the states in the United States aren't building enough houses to keep up with demand, and California is one of the worst offenders, the Wall Street Journal reported recently.

Nationwide, there is a shortage of approximately 7.5 million homes, with nearly half of that – an estimated 3.4 million – in California.



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Locally, the situation is just as dire.

At a recent conference of the Baldy View Chapter of the Building Industry Association of Southern California, Carlos Rodriguez, the chapter’s chief executive officer, declared that the Inland Empire needs to build about 60,000 more units per year than are being built here now to keep up with demand.

That figure may never be met, although Tapestry might put a dent in the High Desert’s housing shortage over time, said John Ohanian, director of development for Terra Verde.

Tapestry is being designed to appeal to everyone: first-time buyers, move-up buyers, people 55 years old and older. It will have single-family homes, town homes, condominiums, apartments and estate homes.

The project will include town centers, police and fire stations, parks, trails and thousands of square feet of open space. It will also have shopping centers and other commercial elements – 700,000 square feet total – as well as seven elementary schools, one middle school and one high school.

Prices will range from the low \$200,000’s to \$400,000 and above, with the houses generally having two, three and four bedrooms. Tapestry’s first phase will have 2,100 units, with about 500 of those expected to be put up for sale in two years.

“We feel like we’ve found a hole in the Mojave River Valley market,” Ohanian said, using the term Terra Verde prefers to describe the High Desert. “There’s nothing up here anywhere near this size, and nothing at the price point we’re going to offer.”

Tapestry is a near-perfect use of the property between Highway 138 and Rancho Road, said Joseph Brady, president of The Bradco Cos in Victorville, one of the largest commercial real estate brokerages in the High Desert.

“They’ve done a very good job laying it out, and when they’re finished it’s going to feel like a community,” Brady said. “I’m jealous I’m not going be able to live there.”

Like a lot of large housing developments, Tapestry did not get built quickly. It’s construction was delayed for several year after the project – which Terra Verde originally bought out of bankruptcy – was blocked by an environmental lawsuit.

The suit, filed by the Center for Biological Diversity in Tucson, Ariz, the San Bernardino Valley Audobon Society and the Sierra Club, alleged that the project would destroy acres of pristine wild lands and pose a threat to several endangered species and their habitats.

The suit was settled one year ago, but only after Terra Verde made several concessions to the environmental groups. The largest of those was eliminating more than 500 homes from the Grass Valley section of the project.

That may have reduced Tapestry’s value by as much as \$50 million, but the change might ultimately be for the best, according to Ohanian.

“We’re going to have a lot more open space, and I think that will make for a better project in the long run,” he said.

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