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Massive west Frisco project begins work

BY CHRISTINE PEREZ | STAFF WRITER

A mammoth new residential community is under way in west Frisco.

Michigan-based Crosswinds National has broken ground on its first North Texas venture, Phillips Creek Ranch, a 950-acre development at Lebanon Road and F.M. 423.

At full buildout, the project will include 3,300 homes ranging in price from \$150,000 to more than \$2 million. Finished lots will be ready next fall, with homes ready for occupancy in the spring or summer of 2008.

The largest independent homebuilder in Michigan, Crosswinds is active in seven other states. Texas is a key emerging market, said Mark Singerman, the company's western region president.

"Some of the other high-growth markets ... have hit a wall on price issues, but Texas is one of two or three areas ducking that whole issue."

Phillips Creek is the company's first project in the state, but it recently acquired land in San Antonio and has property under contract in Houston. It's also looking at options in Austin.

Eleven homebuilders have signed on to Phillips Creek Ranch, offering a diverse mix of options ranging from apartments and townhomes to multimillion-dollar custom homes.

"You should never have to leave a masterplanned community, whether you're a first-time homebuyer or a fourth-move-up, custom homebuyer," he said. "Being able to satisfy all of your housing needs in one place translates to higher prices. People are willing to pay up to live in a place with a sense of community."

To achieve the right mix, Crosswinds isn't shy about restricting home sizes and setting other limits.

"It has been a real education for the builders," Singerman said, "but once they realize it's not a free-for-all, that there are protected segments within Phillips Creek Ranch, they love the idea."

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