



## Development team eyes high-end projects in Hill Country

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The development team behind several large land buys is banking on the allure of Texas country living for its latest projects.

Locally based **Post Oak Development of Texas Inc.** and Dallas-based **Baruch Properties** recently purchased approximately 140 acres of land at Boerne Stage Road, less than one mile west of Interstate Highway 10.

Plans call for a high-end community of roughly 200 homes, says Craig Glendenning, president of Post Oak. The units would start at about 2,500 square feet and would be priced from \$300,000 and up.

"It's a neat little deal," he adds.

All of the land lies within the San Antonio extra territorial jurisdiction (ETJ), between San Antonio and Boerne, in the Texas Hill Country.

Glendenning puts infrastructure costs -- development costs excluding the purchase of the land -- at roughly \$5 million.

Just north of Boerne, Baruch Properties owner Shaul Baruch and Glendenning have closed on the purchase of 365 acres of land along I-10, also in the Hill Country. Plans there call for about 36 estate lots averaging over 12 acres each.

The lots will start at about \$200,000. The homes themselves will likely start at around \$500,000, Glendenning says.

Infrastructure costs for this project are estimated at \$4 million, he adds.

Going fast

These recent deals continue Baruch and Glendenning's trend of buying large tracts of land for high-end housing developments. To date, the venture owns more than 4,500 acres of land -- much of it along the IH-10 corridor, between San Antonio and Boerne.

And much of that land is being carved out for homes that will start from a low of \$200,000 on up to about \$1 million.

For Glendenning, these land deals that he and partner Baruch have inked are about getting good land while the getting is still good.

"Pretty much everything on IH-10, between (Loop) 1604 and Boerne, is either sold, or selling or just isn't for sale," he says.

Meanwhile, that IH-10 stretch between San Antonio and Boerne has become a prime spot for upper-end homes. Case in point is Clearwater, another Glendenning/Baruch project. This 369-acre development consists of 24 estate lots starting at \$300,000. Only five lots are still up for grabs, Glendenning says. The development also is located along IH-10, about 12 miles north of Boerne Stage Road.

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