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Cinco Ranch To Expand By 492 Acres Through New Joint Venture

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Cinco Ranch is set to expand once again with the announcement that San Diego-based Newland Real Estate Group has entered into an agreement with a Japanese company to purchase an additional 492 acres of land for expansion.

EXPANDING – Cinco Ranch is set to expand once again, this time with the development of 492 acres near FM 1463 and Corbitt Road.

The announcement made yesterday said Newland Real Estate had finalized an agreement with Sekisui House, Ltd., Japan's largest homebuilder, to purchase the tract of undeveloped property near FM 1463 and Corbitt Road.

Sekisui House formed a 100 percent subsidiary called North American Sekisui House, LLC to manage U.S. business operations, including the joint venture with Newland.

The new development includes plans for 1,200-plus new homes to begin in about three years, following completion of Cinco Ranch's Cinco Southwest development.

Newland Chairman and CEO Robert McLeod said the two companies were committed to creating developments "that will thrive for decades to come."

"Our teams look forward to leveraging our local and regional expertise to acquire and develop high quality real estate projects with Sekisui House across the nation going forward," McLeod said.

Isami Wada, chairman and CEO of Sekisui House, said his company would utilize its experience in green technology for its American developments.

"Our technologies developed through advanced, as well as environmentally conscious, community development projects in Japan are expected to be a valuable contribution to community developments in the U.S. We look forward to utilizing our knowledge and experience as the provider of the largest number of residential lots in Japan within this attractive community, and to expanding our business in the U.S. through this quality joint venture with Newland," Wada said.

The two chairmen added the expansion to Cinco Ranch will be created using sustainable development practices and with concern for the natural environment.

Cinco Ranch first opened with new homes for sale in 1991. Over the past decade, the community has consistently been rated among the top five best-selling communities in the Houston area.

In 2009, Cinco Ranch was the #1 best-selling planned community in the U.S. according to RCLCO, a Washington, DC real estate advisory firm.

With the new development, Cinco Ranch will cover more than 8,092 acres in Fort Bend and Harris counties, and have more than 14,000 homes at build-out.

Newland's development arm, Newland Communities, is one of the largest privately held land developers in the nation, currently developing master-planned communities in 14 states.

In addition to Cinco Ranch, Newland Communities is developing three other master-planned communities in the Houston area – Telfair, Summerwood and Eagle Springs.

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