

# LGI Homes buys into Red Rock Village and Lennar adds another 118 lots



PINAL COUNTY, ARIZONA –LGI Homes and Lennar separately purchased a total of **285** lots in the Red Rock Village MPC for **\$4,769,000**. LGI purchased 167 platted lots (45'X115') for **\$3,006,000** and Lennar added an additional phase of 118 platted lots (40'X115') for **\$1,763,601**.

Lennar purchased their initial plat in March of this year; see Real Estate Daily News ***Lennar Joins Richmond American at Red Rock Village MPC.***

The lots were purchased from the developer, Sunbelt Holdings. Sunbelt acquired the remaining 680-acres within the 1,000-acre Red Rock Village master planned community in 2018 and are now well underway with the project's development, with an estimated 2,200 lots remaining to be developed. Sunbelt Holdings will be finishing plats for several hundred additional lots which are scheduled to be approved in the first part of 2022.

LGI joins Lennar and Richmond American Homes who announced their grand opening in the Fall of 2020.

Located in Pinal County, Red Rock Village includes an expansive amenity offering for residents including a 14-acre

community park featuring a private water park, lap pool, basketball court, baseball field, children's play area, picnic and shade ramadas, hiking and biking trails, and open space. The community is also home to the K-8 Red Rock Elementary school. Additional neighborhood parks are planned for future growth areas within the community.

The community is a 10 minute drive north of Marana and conveniently accessed at the Red Rock interchange along I-10. The community has over 900 homes constructed to date, and Sunbelt Holdings continues to prepare several new subdivision plats for late 2021 and 2022 showcasing 40' and 45' lots. Land Advisors Organization is handling the marketing of the lots at Red Rock Village.

Will White and John Carroll of Land Advisors Tucson handled the transaction.

*White commented, "In the past 12 months, Red Rock Village has become a sought-after address along the I-10 corridor in NW Tucson. The project has benefited from increased employment in Tucson and Pinal County. With substantial room to grow, we fully expect this project to be in high demand to the region's homebuilders and homebuyers for several years. The strong lot buying activity is being supported by the continued momentum in price point and pace."*

For more information, White and Carroll should be reached at 520.514.7454.