

Commercial Real Estate

## Hundreds of apartments slated to rise in Thomas Ranch development west of Austin

Houses, apartments and 250,000 square feet of commercial space on tap for overall mixed-use plan



Wasatch Premier Properties will transform a 58-acre tract in the southern portion of Thomas Ranch into a multifamily development.



By [Cody Baird](#) – Staff Writer, Austin Business Journal  
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Thomas Ranch, a 2,200-acre mixed-use project on the shores of Lake Travis, continues to take shape.

Salt Lake City-based developer Areté Collective LP has been toiling away on the first phase of construction – a private residential community named [Loraloma](#) – while Wasatch Premier Properties recently came on board to build hundreds of multifamily units on another 58 acres west of Austin. Areté Collective recently sold the 58 acres to Wasatch, an arm of Utah-based Wasatch Group, according to a Jan. 30 announcement.

Wasatch's "decision to become the inaugural development partner within Thomas Ranch's downtown district brings us one step closer to delivering a lively destination to live, work, and play in West Austin," said Joe Rentfro, managing director of the Thomas Ranch project.

Wasatch is planning 500 apartments and 100 townhomes at the property. The one-, two- and three-bedroom apartments will range from 650 square feet to 1,400 square feet, while the two- and three-bedroom townhomes will range from 1,400 square feet to 1,700 square feet.

The complex also will feature a dog park, swimming pool, spa, clubhouse and yoga and fitness center.

Dallas-based Hensley Lamkin Rachel Inc. is the project architect and is in the design phase.

The project still must go through Travis County's site development permitting process. It's slated to break ground in 2025 with completion expected in early 2026.

The price Wasatch paid for the 58-tract was not disclosed. The sale closed Jan. 25 and no brokers were utilized in the deal.



Loraloma represents the first phase of construction on the 2,200-acre Thomas Ranch.

Once fully built, Thomas Ranch will have housing across multiple price points and a downtown district encompassing more than 250,000 square feet of commercial space for retail outlets, restaurants and offices, according to the Jan. 30 announcement of the Wasatch purchase.

The first phase of construction is underway in the form of Loraloma, a 450-home community that broke ground in June. Loraloma will have a golf course designed by David McLay-Kidd, designer of the Castle Course at Scotland's famed St. Andrews Links.

Thomas Ranch isn't the only development moving forward in the hills west of Austin. Ames Design Build LLC is also hard at work on [Madrone Canyon](#), a 140-acre luxury housing development that will have 110 custom and spec residences. Construction of Madrone Canyon's roads began in late 2021 and wrapped up in April, and homes are already rising.