San Antonio has proven itself to be a resilient, recession resistant market, and continues to see low unemployment, and high population and job growth. San Antonio is rated by Forbes to be #9 in the Nation for Job growth at 3.1% per year and the #11 place in the nation for Business and Careers. Combine these growth factors with low housing starts and a decreased borrowing ability of families affected by the recession, you have a market that is primed for new multifamily developments.

Inside of this growing City there is an area that has seen above average growth rates over the past decade and is poised to see those growth rates continue over the next decade. The intersection of Bulverde and 1604 has seen growth rates of 7.1% in the last three years alone and projected to get another 8.8% boost over the next 5 years. At the southern end of Bulverde and 1604 there is a large retail development called Bulverde Marketplace that is going to include such tenants as HEB and LA Fitness, and have various entertainment and restaurant venues as well. The city is also doing a lot of infrastructure improvements to the strip of 1604 that runs through our area and is widening Bulverde road to 4 lanes to allow for better flow of the recently increased traffic.

The Woods at Bulverde seeks to target families and downsizing baby boomers capitalizing on the growth of the area and our sites “mixed use” feel.

Our project has construction hard costs of $28,953,600 and soft costs of $5,044,010. With our land price at $2,083,213 it brings our total project cost to $36,914,824. With a stabilized income in year 3 at $2,637,945 we have an after tax IRR of 21.1% we believe that this project is feasible.