

AUSTIN BUSINESS JOURNAL



A second offering of 12 future homes and 36 homesites is underway in the Loraloma section of the 2,200-acre Thomas Ranch development on Lake Travis.

ARETE COLLECTIVE



By [Cody Baird](#) – Staff Writer, Austin Business Journal
Dec 4, 2024

The expansive Thomas Ranch luxury housing development on Lake Travis has secured \$106 million in financing for construction of infrastructure and initial homes in the master-planned community.

Thomas Ranch developers Areté Collective and the Wasatch Group will use the loan, underwritten by D.A. Davidson's Development Finance Group, to complete roadwork, water and wastewater treatment plants and other infrastructure at the 2,200-acre development along State Highway 71 near Spicewood, according to a Dec. 3 announcement. The financing also will support construction of the first homes in Loraloma Private Club & Estates, a luxury enclave within Thomas Ranch where homes and homesites are now available.

At full build-out, Thomas Ranch will have 3,500 housing units, 465,000 square feet of commercial space for retail, restaurants and offices, a golf course, school and healthcare options, a boutique resort hotel, 1,200 acres of preserved space and two miles of river frontage.



The planned Thomas Ranch master-planned community on Lake Travis.

Infrastructure construction at [Loraloma](#) is expected to be complete in fall 2025, said Casey Drake, managing director at Compass Development Marketing Group, which is handling sales for Loraloma's homes and homesites. Currently, 12 future homes are for sale in Loraloma starting at \$2 million, along with 36 customizable estate homesites beginning at \$795,000, according to a separate Nov. 18 announcement.

This is the second phase of sales at Loraloma. Sales figures for the initial phase weren't provided, but Drake said the offering of 12 future homes was "a very successful initial sales process."

Homes will be built in Loraloma concurrently with the infrastructure, Drake said, and the first move-ins are expected around the fourth quarter of 2025.

Developer Areté Collective is building the 12 spec homes. For the homesites, a buyer may either build a custom home using an approved homebuilder or choose one of 12 home designs that have been optimized for the land, which Areté Collective would build.

"Some developments out there, they're just selling the dirt," Drake said. "You buy the dirt and then you figure out the home on your own. But I think it's really great that [Areté Collective] allowed a convenient and accountable way for someone who lives in Los Angeles or Denver to come in and say, 'I really want a four-bedroom, 4,000-square-foot home. Can you please take care of it for me?'"

One of the most attractive amenities at Thomas Ranch is its private golf club, designed by course designer David McLay-Kidd. McLay-Kidd is the designer of the Castle Course at Scotland's famed St. Andrews Links, home of the world's oldest golf course. The private, members-only course is expected to be completely sodded by the end of the year, with an opening expected next year.

Thomas Ranch also will have [multifamily](#) development. Wasatch purchased a 58-acre tract within the development earlier this year, with plans to build 500 apartments and 100 townhomes on 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.

