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Local master-planned communities draw buyers with popular amenities

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John Wagner, managing partner of Republic Property Group, says that Lantana, like other master-planned communities, has largely maintained its sales volume and average selling price despite the general slowdown in the nationwide housing market. Mr. Wagner attributes the success to the architectural controls the developer has on the appearance of the 2,100 homes built in the community of Lantana. He says sales are down only 10 percent from last year because of Lantana's amenities and landscaping. For a community where homes sell from the \$170s to \$2 million, the average sales price this year is \$365,000.

"People feel safe that their home values will be protected," Mr. Wagner says.

Lantana has an extensive building code for its 14 approved builders to follow while building the final 1,900 homes. And any questions are answered by the Republic Property Group leadership: Richard Strauss, chairman and CEO of Republic Property Group; Mr. Wagner, and his brother Mark Wagner, company president.

With homeowners' association dues that are between \$1,300 and \$1,500 a year, Lantana offers an extensive list of amenities. The front lawns are mowed by the developer, guaranteeing they are uniform and well-maintained. Other amenities include a premier golf course country club, two fitness/amenity centers, a pool and spray park, hiking and biking trails, a playground and tennis courts. The homeowners' fee also pays for basic cable and a home security system.

Teresa Grawe, vice president for marketing, produces a variety of events for residents during the year. And the community offers residents a Web site to keep them connected.

Last year, Residential Strategies, a Dallas-based research company, surveyed residents of 10 master-planned communities in North Texas and asked which amenities would top their wish list.

Residents favored natural amenities – trails, parks and water features. The next most-desired amenity was a community center with fitness equipment, classes and children's activities.

About 40 percent of the homeowners surveyed ranked landscaping as important. They also wanted a junior Olympic-sized pool and tennis courts.

The lowest-ranked amenities were two of the most expensive – staffed security on a front gate and a golf course.

Also surprisingly low on the list of desired amenities was an on-site elementary school.

The Lantana owners would disagree. Lantana has had its own elementary school, which is part of the Denton Independent School District, since 2002, only a year after the first residents moved in. Recently, Denton ISD opened its second elementary school and its first middle school at the community.

Republic believes so strongly in having community schools it created a charitable foundation to support the schools. The foundation is funded by charging builders a fee when they sell a home.

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