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RESIDENTIAL REAL ESTATE

Hines Interests buys 800-acre planned community in Loudoun



Hartland, a planned 800-acre community in Loudoun County, is under new ownership.

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Hines Interests LP, best known in Greater Washington for its large-scale office and mixed-use projects, has acquired roughly 800 acres in southern Loudoun County for a planned single-family community.

Houston-based Hines, developer of CityCenterDC, has partnered with Sumitomo Forestry Co. Ltd., parent company of Dan Ryan Builders, to buy Hartland, Hines announced Wednesday. The sprawling property sits west of Fleetwood Road, on the north side of Route 50 in the Blue Ridge District.

The seller is an affiliate of Timber Ridge Management, the developer of nearby Willowsford. The price was not disclosed. Timber Ridge is listed in public records as having bought the property for \$101 million in March 2019.

Timber Ridge said it worked to plan and engineer the site for nearly two years in preparation for the initial phase of the project. Hartland will include 775 single-family detached homes, community amenities, open spaces and trails, and a winery. Home lots have been presold to Dan Ryan Builders, NVR Inc. (NYSE: NVR) and Van Metre.

Work is already underway, with delivery of the initial phase in the first quarter of 2021. The next phases are expected to be complete by the end of 2023.

“As the last large tract with by-right zoning, located in a severely supply constrained market which continues to experience population growth and offer a distinctly high quality of life, we are confident that this project will be a positive contribution to the community and a success for the venture,” Alex Westra, managing director at Hines, said in a statement.

This is Hines’ first major land development project in its East Region, Westra said, but it is no stranger to the process elsewhere. Between the Southwest and Southeast regions, Hines has developed, or is developing, 20,000-plus acres. Rob Witte, who manages Hines’ Southwest land platform out of Dallas, was closely involved in the Hartland deal, Westra said.

The privately held Hines has a global presence, with \$144.1 billion of assets under management and 165 developments underway across the world. Hines is a co-developer of the Parks at Walter Reed in D.C., while its local development portfolio over the decades includes Columbia Square, Franklin Square, Postal Square and 600 13th St. NW.

The Hines Hartland deal team included Senior Managing Directors Chuck Watters and Rob Witte, Managing Director Alex Westra, Associate John Carroll and Vice President of Construction Brian Eklund.