

# This Week's Houston Deal Sheet

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Lynd Living and T.R. Inscore LLC have formed a joint venture to develop single-family build-to-rent communities in Sun Belt states and suburban Chicago. Their first project is planned for Waller in northwest Houston.

The companies will develop a \$35M gated rental community called the Village at Waller. They recently closed on a construction loan for the first phase, which consists of 118 single-family homes on 14.7 acres. There are plans to eventually build up to 700 units on an additional 52 acres, depending upon demand. Lease rates will range from \$1,600 per month to \$2,250 per month.

For this single-family rental program, the partners plan on sourcing sites and developing communities together. Lynd Living and T.R. Inscore also plan to create a brand as they expand nationally. Construction is expected to begin immediately, with the first homes to be delivered in the early first quarter of 2022.

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