

# Builder

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## LYND DEVELOPMENT ANNOUNCES NEW BTR COMMUNITY IN GREATER AUSTIN

The firm acquired 30.5 acres of land for the planned 174-unit single-family build-to-rent project in Lockhart, Texas.

By [Vincent Salandro](#)



The Lynd Group

Lynd Development Group, a division of The Lynd Group, announced a new 174 single-family home build-to-rent (BTR) community in Greater Austin. Lynd, along with its partner, TR Inscore, are developing Lynd Living at Lockhart on a 30.5-acre parcel in Lockhart, Texas. Located about 30 miles south of [Austin](#), Lockhart is a bedroom community for commuters, according to Lynd.

“This will be the first professionally managed, single-family rental community in the growing community of Lockhart,” says A. David Lynd, CEO of The Lynd Group. “We think it’s a terrific opportunity for a couple or family who wants to live in a home with a backyard and privacy, but not the cost burden of ownership.”

The \$61 million Lockhart development is planned for two- and three-bedroom homes with an average size of 1,590 square feet. Each home in the community will feature premium finishes and smart home technology, including doorbell cameras, automated door locks, and remote thermostats. Residents will also have access to amenities, including a resort-style pool, a dog park, a 24-hour fitness center, a clubhouse, a barbecue grilling station, and a picnic area.

“With the uptick in interest rates, the dream of homeownership is further out of reach for many Americans,” Lynd says. “This build-to-rent product fills the need and desire to own a home until that becomes a possibility.”

Groundbreaking on the community is expected in January 2023, with the first homes delivered by the third quarter of 2023. Average lease rates are expected to be around \$2,808 per month, and Lynd’s management division, Lynd Living, will manage the community.

“Austin is one of the hottest housing markets in the U.S., making costs far out of reach for many people who live in the area, even those who have good-paying jobs,” says Anthony Tiritilli, president of Lynd Development. “We like Lockhart because it offers a more affordable option, especially at a time when rising interest rates are upending the for-sale market.”

The BTR community will be branded under HOME by Lynd Living, which promises residents an elevated, concierge lifestyle that offers various components of health, productivity, connection, and exploration, according to the company.

The new community represents the San Antonio-based company's first BTR project in Greater Austin, but the company has previously developed The Bowie, a 36-story high-rise, in downtown Austin and has managed more than 20 apartment communities in the market over its 42 years in business.

In addition to Lockhart, Lynd is developing and marketing two other BTR projects—a 118-unit community in Waller, Texas, and a 178-unit community in Oswego, [Illinois](#).