

Construction Starts on Village Three at The Villages at Tule Springs

Village Three to include more than 1,000 homes, 35-acre regional park and police station

City of North Las Vegas leaders, representatives of KBS SOR Investments, Nathan & Associates LLC Land Brokerage Services, Pardee Homes, KB Home and CalAtlantic Homes participated in the recent groundbreaking for Village Three of The Villages at Tule Springs.

“The Villages at Tule Springs is an important piece of the future of North Las Vegas, and we’re excited to announce that construction is underway,” said North Las Vegas Mayor John Lee. “With so many large and exciting companies locating in North Las Vegas, it’s essential that we have the homes and amenities needed to serve our growing workforce.”

The groundbreaking event took place on June 27 near the intersection of Deer Springs Way and Revere Street, just northeast of the Eldorado master-planned community and south of the 215 Beltway in North Las Vegas. Access is off of Deer Springs, east of Aliante Parkway.

The Villages at Tule Springs will consist of four villages that combined will offer approximately 1,280 developable acres with roughly 8,700 homes planned. Village Three is approximately 160 developable acres with plans for more than 1,000 homes and a 35-acre regional park. Construction will begin in the near future on the first 10-acre phase of the park, to be located at the corner of Deer Springs Road and Commerce Street, south of Dorrell Lane. A 5-acre site also has been set aside for the future development of a City of North Las Vegas Police Station adjacent to the park.

Mayor Lee acknowledged the completion of the 215 Beltway interchange at Revere Street and Commerce Street as an early achievement in anticipation of future Village Three development and the eventual completion of Revere south of the 215.

Delayed by the recession and market recovery for more than a decade, construction in Village Three will be led by Pardee Homes as the village developer. Pardee Homes has been building homes in Southern Nevada since 1952 and brought the city’s first modern master-planned community – Eldorado – to life 30 years ago.

“Pardee proudly has been a fixture in North Las Vegas since the company’s start here in the 1950s, and we look forward to building on our legacy with two new neighborhoods in Village Three anticipated to open in second quarter 2018,” said Pardee Homes’ Division President Klif Andrews.

KB Home and CalAtlantic Homes also anticipate new product lines that will debut in second quarter 2018.

The regional park has an estimated cost of \$3.75 million for Phase One and an additional \$8.75 million for Phase Two to be funded by homebuilders within the master plan. Phase One is anticipated to be complete in summer 2018, while Phase Two is estimated to be completed in mid-2020.

The Villages at Tule Spring’s Village One and Village Two are located north of the 215 Beltway and border the Eglington Preserve, which is a part of the 22,650-acre Tule Springs Fossil Beds National Monument. Project development plans include trailheads to connect to the

monument, which will include various facilities and a large parking area.

Village Four is located south of the 215 Beltway and east of North Fifth Street adjacent to existing retail and amenities. Village Four consists of approximately 105 developable acres with plans for nearly 600 homes and two neighborhood parks. Nathan & Associates LLC Land Brokerage Services on behalf of KBS SOR Investments expects to begin marketing Village Four in the third quarter of 2017.

“The sale of the first of four villages at The Villages at Tule Springs is a result of years of hard work by a dedicated team partnering closely with officials from the city of North Las Vegas, the BLM and National Park Service, as well as many others,” said KBS Executive Vice President Brian Ragsdale. “We’re proud of how the investment has evolved and look forward to building upon existing relationships as we look toward future efforts within the master plan.”

For more information on The Villages at Tule Springs or upcoming land purchase opportunities within the master plan, please contact Cheryl Kypreos with Nathan & Associates LLC Land Brokerage Services at 702-234-7736 or ckypreos@nathanassociatesllc.com.