



# LAND SALE: D.R. Horton buys 622 lots in Inland region

JUNE 5, 2014 BY [DEBRA GRUSZECKI](#)

D.R. Horton, a nationwide homebuilder, has acquired 622 lots in three new home developments for \$62 million from Irvine-based Foremost Communities.

The transaction was disclosed Thursday, June 5, 2014.

The sale by Foremost and its associates includes 246 finished lots – 178 lots at Mission Estates in the city of Jurupa Valley and 68 lots at Rosena Ranch, a master-planned community in the Lytle Creek area of San Bernardino County.

The remaining 376 lots, which are undeveloped but fully entitled, are in the Bella Strada master planned community of Fontana.

Stephen Fitzpatrick, D.R. Horton’s division president, said the lots are well-situated and will strengthen the portfolio of land held by the homebuilder.

The lots will play a “key part of our continued success in the Inland Empire,” Fitzpatrick said.

Steve Cameron, president of Foremost, said the property was acquired when land market values in Inland Southern California were at a low-point. Now, with significant market lift, Cameron said the lots were sold to achieve Foremost’s business plan objective.

Foremost’s financial partner on two of the properties was Starwood Capital Group Global, a private, U.S.-based investment firm focused on global real estate.

In the past seven years, the land investor has acquired ownership or management of nearly 7,800 lots across Southern California. To date, 1,300 of those lots have been sold.



Aerial view of lots in Bella Strada new home development that sold to homebuilder D.R. Horton. (CONTRIBUTED IMAGE)