



Developer buys land for proposed single-family homes in Fontana

By Josh Dulaney, Staff Writer, Created: 10/03/2010

FONTANA - Times indeed have changed.

What would have been just another land transaction - at least in the region's overheated real estate market a few years ago - has city officials crossing their fingers that the economy soon will come back to life.

Irvine-based Forestar Land Partners has announced its purchase of 65 acres along Sierra Avenue just south of the 210 Freeway in order to develop a residential community.

"That's a good thing (and) that's a positive toward the economy and everything picking up," Mayor Frank Scialdone said.

Forestar paid an undisclosed amount to Bank of America for the property, which had been owned by Young Homes, but was foreclosed on.

The property - located on the west side of Sierra Avenue between Walnut Avenue and Base Line - was approved for up to 721 townhomes and condos.

But Forestar wants to build mostly single-family detached homes at the site.

In fact, there could be more than 400 single-family homes, ranging between 1,800 and 2,200 square feet, according to city officials.

The property is a part of the city's Promenade specific plan, a 125-acre mixed-use community similar to Victoria Gardens in Rancho Cucamonga.

The company will work with the city to amend the plan in order to accommodate the switch from high-density townhomes and condos to single-family houses.

"The specific plan includes property owners to the north," said Don Williams, community development director. "I think they want to keep everybody

happy."

Neither the city nor the developer would put a target date on when dirt could be turned on the project, but Williams said when developers buy land, they typically don't want to "hold it for years and years."

Foremost President Steve Cameron said the project's timeline depends on the economy and the city's approval process.

"I think it's still a couple years away before anything gets done," he said.

Scialdone said the City Council would scrutinize what the developer is proposing before signing off on an amended specific plan.

He also said because of the work that went into putting the plan together, he would be cautious about overhauling it.

"I'm not too keen on starting over because there is a new player," Scialdone said.

Williams said the developer is not the only one snapping up land in the city.

The Upland-based Lewis Group of Companies has purchased 65 acres near Duncan Canyon Road, where the Arboretum development is planned, and Santa Ana-based CenterStone Communities has picked up 25 acres at Highland and Hemlock avenues.

Williams said the planners he's worked recently say they are the busiest they've been in the last six months.

Williams didn't want to make predictions about the local economy, but was upbeat about the recent developments perhaps signaling a turnaround.

"It's like a desert storm," Williams said. "You get a little trickle down the gully, and then you get a little more. Then you get a flood."