



Foremost Nears Completion on Two Largest Projects

Half of the lots have sold at Terramor and Deerlake Ranch, both located in Southern California.

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Foremost Cos. nears completion on two of its largest master plan projects, Terramor in Corona and Deerlake Ranch Chatsworth. The two projects have sold more than half of their total lots, with Terramor selling 800 out of 1,443 lots and Deerlake Ranch selling 100 of 300 total lots. This year, the Southern California developers is focused on sales as well as completing the two major projects.

"2019 has been a significant year for Foremost. We've been focused on our two largest projects, Terramor and Deerlake Ranch, as both projects still have a significant number of lots to sell," **Steve Cameron**, president at Foremost Cos., tells GlobeSt.com.

Terramor is a multi-generational master planned community on 961 acres in the Temescal Valley, and it has gotten a lot of buzz. It won Master Planned Community of the Year at the 2018 SoCal Awards. It is approved from 1,443 single-family homes, which will be developed in three phases. "There is plenty of excitement surrounding Terramor," says Cameron. "In the spring, Van Daele Homes opened Oakton, Terramor's newest 55-plus neighborhood in phase one, to an extremely positive market response, with first move-ins scheduled for end of year."

Then, in August, Richmond American Homes held the grand opening of the 93-home Fieldcress neighborhood. "It has a second neighborhood, Olivine, anticipated to grand open in spring 2020," adds Cameron.

The site has also been prepped for the next phases. Earlier this year we completed grading and development of phase two, consisting of five planning areas and totaling 400 lots," says Cameron. "The three remaining planning areas in phase two, which surround The Terrace Club, are currently on the market."

Deerlake Ranch is in Chatsworth, and is approved for 314 single-family homes in six neighborhoods. The first phase has already sold to two developers. "At Deerlake Ranch, a new master-planned community in the Los Angeles metro, we have completed phase one of development with all 103 lots in that phase having been sold to Van Daele Homes and Landsea

Homes," says Cameron. "We anticipate both builders having their grand openings with model homes in January 2020."

The project is a rarity for the market, and as a result, the developer expects strong interest. "With Los Angeles being one of the most constrained markets in the nation for new homes, the 230-acre property situated only 30 miles from downtown really is a rare, last-of-its-kind development," says Cameron. "We anticipate strong demand for the new homes at Deerlake Ranch."