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721-acre residential development targets entry-level homebuyers in Tunica

Memphis Business Journal - by [Michael Sheffield](#)

Dallas-based **Landworks Communities** will begin work in early 2007 on the largest residential development in Tunica County history.

Landworks, a joint venture between **Stream Cos.** and Circa Capital Corp., will develop more than 900 homes, 400 multi-family units and 35 acres of support retail and commercial development on a 721-acre tract it purchased last week. The property is located at Old Highway 61 and Highway 304.

Frank Aldridge, a partner with Landworks, says the residential development known as Indian Creek calls for 18 acres of park land, professionally planned and maintained landscaping, recreational amenities and waterway and lake systems covering 55 acres. Local architecture and engineering firms **UrbanArch Associates** and **Allen & Hoshall** are involved in the design process, working with Dallas-based engineering firm Tally Associates.

Indian Creek will cater to entry level homebuyers, with prices starting at \$140,000. Aldridge says the development will be geared toward Tunica County employees who currently commute to work.

"What's happened and will happen in Tunica are two different things," he says. "A lot of people will come because there is a residential void between the people that work and commute there."

He says construction financing is in place and will come from a combination of equity and debt.

"We have all of our permits and approvals," he says. "We're funded and ready to do the project."

Indian Creek is the second big residential development announced in Tunica this year. The first, Champion's Landing, an upscale community around Tunica National Golf and Tennis, is expected to break ground next month.

Cody Harrell, a managing member with Dunn and **Harrell Development**, the company developing Champion's Landing, says his group welcomes a second residential development.

"I think it's great that they're coming to the area," Harrell says. "The more the merrier. We need more options and synergy down here."

Steven Skinner, owner of UrbanArch, says the Indian Creek community will be the first of its kind in Tunica. He expects the master plan to be completed in three weeks.

"We're still meeting with the developer and consultants to discuss themes, concepts and style," Skinner says.

The project, he says, will include walking trails, a swimming pool, a fitness center and community center, complete with meeting spaces.

Webster Franklin, president and CEO of the Tunica Convention and Visitors' Bureau, says Indian Creek is the next logical step in the maturation of Tunica as a community.

"Gaming and tourism have brought 15,000 jobs and people have always had to commute," Franklin says. "At some point, the essential services would be here that supported housing. It has always been chicken or egg. Grocery stores wouldn't come without rooftops and rooftops wouldn't come here without grocery stores. Now it is happening because the jobs are bringing it."

Aldridge concurs, saying Tunica's willingness to grow and support development has paid off.

"Not only is a lot happening there, but the county has the financial wherewithal to make things happen," he says. "They're giving back and we want to be a part of that. They have that can-do attitude and that is exciting."

"I've done deals all over the country and I've never had the opportunity to do something where the community was this involved and positive."

The development also has the potential to lure new residents who don't work in Tunica because of the county's low taxes, says Tunica County administrator Clifton Johnson.

"There are 15,000 jobs available in the Tunica resort area and not enough housing to meet that demand," he says. "We look for this trend to continue for many years to come."

Indian Creek

Proposed 721-acre residential development in Tunica

Cost: \$400 million

Start date: Spring 2007

Developer: Landworks Communities

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