

# CaliberCos Inc. and American Resort Communities to Partner on The Boardwalk, a New Attainable Housing Community

*Caliber and America Resort Communities are developing The Boardwalk in Casa Grande, AZ, with 393 single-family, flex-designed manufactured homes.*

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We are excited to partner with ARC to bring attainable homes to families across the Southwest. This is another opportunity for Caliber to deliver competitive returns and optionality to our investors."

*John Hartman, Chief Investment Officer of Caliber*

Master-planned community will feature flex-designed manufactured homes within an amenity-rich resort environment; land leases also provide affordability

Project marks the start of CaliberCos and ARC's partnership on several attainable, master-planned communities in Arizona and nearby states

CaliberCos Inc., a fully integrated alternative investment sponsor, and America Resort Communities (ARC), a developer of master-planned attainable housing communities, today announced they are developing The

Boardwalk in Casa Grande, Arizona, which will host 393 single-family, flex-designed manufactured homes. The project is scheduled to begin construction in May 2022 and estimates completion in December 2022.

"We are excited to partner with ARC to bring access to attainable homes for families across the Southwest, while meeting our investors' objectives," said John Hartman, Chief Investment Officer of Caliber. "This community, which will meet the housing needs for people at all stages of life, presents another opportunity for Caliber to deliver competitive returns and optionality to our investors."

With home prices starting at \$205,000, significantly lower than comparable area starter homes, The Boardwalk offers an affordable option to the high housing prices in Maricopa and Pinal Counties. Phoenix home values are up over 30 percent from last year and rents have climbed to record highs. Single-family home rents rose nearly 19 percent from December 2020 to December 2021.

“The need for attainable housing has come to a head,” said Jim Mullin, CEO of American Resort Communities. “With Boardwalk, we believe we have cracked the code, offering high quality, affordable homes plus a true sense of community. Our innovative concept – in which homeowners buy the residence but lease the land – along with our flex-design construction method, makes high quality homes attainable to a broader segment of the population. And as our partner, Caliber is the perfect fit, providing deep expertise and creativity to help us scale across the region.”

This development, located at the northwest corner of Weaver Road and McCartney Road, will span approximately 50 acres with homes between 1,200 to 1,800 square feet, including 2 to 4 bedrooms and 1 to 3 bathrooms. In addition, each home will include a garage and fenced yard. Centered around a main street boardwalk, the development will evoke a true community feel where residents can gather. The community will feature a 10,000 square foot clubhouse and oversized pool, fitness center, tutoring and business center, sports courts, and food and entertainment pavilions, among other high-end amenities.

Casa Grande has become a hub for several growing industries, including semiconductors and electric vehicles, attracting companies such as Lucid Motors, Kohler and more. Its competitive land costs, plus infrastructure investments and proximity to Phoenix, have helped to fuel business growth. At the same time, residents are flocking to the city, which has seen its population swell 30 percent since 2010, rising 2.6 percent annually. Overall, the Phoenix metro area is the second most-popular domestic migration destination in the U.S.

“The Boardwalk in Casa Grande marks the beginning of a long-term partnership with ARC,” said Hartman. “With our strategic investment focus in the greater Southwest markets as well as the tremendous need for attainable housing in high growth areas such as Casa Grande, we expect The Boardwalk to be the first of multiple master-planned communities in Arizona and nearby states.”

Caliber is seeking to raise \$6.5 million in capital for this project.

#### About Caliber

Caliber – the Wealth Development Company – is a middle-market alternative asset manager and fund sponsor with approximately \$2 billion in assets under management and development. The Company sponsors private funds, private syndications, as well as externally managed real estate investment trusts (REITs). It conducts substantially all business through CaliberCos Inc., a vertically integrated asset manager delivering services which include capital formation and management, real estate development, construction management, acquisitions and sales. Caliber delivers a full suite of alternative investments to a \$4 trillion market that includes high net worth, accredited and qualified investors, as well as family offices and smaller institutions. This strategy allows the Company to opportunistically compete in an evolving middle-market arena for alternative investments. Additional information can be found at [CaliberCo.com](https://www.caliberco.com) and [CaliberFunds.co](https://www.caliberfunds.co).

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