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Arizona builder heads to McKinney for new rental home community

Curve Development will build more than 300 single-family rent homes in the new Painted Tree community.



Cyrene at Painted Tree, developed by Curve Development, will be built north of U.S. 380 in McKinney. (Curve Development)

One of North Texas' largest new residential communities is getting a rental-housing neighborhood.

The 1,100-acre Painted Tree development is under construction just north of U.S. Highway 380 in McKinney.

The community — planned for 3,400 homes — is a project of Dallas' Oxland Advisors and New York-based JEN Partners.

Along with hundreds of for-sale houses, the first phase will include a new built-to-rent neighborhood by Arizona-based Curve Development.

Cyrene at Painted Tree, developed by Curve Development, is a build-to-rent neighborhood that will have 304 single-family detached rental homes.

The new residential community is being built off Wilmeth Road and Lake Forest Drive. Curve Development is partnering with Oxland Group on the project.

The one- and two-story houses will be built in a modern farmhouse style with three and four bedrooms. Each home will have an attached two-car garage and a fully fenced backyard.

“Cyrene at Painted Tree will provide its residents with the lifestyle of single-family home living but without the stresses of homeownership,” Curve Development says in its marketing pitch for the project.

The new rental neighborhood plans to start preleasing late next year.

Curve Development is based in Phoenix and is backed by Painted Tree developer Jen Partners.

The builder is constructing rental home communities in Arizona, California, Florida and, now, Texas. Curve’s Arizona communities have homes that start at near \$2,500 a month to rent.

Rental homes have been one of the fastest-growing sectors of the North Texas housing market in the last few years.

Several builders from out-of-state and local housing firms are scrambling to get new rent home communities constructed to meet the demand from residents, many of whom have been priced out of homeownership.



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