

Keeping it in a family:

Bernard Uechtritz's Icon Global is marketing a Texas legacy property

BY BRANDI SMITH



Amid the many qualities that define the state of Texas, some of the most celebrated are history, pride and family. Though you'll often find all three in any given Texan, their combined connection to a single piece of property is much more rare

His is a familiar name in the real estate world, having gained considerable fame for his 2016 sale of the W.T. Waggoner Ranch, which was listed at \$725 million, to billionaire Stan Kroenke.

"The Anthony family created a legacy that has no restrictions," says Uechtritz. "It's a blank canvas."

That legacy got its start in 1948 when Fort Worth merchant O.P. Leonard bought the property, which he built out to become the largest contiguous pecan orchard in Texas. Decades later, the family, which included Jim and Jane Anthony, began developing the property as Pecan Plantation and, in 1988, the Anthonys became full owners.

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today than in decades past. That's why the sale of the 1,500-acre Pecan Plantation in Granbury is making headlines.

"It's really a family legacy deal," says Bernie Uechtritz, founder of Icon Global Group, which is marketing and selling the property.

"We've been really busy, really blessed," Uechtritz says, "But you know what they say: you're only as good as your next deal, not your last."

The challenges of the Waggoner Ranch deal are similar to those of Pecan Plantation. Both were acquired by a single family, worked by that family and, when it came time for sale, ideally held together by another family.

"I have had some interesting opportunities in my career but representing the Anthony family and this property will be a highlight," says Uechtritz. "This is a life's work of cohesion and collaboration as a family and a Texas business legacy that is unmatched. They are handing over generations of made memories for thousands who have made Pecan Plantation a home and lifestyle like no other, and there is more blue sky to come." Today, the pecan orchard is still operational,

run by Jim Anthony and his sons, Ben and John. However, in addition to the rows of trees stacked along 17 miles of the scenic Brazos River, Pecan Plantation now boasts hundreds of homes, two 18-hole golf courses, two private airports, a marina on Lake Granbury, gated 24-hour security, as well as a community center, an equestrian center and walking and riding trails. Last year, CNBC named the community one of the “10 Best U.S. Suburbs for Retirement.” Plus, there’s opportunity for even more development.



“...one of the ‘10 Best U.S. Suburbs for Retirement.’ ...”

“We’re offering a chance to come into an existing turnkey development and start cranking out an additional 1,165 residential units,” says Icon Global’s Matt McWilliams, who is working with Uechtritz on the deal. “We’ve hired engineers and done conceptual plans, but the end game here is you have 1,165 homes that could be built in this subdivision.”

He adds that the average price of a lot in Pecan Plantation hovered around \$75,000 over the past few years. At the listed price - and with the opportunity for more than 1,100 lots - the price per lot is closer to \$23,000.

“That leaves more than \$50,000 for profit and development costs for the next owner, the next developer,” McWilliams says.

Because the property is already developed, it comes with a lot of infrastructure already in place, including main trunk lines, sewer capability and power lines.

“Not often do you have a development opportunity with a substantial portion of the infrastructure in place, the concept plan pre-approved, as well as electricity, phone and internet ready to go,” points out McWilliams. “I think a family or developer could shave two or

three years off the typical development time by pursuing this opportunity.”

Beyond that, the property’s operating and money-making pecan orchard would provide the new owner with several options, including leasing the orchard back to the Anthonys to offset costs.

“As you develop out the 1,500 acres, you could be making some money,” McWilliams adds.

Another incredible selling point is Pecan Plantation’s proximity to Granbury, which is just seven miles away. A visit to downtown Fort Worth is about an hour away.

“You’re in the country, but you have what you need as far as medical and recreational offerings, and you can also get to town if you feel so inclined,” says McWilliams.

Granbury, which is Hood County’s county seat, is seeing exponential growth as a result of the Metroplex’s expansion. It’s also a popular destination for empty-nesters, which McWilliams attributes to Lake Granbury, the plentiful golf courses and the small-town feel.

“...an ideal development opportunity for a high-net-worth family...”

“This is an ideal development opportunity for a high-net-worth family, which is vertically integrated,” Uechtritz says. “A family can take this legacy, ramp it up and continue it.”

If you feel up to the task, contact Icon Global Group via email at info@icon.global or call 214.855.4000 for further information. ■