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## Sterling's DC Ranch villas nearly sold out

12 more homes, 213 condos are planned



Sterling at Silverleaf features Mediterranean-style exteriors.

Michael Clancy/The Republic

by Michael Clancy  
The Republic | azcentral.com  
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Silverleaf project at DC Ranch revived after 2-year delay

Sterling at Silverleaf, a small development of villas in the Silverleaf section of DC Ranch, has sold 14 of 16 homes in its first phase, with 12 more planned in a subsequent phase.

The project, a revival of a previous effort by Scottsdale architect Bing Hu, was sold in a foreclosure auction in 2008. The new developer is the Sterling Collection Development Group.

Construction got under way on the Sterling Collection's efforts in April 2011.

The two homes remaining are models priced at a little more than \$1.7 million. Both have 3,439 square feet with four bedrooms and 4 1/2 baths.

The development sits on 12 acres northeast of the DC Ranch Village Club at Thompson Peak Parkway and Legacy Boulevard.

Sterling President Nathan Day said the villas are built in pods of four, with a common courtyard and limited private outdoor space.

Day declined to provide how much Sterling paid for the property. He also declined to identify his partners.

The 30-year-old company president said he and his investors and partners decided five years ago to diversify their venture capital fund into real estate to take advantage of depressed prices.

The Sterling homes feature numerous [energy-efficient](#) features, including foam insulation and LED bulbs throughout. An iPad-driven system controls security cameras, lighting, heating, cooling, window shading and the pump and filter for a small pool.

Day says the homes are the only ones in Arizona certified as meeting the National Association of Home Builders' gold standard.

"We've developed a really strong niche, and I feel a lot of pride," he said.

Luster Custom Homes is the builder. Day said the company is owned by a [friend](#).

Most of his buyers use the villas as second or third homes, he said.

Construction of a second phase, including 12 homes starting at \$2.2 million, should begin before the end of the year. Four floor plans are

available in sizes of 3,900 to 4,200 square feet.

Plans are being finalized for Phase 3, which will include 213 condominiums. No further details were available.

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