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## December to bring more residential construction for Santa Fe

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This month Arete Homes will kick off construction on its next subdivision in northwest Santa Fe.

Robert Gibbs, owner of Robert & Sons LLC and homebuilding company Arete, has a 23 custom-home development in the works for a 20-acre property between Tano and North Ridgetop roads. The development will be called Arbolitos at Las Estrellas.

Arbolitos is part of the Las Estrellas master plan, which will be a total of over 1,000 acres of both mixed use and residential.

Gibbs told Albuquerque Business First the exact date of the groundbreaking will be determined after he gets construction

Les Estadlas

COURTESY ARETE HOMES OF SANTA FE

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financing loan approval, but he declined to disclose the price of the project. Arete is expected to complete site development in the late spring and building should wrap up in the late summer or early fall of next year.

Gibbs noted Santa Fe's home buyer market is typically a mixed bag ranging from singles to families to retirees, but he envisions Arbolitos to attract mostly empty nesters.

The project's lots – which are between a third-acre to over an acre– span from \$165,000 to \$230,000 and seven have been reserved, according to Gibbs.

Santa Fe-based Arete's other communities include La Pradera and Villas di Toscana.

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