

Residential Real Estate

San Francisco company acquires Southeast Side manufactured housing community

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San Francisco-based Ballast has acquired a mobile home development in San Antonio.

BALLAST



By [Shay Khan](#) – Reporter, San Antonio Business Journal
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Story Highlights



- San Francisco-based Ballast purchased Higdon Oaks, a nearly 100-acre manufactured housing community in San Antonio.
- The gated community currently has 200 occupied home sites with potential to expand to 447 total sites.
- Manufactured homes represent less than 2% of San Antonio's housing stock despite strong regional demand.

A California real estate investment firm is making its Texas debut with a large [acquisition](#) on San Antonio's Southeast Side.

[San Francisco-based company Ballast](#) announced Feb. 23 that it purchased Higdon Oaks, a nearly 100-acre gated manufactured housing community at 5718 Higdon Road.



Ballast now controls nearly 1,000 manufactured housing sites in four states — Idaho, South Carolina, Texas and Washington.

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The purchase marks Ballast's first in Texas. Terms of the deal were not disclosed, but the property was last appraised at \$6.8 million by the Bexar Central Appraisal District.

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Ballast acquired Higdon Oaks from Live Lone Star Communities, which developed the property and will continue working with the firm to complete the remaining phases, company officials said.

Financing for the purchase was arranged with the assistance of JLL Senior Managing Director Zach Koucos, who helped secure a credit facility through Ascent Developer Solution LLC, the news release said.

The gated community on [the Southeast Side includes 200 occupied home sites](#) and space for up to 247 additional sites that Ballast plans to lease up, potentially increasing the total to 447 home sites, according to the news release. Ballast is partnering with developer Live Lone Star Communities to complete the development.

“Higdon Oaks is a thoughtfully designed community with a strong amenity offering and a clear runway for growth,” said Pace Barker, principal of investments at Ballast. “By working alongside Live Lone Star Communities to complete lease-up, we’re focused on delivering a high-quality community that meets demand for attainable housing in a high-growth metro.”

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Homes in the community are being listed with a range of prices and sizes. According to [Zillow](#) and [Redfin](#) listings, plans offered range from about \$79,900 for a 747-square-foot home to around \$147,900 for larger floor plans.

“Manufactured homes account for less than 2% of San Antonio’s total housing stock, even though the metro ranks among the top 10 nationally for total units,” said Ryan Brewer, Ballast co-founder and chief investment officer. “As affordability pressures continue, modern manufactured housing with better design, amenities and more supportive zoning has become a practical path to homeownership in high-growth markets.”

With the purchase, Ballast’s manufactured housing portfolio approaches 1,000 sites across Idaho, South Carolina, Texas and Washington.

The firm also owns more than 7,400 residential units nationwide and manages over \$3 billion in assets.