

Developer to finish project

■ Hunter Pasteur steps in after Neumann Homes drops it

By DOUG HENZE
Of The Oakland Press

Hunter Pasteur Homes is picking up where another builder left off to complete the Cheshire Park subdivision off Sashabaw Road.

The development, west of

Sashabaw and south of Waldon Road, eventually will include 48 single-family homes and 42

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homes on lots Illinois-based Neumann Homes left vacant in a

attached condominiums. Farmington Hills-based Hunter Pasteur plans to build 25

slow building market.

Abbey Homes of Bingham Farms is building the condos.

Neumann recently decided to back away from the Michigan market. Last fall, the company hired an auction house to sell off 85 properties in Rochester Hills, Novi, Clarkston, Milford, South Lyon, Pontiac, Lake Orion, Southfield and Highland Township.

"They kind of gave back 10 different subdivisions in Michigan," said Andy Milia, president of Farmington Hills-based Franklin Property Corp., and one of the Cheshire Park developers. "It wasn't unique to our property."

He said he expected Hunter Pasteur to thrive at the site, which is about 15 acres.

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Randy Wertheimer, president of Hunter Pasteur, said he became interested in the property when Milia and co-developer Jeff Sakwa offered him a good price. "They came to me and said, 'We've got 25 lots left, we don't owe much to the bank, we can make you a good deal.'"

Hunter Pasteur bought the lots near the end of December.

"We're passing that savings on to the buyer," Wertheimer said.

Compared with the going rate of land in the area a year or two ago, when demand was higher, Hunter Pasteur got a discount of about \$30,000 per lot, Wertheimer said. That's allowed the company to sell homes for \$25,000 to \$30,000 less than Neumann was asking, he said.

Hunter Pasteur plans to build homes ranging from

2,000 square feet to 2,750 square feet and sell them for \$239,000 to \$279,000.

"There is a market for a \$239,000 house," Wertheimer said.

Hunter Pasteur's homes at Cheshire Park will have three and four bedrooms and offer such features as first-floor masters, gourmet kitchens and iPort systems. An iPort allows a homeowner with an iPod to pipe music into several rooms at once.

The homes will sit on lots that are 60 feet wide and 120 feet to 125 feet deep.

"For 25 homes, we're going to have seven floor plans," Wertheimer said.

Rather than build models, the builder is sending prospective buyers to its Knightsbridge Gate community in Novi, since the same floor plans will be offered at Cheshire Park.

"We picked those floor plans because the lots are similar size and there was an overwhelming response from the general public," Wertheimer said. Hunter

Pasteur opened Knightsbridge Gate in April, where the company and two other builders had sold 50 homes by Jan. 1, he said.

To market Cheshire Park, Hunter Pasteur has launched an advertising blitz by direct mail and newspaper ads.

"We've got a moving billboard on wheels every single day in February traveling about," Wertheimer said.

Since the Jan. 17 campaign began, the Cheshire Park Web site has had 120 unique visitors, he said.

Interested buyers are being asked to register at the site, cheshireparkclarkston.com. March 3, the builder plans to hold an event at Knightsbridge Gate, on Napier Road south of Grand River, to sell the Cheshire Park lots.

"We're going to sell all 25 homes in one day," Wertheimer said.

Cheshire Park is part of a larger planned unit development that will include a \$600 million McLaren Healthcare Corp. facility.