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Residential Real Estate

## Huber Heights residential growth adding 530 homes, units

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The sign proclaiming Huber Heights as America’s largest community of brick homes may no longer stand along Interstate 70, but its legacy lives on through masonry requirements for the booming residential market the suburban community enjoys.

More than 730 new homes have been constructed within Huber Heights over the past five years in five major developments zoned with varying brick requirements, according to City Manager Rob Schommer. He estimated that amounts to a \$120 million investment into the city’s housing stock, which he described as “vibrant, diverse and strong.”

“We have paid special attention to making sure we are a community that people want to live in and have options regardless of what their needs are in housing – whether they're single; a small, beginning family; a large family; empty-nesters or seniors needing limited or full assisted living,” Schommer said. “Residents enjoy that small-town sense and feel of a little less hustle and bustle, but know that they're not too far away from it if they want to get into it.”

### Carriage Trails

Carriage Trails, the largest of Huber Heights’ projects on 650 acres north of I-70, started converting a former golf course into neighborhoods along the 2.5-mile-long Carriage Trails Parkway in 2011. The development sold more than 130 single-family homes in 2018, according to Dublin-based developer Bill Keethler, who added that he’s “never been part of subdivision that's that strong and does that well.”



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Carriage Trails has already sold 50 lots this year and plans to develop another 150 through 2019. It's being developed by Dublin-based developer Bill Keethler.

Carriage Trails has already sold 50 lots this year and plans to develop another 150 through 2019. The development's home prices average out at \$288,000, but also include apartments and senior living to capture the entire demographic spectrum. Keethler estimates the project will be fully built out within three years' time as home to almost 7,000 residents, who will contribute an anticipated \$500 million in property tax revenue for schools and city agencies in Huber Heights and neighboring Bethel Township.

### **Parkview apartments**

Just south of Carriage Trails, where Shull Road dead-ends into Brandt Pike, construction crews have their shovels at the ready awaiting building permits for a \$27 million luxury apartment complex that could bring more than 300 families to Huber Heights.

Matt Vekasy, owner and president of Columbus-based Metropolitan Holdings, said their Parkview development will offer 308 units in 49 buildings by spring 2021. He expects the first phase of units along Brandt Pike to hit the market by this time next year.

"We could have come in and just put a big retaining wall around the whole site and flattened it all out, but we really wanted to create that sense of place on the street and that walkability," Vekasy said, noting Parkview's proximity to Carriage Hill MetroPark, the YMCA and a Meijer store. "Typically in an urban neighborhood, you'd have a lot of smaller buildings, so that was our design approach to the whole site."

To define the Brandt Pike "streetscape," Parkview will construct two-family "carriage house" buildings with a garage on the first floor and two one-bedroom apartments upstairs. The complex will also offer two different four-family building styles with one- or two-bedroom apartments on the ground floor and two- or three-bedroom townhouses upstairs. Larger capacity buildings of 24 and 28 apartment units will round out Parkview's living options, while all tenants will have access to a clubhouse with a fitness center, community gardens, and a resort-style pool.

Vekasy estimated rent rates at Parkview will range from \$950 up to \$1,950. Parkview's footprint lies within an existing community reinvestment area, which creates a 15-year tax abatement that Schommer said made the property particularly attractive for Metropolitan Holdings since it would offset initial construction costs by allowing pilot payments in lieu of the full tax rate.

"It allows them to get the capacity and start contributing economic effect into the community," Schommer said.

### **Ryan Homes projects**

On Huber Heights' eastern edge, Ryan Homes is working on a 32-lot second phase of the Artisan Walk subdivision off Chambersburg Road. Joe Ulicny, vice president of Liberty Savings Bank, called sales "phenomenal," noting that 11 homes have already sold in the low to mid-\$200,000 range. He expects the subdivision to be fully built out by year's end.

Follow Chambersburg west past Old Troy Pike, and the Lexington Place subdivision has just started construction on a second phase of 47 additional lots.

Project Manager Lance Oakes of DDC Management estimates the first new houses built by Ryan Homes will come available in 60 to 90 days, ranging from the high \$200,000s to low \$300,000s.

Oakes said the subdivision got its start in the mid-2000s before stalling amid the housing crisis. His company scooped it up and has sold 30 homes from phase one since last September.

“(Huber Heights) has been proactive for the communities around I-70. There’s not a lot of other communities with newly developed lots for construction available these days,” Oakes said. “There’s some pent-up demand there with the (Air Force) base and other employers moving into the market.”

In addition, the Oaks at Huber Heights is building out a final phase by Inverness Homes, as well as Callamere Farms offering country-style, large-lot options. But Schommer said demand hasn’t always been sky-high. Huber Heights ended up with more than 200 vacant homes at the peak of the housing crisis in 2009.

“Just under a decade later, we’re down to about a dozen (vacant homes). That’s our success story,” Schommer said.

A partnership with County Corp, a private non-profit development group, allowed for the purchase, renovation and resale of more than 70 vacant homes at premium prices across Huber Heights, even during the Great Recession. Schommer said when comparable homes were selling for \$40,000 to \$50,000, houses modernized through the County Corp partnership were going for \$90,000 to \$110,000.

“Although property values obviously declined, they declined less (than most places),” Schommer said. “To this day, the effect of sustaining those property values and eliminating more of the loss has greatly benefited us. Quite frankly, when a house goes for sale, you turn around and it’s sold. That has really contributed to our new residential growth and the fact that Huber Heights is a community built to live, work and play.”