

Economic slow down doesn't stop as visionary developers plan future

BY RON STANG

With the loss of thousands of manufacturing jobs and local unemployment pushing 10 percent, new housing projects have come to a virtual standstill. Joe Montaleone, president of the Windsor Essex County Real Estate Board, said home builders embarking on projects are facing a tough market. "I wish them luck," he said, because "new homes are just not selling."

Montaleone made an exception for subdivisions that are well under way or for those "who have put sewers into the ground three or four years ago and can afford to be competitive, because their cost is already in the ground." For example, he said, the East Riverside development area, with homes being built by Coco and Mastercraft, remains the "most active" new homes site.

Other than that, he said, "the biggest hit right now is (to) the new homes when you compare that to the resale market." He said some developers are lucky to build "five or 10" homes a year. Others are buying "one or two lots and then putting provisions that if they sell a home they'll buy another lot," he said.

Montaleone said the exceptions are developers who have a unique vision, "who are coming up and doing something that is totally different and unique."

One is Ralph Meo, whose

company Meo and Associates just broke ground on Seven Lakes Championship Golf and Estates between Huron Line and Disputed Road in LaSalle. Some 250 houses over 75 acres are planned around Seven Lakes golf course, built in 2002, which Meo also owns.

Lots start at \$134,000 and semi-detached homes can run as high as \$250,000. Custom-built single-family homes are priced from \$400,000 to \$1 million.

"We have enough pre-sold," he said. "We have enough to satisfy ourselves as well as the bank that there is sufficient demand for the project."

The concept Meo is offering is an environment with very low housing density with houses around the golf course, where "you don't even see the roofs of the other houses because they're so far away."

Moreover, residents will belong to a non-profit housing association which will provide maintenance of common areas and individual lawn maintenance. "I don't think anyone has gone as extensive as we propose to go," he said. Homeowners won't be allowed to use snow blowers or gas lawnmowers, "because those pieces of equipment pollute like crazy." Pesticides will also be banned because most non-professionals "don't know" how to apply them. Consequently, his development will offer "care-free living" in a "very healthy"

environment.

Peter Valente, president of Valente Development, has just serviced Tuscany Oaks in LaSalle off Reaume Road between Matchette and Malden roads. He has 34 lots, "all upscale," he said, with sales "going really well."

Valente said the high-end market "hasn't been as affected" by the economy. "The people who have money to spend are quite willing to spend it," he said.

He also noted his company and Raced Group have built Derv Woods next door, with land varying from \$99,000 to \$250,000. Raced also constructed Woodbridge across the street.

But Valente acknowledged LaSalle is a "specialized market." Homes in Tuscany Oaks, for example, back on to protected woodland and there are nearby nature trails.

Valente's latest endeavor is a massive 800-unit subdivision Hunt Club Creek near Big Creek, south of Amherstburg's main town site.

He closed on the land in 2003 and has been waiting for the town's sewage services to be upgraded so the development, slated for 104 semi-detached houses and 592 singles, can be developed as a "lifestyle community."

Valente said here again the subdivision, although not necessarily high-end, will be "a different kind of concept." WB

Chatham-Kent southern area



BY RON STANG

Fishing enthusiasts often think of northern Ontario as the place for great fishing getaways. But Chatham-Kent's tourism department is promoting fishing charter tours on Lake St. Clair and Lake Erie as a great alternative to those traditional top-notch fishing locations.

"In the past, the province has always promoted fishing in northern Ontario," said Joy Sim,

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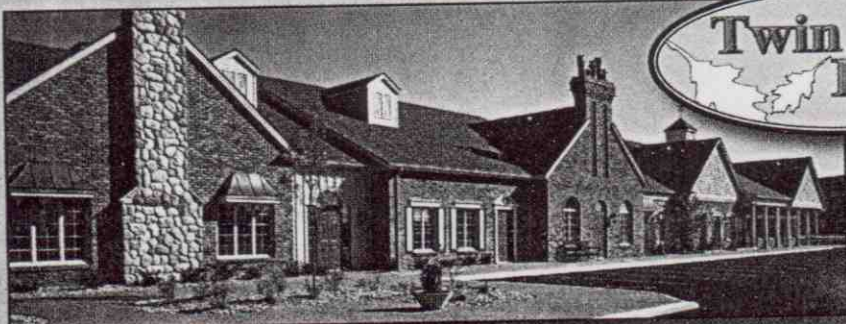
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