

Charleston Daily Mail

Monday May 12, 2008 5:23 pm

DAILYMAIL.COM

Putnam County

Monday December 10, 2007

Work on big housing development about to begin

Progress is about to begin on Putnam County's largest housing development ever.

Starting next month, workers are going to lay foundations. They will keep building over the next decade or more. Eventually, 837 upscale apartments, townhouses, condos and homes will sprawl over 110 acres just off Hedrick Road in Scott Depot.

"A lot's gone into making this happen," said Todd Dofflemeyer, vice president of development for Cathcart Properties, the Charlottesville, Va.- based firm building the development.

Four years ago, Cathcart - which specializes in luxury apartments - began exploring the Putnam market, he said. "We kind of saw it as a diamond in the rough."

The development, called Devonshire, will include 534 luxury rental apartments, 174 townhouses, 70 condominiums and 59 single-family lots - a total of \$136 million in property.

Dofflemeyer hopes to attract both renters and buyers by pitching the convenience of Devonshire's location between Charleston and Huntington and its proximity to the new U.S. 35 interchange.

"We wanted to try to get as close to that interchange as possible," he said.

Potential residents include empty-nesters who want to downsize their homes and young professional couples and singles, he said.

They'll have access to a "clubhouse" containing a 1,500-square-foot gym, massage room, billiards parlor, business center, conference room, movie theater and executive chef's kitchen.

Those amenities won't come cheap. The apartments will cost from \$860 to more than \$1,300 a month, depending the number of bedrooms and other features.

Dofflemeyer said he isn't worried about the nation's currently troubled housing market.

"Our core focus is rental apartments," he said.

In October, earthwork began at the site, which once was family-owned farmland. By the summer of 2008, some of the apartments and townhouses could be finished, Dofflemeyer said.

"It's very tentative, because we're moving dirt in the middle of the winter," Dofflemeyer said, adding that a dozen people are on a waiting list for townhouses.

In the first two years of construction, workers could complete the first 168 apartments and between 40 and 60 townhouses, he said.

The anticipated influx of people into Devonshire could influence the surrounding area in several ways.

Over the next eight years, county schools' enrollment could increase by 156 students, according to a study Cathcart submitted to the county planning office.

Over the next 20 years, the project could generate \$29 million in tax revenues, Dofflemeyer said.

And a densely populated area such as Devonshire could help trigger commercial development in Putnam County, said state Sen. Mike Hall, R-Putnam.

When investors think about opening stores, restaurants and other business in a particular place, they strongly consider who lives in the area, Hall said.

"When they look at the demographics, they look at a five-mile radius around an exit," said Hall, who has helped the Cathcart developers set up meetings with various local officials.

Building in West Virginia is more expensive than in other states where Cathcart has worked, Dofflemeyer said. Labor, materials and earthwork all cost more, he said.

"The costs over there have been quite a bit more than we're accustomed to in Virginia," he said. "Our costs are a lot higher than we anticipated."

Devonshire will be slightly smaller than developers originally planned. The firm was approved to build 844 units over 11 years.

Now, they plan to build 837 total units over nine years.

"That's as fast as we can do it," Dofflemyer said. "We don't know if we can hit that. We think it may take anywhere from between eight and 12 years."

The developers decided on fewer units to save money on earthwork, he said.

"We redesigned the site to minimize our cuts and fills," he said.

Cathcart has not finalized plans for the single-family lots, he said. They might sell the lots to another developer; build the infrastructure and then sell it; or develop the land and build the homes.

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