

NEW DEVELOPMENTS

It's summer and the real estate is hot! New developments and investment homes are cropping up all over the Valley. This month SVPN has asked four developers and/or realtors to unveil their new projects. Complete with specifics and artist renderings, take a look at what's coming around the corner.

TANNER INVESTMENTS PARTNERSHIPS

2013 started off with Tanner Investments and Tanner Partnerships purchasing several lots and three parcels in Hailey. Many of Brant Tanner's peers thought he must be crazy to think about building investment homes as the market was still too uncertain and there were too many REO or resales out there to support new construction.

Tanner, also felt a little concerned, but his attitude was: "if not now then when? I have to do something and can't wait and watch everyone else have the same idea."

Tanner, along with investors, made plans for 7 investment houses; 5 sold before the excavator showed up. To date 6 are sold.

Currently there are two more investment homes in Woodside under construction. Everything is sold or undercontract except a future home in Deerfield. In addition to those homes, Hailey II, the developer of Northridge 9, also has a Tanner-built new home, which is now completed and for sale.

Tanner is currently working with Galena Engineering and the city of Hailey to complete a townhouse project in Hailey. Construction should begin this summer if all goes well. These homes will be attractively priced at under \$300,000.

Another investor -built home by Streamside 36 L.L.C., is going into Jack Bariteau's Streamside project this summer. Stay tuned for more information as construction is underway.

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STREAMSIDE ASSOCIATES

Streamside is emblematic of the Wood River Valley's real estate resurgence. Created from the remainder of a planned development that began construction in the heart of The Valley Club as the Village Green in 2004, Streamside took a transformative and visionary approach. The first step in rebranding the Village Green's 43 residential home sites was to invest fresh capital into the installation of common area landscaping and replacement waterway features. The second was to present incredible purchasing value to the marketplace both in lot pricing for those wishing to build their own homes, and through construction of aesthetically-crafted, smaller, 3 bedroom, single-story bungalow residences for those who would rather purchase a bespoke turnkey contemporary home, available at \$1.5 million.

Streamside is offering building sites at never-before-seen value pricing. Lots start at \$155,000 for inside street perimeter sites and top out at \$295,000 for fairway frontage on the Tom Fazio West Nine ninth hole. The lots all have utilities delivered to them and buyers are encouraged to look at the bungalow plans for beneficial plan pricing with the project architect.

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