



## BUILDER REALTY COUNCIL OF METROPOLITAN DENVER GENERAL BOARD MEETING MINUTES

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<b>Date of Meeting:</b>	Tues. Oct. 19, 2021
<b>Location:</b>	Painted Prairie, 6000 Piccadilly Rd., Aurora, CO 80019 Epic Homes, Ignite Elevated Model – 6020 N. Orleans St., Aurora, CO 80019
<b>Meeting Facilitator:</b>	Ron Meier, Education Committee Chair
<b>Attendance:</b>	15 People in Attendance, 2 ZOOM Attendees; 32 People Pre-Registered
<b>Start and End Time:</b>	9:19a.m. to 10:35a.m.

Ron Meier, facilitated the meeting. Troy Warrick, President, closed the meeting.

Meier introduced the Guest Speaker.

The Guest Speaker- Neneh Biffinger, a Painted Prairie Broker Relations Ambassador, Colorado. Topic Title- 'Find More Buyers Their Dream Homes, Avoid Bidding Wars, and Get Paid'. This is an interactive, energetic, and insightful presentation. The conversation to get even better as Painted Prairies' best-in-class local and national builder representative shares updates about their companies and product offerings.

### Opening

- Builders are trying to be different than the Big Box builders with product offerings.
- Representatives from Epic Homes commented.

### Introduction of Presentation- delivered by Neneh Biffinger

- We heard from the newest builders: Alexa Nickless, Marketing Manager for Berkley Homes; Justin Jewell, Project Manager for David Weekly; Dede Jeffery & Danielle Craven, Sales Associates for Parkwood Homes; and Hayley Pouchot & Holly Bristol, Marketing Manager & Sales Associate for Remington Homes.
- Learned about highlights of existing development. These developments include parks and builders, amenities, and future plans of a 7 to 10 year buildout. This includes Town Center, entertainment, and many more products.

### Painted Prairie (PP)

- Neneh took a poll of why attendees attended this BRC meeting at the Painted Prairie model.
  - Painted Prairie (PP) is where prairie meets city. The view is amazing. The development sits at the highest point before the land drops away and meets the Rocky Mountains. This location welcomes all that wish to make this their home.
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- Location is considered the Aurora of the future. This is the 2<sup>nd</sup> most diverse city in the nation. PP is close to DIA Airport, across from Gaylord Hotel. This is an Arapahoe/Adams county school district. The school accommodates all ages.
- PP is a big collaboration of diversity so homes hold their values longer. It attracts multi-generational residents. The architecture is very diverse too. It's like living in Central Park.
- Very diverse and provides miles of trails and space in the neighborhood. Available are 640 acres for a build-out over the course of 10 years. Total anticipated residences are 3,400. Many neighborhoods are finishing up and totally selling out.
- A wide array of amenities. A High Prairie Park offered which is the highest point in the community. This gives a lot of neighborhoods a panoramic view.
- The favorite past time in the park is 'people watching'. There is a slide to play on too. Residents have their own garden spots making the neighborhood safer.
- High Prairie Park was preserved so everyone could enjoy the view and amenities.
- Many developers promise amenities after homes are built and sold and seem not to get around to building the amenities. See PP website at—[www. lifeatpaintedprairie.com](http://www.lifeatpaintedprairie.com)

### **The Core of Painted Prairie (PP)**

- Where is the inventory of PP? They have 20 quick move-in homes within 3 months and 20 ready to build where permitting is already in place.
- There is a high demand and PP cannot keep up with the demand. Builders must have labor and material to keep up with demand.
- What about supply and demand? People are saving their money to buy homes. Goldman Sachs predicts increases in home prices due to low interest rates, millennials entering the home market and more reasons for the high prices. High demand = higher prices.
- The supply costs increase so a lot of builders must increase the prices of homes due to higher costs. Goldman Sachs further predicts home prices will increase by 6%.
- When will the home be ready for move in? It depends on the labor and available materials. Lack of lumber and dry wall and more.
- Also, Realtors must stay alert and communicate with their Buyers and with the Builders at least once per week. The lenders are 99% more likely to close on a sale when using seasoned lenders who work with builders.
- Some Buyers are coming back after signing the papers and asking that the basement be finished due to the high price of square feet. The basement is a big piece of the home's value.
- It is best to finish the basement before the buyer's moves in. It's easier and more cost effective.
- Pre wiring is a big deal, square footage big deal. Green homes with solar and auto plug in outlets and more.
- Prices to increase over the next several years so get your clients in now before prices rise more.
- Realtors are welcomed into PP. Get to know the sales associates. Build a partnership with the developers.

### **Prairie Park Program**

- We have five world class builders at PP. They are a privately owned business. Two stories, front porches, start at mid \$500K price point. Add optional roof top party area. Other start at the high \$400K.
- Two products offered and one is a villa that is two stories and share one wall. Wrap around porches and minimal lawns.
- Next is single family residence (SFR). Provided are energy efficient Star rated appliances and start at high \$400K.
- Solar standard offered start at high \$500K. Choose from 35 different colors for front door.
- Offer seven parks.
- PP has sold 476 homes so far in this area.

### **The Green Way Park**

- A linear park plus amenities will be built.
- The dog park built in the spring time of 2022. City meets park in this neighborhood. Connected area touches the highline canal and will be a natural park.
- Four builders at this Green Way Park.
- KB will continue to sell in the seven parks.
- Berkley and Parkwood homes will enter the Green Way

### **The Town Center**

- The heart of PP. Active, social, a theme park, outdoor events, hotels and more.
- High density. Gathering places, restaurants and outdoor venues.
- Coffee shops, bars, and retail stores. The retail butts-up to the park.

### **Alexa Nickless, of Berkley Homes**

- Locally owned and operated over 30 years. Building new floor plans and in development now. Homes offered are from 1750 – 2000 sq. feet layout. Start in the low \$500K.
- Models start in Feb-Mar of 2022 and the summer.
- Sign up on our interest list.
- Berkley Homes will have community options and garage space. Will have basements but may not finish them if the Buyer chooses not to.
- The models will be available in phase two.
- The features in the base package not known yet.
- Not sure if Berkley will also have an HOA. PP already has an HOA. The HOA may have more maintenance for townhomes vs SFR and will be about \$102/mth.

### **Justin Jewell of David Weekly Homes**

- Started in Houston TX and business for 40 years. Have office in Colo. Springs.
- In 2022 will build front loaded garage. Semi-custom homes means a set of options are offered to choose from. Many options. Yes finished basements and many finishes.
- Single story. Will build in Green Way Parks and offer three new plans to the mix. The front load design will have six plans.

- Some of the features are patios, porches at the mid \$500K to low \$700K. Home layout will be up to 3,900 square feet. Will have basements in some plans and not finished.
- Focused on the customer. Quality. The real world of new construction.
- Justin tells a story of Liz and the leak she had in the home. The leak was repaired very quickly to satisfaction which is not the 'rule' with new builder homes.
- Have current models available to view. Four homes to be delivered by Jan. 2022.
- Of the new plans, ranches and two stories to be offered.

### **Parkwood Homes**

- They are building in Central Park and have been building since 2001. Based out of Maryland.
- Two level SFR in Central Park. The plans offer a crawl space, and some basements, a loft, and a floor plan with an ADU over the garage. This ADU may be finished as an office or mother-in-law suite.
- Customize homes is their reputation. Also trim detail around fireplaces.
- Pricing is a moving target. Target for presales is Jan-Feb 2022. Just finalized their floorplan. No range available yet.
- Will have a shared drive between two homes with garages. No shared walls but have shared driveways.
- Sign off at the base price.
- HOAs no. The metro district provides the maintenance. 1.4% charged by the metro district.
- HOA fee for the entire community is provided.
- Have side yards off the family room with shrubs. All homes back up to an open space.
- Price increases and timelines changing a lot. Permitting with the city takes time.
- Not know about pools. Right now no. In Colorado pools not that popular and increase maintenance costs. So the amenities are given and maybe a water feature will be offered.
- No work out wellness facility offered. Unknown for now.

### **Hayley Pouchot & Holly Bristol, Remington Homes**

- Started in the 1960's.
- Finalizing two sets of plans. Home layout are from 2,000 – 3,000 square feet with three car garages. Pricing start at mid \$500K.
- Homes have a bit of a yard. Not sure about landscaping.
- The small plans are two stories and three stories with garden basement with light. Two car garage, porches, 3 beds, 3.5 baths.
- The commission rate offered is unknown just yet and will be in the same range as all of the other builders. The commission will be competitive.
- Pre sales to start Jan-Feb 2022 for the bigger models.
- Value of homes keeps increasing.

### **Builder Wrap-Up**

- Brochures available on PP. Brochures show the entire plan and maps of the PP and the builders.

### **Prairie Partners Program**

- Designed to build lasting relationship with realtors. Provide rewards and recognition. The builders support realtor's relationships. PP very unique.

- Realtors benefits by getting points on gift cards and pay for travel. This very special with what builders are doing. Builders put on events and dinners to bring clients and children to experience PP.
- Realtors who engage with PP, there are celebrations and sponsorship and social media opportunities. One way is to use the cell phone app. Register with the QR code to get downloads and inventory that builders have. Check in at the model and realtor gets points. Realtors accumulate points and the realtor is celebrated and win gift card of \$100 to restaurant of their choice. Do showings, attend community events, the Fall Fest, broker events, and join the social media site and get points. The realtor will be the first one in the 'know' of newest offerings.
- Realtors can attend lunch and learns to get points.
- Get points and earn coop fee. Register at the site with builders about your prospect.
- Also meet with your team at the model. Attendance is limited. At end of year the points are tallied and then voted on regarding the realtors. Host events at the Denver Science Museum to celebrate. Be nominated to attend this event to be invited in May 2022.

#### **Q & A**

- Any other builders? Townhomes with Meredith will join seven parks.
- Timing of the parks? Moving dirt and in development now. Residential in Town Center of spring 2022.
- Did a developer pull out of 124 acres? Yes, and a lot of people are already positioned to grab that parcel. The area is a master plan acreage and the builder pulled out.
- What are restaurants? Restaurants to fill the place are a local tavern, a coffee house, two restaurants in the park probably a local Mexican and Steak house. Working on retail components across from Central Park.
- Any commercial contacts for the office? Contact Meredith.
- There are currently 10 models for viewing.
- Contact Neneh with any questions at (720) 281-3285.

#### **David Weekley**

- Nov. 13-14 an opening and VIP grand opening and for sale that week. Get on the list.

Troy Warrick, President shared BRC website, benefits and available classes asking people to join BRC. He closed the meeting.

Respectfully submitted,

C.J. Wells

Secretary