

Roof

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all of last year.

"It's holding pretty steady," McCollough said, adding that 1,237 new residential unit permits have been issued since 2001 in Enterprise.

J.C. Gantt, chairman of the Enterprise Planning Commission, said the nine-member committee has never been so busy. The April meeting featured the largest-ever agenda of property rezones and requests for building. Last year, about 400 residential lots were developed. This year so far, the Planning Commission has approved 575 proposed developments.

Gilley said he's got 100 projects under way right now and every lot in his Brookwood sub-division on the south side of Boll Weevil Circle is already sold before the ground has even been leveled.

New houses are still going up in Cotter's Tartan Pines, which has 207 residences; Sommer Brooke, Shell Landing East, Bridlewood, Legacy Farms and Hunter Ridge.

Ross Cotter, owner of Cotter Enterprises that specializes in townhouse construction and rental property, said Lincoln Square, an 80-unit townhouse complex, has just been completed and a 40-unit townhouse subdivision is under way.

He said the townhouse business is good and that even rental properties, like the existing home sales, are not staying empty long. "The turnover rate has slowed down some, but it's still a good market," Ross Cotter said. "I'm proud and thankful about the growth, but I'm somewhat puzzled by the rate of it," he said.

In some ways, the housing boom is following state and national trends. According to the University of Alabama Real Estate Research Education Center, the housing sales pace in Alabama was higher in the last reporting period in February than it was at the same time last year, which was a record year for the housing market. Statewide, 663 more homes were sold in the first two months of 2006 than were sold in January and February of 2005. Last year, almost 60,000 homes were sold in Alabama, up from 54,452 in 2004.

The Associated Press has reported that on the national level, new home sales in March were the biggest in 13 years, despite economists' predictions earlier in the year that the real estate market was going to cool off.

The Wiregrass Real Estate Association, made up of real estate companies in Enterprise, Ozark and Daleville, sold 1,108 homes last year, up from 875 the year before.

Much of the national, state and local growth had been attributed to low interest rates, which dipped at one time below 5 percent, and some economists say the growth trend is likely to slow since mortgage interest rates have hit an average of 6.3 percent.

But the local developers and city leaders aren't seeing much of a drop in Enterprise. Even the turnover of existing homes, which was at a feverish pace last year, has not slowed drastically. They believe that the Enterprise growth is exceptional because the city itself is exceptional.

A school system that is renowned for its high quality of education, a low crime rate, job security with low unemployment rates, a good and expanding medical community, and an aggressive city government that is willing to seek out and nurture growth are among the positive attributes that Enterprise has, the develop-

Why Enterprise?

Local developers and city leaders say the primary reasons are:

- Low property tax base
- Diversified population
- School systems
- Affordable cost of living
- Friendly atmosphere
- Variety of homes
- Low crime rate
- Proximity to Atlanta, Birmingham
- Proximity to the beach
- Mild climate
- Low unemployment rates/job security
- Aggressive city administration
- Fort Rucker influence
- HSAA influence

ers said.

The location of Enterprise is ideal as well, they said.

"We can be on the beach in a couple of hours, or in a big metropolitan area in a couple of hours," Ross Cotter pointed out.

"The big difference may be that we just don't have that many negatives," he said. "As long as we can keep it that way, Enterprise is going to continue to grow."

Another drawing card, the developers said, is that Alabama in general still has one of the lowest property tax rates in the nation and Enterprise's local property rates are low compared to property taxes in most other states, particularly Florida and Georgia.

The lower property taxes and lower costs for food, clothes and housing, comparable to larger cities, makes the city an affordable place to live, the developers said.

They also said that although the housing is on the "high end" for the Wiregrass, with the majority of new construction home values at \$180,000 and above, the housing market is open to people of all income levels.

"We have a lot to offer," Billy Cotter said. "There are a lot of new homes, but we have a lot of very nice existing homes that are 10 to 15 years old."

McCollough said the trend now as well is to put larger houses on smaller lots.

"Old and young alike seem to be looking for lower-maintenance yards," he said.

Another notable trend is the increase in square footage of homes. "You don't see many new homes being built that are 1,400 and 1,500 square feet anymore," McCollough said.

With the nicer, larger homes, the developers pointed out, comes a rise in property values. While some might believe the homes are more expensive than ever, Cotter said "that's a good thing," because it means that property is appreciating.

"If the market continues to grow the way it's been, you should be able to build up some equity in your home fairly soon," he said.

Gilley said homebuyers are discovering that in Enterprise, "you can still get a bargain on a home." People from other areas, he said, are finding that comparatively, they can buy larger homes for less money here than they can in locations in Florida or other areas. Many people who have relocated here from other areas such as Florida believe the low cost of housing is phenomenal, Gilley said.

"Enterprise has such a good reputation. It's a clean town. It cre-

ates a real inviting atmosphere for people to come in and live," Billy Cotter said.

A welcoming atmosphere is one of the attractive characteristics of the city, Cotter said.

Gilley couldn't agree more. He said it's that atmosphere that helped to draw people like country music legend George Jones to the community. Jones has announced he will be building a house in Enterprise.

Jones is serving as a spokesperson for Gilley Properties, which is targeting retirees.

Gilley believes the Enterprise area is an ideal location for retirees, especially those who are not only leaving Florida because of hurricane threats and high property taxes, but those who in the past would have moved to the Sunshine State.

"The South Florida coastline is not conducive to retirees anymore," he said, citing the current trends that show retirees retreating from the state. "We have a warm climate. We're two hours from the coastline. We have affordable housing and an affordable cost of living, a low crime rate, great schools - it's the epitome of a retiree community."

Billy Cotter said retirees are even citing the availability of good golf courses as a reason to locate to the city. At the Tartan Pines sub-division, the golf course is in practically every back yard.

The local developers recognize that the retiree base is already established in Enterprise with military and civilian retirees connected to Fort Rucker.

"We're still extremely dependent on Fort Rucker and we don't ever need to forget it," said Ross Cotter. "Fort Rucker brings a great economic benefit (estimated at \$1 billion a year to the Wiregrass), but it's more than that. It brings social benefits with people being active in churches and schools and community organizations."

The developers want to continue to attract military-related retirees, but they're also seeing seeing people of all backgrounds all ages move into the community, and for many different reasons.

They nor the city leaders are sure exactly what spurred the growth boom beginning a couple of years ago. He believes the boon was influenced by several factors, including the decision by HS Automotive, a tier one supplier to the Hyundai Automotive Plant near Montgomery, to locate in Enterprise. The location and the prospect of more than 100 new high-end jobs spurred some growth.

In addition, he said the local developers' willingness to take risks, combined with the aggressive approach of city leaders interested in economic development, made a positive difference.

Landowners, too, are making the growth possible by being willing to sell their land at a reasonable price to the developers, Hicks said.

Though the reasons for the growth may be many, the developers said they all share one hope, that the positive changes will continue in the city. "I'm cautiously optimistic," Ross Cotter said. "We just need to be mindful that there are factors out there that we can't necessarily control."

In 10 years, Gilley believes the city's population will be quadrupled. "I think what we have now is wonderful, but I see what we have now on a much broader scale with much more to offer," he said.

Cotter concurred: "If we can keep the same growth, I think 10 years down the road you wouldn't recognize the place."

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