

ST. LOUIS POST-DISPATCH

‘Move-Down’ Buyer Is Target At Central Park PIC Investment Group Sells Low-Maintenance Lifestyle

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Of the Post-Dispatch Staff

We hear a lot these days about the “move-up” buyer, the one most builders design houses for, who is buying his second TV or third house and wants space and luxury features.

However, PIC Investment Group, the builder of Central Park, is appealing to another market segment. It’s targeting the “move-down” buyer according to Project Manager Stephen .J. Frye.

Central Park is a development of single-family attached homes on Muegge Road in St. Charles. Frye said 80 units are planned on the site, which

Getting There

- Take I-70 west to Highway 94 go south to Pralle Lane, right to Old Highway 94, left one-half mile to Muegge Road, tight to entrance left.

is actually a plat of Heatherton, an established townhouse development that is nearly sold out.

Five models range in size from 970 to 1,700 square feet and in price from \$69,900 to \$87,900. They are built

in clusters of three to six units.

“We’re selling lifestyle here,” said Frye. He said the development is aimed at “move-down” buyers, also known as “empty-nesters,” couples whose children have grown up and moved away.

Frye said of Central Park buyers: “They’re tired of bigger homes. They want to get into something more efficient with no exterior maintenance.”

Be said the models have also been attracting working mothers and the market segment that Realtors are calling “DINKs” – dual income, no kids. “But we don’t expect to appeal to the first-time buyer” Frye said.

To appeal to people moving from bigger houses, Frye said Central Park units were designed with two-car garages, private driveways and entrances, first-floor laundries, eat-in kitchens and large

master bedrooms. The floor plans are flexible, he said, and can be built with formal dining rooms and from one to three baths. They can also be built without basements to lower the price, he said.

The list of standard features is long, and includes vaulted ceilings in great rooms and kitchens, box-bay windows, wood staircases and rails, wall-to-wall carpeting, insulation rated at R-30 in ceilings and R-19 in exterior walls, sprayed acoustic ceilings, insulated steel entry doors, thermal break windows, brick fronts, low-maintenance siding, concrete patios and sidewalks, landscaping, seeded lots, central air-conditioning and underground city utilities.

Kitchens have wood cabinets, built-in continuous-clean ranges, dishwashers, double stainless-steel sinks with disposals, Formica countertops and sheet vinyl flooring. Bathrooms have maintenance-free, fiberglass tub enclosures; cultured marble vanity tops; and wall mirrors.

Options include energy-efficient fireplaces, deluxe master baths, walk-out basements, stacked washers and dryers, first-floor laundry and mud rooms, finished basements, cedar decks, screened porches, skylights, parquet entry floors and mirrored closet doors.

Also included is the use of the recreational complex at Heatherton, which has a 25-foot-by-60-foot swimming pool, cabana and gazebo area.

Use of the recreational facilities is included in a monthly maintenance fee of \$65. The fee also pays for insurance on and upkeep of common elements of the units, trash removal, water and sewer, yard maintenance, snow removal and streetlights. Frye said the level of the

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maintenance fee at Heatherton has remained stable for the last six years.

Two display models were complete and furnished at the time this story was written.

The Parkview is a two-bedroom, one bath model with 970 square feet for \$77,900.

The entrance is a tiled foyer with guest closet on the left and 13½-foot-square, eat-in kitchen with pantry to the right. A door from the kitchen leads to the two-car garage through an optional laundry room.

Across the foyer from the kitchen is a 10½-by-11 formal dining room that can be built as a second bedroom.

At the end of the foyer are the steps to the unfinished walkout basement, with the sleeping area to the left and the 13½-by-17½ great room to the right. The great room and kitchen share a vaulted ceiling. A handy pass-through also connects the two rooms.

The great room in the display has an optional fireplace and sliding doors to an optional deck, which can also be built as a patio or screened porch.

The hall to the master bedroom has a full bath with combination tub and shower. For privacy, a separate door connects the hall to the 11-by-13 master bedroom, which has a standard box-bay window with window seat and a wall closet.

The Park Avenue is the most expensive model, at \$87,900 for 1,700 square feet. The model has three bedrooms and three baths, including a deluxe master bath. One bedroom and one bath are in the finished basement.

The kitchen and great room are similar to the Parkview's, except for the addition of a laundry closet in the kitchen with built-in, over-and-under washer and dryer and a double-width pantry closet.

The vaulted ceiling in the great room is pierced by optional skylights, and the staircase to the finished basement is open.

This display shows the second bedroom option instead of the formal dining room. The hall to the master-suite has a full hall bath with combination tub and shower and two shallow utility closets.

The master bedroom is 12 by 14½ and has a walk-

in closet and two windows in place of the box bay window in the Parkview. The master bath has an oval tub and single-bowl, cultured marble vanity top.

Downstairs is a 13-by-21 family room with slider doors to a concrete patio under the wood deck, the 13-by-14 third bedroom and the third full bath.

Frye said the separate living area makes the Park Avenue the most popular unit, especially with couples who have visiting children or frequent guests.

Other units available at Central Park are the Parkhill, with two bedrooms, one bath and 970 square feet for \$69,900; the Parkside, with two bedrooms, 1½ baths and 1,080 square feet for \$72,900; and the Parkwood, with two bedrooms, two baths 1,140 square feet for \$79,900.

Frye said the units at Central Park feature "fee simple" — rather than condominium — ownership. That means that the owner of a unit owns the land on which it sits, unlike the case with condos, where all land is owned by the condo association.

PIC Investments, a St. Louis-based developer, also has built Setan Hill and Park Place, two other St. Charles developments, and the Belz Factory Outlet Mall in Wentzville.