

Freeman Homes Targets Sunset Manor for New Housing

by Kevin Murphy

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Residents of Sunset Manor have faced an uncertain future since 2002 when it was learned that a developer wanted to replace their middle class Sunset Hills neighborhood with a \$184 million shopping center.

After the deal unraveled in 2005, Sunset Manor was left with vacant homes and an abundance of rental properties. Those in the market for a new home stayed away from Sunset Manor, leaving commercial investors free to snatch up properties — most destined to become rentals — at bargain prices.

Bordered by Interstate 44 on the north, Kirkwood Road on the west, and Watson Road to the south, the Sunset Manor subdivision consists of about 300 homes, moderate to small in size. More than 200 homeowners were left with unfulfilled buyout contracts from Novus Companies when the MainStreet at Sunset shopping center fell through.

But at last there's a bit of good news for the neighborhood, and for the city of Sunset Hills. Freeman Homes, LLC — headed by Harry Freeman, banker Don David and Dr. Richard Lehman — has purchased 20 homes in Sunset Manor, and is currently in negotiations to buy about 30 more.

"Some of the homes we will be able to renovate, and some will be torn down and new ones built," Freeman said. "Ideally, we're talking about 50 properties. This is a great opportunity for people to live in Sunset Hills, and a great opportunity to be part of the Lindbergh School District. We're happy and proud to be part of it."

Freeman purchased the 20 homes from Eighteen Investments, an affiliate of Bellington Realty, a firm that purchased 40 properties from Novus Companies after Novus' failed attempt to build a shopping center.

New homes — two-story and ranch-style models — will range in price from \$250,000 to \$300,000. Freeman said homes will be constructed on single, not double lots, and will conform to city code that allows for a building to take up to 60 percent of a lot size.

"I think this is a real positive," said Ward 1 Alderman Frank Hardy. "It will be nice to see a developer build some new homes back there and refurbish some existing homes. It can only improve and stabilize the neighborhood."

Hardy said that at the height of the buyout, about 50 percent of the homes in Sunset Manor were owned by investment firms such as Bellington. The number of rental properties is now down to about 38 percent, and will drop further to 19 percent once Freeman builds its homes, according to Hardy.

Freeman said his corporation is probably within 60 to 90 days of breaking ground on its first home. "We have to have something to show so that people can see what they can have," he said.

Mayor Mike Svoboda said the city welcomes new home construction, as do the residents of Sunset Manor. Svoboda said the city has had to tear down three houses in Sunset Manor that were abandoned by owners. There are now liens on the three properties to cover the city's cost of demolition.

Svoboda said new commercial development along Kirkwood Road, the entryway into the neighborhood, will help in getting Sunset Manor back on its feet.

A new strip mall has a single tenant, Five Guys Burger and Fries, but three of the other four storefronts are now leased, according to Svoboda. The former Bob Evans Family Restaurant, sold to make way for the failed shopping center, remains vacant. Now owned by First Bank, Svoboda said three gas station/convenience stores have showed interest in the property.

"This is the third activity we've had on that property. First it was going to be a bank, then a medical building, and now there are gas stations bidding on it. I won't believe anything until I see concrete being poured out of a truck," Svoboda said.

Ward 1 Alderman Bill Nolan sees only good coming from new home construction. "Sunset Manor has the potential to be a real lovely area and, if in fact Mr. Davis and Mr. Freeman are serious about what they want to do, it will be a real boon to that area and to all of Sunset Hills," Nolan said.