Opens the Door

MAY 2002

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The art and science of pegging new home selling prices.

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Outfront

History Lends Cachet to L.A. Luxury Infill

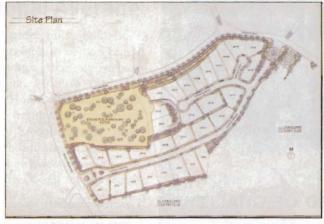
hile greenfield developers tend to hire expensive marketing consultants to create a history that projects authenticity and mystique, infill sites often have the real thing. The success of MonteVerde, a community of 30 luxury homes in the San Fernando Valley of Los Angeles, underscores this point.

Developer Larry Delpit Jr. says the central location near downtown Los Angeles was critical in giving a green light to the 13.8-acre community. But so, too, were the site's unique history and the cachet of an exclusive old country club next door, says Delpit, president of Manhattan Holding Co., a subsidiary of Long Beach, Calif.-based Casey Oil.

The author of *Tarzan of the Apes* and many other novels, Edgar Rice Burroughs, once called the site home. Seventyfive years ago, he had hoped to create a luxury enclave on the 550 acres around El Caballero Country Club, which he had founded.

In those days his Tarzan Ranch included a movie theater, a bowling alley and riding stables. Today all that remains is the author's home atop a hill overlooking Monte-Verde and the exclusive golf club, which has hosted several professional golf tournaments. But home buyers are evidently willing to pay for the authenticity each lends to the neighborhood.

Since MonteVerde opened



Edgar Rice Burroughs' 550-acre ranch eventually became the San Fernando Valley community of Tarzana, Calif. Long Beach, Calif.based Manhattan Holding Co. is writing the property's last chapter by building MonteVerde, a community of 30 luxury homes.

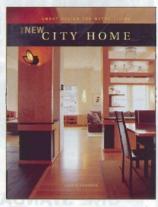


The Los Angeles-based John Andrews Group and architect Robert P. Senn of Santa Barbara, Calif., designed seven plans in a Spanishrevival style, including the six-bedroom, 6,100-square-foot Delcado.

in November, seven of its Spanish revival-style homes, ranging in size from 5,100 to 6,500 square feet, have sold for as much as \$2.1 million, says Delpit, well above the average price for existing homes in the surrounding area, Tarzana.

"What I have found most fascinating in discussing the current market for new homes with real estate peers is the sudden trend among California home buyers to look for roots and a sense of connection," says Delpit, who notes that most Californians are transient by nature. "Through our architecture and the history of the Burroughs estate, we've been able to deliver that sense of connection."

BOOK REVIEW The New City Home



veryone says cities are on the rise. It stands to reason, then, that the people moving there must have places to live. *The New City Home: Smart Design for Metro Living* from The Taunton Press is packed with design solutions for urban living that meet author Leslie Plummer Clagett's four specifications: character, craftsmanship, nature and efficiency.

Although the profiled homes are not all new construction — some are renovations, apartments or lofts — the spectacular photos and design ideas apply to many types of homes.

The New City Home (hardcover, 224 pages) is available at www. housingzone.com/store or by calling Taunton at 800/477-8727.

New ICF Guide Now Available

he second edition of Prescriptive Method for Insulating Concrete Forms in Residential Construction is available from the U.S. Department of Housing and Urban Development. The free guide can be downloaded at www.huduser. org/publications/destech/icf_2ed. html. Professional Builder May 2002

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> Developer Larry Delpit Jr. On MonteVerde in Tarzana, Calif.