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Houses at Cottonwood Hills will begin to go up when loan is OK'd

By Mary Clarkin

The Hutchinson News

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Developer Lane Neville said securing a multimillion-dollar loan to create the upscale residential component of Cottonwood Hills took far more of his time than he ever would have imagined.

Neville had hoped to record the final plat at the Reno County Courthouse in 2006, but he still can't complete the paperwork and begin development.

However, that should change soon, Neville told county commissioners Wednesday.

He is working with the lender but said Cottonwood Hills is about two to three weeks away from a corporate go-ahead. In anticipation, Cottonwood Hills, at East 4th and Buhler Road, has agreements with contractors who are waiting to swing into action, Neville said.

Sewer and water lines and roads will be installed, as well as utility lines, he said. The first round of home construction should start this year, he also said.

"We have in the process now, either in escrow or registry or in final discussions, in excess of 25 homebuyers," he said, and there probably will be 60 to 65 lots in the initial phase.

"The loan for phase one is approximately \$6 million," Neville said. The project, which includes a golf course, incurred previous debt, so the overall loan will amount to about \$12.5 million.

"We now have \$7 million of our own money in the property. We're not going anywhere," Neville assured commissioners. Neville, a former Hutchinson resident who lives in Arizona, is one of several major investors in the project.

Obstacles in obtaining the loan included the relatively remote location in south-central Kansas, the scope of the project and privately commissioned appraisal work that had to be revised.

Cottonwood Hills opened nine holes of its golf course July 3 - the same week that brought golfers and fans to Hutchinson for the U.S. Senior Open at Prairie Dunes County Club.

"We did about 500 rounds of golf in one week," Neville said.

The feedback encouraged Neville, and he said some of the 12 golfers on the course Wednesday morning had heard about Cottonwood Hills from people who played on it during the Open week.



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