



Construction underway for Value Companies' Sutton Hill II

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A nearly 30-year vision for the Sutton Hill rental community in Orange County's Middletown is now close to being realized.

Construction is well underway on Sutton Hill II, a new collection of 112 homes that marks the first activity in almost three decades at the neighborhood and the final step in completing the initial plan its current owner, Value Companies, Inc., originally had for a large-scale rental community near the Catskill Mountain resort area in the late 1970s.

"As the 1970s rolled into the 1980s, it became clear the Orange County boom wasn't going to happen," said Jon Moore, vice president of development for the Value Companies. "That didn't mean the company wasn't fully committed to the region.

"We completed improvements and the repositioning of Sutton Hill and managed it intently - all while keeping an eye on the possibility of acquiring and developing the final phase of Sutton Hill. It was never a question of whether, but rather that of when."

In December of 2005, the Value Companies finally purchased the site and began plans to construct a new modern, rental complex, as well as undertake significant renovations and improvements to the existing Sutton Hill I buildings. With site improvements and development activity moving swiftly, the company expects to begin leasing for the one, two, and three-bedroom rental homes in November.

"In addition to providing brand new apartments to meet the growing demand for quality rental homes in Orange County, we're also reviewing plans to invest \$2-3 million into exterior and site upgrades in the original Sutton Hill buildings and the construction of a new community clubhouse."

Sutton Hill II will feature garden-style apartments in ten residential buildings. Homes will range from 773 to 1,234 s/f.

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