

Project Narrative
Village at Shaker Creek

Marini Homes has entered into an agreement to buy out the remaining (37) townhome lots from Viscusi Builders. The Village at Shaker Creek began sales in 2014 and since that time there have been a total of (9) sales ranging in price from \$450,000 to \$723,000 with an average sales price of \$563,000.

The project currently has (5) townhomes completed and available for sale and (4) townhomes under construction. The units that are under construction are new models for the project that was recently approved by the Town of Colonie and the Homeowner's Association. The units under construction are priced from \$449,900 to \$479,900 and are ranch style townhomes offering one story living.

Marini Homes proposes to construct (37) townhomes that are similar in architecture that planning board originally approved for the project. There will be (2) rear garage models and (2) front garage models (copies enclosed) that are first floor master bedroom and two bedrooms and a loft on the second floor. The price range is anticipated to start in the \$420's for interior rear garage models to the low \$500's for the exterior front garage models. The exterior materials will be the same as what is currently being used (brick and painted hardboard siding). In our opinion, the new models and pricing more accurately reflect the needs and wants of the empty nester market that seeks this type of "in-town" type of housing. Our goal is to sell and construct the remaining 37 townhomes by the end of Q1 2021.

