

THE CITY OF HURON, OHIO
Proceedings of the Huron City Council
Work Session of Tuesday, July 9, 2024 at 5:30pm

Call to Order

The Mayor called the Huron City Council work session to order at 5:30pm.

Roll Call

The Mayor directed the Clerk to call the roll for the meeting. The following members of Council answered present: **William Biddlecombe, Sam Artino, Mark Claus, Monty Tapp, Joe Dike, Matt Grieves and Joel Hagy.**

New Business

Presentation by Knez Homes/KHovnanian Homes Regarding Potential Development of the ConAgra Site

Mr. Lasko explained that they have restarted the RFQ/RFP process for the former ConAgra site. They did an RFQ back in January of this year, received three proposals which have been vetted internally through a series of meetings – everything from looking at conceptual site plans to qualifications of the development team, and most recently, started to get an understanding about some of the economic elements of the project. This would include what may be requested of the City, is there a potential sales price for the site, and what types of protections, if any, the City may have to make sure the development is built out? They wanted to be sure to start having some of those preliminary conversations now. They understand there are some things that could still change as the potential development partner gets selected and goes through due diligence, but they think they have already done a lot of that.

They have narrowed the three submittals down to two and will hold a series of work sessions, with today being the first and the second being at the next meeting on July 23rd with the other development partner. He then turned things over to the development team to walk through team members, qualifications, concept plans, etc.

Mr. Bo Knez of Triban Investments, Inc., 7555 Friedl Dr., Concord Township, OH explained that he has with him tonight, Rick Lundstrom (Land Development Manager), Noam Ader (Land Acquisition Manager) and Kristen Monroe (KHovnanian Homes), who they have picked to do the vertical construction of “Landings at Huron Harbor.” They have been in business since 1988 under BR Knez Construction or Knez Homes. They are a vertical market rate builder. In the early 2000’s they started Triban Investment and saw a need for the development for them specifically, rather than buying land off of other developers. That has taken off for them. They current wing-span in Ohio is from Perry Township (about 45 minutes east of Cleveland) to Bowling Green, where they just got final approval and will be starting a 123-unit development with KHovnanian Homes, and then south down to Hocking Hills and Athens. For 2024, they have about 500 lots that are in the ground, going in the ground, or ready to go in the ground. Their 2025 projections are in excess of another 700 parcels.

Their primary focus is residential development. Mr. Lasko is familiar with some of the previous townhouse developments they have done, and some of the infill sites they have done in the City of Cleveland. Kristen Monroe came to the podium to provide some background information regarding KHovnanian Homes, who will be the vertical construction builder on this project. Ms. Monroe explained that KHovnanian has been around for over 65 years, and is a national homebuilder. The best thing about their company is that they

are a publicly traded entity, but they are still run and managed by the Hovnanian family. They are second generation-operated/led by the Hovnanian family. They get the best of both worlds – they get the consistency of a publicly-traded company, but also get the detailed focus of a family business. She then went through their presentation, a copy of which is attached hereto as Exhibit “A” and incorporated herein by reference.

Hovnanian Enterprises, Inc. is one of the strongest performing homebuilders in the nation in terms of return, as well as paying down debt over the last 5 years, and getting themselves into a really good position for growth. They are rates as 16th in the top 100 homebuilders in the country as of 2023, with just under 5500 homes closed in 2023. That was across 14 states and just over \$3 billion in gross revenue.

Their preliminary site plan reflects 94 fee simple townhomes planned for this location. The perimeter would be 2-story townhomes directly on the lakefront, and the interior will be 3-story townhomes so that you there is differentiation from the lake side to the interiors. There will be a different elevation, as well, so that even the interiors can still see the lake and have really great views. There will be a pond in the middle, as well as community pool, walking trails around the site so that you can complete an entire loop around, dining is also proposed and there is a marina there, as well. This would be a very active community – they want it to be very community-focused so that residents feel comfortable walking around, dining, swimming – really just a great lake atmosphere.

Q: (Hagy) Is the concept, everything shown here pond, pool, walking trail on the perimeter, only for the residents?

A: It would be managed through the HOA, and they have talked about leaving the perimeter open to community residents, but the actual amenities (pool, etc.) would be for the residents.

Ms. Monroe then went through several floor plans, which are just initial submittals. They certainly have flexibility on what this would look like. They have two plans that would be 2-stories, and 2 plans that would be 3-stories. Their 2-story options are on the lakeside, so all of these will have covered patios so that you can see all of the lakeside views and will also focus on primary suites that are downstairs so that individuals of all ages will be able to access the lake and the bedroom. There will be an additional suite upstairs for guests to provide a nice combination of downstairs ranch living, as well as having additional storage space. The second option still has the 2-car garage. There will be very large windows on the first floor, 9’ sliders so that you have really great views of the lake and taking advantage of that lakeside property. This property has primaries both up and down so if you have a family that is visiting, or the family is the owner, but they have mom and dad or aunts and uncles, there is another suite available for guests to stay, as well.

The next 2 floorplans are the 3-story options. All of these will have covered patios and/or docks so that you can see over those 2-story floor plans out into the lake. All of the floor plans offered are very open concepts. There are no walls blocking your dining from your entertaining space and include very large islands. It is a really great opportunity for family gatherings and/or entertaining. The deck will be off the back so you can see the really great views of both the lake and the pond in the center of the site plan. The last floor plan is a little bit larger, and includes a 2-car garage, great storage space, a deck directly off of the kitchen, which is an awesome layout so that you can have dinners out on the patio while you are

looking over the lake. You also have a primary upstairs and a hub hall entry (a drop zone that provides a lot of storage space and keeps the clutter outside of the kitchen and living areas).

Ms. Monroe highlighted a few of the interior features, which included:

- Sunrooms on the first floor with large open windows.
- Primary suite or terrace or deck options available so you can walk right outside of your bedroom onto the terrace to enjoy the sunshine.
- Very open concept living.
- Spacious kitchens with a large island.
- Dual vanities and a walk-in shower in the bathroom.

There are different packages offered: Loft, Farmhouse and Classic. These are programs they have that set them apart from some of the competitors, where you are not going to walk into a builder's-grade home. You are going to walk into feeling like this is the comfort of your home and your style with different design elements within those design capabilities.

In their initial conversations with the City, one of the biggest things that came up was wanting to make sure that the City has this as the "beacon on the hill." They realize the City is very passionate about the design elements of what this is going to look like, both from walking around the community, as well as boaters passing by. That was something they really took to heart and wanted to give some options to choose from based on your preference.

Ms. Monroe then showed some exterior design options, including coastal, contemporary or urban. She showed some examples of what they have already built so that Council could see what is possible. Based off of feedback, they would then be able to really customize something they feel would be best for this site.

The coastal exterior design option included a mix of exterior vinyl, shakes and stone to give a little dimension to the home. There are upgraded garage doors with windows and covered front porches. There would be balconies overlooking the lake and rear covered porches - every unit that would be lakeside would have one of those two options. The mix of textures between the stone and vinyl really make a difference, as well as the color palette. There are light options, beachy blues, and some darker, more moody tones. These coastal designs have been used in Maryland and Delaware.

The contemporary exterior designs would be a little bit more of a downtown-type living, including very sleek black windows, exterior cladding, updated garage doors and window and very clean, sleek lines with more earthy tones. You could stick with the neutral or add the cladding on the exterior that is going to be a little bit darker.

The urban exterior designs would also have the black window, but would add metal railings, different doors, and a mix of the exterior elements to give it a very urban feel. Just adding different color palettes really does make a difference in how it looks and feels in the community.

These are just options of what the City would feel is the best for this site, and these are all things they have already built in other places in the country.

She wanted to touch on two different components of what a national homebuilder will bring to the table. With a national homebuilder, they also have a mortgage company. They are able to offer some different programs and incentives for their buyers to make sure they are providing an affordable home solution for those who might want to live in this community. They have different buy-down rates and they can help with closing costs. There a lot of different things they can do to make sure they can get folks into their homes. That's a really important component when you are looking at residential options in the area. They will start marketing their communities as soon as they are penned – as soon as they know they are going to bring this community to fruition. 6 to 12 months prior to community opening, they are getting those communities on their KHovnanian website and doing a website launch. They are doing Facebook and Instagram ads, Google and YouTube (they actually put up YouTube videos), and they are sending out e-blasts. This starts a year prior to the community opening. About 4-6 months prior to opening, they are increasing their spend with Facebook, Instagram and Google ads, and they are also sending out a very structured e-blast schedule. When they announce the floor plans, they will send an e-blast that says to look at the floor plans that are going to be here. If they have a "Save the Date" for their grand opening, or when the models are going to be opened, those are going to be out there for folks to see and it is going to get communicated through emails, Facebook, Instagram and Google. 0-3 months prior to community opening, they are still on social media, but they are now putting them on realtor sites as well. They put all of their homes on MLS, which then get filtered out to Realtor.com and to Zillow. Anybody looking for a home, even if they are not looking for a new construction, will still see those ads pop up or will see them on Realtor.com, Ziillow or wherever they are looking for homes.

They have a Grand Opening Program where they do everything from onsite signage, flags and open houses. They have a Grand Opening event as soon as the models are open. They are e-blasting that out and posting it on social media. Their sales team is also reaching out to their friends, their family and any of their VIP customers, and that is when sales start. As soon as they have a model that is open and people can start walking through, they are trying to sell those homes. As soon as they are open for sales, they keep the social media posts going. Until they get that last home sold, they are still trying to create energy and get folks to come and look at the community. Open houses get advertised weekly and they are continuously updating the MLS. Their sales team is consistently measured on their performance and what they are doing to actively solicit folks to come into the community. They provide quick move-in homes, as well. They are not just waiting until they have a home under contract and a someone goes through all of the customization of what they want. They are also simultaneously building what they call quick move-in homes so that if someone doesn't have the ability to wait 90 days or 120 days to get into their home, they have some homes that are already started and they can purchase them just like they would if they were going to a home from a resale standpoint.

They are reviewing their prices weekly. If their sales are strong, then they are probably going to increase the price. If they are not as strong as they want to see, they are either going to make adjustments on the concession side or things (meaning, offering some additional incentives) or they are going to lower the price. They are doing that every single week. There is a sales team in there at the models, and they are focused on providing feedback and letting them know if they need to pull any of those triggers on pricing or concessions. Just as much as price is a factor, the pace is a factor for them, too. They want to make sure that those homes that are available for folks to live are getting sold in a timely manner. It is very important for them to make sure that supply and demand stays on point.

Mr. Lundstrom added that these units are fee-simple, not condos. There is a big difference between the two. The primary points of fee simple ownership is you own your complete unit. The property line actually goes down the demising wall of the unit. The HOA is only responsible for any amenities, such as the pool, landscaping and snow removal. For a condo, the condo association is responsible for the whole exterior of the building to the interior of the drywall. It makes financing a lot easier, as it is a much lower percentage down than condos. With condos they are looking at 15%-25%, if not 30% of a downpayment. They don't see very many condo developments happening anymore because of those two issues, and condo associations are typically poorly funded, and if run improperly, it causes a lot of problems.

They have had preliminary conversations that they will put in and maintain the walkway around the perimeter. That will be part of the association costs, but open to the general public, as well as the interior sidewalks. The pool will be private for the owners, but anywhere they would like to access... they still have to work out the access for the marina. Ownership will be reserved for the residents, and if those are not taken, they would then go out to the public.

Mr. Lundstrom has not seen a local builder in northeast Ohio in his 40 years in the business that can keep pace and efficiencies in marketing like a national builder can. They are projecting 9 units per quarter to be sold here. Triban Investment, LLC as a local builder cannot meet that criteria. He has another project on the east side of Cleveland with KHovnanian, and they are months ahead of their takedowns, and they have committed to 20 spec homes, which are move-in ready. If somebody sells their home in 2 hours and they don't have a place to go, they have a place to go very quickly, without having to wait. They would probably do 3 phases of this project at 30 units per phase. They don't want to put the road in all at once, because the clients see an abundance of property available, and they really want to attract them to what's available now. They did have conversations about the association taking responsibility after a negotiated amount of time for the sea wall that is being put in place. Those are still ongoing conversations, and if they are selected, they would continue those. Asks of the City include:

- Price for the property. They would ask that the price for the land be subordinated and paid back as a hyper-paydown on the transfer of properties to pay KHovnanian. That is something they can work with the Law Director on.
- Relief of all tap-in and permit fees for the project. That would help them immensely with the cost that then is handed over to KHovnanian, and the velocity of the project.
- If Huron chose not to put the sea wall in all at once, that they could provide access as they phase the units. Once they get to a certain amount of units, the expense is taken on over time rather than all at once.

Question and Answer Session

Q: (Artino) You have a lot of nice options that you showed us for style of homes. What is your plan, is to offer maybe 1 or 2 styles, or whatever people choose?

A: As far as exterior styles go, they would be pick a design style that would fit the community the best. Between a coastal, contemporary or urban, they would decide what that looks like and then they would be able to pick their floor plans and their interior options from there. The exterior style would be the same for everyone, but the interior styles could be different. They would allow for color palette changes for the exterior as long as they are aesthetically pleasing. Mr. Lasko

clarified that they would not do urban on the interior and coastal on the exterior. He would assume that they would pick one: urban, contemporary or coastal theme.

Q: (Hagy) I assume there are different elevations in that chosen style.

A: There would be different elevations for the floor plans, and yes, the homeowner would be able to decide that. They are trying to give a lot of options on this because they know this is an important site, and design is crucial. There isn't an architectural review board here, so they are throwing darts blindfolded right now, but they wanted to throw out options of other developments that have been already completed and done by KHovnanian in their capabilities. The final choice will be that of the powers that be.

Q: (Schrader) While you touched on the fee simple ownership, unlike a condo, each individual unit owners would be responsible for their exterior maintenance. It may or may not be uniform, but that's the way that this would be.

A: Correct.

Q: (Schrader) If the City sold in terms of a subordinated position and if we are halfway done and the market takes a dive, KHovnanian's contract is written, or if you can't deliver 10 lots timely, they have the right to fold their tent and leave the site. I think for a project like this, to have something like that happen mid-stream... I can't speak for Council, we haven't talked about it, but he thinks that is a serious concern.

A: I am sure there could be language written in the agreement that would forego anything like that, such as a balloon payment, could be put in. We will discuss that with you.

Q: (Hagy) I know you touched on pricing, and pricing fluctuates with the market, but in general, what are we talking about for the prices of these units? Are we talking \$300,000-\$400,000, or \$200,000-\$300,000. What's the pricing look like?

A: Base pricing, we are looking at low \$400's to \$600's.

Q: (Grievess) You mentioned the phases, what would be Phase 1, what location are you trying to go for?

A: Where the proposed restaurant area is would be the first phase, and then they would wrap it around and exit out the back. We have also talked to Stu and Doug about the sewer system there because of the elevation, and figured that's where they would start with the first 30 units.

Q: (Grievess) So would the inside units be the last ones done?

A: No, we would run concurrently inside and outside so we can offer two separate product types. Once the people are in, we don't really want to disturb them, so while there is still going to be some traffic, they would really try to work their way out of there.

Q: (Lasko) Bo, I know it's a minute point, but I think it would be interesting for Council to know, you mentioned the fact that you have a product that would not require a pump station, which is one of the things we were concerned about – the idea that someone would have to put in a pump station to push everything up the hill. There is evidently a newer product that I wasn't aware of that we now know Erie County permits to be installed at residential developments.

A: We know pump stations are a nightmare. They eventually fail, and nobody has the money to repair them, and the City ends up footing the bill. We have utilized this product most recently in Brunswick. We did Ridge Line Chase where the average home price is \$600,000/\$700,000/\$800,000. It is a system where each dwelling has a pump that pumps the sewage out of the house and into the main. He doesn't know if they would do it in singles or as a bank of 3 units. The cost of a pump per unit is much less than the pump station, and it would be the responsibility of the owners of that pump.

Q: (Hagy) It is an individual home pump, not a septic system, and that pump is pumping it up across the road?

A: We have utilized it twice in the last year. They installed a system where it is 77' feet ahead to the road it is pushing to, and the farthest unit is almost a mile away, and there have been no issues, and it has been in there for over 2 years now. It is called E1 System. Mayor Tapp said it is kind of like a residential grinder pump. They would be more than happy to come and educate Council and anyone else that wants to know. They love to come around and show what they have and what they do. This is not just something in northeast Ohio, this is worldwide. There are islands that are operated solely off of that system.

Q: (Claus) On this fee simple versus condo concept, how does the HOA make the people do the proper maintenance and keep their units looking nice. It's 20 years down the road and can they control the color of the roof, at least?

A: The roof color is going to be in the HOA documents, but most of the materials they are using now, have very little, if any, maintenance – even 15-20 years down the road. The main responsibilities for the association would be the lawn and the landscaping. The only drawback on that you have on that is through the homeowner's association. If you have one customer that is not keeping up with maintenance... with vinyl, stone and asphalt shingles, there's not much that needs attention. 30-35 years down when the roof needs to be changed, it has to abide by the HOA documents.

Q: (Claus) Are the roof lines all such that there is some sort of separation so there's a logical start and stop per unit?

A: Yes.

Q: (Claus) On some of these facades where there are 2-3 materials, if this building wasn't built yet, they could actually pick whether they want the green or the blue, but you also at some point don't want to have them all pick green. You guys are going to control so that it is aesthetically pleasing.

A: Yes. We want them to look good, otherwise you won't invite us back.

Q: **(Claus) I am just worried about in 30 years down the road, what if somebody just completely neglects their.... The HOA probably has some sort of meat in it for property maintenance. The City has a property maintenance code, which is challenging to enforce.**

A: We try to avoid potential problems. Pump stations are one, and condo associations are another. At this price point, this is not so much of a problem. If we were working with painted siding, it would be much more of a concern.

Q: **(Dike) Where is your project at in Amherst, Ohio?**

A: That is not open yet in Amherst Township. It will be off of Route 2.

Q: **(Tapp) At this price point on the fee simple structure, what do they HOA fees will be?**

A: I would say we would like to keep them around \$200/month, and that is to maintain the pool, landscaping, trash removal and taking care of the community itself, the walking trail.

Q: **(Hagy) Would the 4 streets be maintained and plowed by the City or by the HOA?**

A: We have had a couple of conversations about that and what would be best. We could work through that with the City with whichever you would prefer. We are open to public or private.

Q: **(Biddlecombe) You could ask the same question about the garbage, too.**

A: Those are fine details that we could work out.

Mayor Tapp asked if there were any other questions, there were none.

Mr. Knez told Mr. Schrader that he can send him some language that he could take a look at and give his feedback on. Mr. Schrader said he hasn't spoken about this to Council. This is high profile project for the City, and to have it stop midstream.... Mr. Knez said they haven't had it happen yet. Mr. Schrader said he works with people just like him who buy land and sell it to a national company, and they have encountered it. Nobody wants it to happen, but sometimes it does happen. They are smart businesspeople that need to make prudent decisions for the shareholders. It all makes sense. He would entertain anything they could provide. Mr. Artino said that is a good question. Council doesn't need to talk about it, he thinks that it is a given.

Mayor Tapp said they want protections for the City and the developer needs protection, as well. Mr. Claus said they are going to build it quick enough that the market is still going to be hot, and they aren't going to have to worry about it. If we drag it out for 10 years, then we are going to be in trouble.

Mayor Tapp said he appreciates the developers' time and presentation and thanked them for coming. He is sure if there are any questions, Council can contact them.

Mr. Artino asked Mr. Hamilton if they can get more information on the pump system. Mr. Lasko said they can send it out to everyone.

Adjournment

Motion by Mr. Biddlecombe to adjourn the work session.

The Mayor asked if there were any questions on the motion. There being none, the Mayor directed the Clerk to call the roll on the motion. Members of Council voted as follows:

YEAS: Biddlecombe, Artino, Claus, Tapp, Dike, Grieves, Hagy (7)

NAYS: None (0)

There being a majority in favor of the motion, the Council work session of July 9, 2024 was adjourned at 6:11pm.

Adopted: _____

27 AUG 2024



Terri S. Welkener, Clerk of Council

KHovnanian[®] Homes

Landings at Huron Harbor

A luxury waterfront townhome community



Proposed Plans

Lakeside 2 Story Townhomes:
Seagrove II 1955 Primary Down; Covered Patio
Seaview II 2542 2 story GR; Covered Patio

Parkside 3 Story Townhomes:
Abingdon 1649 Single Garage; Deck
Ridgewood 2300 Two Car; Deck



Huron City Council Meeting
July 9th, 2024
5:30pm



In partnership with





“The *First Name* in Lasting *Value*®.”

HERITAGE

In 1959, Kevork S. Hovnanian envisioned a homebuilding company whose homes would provide lasting advantages and reward the people who owned them for years to come. Since then, K. Hovnanian Homes has helped people everywhere find the home of their dreams.

CHOICE

K. Hovnanian Homes offers a superb selection of home designs from which to choose. From garden homes, townhomes and single-family homes to mid- and high-rise luxury homes, magnificent estate homes and active lifestyle communities, we have exciting home designs to suit your taste, budget and lifestyle.

QUALITY & VALUE

Thorough inspections at each phase of construction ensure that workmanship is of the finest quality. Our high sales volume, large number of new communities and relationships with industry professionals enable us to purchase the best quality materials, in quantity, from the most reliable sources. This means that you get a superior quality home at the best possible value.

RELATIONSHIPS

Building a good relationship is essential to building a good home. Whether you are a home buyer, contractor, real estate agent or vendor, this simple message stands at the center of everything we do at K. Hovnanian Homes.

CUSTOMER SATISFACTION

We promise to pursue excellence in everything we do to meet your expectations. Our Associates are available to answer your questions and make your home buying experience a positive one. When asked about your home buying experience, we hope you won't hesitate to recommend K. Hovnanian Homes to your friends and family. Your complete satisfaction is our first priority.

LOCATION

Where you live is as important as how you live. Our land acquisition specialists search for the best areas to plan communities that are conveniently located and take advantage of the natural terrain. That way, you can find a great home in a neighborhood that's right for you.

LIFE STYLE CHOICES.®

K. Hovnanian's Four Seasons active lifestyle communities set the standard for fun, fulfillment and value. Ideally located, these unique, resort-at-home communities provide a world where friendships flourish, recreation abounds and quality is second to none.

REPUTATION

As a company, we must earn our home buyers' trust. With a growing number of communities in 14 states, K. Hovnanian Homes has established a reputation as one of the nation's most respected homebuilders.

FAMILY

We consider everyone we come into contact with to be an essential part of our family. This includes not just the home buyers we serve, but our Associates, trade partners and the communities in which we build.

To succeed for more than 60 years as a company, it helps to have a clear vision of what you stand for. Back in 1959, Kevork S. Hovnanian did just that when he created his homebuilding company. Today, K. Hovnanian Homes is still going strong by adhering to the principles set in place by its founder.

KHovnanian
Homes

A LEGACY OF BUILDING QUALITY.

Dear Prospective Home Buyer,

For over 60 years, we have realized that buying a home is one of the most important steps you will take; a step involving vital decisions about where to live, as well as the size, design and price of your new home.

To this day, our greatest pride is knowing that over the years we have earned the trust of hundreds of thousands of home buyers. We know that your home is the foundation of your family's lifestyle, and we respect that philosophy by making sure your new home is everything you want it to be. We are especially pleased by the number of our homeowners who have relocated or moved up to another K. Hovnanian home—an honor that underscores their confidence in us.

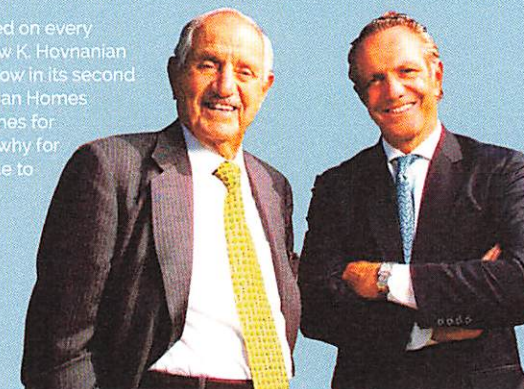
The K. Hovnanian family of builders is one of the leading homebuilders in the nation. Although our parent company, Hovnanian Enterprises, Inc., is a publicly held corporation traded on the New York Stock Exchange, the Hovnanian family continues to lead the company. Hence, we have the best of both worlds... the credibility and dependability of a public corporation and the attention to detail and caring of a family business.

The K. Hovnanian name is proudly displayed on every community we build. It's more than just how K. Hovnanian homes look. It's how they make you feel. Now in its second generation of family leadership, K. Hovnanian Homes continues to provide well-built, quality homes for every lifestyle and stage of life. And that's why for over 60 years, we've been, and will continue to be, “The *First Name* in Lasting *Value*®.”

KHovnanian
Homes


Kevork S. Hovnanian
FOUNDER


Ara K. Hovnanian
CHAIRMAN,
PRESIDENT & CEO



CURRENT PERFORMANCE

THE TOP 100

[THE NEXT 100 >](#)

Our annual Builder 100 and Next 100 list looks at the top 200 home builders across the United States, ranked by closings. The list, populated from responses to our annual survey, also includes the firms' gross revenue from home building operations, and where and what they built. For more information, email builder100@zondahome.com

A PDF of this year's list can be downloaded [here](#)

Filter by: Region Type of Home Status What They Build Year: 2024

NYSE - Delayed Quote • USD

Hovnanian Enterprises, Inc. (HOV)

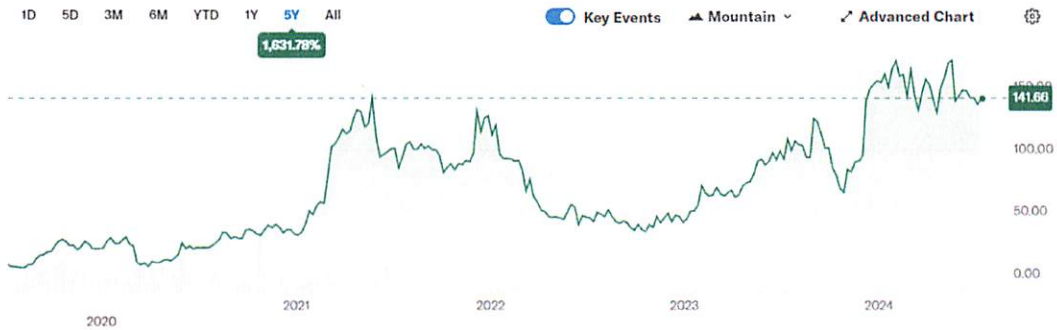
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141.66 +4.62 (+3.37%) **141.40** -0.26 (-0.18%)

At close: July 8 at 4:00 PM EDT

After hours: July 8 at 6:23 PM EDT



Previous Close	137.04	Day's Range	139.39 - 142.41	Market Cap (intraday)	837.633M	Earnings Date	Aug 28, 2024 - Sep 2, 2024
Open	139.39	52 Week Range	65.22 - 184.42	Beta (5Y Monthly)	2.58	Forward Dividend & Yield	--
Bid	--	Volume	52,629	PE Ratio (TTM)	4.77	Ex-Dividend Date	--
Ask	--	Avg. Volume	77,709	EPS (TTM)	29.71	1y Target Est	--

2024 RANK	COMPANY	2023 TOTAL CLOSINGS	2023 GROSS REVENUE	2023 RANK
1	D.R. Horton (p)	90,777	\$32,295	1
2	Lennar Corp. (p)	73,087	\$32,459	2
3	PulteGroup (p)	28,603	\$15,598	3
4	NVR (p)	20,662	\$9,314	4
5	Meritage Homes (p)	13,976	\$6,056	5
6	KB Home (p)	13,236	\$6,381	6
7	Taylor Morrison (p)	11,495	\$7,200	7
8	Clayton Properties Group	9,957	\$3,993	8
9	Toll Brothers (p)	9,597	\$9,866	10
10	Century Communities (p)	9,568	\$3,604	9
11	Ashton Woods Homes	8,947	\$3,601	12
12	M.D.C. Holdings (p)	8,228	\$4,520	11
13	M/I Homes (p)	8,112	\$3,914	13
14	Dream Finders Homes (p)	7,314	\$3,465	14
15	LGI Homes (p)	6,729	\$2,358	15
16	Hovnanian Enterprises (p)	5,473	\$3,054	16

DEVELOPMENT PARCEL
42-61270.001
CITY OF HURON
11.2926 AC.

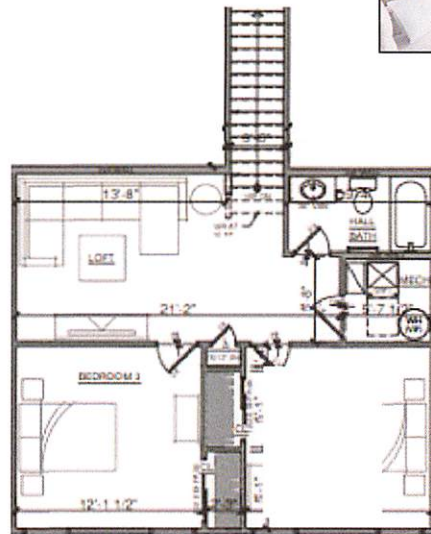
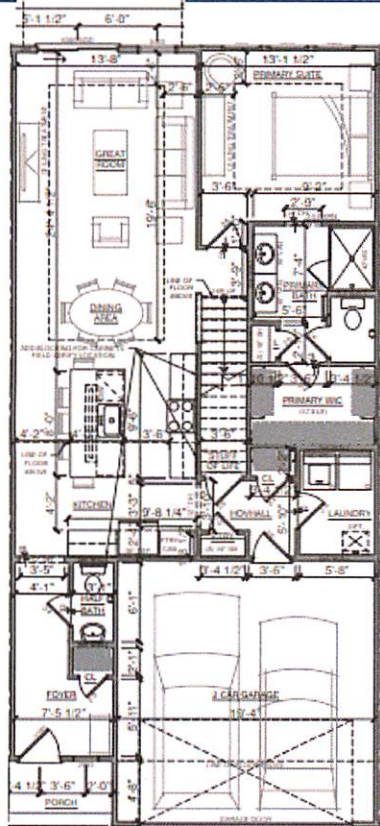
94 Fee Simple Townhomes
with Community Pool, Walking
Trail, Pond & Dining
42 Lakefront Units
52 Interior Units

TRIBAN
INVESTMENT, LLC

KHovnanian
Homes




SEAGROVE II



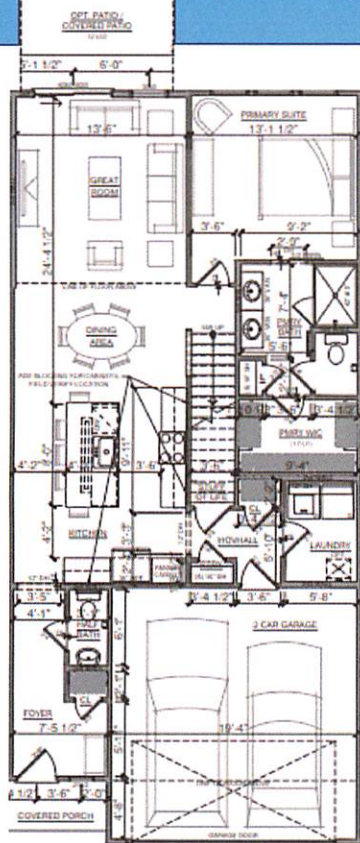
Primary Down
Loft & Suite Upstairs
Covered Patio

SEAGROVE II
1955 SQFT :: 28' x 59'-8"
Spec Level Availability

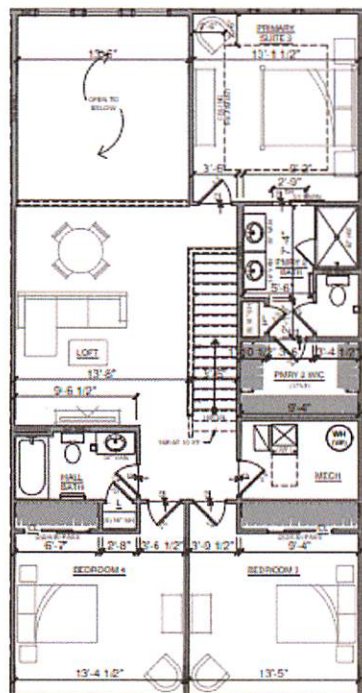
Aspire Value	Ascend	Built For Rent	Spec 1	Spec 2
			BONUS	
3	2.5	2	LOFT	



SEAVIEW II



FIRST FLOOR :: 1227 SQFT



SECOND FLOOR :: 1315 SQFT

Primary Down & Up
Loft Upstairs
Covered Patio

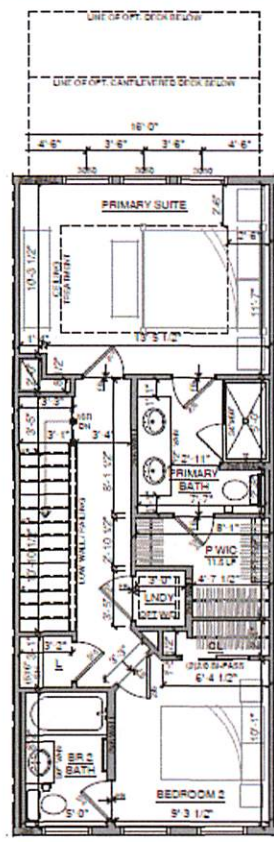
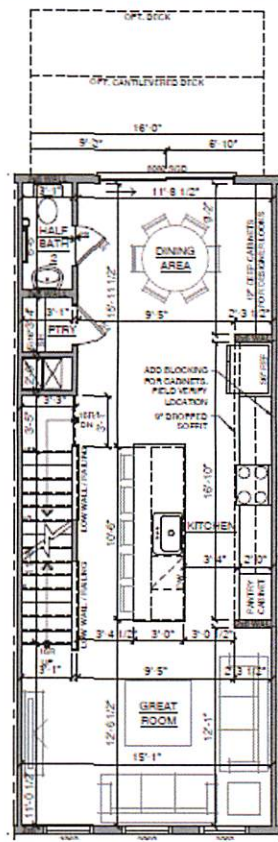
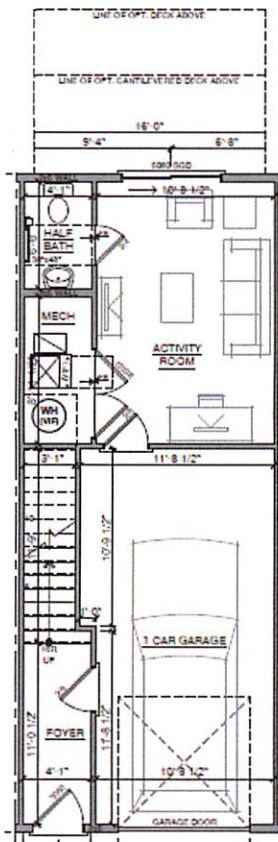
SEAVIEW II
2542 SQFT :: 28' x 59'-8"

Spec Level Availability

Aspire Value	Ascend	Built For Rent	Spec 1	Spec 2
4	3.5	2	BONUS	LOFT



ABINGDON



Large Island
Deck off back
Office/Loft



FARMHOUSE

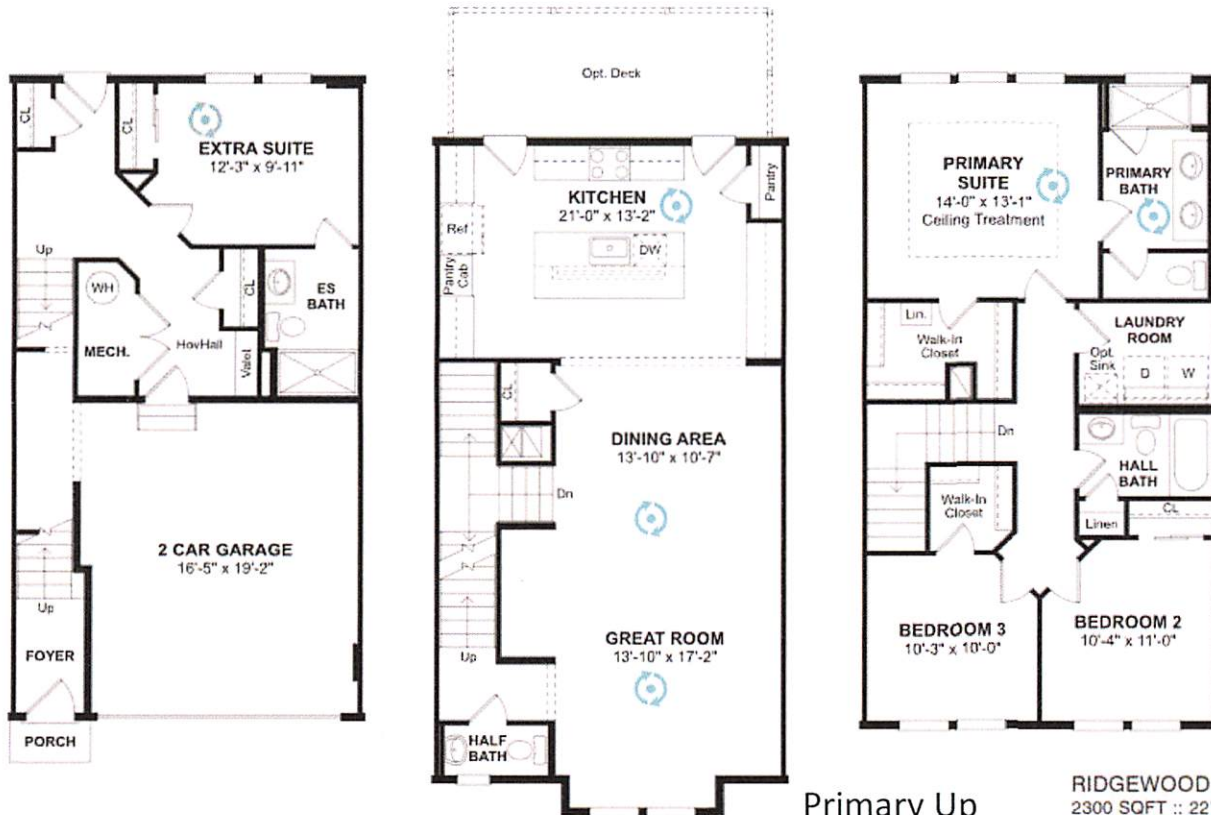


CLASSIC

ABINGDON :: 3 STORY
1649 SQFT :: 16' x 40'
BED BATH GAR
2 3 1

KHovnanian
Companies

RIDGEWOOD



Primary Up
HovHall Entry
Deck off Kitchen

RIDGEWOOD :: 3 STORY
2300 SQFT :: 22' x 40'
Spec Level Availability

Apex	Ascend	Build For Rent	Spec 1	Spec 2
4	3.5	2		



KHovnanian
Companies

First floor Sunroom



Primary Suite Terrace



Open Concept Living



INTERIOR FEATURES

Spacious Kitchen



Dual Vanities & Walk in Shower



Signature Looks Styles



INTERIOR FEATURES



EXTERIOR OPTIONS - COASTAL



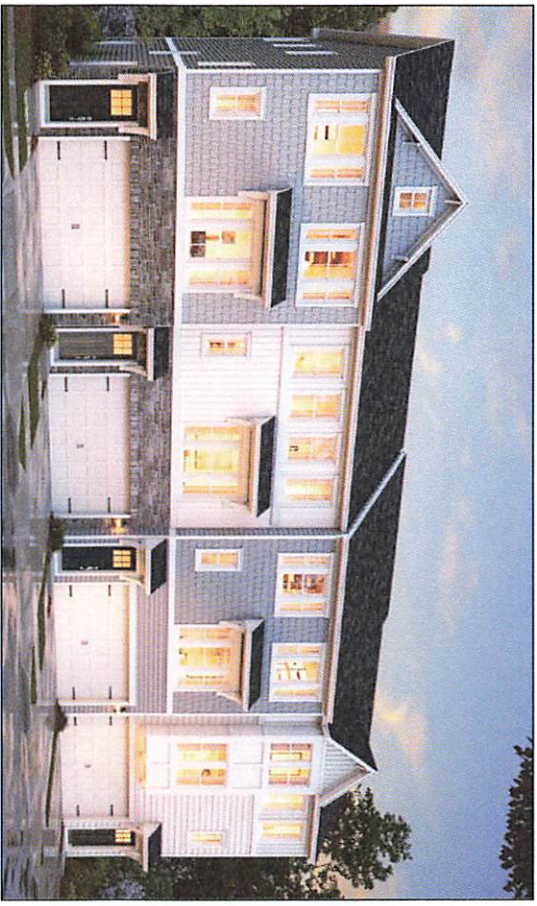
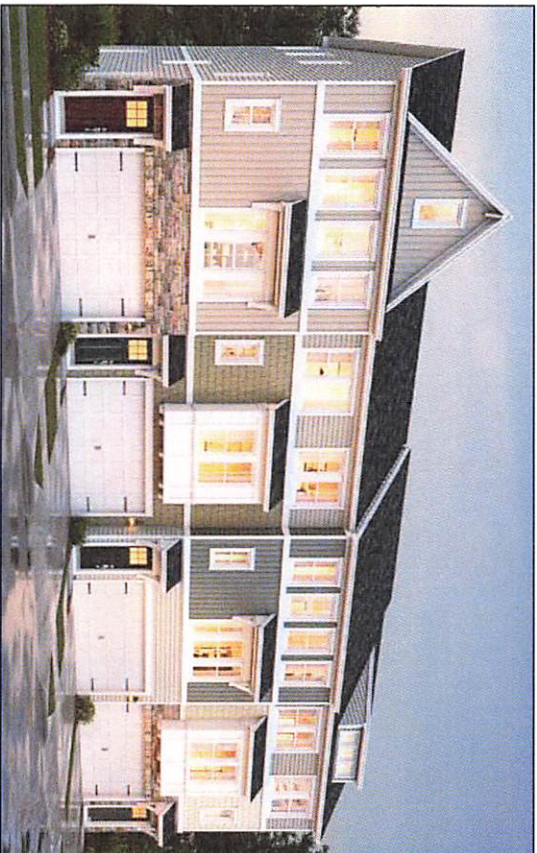
- Mix of exterior elements (vinyl, shake, stone, etc.)
- Upgraded Garage Doors w/windows



- Front covered porches
- Rear balconies overlooking the lake
- Rear covered porch



EXTERIOR OPTIONS - COASTAL



EXTERIOR OPTIONS - COASTAL



EXTERIOR OPTIONS - CONTEMPORARY



- Black windows
- Exterior Cladding
- Upgraded Garage Doors w/windows



- Clean, sleek lines
- Earthy tones

EXTERIOR OPTIONS - URBAN

- Black windows
- Exterior Cladding
- Metal railings



- Mix of exterior elements
- Additional windows on rear

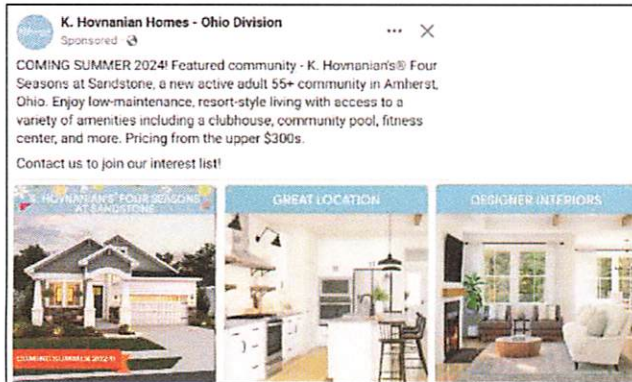


EXTERIOR OPTIONS - URBAN



MARKETING PROGRAMS: COMING SOON

6-12 months prior to community opening



- Website Launch
- Facebook & Instagram
- Google & YouTube
- E-Blast



COMING SOON

OREGON



TOWN CENTER

Single-Family Homes

From the \$300s

888-779-1241

KHOV.COM/OREGONTC



EQUAL HOUSING OPPORTUNITY

MARKETING PROGRAMS: PRE-SALES

4-6 months prior to community opening

- FB, Insta, Google Ads
- E-Blast Schedule

K. HOVNANIAN'S FOUR SEASONS At Sandstone
The Family Lifestyle Community

SINGLE-FAMILY HOMES IN AMHERST, OH

A Looks Community | *looks* | Beautiful. Simple. Honest.

COMING SPRING 2024



Details are Coming Soon!

AND WE CAN'T WAIT TO SHARE

Introducing K. Hovnanian's® Four Seasons at Sandstone, a 55+ active lifestyle community in Amherst, Ohio. With community amenities including a clubhouse with a fitness center, a game room, an outdoor pool, pickleball courts, shuffleboard, a dog park and walking trails, your next chapter should be your best.

Stay tuned for your first look at home designs, pricing, and more!

[JOIN INTEREST LIST](#)

A Looks Community | *looks* | Beautiful. Simple. Honest.

OPENING SOON!



looks

Introducing
K. Hovnanian's Looks

YOUR CURATED HOME AWAITS

Crafted by our interior design team, Looks are our exclusive curated design collections, providing you a simple and unique way to build your new home with on-trend styles.

K. HOVNANIAN'S FOUR SEASONS At Sandstone
The Family Lifestyle Community

LUXURY LIMITED-MAINTENANCE RANCH HOMES IN AMHERST TOWNSHIP

A Looks Community | *looks* | Beautiful. Simple. Honest.

OPENING SOON!



Check Out Our Amazing Brand-New Home Designs!

NEW CONSTRUCTION RANCH HOMES IN AMHERST TOWNSHIP, OH

K. Hovnanian's Four Seasons at Sandstone is a new active lifestyle 55+ community located in desirable Amherst Township, Ohio.

Offering limited-maintenance, resort-style living with beautiful new single-family homes. Each home is offered in one of four new interior Looks: Loft Farmhouse, Classic, or Elements for designer-curated style in your new home.

This community of new construction homes is conveniently located near beautiful parks, a quiet downtown, healthcare and retail.

Click the link below to learn more about K. Hovnanian's Four Seasons at Sandstone, single-family home designs, and available Quick Move-In homes.

K. HOVNANIAN'S FOUR SEASONS At Sandstone
The Family Lifestyle Community

TOP DANCE HALL EVENT

Save the Date!

Saturday, June 8th
from 5pm to 7pm at
ESP Brewing Company
8055 Leavitt Road
Amherst, OH 44001

We look forward to seeing you!

Join us for food, drinks, live music and special VIP details about K. Hovnanian's Four Seasons at Sandstone, a 55+ resort-style community in Amherst!

[RSVP TODAY!](#)

CENTRAL OHIO
REAL ESTATE

SINGLE-FAMILY HOMES IN
APPLE VALLEY & CANDLEWOOD LAKE

A Looks Community | *looks* | Beautiful. Simple. Honest.

TOUR OUR MODELS



Exclusive Model First Look!

VISIT US THIS WEEKEND

Join us for an exclusive first look at our newest model home!

Saturday, May 18th
from 11am-1pm

Tour the Barcelona and Water Lily Models at our offsite model sales center in Sunbury, Ohio.

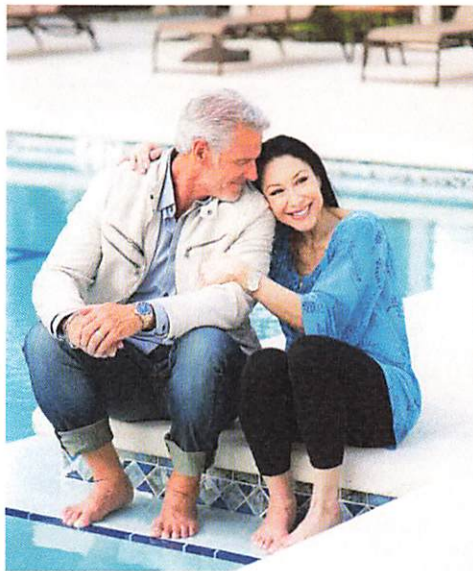
6830 OH-37, Sunbury, OH 43074

[LEARN MORE](#)

MARKETING PROGRAMS: COMMUNITY OPENING

0-3 months prior to community opening

- Facebook, Instagram, Google, YouTube Ads
- Realtor Sites & MLS go live
- VIP Events



 Zillow

K. Hovnanian's® Four Seasons at Sandstone by K Hovnanian's Four Seasons

Amherst Township, OH 44035

[Contact builder](#)




Available soon

Contact the builder to learn about upcoming homes within this community and join the interest list.

Community features

Welcome to K. Hovnanian's® Four Seasons at Sandstone, a new active adult 55+ community in Lorain County's Amherst Township, OH, offering limited maintenance, resort-style living with beautiful single-family new homes. Enjoy amenities including a clubhouse, community pool, fitness center, and more. Offered By: K. HOVNANIAN'S FOUR SEASONS AT SANDSTONE, LLC



 House for sale

Contact for price

3 bed 2 bath 1,907 sqft

Bogart Plan, K. Hovn...
Amherst Township, O...

[Contact Builder](#)

MARKETING PROGRAMS: GRAND OPENING



Official new community opening!

- FB, Instagram, Google, YouTube Ads
- On site Signage: Flags, Open House, etc.
 - Grand Opening Event
 - Models are Open
 - Sales BEGIN!



Ready to Move?

FIND A QUICK MOVE-IN
K. HOVNANIAN HOME IN SOUTH CAROLINA

Take a look at our available quick move-in homes below. You can click the link to view the community page that interests you or call (803) 881-6783 to learn more about available quick move-in homes or to schedule a tour with our internet sales team.

[VIEW ALL COMMUNITIES](#)

LIBERTY HILL FARM



SINGLE-FAMILY HOMES & TOWNHOMES
AMENITIES

1485 CULTIVATION LANE
MOUNT PLEASANT, SC 29466

[VIEW COMMUNITY](#)

Home Design	Homesite	Bed	Bath	Square Feet	Price Was	Price Now	Available
Marsh	332	3	2.5	2,111	9912,073	\$854,900	04/2024
Colony II	1003	4	3.5	2,446	91,096,900	\$599,900	07/2023
Hamlin	400	5	3.5	2,952	91,555,900	\$979,900	08/2023
Hamlin	398	5	3.5	2,930	91,975,949	\$999,900	10/2023

OPEN FOR SALE

- FB, Instagram, Google, YouTube Ads (Life of the Community)
 - Open Houses advertised weekly
- All homes continuously updated on MLS, Zillow, Realtor.com
- Sales team consistently monitored for performance objectives
 - Quick Move In homes built steadily to maintain pace
 - Prices reviewed weekly & adjusted as needed
- Pace impacts overall project profitability so we want to move units quickly!

ANY QUESTIONS?

THANK YOU FOR YOUR TIME!