

Carver Glen: East Winston's Newest Planned Community

Carver Glen, a new 18-acre development in East Winston, will be home to 22 families, a satellite campus of Forsyth Technical Community College and a branch of the Winston-Salem/Forsyth County Public Library. For several reasons, Carver Glen symbolizes progress for East Winston. First of all, the project was developed by East Pointe Developers, a general partnership between Ernie Pitt, publisher of The Winston-Salem Chronicle, and Tom Trollinger, president of Contract Office Furniture. The builder and contractor is Clement Little, and the project manager and designer is Eric Jordan.

Pitt proudly notes, "This is really a minority effort at developing the African-American community. African-Americans must take responsibility for developing the community in which we live and do business. That's what East Pointe Developers is all about."

"This project will enhance economic development in the area," says Tom Trollinger, "and, in turn, will stimulate commercial development."

Trollinger also believes that Carver Glen will maximize the potential of the community through jobs and taxes. The project's builder, C.H. Little, says this project demonstrates what can happen

when African-Americans work together for the good of the community. "We have the resources," he says. "It's just a matter of putting the right pieces together and making it work." He pointed out how projects sometimes get stymied, but "Carver Glen has been a 'go' project from the beginning. We are certainly grateful for the assistance that has come from Alderman Vivian Burke, who helped bring the city along in providing monies for the street, as well as galvanizing community residents."

Carver Glen is the first planned community in East Winston since Carver Lake Estates and Monticello were built. The new community will be developed in three phases. The first phase, residential development of 22 single-family homes, is about to begin. The second phase includes a daycare facility; and the third phase, the public library and Forsyth Tech campus.

Library Director Bill Roberts indicates, "The new library will serve the Carver Road and Ogburn Station areas. The lot is right in the center of that planning area." In the future, he envisions the proposed library and Forsyth Tech satellite campus forming "an education complex that would be available to everybody in that area."

According to the developers, Carver

Glenn has been four years in the making. As Pitt states, "This represents a collaboration between the city, the county and private investors. We got some incentives from the city to build the street. And, we won the cooperation of the county in purchasing about eight acres for Forsyth Tech and the library." That land purchase enabled the developers to complete the rest of the project.

Southern National has financed the project since its inception. Pitt notes, "We ran into some obstacles at several other banks. Southern National stepped in and put themselves on the line and loaned us the money we needed to purchase the land and start up."

Thanks to early backing from people like County Manager Graham Pervier, library trustee Irene Hairston and Janet DeCreny, city coordinator for economic development in East Winston, the development is on its way to becoming a reality. Pitt reports that streets have already been completed. And, so far, two homes have been sold. Construction of the first five homes will commence in late spring. "These homes," says Pitt, "will range in size from 1200 to 1500 square feet." Buyers can choose from five models, including split levels, split foyers and ranch homes with garages and unfinished

basements. These will be the only new homes in East Winston in the \$85-100,000 price range.

Pitt stresses, "The homes are going to be quality built. You won't be able to find a better home anywhere in Winston-Salem."

With quality construction and great values, Carver Glenn will offer first-time home buyers a chance to realize the American dream of home ownership. The developers arranged with the bank to provide financial incentives for first-time home buyers, and a sweat-equity program allows buyers to earn credit toward their down payment by doing some tasks—such as landscaping and painting—themselves. That way they can get into the home with a smaller down payment. Says Pitt, "We think that's a great incentive for people who want and can afford a house, but just don't have the money saved up."

To kick off phase one, the developers plan to construct a few homes. "Then," says Pitt, "hopefully, we'll be able to sell and custom build to specifications." He concludes, "Carver Glen presents an opportunity for persons who have been wanting to move and live in East Winston to locate in a safe, desirable, planned residential community."



Insuring the American Dream

By L. Maurice Redd

Whether you live in a house, an apartment, a condominium unit or a mobile home, you need insurance to protect your financial investment.

If you own your home, you need insurance on the structure itself. Whether you own or rent, you need insurance on your personal property. You also need liability insurance — in case you're legally responsible for injuries to others or damage to their property.

If you own a single-family or two-family home, a homeowners policy is probably the type you need. There are different sections to a homeowners policy:

The home itself. This means the structure you live in and any others attached to it, such as a garage or porch. Unattached buildings on your property also are covered for a limited amount as long as they aren't used for business purposes or rented to others.

Personal property. Furniture, appliances, clothing and other personal items in your home are covered.

Additional living expense. If you're forced to live elsewhere temporarily because your home is damaged by a peril covered by the policy, this coverage pays for expenses over and above what you'd normally spend for food, shelter and related items.

Personal liability. If you're held legally responsible for bodily injury (as when someone is accidentally injured on your property) or property damage, this coverage pays the sum — up to the policy limits — you may be obligated to pay as damages.

Medical payments. This coverage pays medical expenses for someone who is injured on your property or is injured by you or a member of your family.

Most insurance companies say the amount of insurance on the house itself should equal or come close to the cost of replacing the house. This is seldom the same as the market value,

which takes into consideration the value of the land and other factors. Replacement cost is what it would take to rebuild the house exactly as it is at current construction prices.

Some policyholders become underinsured because they don't keep their amount of coverage updated to account for the ever-increasing cost of replacement. To avoid this problem, some companies build automatic inflation protection into their policies. If your policy doesn't have this feature, you should review your amount of coverage at least once a year and increase it as needed.

The amount of coverage on your personal property varies by company and by policy. Usually, it's at least 50 percent of the amount of coverage on your house. Coverage can be on either an actual cash value or replacement cost basis. Actual cash value means payment is limited to the depreciated value of each item at the time it's damaged, destroyed or stolen.

Replacement cost basis means brand new items could be bought to

replace the lost ones. This replacement cost coverage on personal property may be bought for an additional premium or, in some cases, is built into the policy.

Policies and coverage varies depending upon the type of policy purchased and the options available from different companies. It pays to shop around before buying insurance because all companies don't charge the same premiums for the same coverages. But price shouldn't be your only consideration in selecting an agent and a company. Check on the reputation of both.

Your home and your personal property represent a substantial financial investment. It only makes sense to protect your property with insurance you can count on.

"Mo" Redd is an independent agent of State Farm Insurance.