

New Lake Wylie subdivision planning to lure retirees Community to feature small yards, single-story houses

By Matt Garfield · & 2008 mgarfield@heraldonline.com
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A subdivision going up near Lake Wylie qualifies as news in itself, given the sharp downturn gripping the national homebuilding industry.

But Riverwood also is noteworthy because it underscores a trend playing out in York County and around South Carolina. The development is aimed at attracting empty-nesters and retirees.

Its main selling point: Each of the 60 homes will be ranch-style, meaning occupants won't have to hike up any stairs.

"The aging population is getting very tired of stairs," said Cynthia Howard, a sales associate at Waddell Homes. "There's a lot of us baby boomers who are saying, 'We don't want to go up and down the stairs anymore.' They like the idea that everything is on the same floor."

The first of America's estimated 78 million baby boomers turned 60 three years ago. One of every five is expected to move to a new state after they retire.

The developers of Riverwood say they're looking to tap into that market -- though the community isn't age-restricted. Prices will range from \$250,000 to \$300,000.

Construction will start in December, with the first homes to be ready by spring. At two-tenths of an acre, the lot sizes are small enough to allow homeowners to cut the grass in five or 10 minutes.

"In a lot of cases, they are folks coming out of larger homes," said project developer Peter Harakas of Gastonia, N.C. "With their children gone, they want to downsize to something a little nicer than what they had, and they want everything on one level."

Sharp decline in homebuilding

Riverwood is being built just outside the Rock Hill city limits on Mount Gallant Road, next to the Water Edge development, about a half-mile from Lake Wylie.

The development comes amid a dismal time in the homebuilding industry. New housing starts in York County are down by almost half from just two years ago. Construction is down to 2001 levels, if current trends hold steady.

Despite the slowdown, retirees and empty-nesters are still considered a reliable audience, if only because they've had so much time to build up their savings.

"You've got to find the niche," Howard said. "The retired folks, they don't want the big houses anymore. This is where they want to plunk their money."

Matt Garfield • 329-4063

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