

Dweck Believed to Be Willard Buyer

...Dweck Properties is reportedly the buyer of an iconic Chevy Chase apartment building.

Dweck reportedly has closed on the acquisition of 4701 Willard, getting 525 units in the heart of Friendship Heights. The firm declined to return our calls.

Press reports had earlier speculated that it was Dweck that added the building, built in 1966, to its portfolio. Seller Equity Residential had upgraded the units during its tenure.

CBRE represented Equity in the sale.

Extensions Mulled

A two-year automatic extension to preliminary plans would be granted if a proposed subdivision regulation passes at the County Council.

Similar to the extensions granted after the Great Recession, SRA 20-01 would automatically add two years to the life of preliminary plans and adequate public facilities approvals that were in effect when the legislation passes. Also extended would be those plans that had applied for individual extensions by the time the bill passes.

The proposed amendment came via the industry, which argued that extensions passed in 2009 and renewed in subsequent years kept plans alive and developers poised to push ahead once the economy stabilized. Hans Riemer sponsored the bill.

Wormald is 'Wild Oak' Buyer

Pre-sales at Wormald Homes' newest Bethesda project should start in the early fall.

The Frederick builder settled last week on the former Potter property, which it is now renaming Wild Oak. At \$9.095 million, Wormald bought 17 singles on Beech Avenue from a partnership headed by development firm Bradbern Inc. Development is slated to begin in about a month, on the approximately 7,000 square foot lots. Price-wise, Wormald says homes will start in the mid \$1.5 million range.

Bradbern originally sought 19 lots on the roughly five and a half acre tract, zoned R-60. Before Bradbern bought it, the Potters had kept the property in the family for over a hundred years, but it had been vacant after an old Victorian mansion burned down in the '70's.

Wormald will bring two house lines to Wild Oak, an empty-nester product with elevators, and another model more traditionally geared toward families.

The builder has a more varied assortment of communities than most in the county. While it builds individual infill homes throughout Bethesda, Wormald also has about half a dozen lots left of a multi-year run in singles at Crown, in Gaithersburg, and it has townhouses on River Road just outside the Beltway. There, next to the first-phase 'Quarry' condominiums, Wormald opens its model next month.

Bruce Winston and Tom Bourke at Fraser Forbes Real Estate Services brokered the sale on behalf of Bradbern.

Pair Coming in Luxmanor; Chevy Chase Deals

Luxmanor Custom Home Builders has plenty of work on one street, Huntover Lane. **With one home under contract, the builder has another two in 'Coming soon' mode on the Luxmanor street.**

Rockville based Luxmanor Custom recently acquired 6307 Huntover, paying \$915,000 for the 25,000 square foot lot. Close by in Luxmanor, the builder also has 6311 Huntover. The houses at those two addresses are both in 'Coming soon' mode, while 6306 Huntover was listed at \$2.395 million, which the builder's website shows as 'under contract.'

Buying a couple houses within a stone's throw isn't new for Luxmanor Custom. It did it in Luxmanor on Roseland in 2018, getting 6111 Roseland and 6113 Roseland within a few months of each other.

Two \$2 million-plus homes settled in Chevy Chase in late June, one by Laurence Cafritz Builders and the other by Carter Inc.

The Cafritz house, at 3201 Winnett Road, was the builder's second on that street, and sold for \$2.75 million. Cafritz had paid \$825,000 for the lot last March. Carter parted with 4824 Drummond Avenue, getting \$2.695 million in the sale. Carter had paid \$1.025 million for the West Chevy Chase Heights lot. TTR Sotheby's listed the Cafritz house, and Allied Realty the Carter house.