

Karl Jalbert

Ct. Equities Group

KARL JALBERT, 47, president of Ct. Equities Group, Woodbury, believes current economic trends will force future residential developments to be closer to the main stream of things from the outset.

Jalbert, whose firm is developing the \$21 million Woodlake condominium project in Woodbury, thinks it is becoming increasingly important to start near the central core of population where things such as water and sewer facilities are readily available.

Inflation is causing everyone from the builder to the buyer to incur severely increased costs, Jalbert points out. "It is rapidly reaching a point where builders will begin providing housing without some of the more attractive amenities," he predicts.

Jalbert speaks from closehand knowledge on his subject. At the present time the first stage of Woodlake, comprising 400 condominium units is underway on 25 acres which includes a private 25-acre recreational lake. The site is being developed in a series of architecturally different villages, each designed for a specific geographical part of the site.

The initial 56-unit Lakeside Village is completed and sold out, Hillside Village is 90% complete, Hilltop Village 50% complete and the last section of 180 units, The Farms, opened this August.

Other facilities completed at this stage are a tri-level lakefront clubhouse with heated indoor swimming pool; a boathouse; tennis club with four all-weather courts; a \$550,000 community water system; and a \$600,000 multiple-stage sewage treatment system.

A second project, Orangewood East, is a 180-unit condominium development on the Derby/Orange line. The townhouse units sell between \$33,900 and \$43,900. The project is 40% complete. A clubhouse and pool are under construction and scheduled for completion this December.

Jalbert says such attractive amenities may be



universal problem in real estate development of inflation," he says. "The further you build away from the main strips of population, then the more inflated costs of supplies are going to cut into your pocketbook."

The solution as Jalbert sees it is to stick to good quality, basic housing. "That way you can provide housing that is economically more feasible for everybody involved in the process," he insists.

Woodlake and Orangewood East have received considerable press coverage to date for their unique approach to providing, by means of architectural design, the privacy and sense of neighborhood missing from many large projects.

"We try to provide the best quality housing for the dollar with as much sensitivity to privacy as possible," Jalbert explains the philosophy of Ct. Equities. "It costs no more for good design than for

In the end, an aesthetically pleasing environment is profitable for the buyer from an economic standpoint because its appearance is a lasting value.

Jalbert acknowledges that the current slowdown in the housing industry could have caught him worse prepared. But happily the amenities which he foresees disappearing in future projects are already completed at Woodlake and nearing completion in Orangewood, thus giving Ct. Equities an attractive marketing package.

Prior to the formation of Ct. Equities Group, Jalbert was for five years director of marketing and operations for the Pappaszo Heritage Corp., developers of the award-winning Heritage Village, an adult condominium community in Southbury. In addition to general administrative responsibilities for Heritage Village, his corporate duties also involved the same responsibilities for four other major Heritage developments.

After more than 17 years in marketing and sales management for one of the leading building materials suppliers, U.S. Gypsum, Jalbert with a partner, developed and built more than 400 apartment units throughout Connecticut, Massachusetts, New Jersey and Rhode Island. He also constructed and operates a Holly House chain of apartment complexes in six Connecticut communities.

Jalbert is a member of the sales and marketing Council of the National Assn. of Homebuilders and has long been an active spokesman for the industry at many of the major national conventions.

The Providence, R.I., native says he has always been interested in the construction business. His father was a general contractor and Jalbert has been involved with small investment properties as long as he can remember. "It's like it is in the..."