



nerelj

Federal Housing Admin. approves The Gables - \$75 million development

November 06, 2008 - Owners Developers & Managers

Local condo ownership closer to reality for many potential buyers. The Federal Housing Administration (FHA) recently approved The Gables, located off North Quincy St. on 200 Hampton Way, and reduces down payment requirements to as little as 3%. Total cost of The Gables development is \$75 million. The Gables includes 220 condominiums and is located next to Ames Nowell State Park, which contains 430 acres of park woodlands. ?

"FHA approval of the Gables is exciting news for many first time buyers and others who have the income to afford a reasonable monthly mortgage payment, but may not have the savings to afford a conventional 10 to 20% down payment typically required by traditional lenders,"

commented Bisher Hashem, president of the Gables Development Corp.

The Gables is close in proximity to all amenities such as public transportation yet nestled away to allow its residents to enjoy the tranquility this

neighborhood has to offer. ??

The Gables offers gracious living at affordable pricing. Each unit offers generous design and floor plan options, name brand products and materials. Each unit features amenities including whirlpool tub, fireplace, tile flooring in bathrooms and kitchen, central air conditioning and much more. Several upgrades are offered which allow even more opportunity to customize units to satisfy individual tastes.

The Gables offers a variety of floor plans and unit types ranging from town homes to garden units, and many properties include basements and garages.

The Gables offers more than just condominium living, it provides a quiet, safe and comfortable lifestyle for years to come.

Residents at The Gables include an eclectic mix of empty nesters, young families, singles and seniors.

This community is entirely aligned with growing requests for a greener daily life. The designers of The Gables, wanting to reduce the overall impact to the environment, considered many features and benefits for energy efficiency. Every one of the windows and doors are energy efficient products. The properly-sized 90% efficient systems will often cut energy bills and reduce its lifecycle costs because of its greatly reduced operating costs such as repairs.

The use of well-water to maintain the landscaping and other natural features instead of municipal resources is another important characteristic.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540