



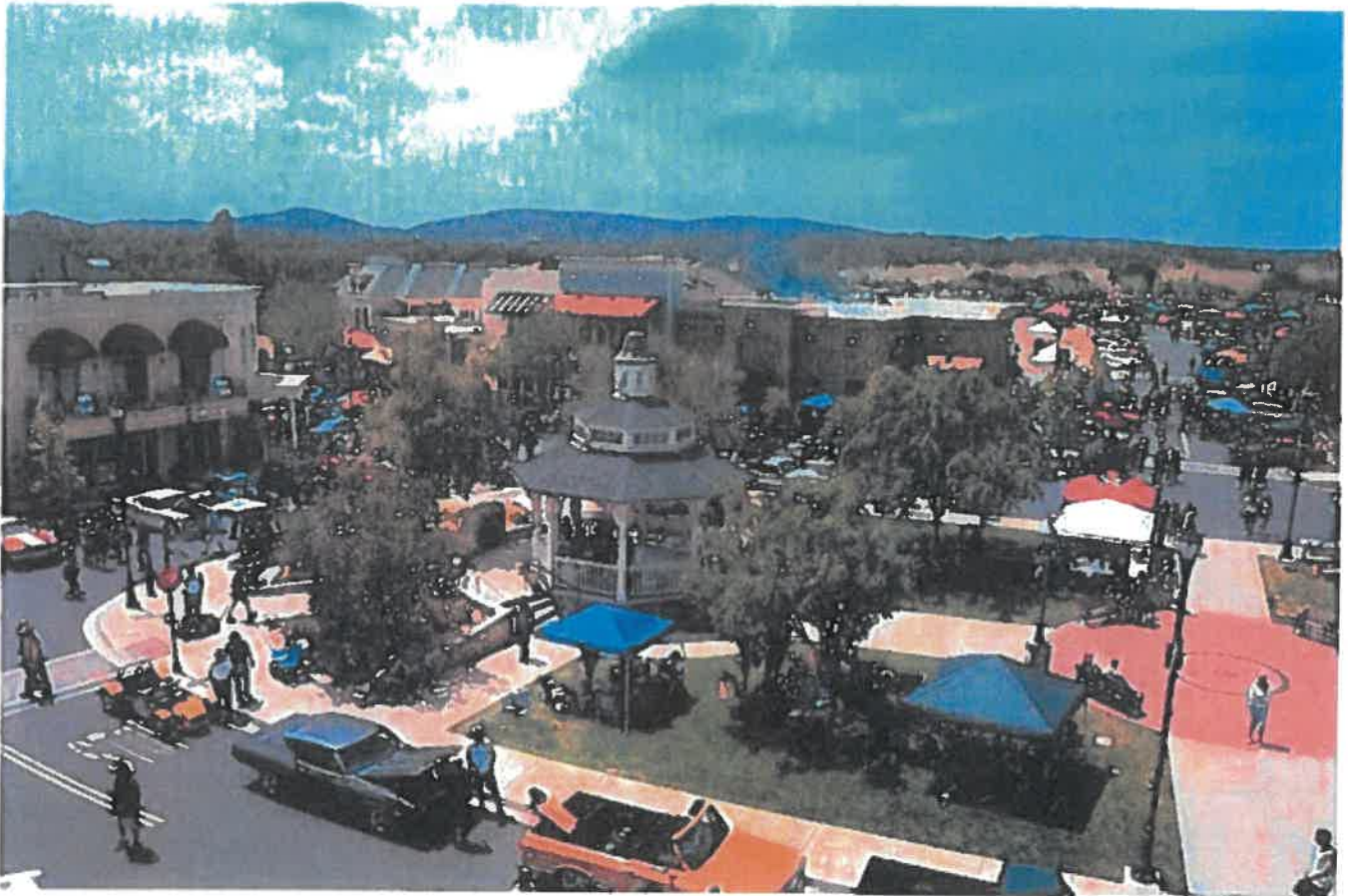
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HOT

Developers lay out plans for Copper

Enterprise report by Dakota Morlan

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The Copperopolis Town Square during the Hot Copper Car Show last May.

File photo.

Locally-based CV Development Partners announced a number of major projects coming to Copperopolis during a town hall meeting for Saddle Creek Resort residents on Monday.

Developers Tom Hix and Mike Fletcher have built "award winning golf courses" and residential communities, including CordeValle in San Martin and Las Palmas Ranch in Salinas, with a combined value of \$2 billion, according to their presentation.

CV Development is partnering with The Nathan Family Office, a "Los Angeles-based family office managing investments within real estate, venture capital, and other alternative investment classes on behalf of the Nathan Family," according to the company's profile on LinkedIn.

Under the umbrella name of "Copper Valley," the partnership seeks to revamp the Town Square into a destination point and build up to 800 new homes within Saddle Creek.

According to Fletcher, that number is significantly less than the 1,060 potential homes that were approved by the county for real estate giant Castle & Cooke, who were the previous owners of Saddle Creek, the Town Square and thousands of acres of undeveloped land in the Copperopolis area.

"As you shrink the supply of houses, the demand goes up," Fletcher said. "So the days of more and more houses being built everywhere, I think, are over."



From left: Saddle Creek General Manager Rick Morgan, Vice President of Operations for Troon Darrell Morgan, CV Development Partners management team Tom Hix and Mike Fletcher.

Enterprise photo by Dakota Moran

Fletcher told the Enterprise on Tuesday that CV Development hopes to attract baby boomers and millennials from the Bay Area who are seeking an outdoor-centric and community-based lifestyle.

"If we are good stewards, we'll find that balance between growth and protection of the rural character," Fletcher said.

A wide range of plans

Within the next year, Fletcher and Hix plan to revitalize the Town Square with new businesses and an outdoor event center called "The Quarry," which will accommodate roughly 400 people. A horse-drawn carriage is expected to arrive within a few months, and a courthouse will be added to create a wedding venue.

The developers said they have been talking with an unnamed doctor about moving a small clinic and pharmacy into the square and have discussed relocating the post office as well.

In coming years, the partnership plans on adding other amenities to the square, including a market, a medical center, a Sheriff's Office substation, a timeshare hotel and up to 74 new residential units.

"We plan on making the Town Square a gateway to the foothills for the couple million people who drive along Highway 4," said Fletcher, who currently resides part-time in a Town Square loft.

Big changes are also planned for Saddle Creek, which the developers announced may be subject to a new name and some rebranding.

The 18-hole course was running at a \$1 million deficit under Castle & Cooke and was not sustainable, according to Hix and Fletcher. Now managed by Troon, an international golf management company, Saddle Creek will see modifications to nearly every facet of its operations, including its restaurant, website and fitness center. A roundabout on Little John Road at the northern entrance of the golf community is expected to be complete by year's end.

Building out the remaining lots within Saddle Creek will be the first major real estate project CV Development hopes to tackle, with the construction of approximately 20 new homes scheduled to begin by late summer. The new community will be called "Renaissance," and offer single-story homes in the 2,200- to 2,800-square-foot range.