

BUSINESS CORNER

Building Up The Old Neighborhood



Hometown Pride—Investors have been working to renovate old neighborhoods.

(NAPSA)—If you've noticed that the "bad side of town" has taken on a surprisingly good look, you're not alone. That may be because investing in the look and feel of communities has become big business—and towns across the country have benefitted.

Buying and remodeling residential real estate at breakneck speed has become a hot career for private investors and a huge boost to cities in dire need of a facelift.

For instance, a firm called Red Brick Investment Properties, LLC, a HomeVestors of America franchise in Gary, Ind., is an expert in the industry, gutting and remodeling homes from roof to floor in 10 to 12 days and in large volumes. The welcomed changes in return have earned the company a place with Gary's Community Development Department to offer discounts to first-time homebuyers.

But when is a home—even an ugly home—too old for salvaging? For one area of Macon, Ga., the answer is never.

Charles Rutland, a real estate investor in Macon, fought so hard to keep his childhood neighborhood of

Pleasant Hill on the National Historic Register that his HomeVestors franchise, PRG Realty LLC, pledged \$1 million toward rehabbing homes in the area.

Rather than bulldoze and lose the architectural heritage of the now-famous shotgun houses, Rutland saw a need and an audience interested in rehabbing and owning a piece of history in the city. The area was one of the first places in the state where African-Americans could own real estate. It now has a bright future once again.

That bright future extends to the thousands of homeowners across America who have affordable and attractive starter homes thanks to real estate investors willing to put "sweat equity" into existing neighborhoods. In total, HomeVestors has more than 250 franchisees in 33 states across the U.S. with plans to buy more than 8,000 homes in 2006. Ugly real estate may never have looked so good for the investor and the future homeowner.

For more information, visit www.homevestors.com or call (866) 249-6925.