

The Ellis County Press

Ferris to get \$73-million housing development

By CHARLES D. HATFIELD JR.
THE ELLIS COUNTY PRESS

FERRIS - An estimated \$73-million plus housing project was approved by Ferris City Council Monday.

A preliminary plat, created by Claymoore Engineering of Bedford, was approved by Ferris Planning and Zoning Commission last week.

The 330+ unit project is expected to be completed within the next five years, according to Steve Donosky, president of Henry S. Miller Development Company. He said the average home price was \$80,000 when he started 20 years ago.

"Now, the average prices is around \$200,00."

Donosky also said Ferris was in an ideal area for homes.

"Dallas and farther north, home prices are more expensive," according to Donosky.

Ferris is only 18 miles south of Dallas, making commuting easier because of less traffic.

Another attraction for Ferris is the quality of the Ferris Schools.

Economic impact on the completed project is expected to add an estimated \$500,000 to Ferris' tax base.

Ferris ISD is a Class 4-A school district offering students a 21st century educational experience in a rural setting.

Wall Homes is currently selling homes to be built on the remaining lots in Shaw Creek Ranch.

Eric Hill, sales consultant for Wall Homes, said he had 60 lots still available.

"I'm selling five homes a month and will be out of lots about the time the first phase of the new development begins."

The original Shaw Creek Ranch ground breaking was on Feb. 6, 2004 with 203 lots.

Economic impact on the completed project is expected to add an estimated \$500,000 per year to Ferris' tax base.

Currently, the city property tax rate is 0.0069%.

