

Residential Real Estate

# With Raleigh home prices rising, luxury builder looks to the east

Email | Share | LinkedIn | Tweet | Share Article | Print | Order Reprints



Plans for a new residential development in Nash County. ASHTON WOODS RESIDENTIAL

By **Evan Hoopfer** – Staff Writer, Triangle Business Journal  
Jul 13, 2022

**IN THIS ARTICLE**

- Housing Market**  
Topic
- Homebuilders**  
Topic
- Ashton Woods**  
Company
- Rob Tessar**  
Person

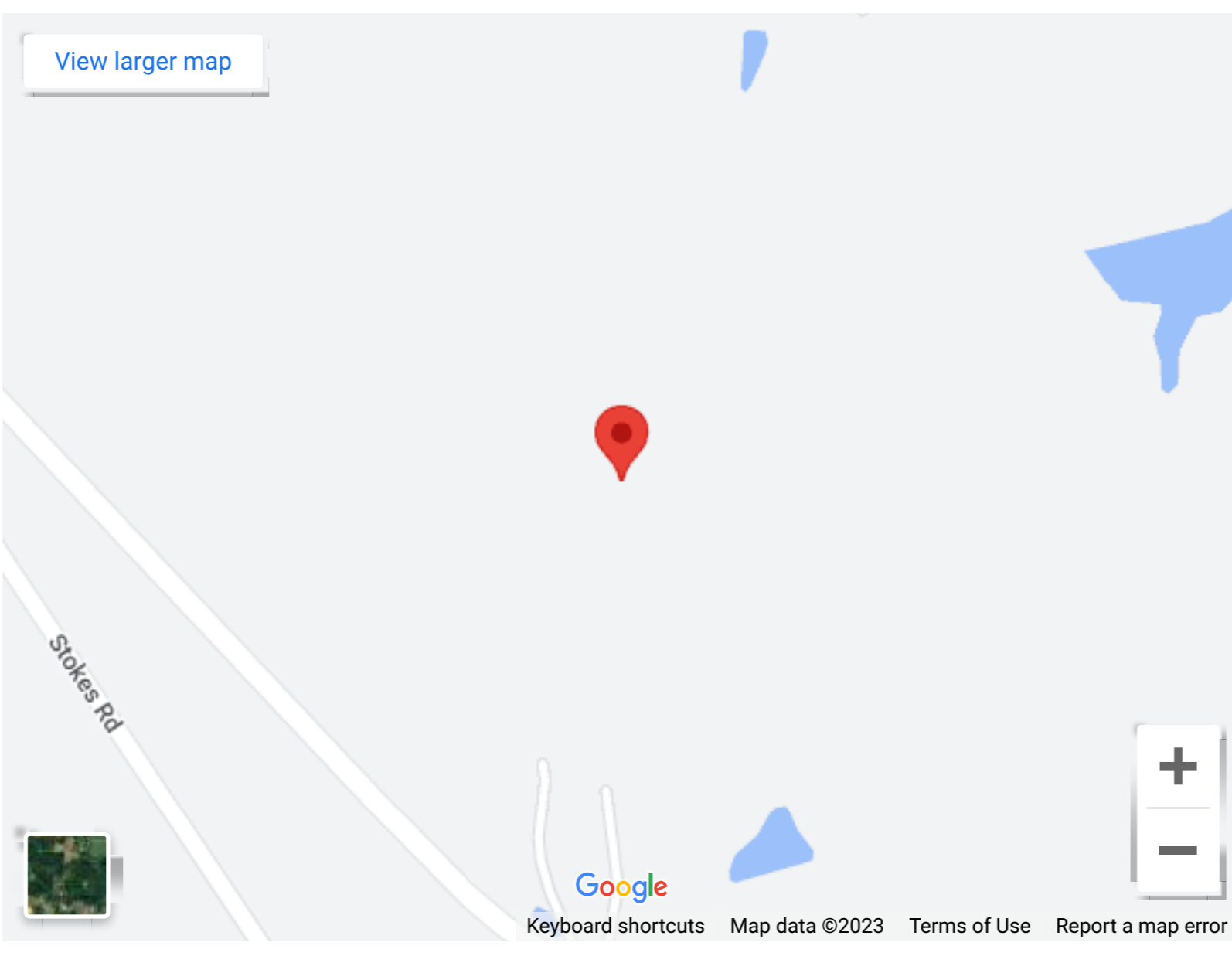
A prominent Triangle builder is heading to Nash County for the first time to build a new home community.

Ashton Woods, based in the Atlanta suburb of Alpharetta, Georgia, has a sizable presence in the Triangle. The company's subsidiary, Starlight Homes, has two communities under development in Nash County - Cardinal Woods and Bryson's Ridge - but this marks the first time Ashton Woods is bringing its brand to Nash.

**UPGRADE TO NATIONWIDE ACCESS**  
Get Industry Insights From 45+ Major Cities  
PLUS ACCESS EVERY STORY FROM EVERY NEWSROOM  
[UPGRADE MY MEMBERSHIP](#)

"This is an opportunity for us to expand our geographical footprint for the AW brand," said **Rob Tessar**, vice president of land acquisitions for Ashton Woods' Raleigh division.

The community, called Middleton Farms, will have about 120 single-family homes. The land sits along West Finch Avenue in the town of Middlesex. Ashton Woods bought the 45.19 acres for \$697,500, according to a deed filed July 8.



The company will target something in the \$400,000s for a price point within the community, Tessar said. The homes will range from 2,000 to 3,000 square feet with lot sizes ranging roughly between 7,500 to 8,500 square feet.

The plan is to start selling homes about 18 months from now, Tessar said.

"There's going to be a great value here," he said. "To get an Ashton Woods at this price point, that's going to be attractive."

The company's single-family homes listed in the Raleigh area start well above \$700,000.

Ashton Woods heading to Nash County represents the growth outlying areas of the Greater Triangle are experiencing as land prices in Wake and Durham counties keep rising. This location in Middlesex is about 30 minutes east of downtown Raleigh.

While other **outlying counties have seen robust growth** - Johnston and Chatham counties each grew by more than 20 percent between 2010 and 2020, according to U.S. Census data - the same has not been true in counties east of the Triangle.

Nash County, home to about 95,000 people, saw its population decline by 0.9 percent last decade, according to the U.S. Census estimates. That could start to change as land prices start rising in places like Johnston and Chatham counties, and builders and homebuyers seek cheaper options.

*Evan Hoopfer covers real estate and economic development in the Greater Triangle, focusing on the counties outside Wake and Durham. Have a tip? Reach him at ehoopfer@bizjournals.com or (919) 327-1012.*

**RELATED CONTENT**

- These small Triangle towns see populations boom**
- Triangle's eastern flank attracts \$22M investment from New York firm**
- Korean manufacturer taps Nash Co. for 168-job facility**
- Raleigh firm plots Nash Co. expansion, new facility to employ dozens**
- Nash County blocks more new housing subdivisions - here's why**

**MORE FOR YOU**

**Stephen Peters claims he was ready to accept plea deal**

**Tough choices can haunt family business**

**Duke University to cover full tuition for some NC and SC families - here's who qualifies**

**TBJ Plus: How far does \$250K salary go in Raleigh? Cary grows national ranking; RDU surging**

**Commercial Property Management Firms**

**Most expensive homes sold in the Triangle**

**Coming events**

**JUNE 29**

**2023 40 Under 40 Awards**

For the 23rd year Triangle Business Journal will rec...

**AUG. 1**

**2023 Tomorrow's Real Estate**

Join some of the most influential executives in ...

**AUG. 24**

**Corridors of Opportunity - Lee County**

TBJ explores what is next for Lee County - econom...

**FEB. 26**

**2024 Mentoring Monday**

Meet Your Mentor! Make connections and gain va...

**Get your company news in front of readers that matter.** Supercharge your next press release with **BizSpotlight**. [LEARN MORE](#)

[Back to Top](#)

**TRIANGLE BUSINESS JOURNAL**

[Home](#) | [News](#) | [Lists & Leads](#) | [People](#) | [Companies](#) | [Events](#) | [Store](#)

**SUBSCRIBERS**

- Start a Subscription
- Subscriber-Only Content
- Digital Edition
- Book of Lists
- Book of Lists - Unlimited
- Manage your Account
- Manage My Advertising



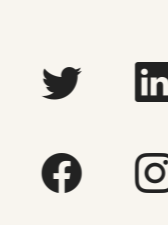
**ABOUT & CONTACT**

- About Us
- About The Business Journals
- Advertise
- Help & FAQs
- Circulation Sales
- Center Directory

**APPS & SYNDICATION**

- Mobile Apps
- Syndication/RSS

**FOLLOW US**



**NEWSLETTERS**

[Sign Up Now](#)

**ACBJ**

- American City Business Journals
- AmericanInno
- BizEquity
- BizLeads
- Bizwomen
- Hemmings