

42 luxury townhouses to go up on 15-acre parcel in Walden

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A Chattanooga developer is readying to raise new townhomes in Walden on Signal Mountain to meet what he's calling a need for a low-density community with green space.



"The timing is right on the mountain," Bill Raines Jr., president of The Raines Group, said. "There's nothing like this up there."

Plans are for 42 luxury townhomes on the 15-acre tract at 2315 Taft Highway on a parcel adjacent to the so-called town center site, he said in an interview.

The single-level units in The Walden at Fairmount are slated to hold three bedrooms and two-and-a-half bathrooms with a two-car garage, Raines said. Each townhouse will offer about 2,700 square feet with lofted ceilings in the main living space, he said.

"It's a nice appearance," the developer said. "It's not Ooltewah or Hixson. It's something unique."

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Photo Gallery 42 luxury townhouses to go up on 15-acre parcel in Walden

Pricing will range from \$650,000 to \$800,000 each, he said about the residences designed by the Chattanooga firm Neuhoff Taylor.

"We see it being in line with the market up there," Raines said.

Buyers may include those 55 years old and above who want to downsize from a house and continue to live on the mountain, he said.

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Also, younger buyers such as those moving to Chattanooga may be attracted to the units, Raines said.

Tim Coleman of Re/Max Renaissance Realtors said he has seen more than a dozen instances of people who've lived on the mountain then downsized to a condominium or townhouse in the valley off Mountain Creek Road.

"Our assumption is those people, if they had the opportunity and another choice, would have stayed on the mountain to be with family and friends," he said by phone.

A pair of existing townhome communities in the neighboring town of Signal Mountain have units that sell quickly when put on the market, Coleman said. Those aren't new units, he added.

"We're offering brand new, state-of-the-art, energy-efficient ... homes," Coleman said. "We think that will be appealing, too."

Raines said the proposed project is awaiting final approval from the mayor and board of aldermen, which could come next month. The developer said the townhouse community conforms to the new Walden Land Use Plan.

He said the schedule is to start work in mid- to late-2025 if the proposal receives the needed OK. Several units are to go up initially, with the aim to keep building the residences with the same construction team, Raines said.

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He said 62% of the tract will be green space, including a walking trail and a sidewalk.

The site is to offer one road into the property from Taft Highway and two roads out, the developer said.

Eventually, he foresees Fairmount Road near the parcel reworked by government entities.

That is expected to offer a direct connection to the property and potentially include a traffic circle or light at the intersection with Taft Highway, he said.

Wastewater will be handled on site with an Orenco Systems setup and each unit will have a septic tank, Raines said. Wastewater would be pumped to a location with a drip line field encompassing over an acre, he said. It would be overseen by the Hamilton County Water and Wastewater Treatment Authority, he said.

Raines said the Wild Ridge subdivision on the mountain has a similar system.

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