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The top 50 builders of 2004

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BY **LARRY FINLEY** Real Estate Reporter

Town houses for the first-time buyer, luxury living for successful families and country club quarters for seniors -- Cambridge Homes provided them all in 2004, earning the No. 1 spot among Chicago area builders. The Libertyville-based company closed on 1,527 homes valued at \$447.4 million, according to the Chicago Sun-Times Top 50 Builders survey of home sales. The Cambridge total was an increase of nearly 200 homes and \$100 million over the previous year.

Neumann Homes continued in the second spot with 1,421 closings worth \$365.9 million. Pulte Homes, the major nationwide builder, was estimated to be in third place. Lakewood Homes had a big jump of nearly 500 closings, going to \$356.2 million last year, up from \$247 million in 2003.

Cambridge, Neumann and Lakewood all had more sales last year than any builder in the 2003 survey.

1. Cambridge Companies

\$4-47.4 million, 1,527 closings

Diversification in both geography and product was the key to Cambridge Homes' success in 2004, according to Douglas R. Brown, Cambridge president.

"Geographically, we are everywhere," Brown said. "We also wanted to make sure we were diversified in products. We can hit all the different markets from starter town homes to the homes at close to \$1 million we have at the Lion's Gate, in Schaumburg."

Cambridge has about 22 developments active now and will be opening another five this year, he said.

All of the Cambridge Homes offerings will be on display eventually at tiny Pingree Grove, west of Elgin. The village of 200 residents is the site of Cambridge Lakes, a mega-development of more than 2,400 homes, including condominiums, town houses and single-family homes.

Cambridge had four communities with sales of more than 100 last year. The active adult community Carillon Lakes, in Crest Hill, had 199. Cambridge at Liberty Grove, in Plainfield, had 174, and Covington Lakes, in Huntley, had 164. Cambridge at Heatherstone and Carillon at Heatherstone, in Beach Park, had 129 sales.

Cambridge was the top builder in the Sun-Times survey in 2002, 2001, 1999, 1998 and 1997.

Douglas Brown's father, Richard J. Brown, who founded the company in 1961, died in January. The company was acquired by D.R. Horton Inc. in 1999, with the senior Brown maintaining leadership.

2. Neumann Homes

\$365.9 million, 1,421 closings

This solid suburban builder continued as No. 2 producer of new homes, with increases in sales volume and revenue.

Neumann has expanded on the success of its new Clublands developments of moderately priced single-family houses in a country-club setting with a community center and extensive recreational and social amenities. Their latest are Clublands Antioch and Clublands on Caton Farm Road in Joliet.

Neumann has more than a dozen developments featuring single-family homes or town houses in the Chicago area and nearby Kenosha, Wis. Chatham Grove, in Aurora, is an active adult community of ranch houses in the \$180,000s.

They also have introduced a new series of duplexes at NeuFairfield, in Joliet, where they also have town houses and single-family homes.

3. Pulte Homes

\$360 million, 1,200 closings

As one of the nation's largest new home builders, the Bloomfield, Mich.-based company has a strong presence in the Chicago area with about 18 developments, from Red Wing View, at Antioch on the north, to Cedar Ridge, in Lockport in the southwest.

Their offerings range from town houses starting at about \$162,000 at Bradford Place, in Round Lake, to luxury homes at the Hampton Reserve, in Mundelein, for \$500,000 plus.

Company officials have promised continued expansion here, especially in the south suburbs, the Bolingbrook/Plainfield area and in Lake County. The new Lakeside Point community has been announced for this spring in Crystal Lake. It will have maintenance-free town houses of 1,100 to 1,500 square feet.

4. Lakewood Homes

\$356.2 million, 1,547 closings

Lakewood is becoming the area's perennial "hometown favorite." Last year marked its fourth consecutive as winner of the J.D. Power and Associates top honor for consumer satisfaction.

The emphasis on customer service apparently is paying off on the bottom line. Lakewood went from No. 6 on the Top Builders list in 2003 to No. 4 last year, with an increase of nearly 500 home sales.

They provide duplexes in the low-\$100,000s for first-time buyers up to a variety of single-family homes priced from about \$130,000 to the \$400,000s. Their developments are in Joliet, Naperville, Plano, Minooka and Round Lake.

5. American Invsco

\$352.3 million, 1,036 closings

Chicago's veteran condo kings had another strong year based on their conversion and sell-out of the high-rise at 440 N. Wabash, according to Steven Gouletas, company president.

"We had 457 sales at Plaza 440," Gouletas said. "We did a great deal of upgrades to the lobbies and on all the floors." Most of these units were the smaller 1- and 2-bedroom plans, he said, with about 20 percent of them sold to former rental tenants. The building sold out in just three or four months. The residents have the option of maid and room service from the adjoining hotel.

Invsco's all-new Millennium Centre, at 33 W. Ontario, sold 119 units last year. The 60-story center is the first new-construction high-rise undertaken here by Invsco without partners. The finishes, designs and services provided in the units and the building were developed using research and suggestions from Invsco buyers, Gouletas said.

A few sales continued last year at Invsco's well-established projects: the Sterling, at 345 N. La Salle; the New York, at 3660 N. Lake Shore Drive, and the River City, at 800 S. Wells.

The sales figures for 2004 did not include any activity from the company's Columbus Hospital conversion, at 2520 N. Lakeview, which has been put on a back burner.

6. Concord Homes

\$344.8 million, 1,254 closings

Concord's sales slowed slightly in 2004 after a year in the No. 1 spot during 2003. The big builder has a major position in the new home market throughout the suburbs with approximately 25 developments in all price categories. Unlike the other major suburban companies, Concord is also a significant city builder. The combination means that the pace of their sales closings can vary, explained Mike Templeton, vice president of marketing.

"Our growth has gone through cycles -- a little stronger to a little softer, from year to year," Templeton said. "But,

generally it's an upward trend. With our city commitment, we tend to have programs that open this year, or opened last year, but the closings -- the results of our efforts -- aren't felt until two or three years later."

Concord recently announced the 17-story Library Tower condominium, at State Street and Congress Parkway, across from the Washington Library. The downtown development is the eighth city project since 1997.

7. Ryland Homes

\$308.4 million, 1,102 closings

Ryland has 15 suburban developments offering a wide variety of housing. The new Castle Creek in Bartlett has both town houses and single-family homes. The 2- and 3-bedroom town houses have 2-1/2 baths and range from about \$254,000 to \$284,000. The single-family houses have 4 bedrooms, 2-1/2 baths, 2 or 3-car garages and are priced from \$375,000 to \$417,000.

Haverford Place, in Hoffman Estates, is their entry into the active adult market. It features 10 single-level plans, all with 2 bedrooms, and 2 baths. Prices start at about \$355,000 to \$394,000. The community features a clubhouse, swimming pool and tennis courts.

8. Centex Homes

\$228.1 million, 1,240 closings

Centex was a big gainer in 2004, going from No. 13 on the previous list to its current position. An increase in sales of more than 380 homes pushed revenues up by more than \$80 million.

Their single-family homes and town houses can be found in the popular suburban home markets such as Plainfield, Shorewood, Manhattan, and Oswego. They also have a presence in more established suburbs, such as Aurora, Woodstock and Elgin.

Their single-family prices range from the \$200,000s to the \$400,000s; the town houses from the \$160,000s to the low \$200,000s.

Copper Springs, in Elgin, is their latest community. The 200 single-family homes will be designed with traditional Midwestern styles such as Craftsman and Farmhouse. Prices will be from about \$333,000 to \$396,000.

9. Town & Country Homes

\$225.0 million, 750 closings

Their new suburban show piece is a "True North" master-planned community Providence, in Elgin. Sales began recently for the 1,000 single-family homes and town houses that will occupy some of the 110 acres, which includes parks, ponds and amenities. The upscale single-family homes range from about \$285,000 to \$355,000.

The village will resemble a New England community on a 3-acre lake with a 1,300-square foot community center designed after a boat house. The surrounding grounds will include walking trails, a school site and several parks including a 25-acre regional facility.

Town & Country, and other builders, should continue to provide new housing at Providence for the next three or four years.

The builder has done well with other planned communities such as Liberty Lakes, in Wauconda, and the Churchill Club in Oswego. The Liberty Lakes single-family homes are in the \$343,000 to \$409,000 range, with town houses from about \$175,000 to \$207,000.

Town & Country increased its sales volume in 2004 by about \$25 million over 2003, while keeping the number of homes sold at a constant 750, the same total as in 2002, also.

10. Enterprise Companies

\$216.1 million, 502 closings

Enterprise continues to have a strong position in the condominium market in key, developing neighborhoods.

University Commons has been a big success in the old South Water Market area, at 14th Place and Morgan Street. The 2-bedroom loft condominiums have a big market from the adjoining University of Illinois as well as from city fire

fighters and police officers.

Company president Ron Shipka Sr. continues to develop at Lake Michigan on the Near South Side with his Museum Park Towers and Museum Park Lofts, part of a 26-acre community of condominium towers, loft buildings, town houses, a clubhouse and parks.

Their River Place and River Village developments continue to fill out valuable space along the east bank of the Chicago River in River North.

The Chicago area's top 50 builders ranked by revenue

Chicago area builders ranked by dollar volume of closings:

Builder	Year	No. Sold	No. Closed	Avg. Price	Volume in millions
1. Cambridge Homes 800 S. Milwaukee Ave. Libertyville IL 60048 (847) 362-9100	2004	1,581	1,527	\$293,000	\$447.4
	2003	1,331	1,331	\$262,100	\$348.8
2. Neumann Homes 4355 Weaver Parkway Warrenville IL 60555 (630) 281-2000	2004	1,478	1,421	\$257,546	\$365.9
	2003	1,407	1,344	\$264,526	\$355.5
3. Pulte Homes 2250 Point Blvd. Elgin IL 60123 (847) 841-3500	2004	1,200*	1,200*	\$300,000*	\$360.0*
	2003	1,000*	1,000*	\$270,000*	\$270.0*
4. Lakewood Homes 2700 W. Higgins Road Hoffman Estates IL 60195 (847) 884-8800	2004	1,547	1,547	\$230,300	\$356.2
	2003	1,560	1,059	\$233,250	\$247.0
5. American Invsco 1212 N. La Salle Chicago IL 60610 (312) 595-4800	2004	1,036	1,036	\$340,100	\$352.3
	2003	803	803	\$341,126	\$273.9
6. Concord Homes 1540 E. Dundee Road Palatine IL 60074 (847) 776-0350	2004	1,253	1,254	\$275,000	\$344.8
	2003	1,308	1,399	\$270,105	\$377.8
7. Ryland Homes 1141 E. Main St. East Dundee IL 60118 (224) 293-3100	2004	1,172	1,102	\$279,940	\$308.4
	2003	1,134	1,273	\$245,000	\$318.8
8. Centex Homes 2205 Point Drive Elgin IL 60123 (847) 783-6300	2004	1,029	1,240	\$184,000*	\$228.1*
	2003	920	852	\$171,183	\$145.8
9. Town & Country Homes 1806 S. Highland Ave. Lombard IL 60148 (630) 953-2222	2004	750	750	\$300,000	\$225.0
	2003	750	750	\$266,667	\$200.0
10. Enterprise Cos. 600 W. Chicago Ave. Chicago IL 60610	2004	1,035	502	\$430,560	\$216.1
	2003	539	353	\$480,000	\$169.4

(312) 670-3800

11. MCL Cos.	2004	162	297	\$573,826	\$170.4
455 E. Illinois	2003	N/A	179	\$436,076	\$78.0
Chicago IL 60611					
(312) 321-8900					
12. Kennedy Homes	2004	726	610	\$259,000	\$157.9
14 Executive Court	2003	534	425	\$259,287	\$110.1
South Barrington IL 60010					
(847) 756-2100					
13. Gallagher & Henry	2004	460*	460*	\$335,000*	\$154.1*
6280 Joliet Road	2003	313*	313*	\$320,000*	\$100.1*
Countryside IL 60525					
(708) 482-8900					
14. Pasquinelli Inc.	2004	648	615	\$232,480	\$142.9
535 Plainfield Road	2003	572	552	\$237,329	\$131.0
Willowbrook IL 60527					
(630) 325-4500					
15. Del Webb Sun City	2004	635*	635*	\$225,000*	\$142.8*
12940 Del Webb Blvd.	2003	N/A	N/A	N/A	N/A
Huntley IL 60142					
(847) 515-7200					
16. Kirk Corp.	2004	364	410	\$341,983	\$140.2
201 Juniper Circle	2003	431	425	\$325,695	\$138.4
Streamwood IL 60107					
(630) 830-8300					
17. Kimball Hill Homes	2004	495	433	\$320,900	\$138.9
5999 New Wilke Road	2003	453	424	\$382,480	\$162.1
Rolling Meadows IL 60008					
(847) 364-7300					
18. Wiseman-Hughes Enterprises	2004	510	485	\$272,500	\$132.1
975 E. 22nd St.	2003	460	410	\$260,000	\$106.6
Wheaton IL 60187					
(630) 653-0500					
19. Centrum Properties	2004	489	308	\$418,500	\$128.8
500 W. Superior	2003	318	228	\$453,566	\$103.4
Chicago IL 60610					
(312) 944-7200					
20. Crescent Heights Inc.	2004	478	470	\$257,056	\$120.8
655 W. Irving Park	2003	340	286	\$244,755	\$70.1
Chicago IL 60613					
(773) 289-1579					
21. Gammonley Group	2004	221	257	\$467,241	\$120.0
322 W. Burlington Ave.	2003	170	102	\$319,530	\$32.5
La Grange IL 60525					
(708) 352-4040					
22. Montalbano Homes	2004	470	487	\$230,913	\$112.4
2208 Midwest Road	2003	475	440	\$217,252	\$95.5
Oak Brook IL 60523					
(630) 481-4200					
23. LR Development	2004	280	68	\$1,600,000	\$108.8
350 W. Hubbard	2003	68	192	\$803,000	\$154.1
Chicago IL 60610					

(312) 595-7400

24. KB Homes	2004	282	282	\$365,800	\$103.1
100 Lexington Drive	2003	N/A	274	\$420,000	\$115.0
Buffalo Grove IL 60089					
(847) 537-9191					
25. Fordham Co.	2004	50	97	\$991,788	\$96.2
4 E. Huron Ave.	2003	185*	185*	\$800,000*	\$148.0*
Chicago IL 60611					
(312) 587-0900					
26. Belgravia Group	2004	233	172	\$520,814	\$89.5
833 N. Orleans	2003	136	163	\$492,000	\$80.1
Chicago IL 60610					
(312) 751-2777					
27. MCZ Development	2004	510	250	\$350,000	\$87.5
1555 N. Sheffield	2003	400	300	\$325,000	\$97.5
Chicago IL 60622					
(312) 573-1122					
28. William Ryan Homes	2004	305	316	\$275,000	\$86.9
104 S. Wynstone Park Drive	2003	295	310	\$271,000	\$84.0
North Barrington IL 60010					
(847) 382-5500					
28. Inland Great Lakes	2004	652	605	\$143,149	\$86.6
2901 Butterfield Road	2003	477	366	\$125,000	\$45.7
Oak Brook IL 60523					
(630) 218-8030					
30. Magellan Development Group	2004	538	239	\$351,622	\$84.0
One W. Superior	2003	795	725	\$215,576	\$215.3
Chicago IL 60610					
(312) 642-8869					
31. Residential Homes of America	2004	251	264	\$303,700	\$80.1
37 Sherwood Terrace	2003	243	231	\$174,214	\$40.2
Lake Bluff IL 60044					
(847) 295-3100					
32. Red Seal Homes	2004	192	192	\$394,271	\$75.7
425 Huehl Road	2003	N/A	N/A	N/A	N/A
Northbrook IL 60062					
(847) 272-5600					
33. Lennar Homes	2004	378	364	\$199,491	\$72.6
2300 N. Barrington Road	2003	304	325	\$204,000	\$66.3
Hoffman Estates IL 60195					
(630) 339-4800					
34. Hartz Construction Co.	2004	300*	300*	\$235,800*	\$70.4*
9026 Heritage Parkway	2003	334*	334*	\$275,000*	\$91.8*
Woodridge, IL 60517					
(708) 233-3800					
35. Remington Homes	2004	225	281	\$250,000	\$70.2
400 River Ridge Drive	2003	281	224	\$253,250	\$56.7
Elgin IL 60123					
(847) 289-6700					
36. Orleans Homebuilders	2004	405	200	\$346,950	\$69.3
1628 Colonial Parkway	2003	198	245	\$350,000	\$85.7
Inverness IL 60067					

(847) 202-1600

37. Kenar Ltd.	2004	171	212	\$325,000	\$68.9
1904 Wright Blvd.	2003	257	257	\$198,657	\$51.0
Schaumburg IL 60193 (847) 352-0100					
38. Dartmoor Homes	2004	74	84	\$798,387	\$67.0
2500 W. Higgins Road	2003	95	84	\$689,843	\$57.9
Hoffman Estates IL 60195 (847) 519-9230					
39. Grand Pointe Homes	2004	238	252	\$251,190	\$63.2
P.O. Box 379	2003	226	168	\$245,185	\$41.1
West Dundee IL 60118 (847) 551-1300					
40. Optima Inc.	2004	224	203	\$310,000	\$62.9
630 Vernon Ave.	2003	244	197	\$340,000	\$66.9
Glencoe IL 60022 (847) 835-8400					
41. Joseph Freed Homes	2004	435	236	\$260,000	\$61.3
220 N. Smith St.	2003	130	208	\$220,507	\$45.8
Palatine IL 60067 (847) 215-5500					
42. Edward R. James LLC	2004	88	70	\$792,793	\$55.4
2550 Waukegan Road	2003	102	107	\$697,903	\$74.6
Glenview IL 60025					
43. Kensington Homes	2004	159	149	\$361,000	\$53.7
2056 Westings Ave.	2003	114	79	\$305,850	\$24.1
Naperville IL 60563 (630) 579-9667					
44. Sho-Deen Inc.	2004	111	123	\$406,550	\$50.0
17 N. First St.	2003	241	223	\$350,000	\$78.0
Geneva IL 60134 (630) 232-8570					
45. Toll Brothers	2004	87	87	\$554,229	\$47.0
1153 W. Dundee	2003	20	20	\$875,000	\$17.5
Arlington Heights IL 60004 (847) 590-5100					
46. Deer Point Homes	2004	175	160	\$253,125	\$40.5
1001 N. Old Rand Road	2003	140	147	\$231,000	\$33.9
Wauconda IL 60084 (847) 526-2244					
47. John Leach Homes	2004	154	184	\$220,000	\$40.4
3223 D. Hutchison Drive	2003	180	180	\$169,300	\$30.4
Joliet IL 60431 (815) 436-6122					
48. Bigelow Homes	2004	232	207	\$188,033	\$38.9
860 S. Serendipity Drive	2003	194	212	\$178,743	\$37.8
Aurora IL 60504 (630) 631-0700					
49. Dubin Residential	2004	153	116	\$324,900	\$37.6
4252 N. Cicero Ave.	2003	128	92	\$354,967	\$32.6
Chicago IL 60641 (773) 427-2400					

50. Snitzer Homes	2004	60	50	\$700,000	\$35.0
427 S. Pine St.	2003	45	40	\$575,000	\$23.0
Arlington Heights IL 60005					
(847) 590-5580					

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