

TAYLOR: Residential development tees off

By ROGER TAYLOR BUSINESS COLUMNIST

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Halifax businessman and lawyer Rob Dexter is betting a world-class golf course will pay off for his multimillion-dollar Timberlea residential development.

Dexter is president of **Brunello Estates Ltd.**, a 223-hectare, 3,200-unit, nine-phase project at Exit 3 off Highway 103. If every-thing goes as planned, there will be about 10,000 people living in the development within 15 years.

Building a community around a golf course is not a unique idea, Dexter admits, but what is unique is its fully serviced lots located so close to downtown Halifax.

“People sense the properties are worth more, and that’s really what drives the business and so ... that’s what’s trying to create this whole community with a focus point,” Dexter told me in an interview Tuesday.

The golf course will cost \$14million to develop, and the construction of the streets and sewer system will cost \$70 million, he says. Street, sewer and water construction during the first phase was \$10 million.

Once home construction is taken into account, the entire Brunello project will be valued in excess of \$1 billion, he says.

Building around a golf course “wasn’t any kind of scientific thinking,” Dexter says.

“I was kind of a simplistic approach, but that’s what started it.”

Despite the Tom McBroom-designed golf course, Dexter says he doubts the majority of the people who will live in the development will be golfers. The majority will be there because they like the open spaces, the lifestyle and the amenities that come with having a prestigious 18-hole public course in their community.

Dexter and cousin Glen are partners in **Brunello Estates Inc.**, with Glen Dexter acting as company chairman.

There were two other players involved in the project when it was first proposed in 2001, but Rob Dexter says delays in getting the permits and drawn-out negotiations with Halifax Regional Municipality over how waste water would be handled discouraged the others.

The cousins bought out the other participants in 2007-08 and shortly afterwards succeeded in negotiating all the necessary municipal permits for sewer and water. But by that time new environmental rules were in place and it was necessary to redraw the plans so that the development would not encroach on 20 hectares of wetlands.

“We started Phase 1 in the fall of 2011 with 180 units. Sixty per cent are now sold.”

The golf course was carved out of the forest about a year and a half ago and earthmoving has started this year. It is projected to open by 2015.

Dexter is better known for his day job as chief executive officer of **Maritime Travel (Group) Ltd.** of Halifax, but he is also chairman of **Empire Co. Ltd.** and **Sobeys Inc.**, and general counsel at the Halifax law firm Stewart McKelvey. In addition to that, Dexter is a director at **Bell Aliant Inc.**, **High Liner Foods Inc.** and **Wajax Income Fund.**

“I do think (Brunello Estates) will be a good business venture for us, and I have a bit of a passion here.”

The cousins are also involved in **Canadian International Capital Inc.**, a company that owns Brunello Estates and helps immigrant investors enter Canada. But Dexter says there have been no immigrant investors involved with Brunello Estates.

“I’ve lived in the city my whole life and I want to build a quality project here, and I think we will.”

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