

Eastern North Carolina project promises over 400 homes from nation's largest homebuilder



A view of downtown Wilson, which has been attracting investments.

MEHMET DEMIRCI

Story Highlights

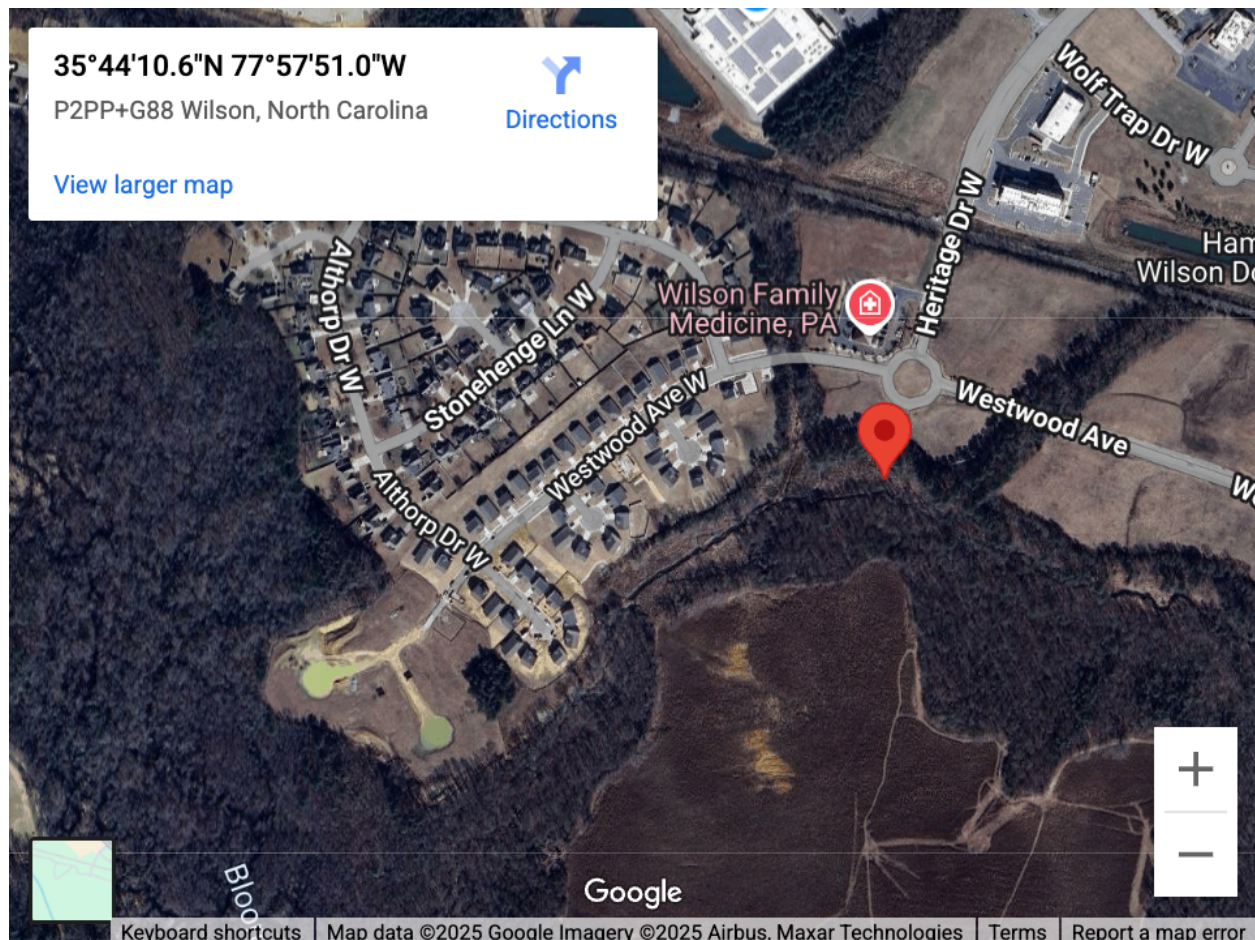
- Desco Investment Company plans 412-home community in Wilson.
- D.R. Horton will build "Savannah Place" starting first quarter 2024.
- Wilson experiences growth with new hotel and upcoming baseball stadium.

A [city on the rebound](#) is getting a new subdivision that will deliver hundreds of new homes.

Desco Investment Company, a Chapel Hill-based real estate developer, is planning a 412-home community in Wilson off Westwood Avenue West and Heritage Drive West after securing a \$7.4 million loan from Houston-based lending company First Continental.

Texas-based D.R. Horton (NYSE: DHI) will be the homebuilder for the community, according to a representative of the project. The community will be named "Savannah Place." Lots are expected to be delivered starting in the first quarter of next year.

A project representative declined to share estimated prices for the new homes.



“Wilson felt like the perfect place to lay down roots for this housing development, given the dynamic growth the city has experienced over the past year,” Eric Dischinger, president of Desco Investment Company, said in a statement. “As a key hub for high-tech businesses and research institutions, the Research Triangle drives cutting-edge innovation and industry expansion, and Wilson is now positioned at the heart of that momentum. We’re thrilled to provide quality housing to support this emerging sector.”

In February, an LLC tied to [Desco Investment Company](#) purchased the 112-acre site for \$4.75 million. On the same day, the LLC signed a deed of trust with D.R. Horton as the beneficiary.

Wilson has been gaining growth [momentum with projects like this](#). The city just got its [first downtown boutique hotel](#), and a [baseball stadium for a minor league team is on the way](#).