

Fourth-generation Builder Aims For High End

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TAMPA

Though his may not be a household name in the local real estate community, 32-year-old Jay Fechtel has built custom homes for some of Tampa's more notable residents as well as a few celebrities.

Fechtel is president of The Fechtel Co. on West Horatio Street in Tampa, which has been constructing custom homes since 1987. The company has eight employees and builds primarily in south and north Tampa's most pricey neighborhoods and subdivisions, including The Reserve at Tampa Palms and Avila.

A high-end lot-and-home package at Avila ranges from \$400,000 to \$2 million. At The Reserve, a house and lot go for about \$500,000 to \$1 million.

A few years back, Fechtel, a licensed general contractor, was vice president of his mother's business, Schaffer Properties Inc. That company also built single-family custom homes and some commercial properties. Schaffer's specialty, however, was historic restoration. The company dissolved in October 1991, state records show.

Fechtel's mother, Joyce Schaffer, now works on the other side of the residential fence, selling waterfront homes for Prudential Florida Realty's Westshore office.

Schaffer says her son is a fourth-generation homebuilder. Her father's company,

'It's almost like a curse. You drive yourself crazy half the time trying to make sure everything's just right.'

—Jay Fechtel

Glen Ayre Estates, built homes in Miami for 30 years. His company closed around 1968, Schaffer says. Her grandfather and great grandfather built homes in North Carolina.

Growing up around builders, Fechtel naturally developed a strong interest in the architectural and financial side of the business. He attended Washington and Lee University in Lexington, Virginia and received a bachelor's degree in commerce in 1983.

After college, Fechtel says, he had enough credits to sit for the CPA exam in Florida. "I figured if I had enough education to do it, I might as well do it."

He received his Certified Public Accountant designation in 1984. A year later, he was hired by Big Six firm Arthur Andersen & Co. in Tampa. Fechtel specialized in real estate, construction, retail and technology.

That career lasted about a year and a half.

Still interested in architecture and under pressure from his mother, who was swamped with projects, Fechtel quit the accounting firm and went to work for his mother. At Schaffer Properties, he was responsible for the design, finance, construction and sale of numerous projects.

In 1987 he went out on his own.

Today, The Fechtel company limits itself to building seven to 10 homes a year in Hillsborough County. "Our capacity is really six homes (a year)." All told, the company has built about 30 homes.

While that volume may not sound like it will pay the bills, Fechtel's homes aren't your everyday Florida production homes. Indeed, in the subdivisions where he builds, it's not uncommon to have celebrities and sports figures within walking distance.

In The Reserve at Tampa Palms, for instance, celebrities and notable locals abound.

Italian clothier Valentino owns a 10,000-square-foot-plus estate in the gated community and baseball player Wade Boggs also lives there. Fechtel recently completed a 6,200-square-foot home in Georgian Revival style for Boggs' buddy Jody Reed and his wife, Michele. That house has two stories with classic stone detailing on exterior windows and doors and a brick exterior.

While many celebrities and sports stars are known for spending millions on their homes, Fechtel says his typical construction contract is between \$400,000 and

\$500,000. But that doesn't include the lot, which in The Reserve can cost another \$137,500 to \$300,000 for up to a 1-acre site.

Generally, Fechtel's homes range from 5,000 square feet to 10,000 square feet, and take eight to 14 months to construct, he says.

At the quickest, Fechtel says he could build a custom home in a few months short of a year.

On the other hand, he says, homes that require finishes to set and other modifications often take considerably longer to construct. But Fechtel, a self-described perfectionist, doesn't mind the wait. He doesn't like to rush when he builds a home.

Fechtel considers his desire for perfection in homebuilding both a positive and a negative trait.

"It's almost like a curse," Fechtel says. "You drive yourself crazy half the time trying to make sure everything's just right."

Besides Reed, some big local names for which Fechtel has constructed homes include Channel 8 anchor Wes Sarginson and his wife, Ann and Channel 13 head David Whitaker and his wife, Anne.

He also has built homes over the years for accountants, corporate executives, attorneys, doctors and one chairman of the board of a billion-dollar worldwide

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conglomerate. He declined to disclose that person's identity. Nor would he disclose the costs of the homes he's built.

Although each Fechtel home reflects the personality of its owner, some popular custom-home amenities include theater/media rooms for private movie viewing. Such rooms may include a one-wall screen and one-wall wet bar, surround sound with woofers built into the flooring, theatrical lighting and high-definition television.

Other amenities include 500-gallon saltwater fish tanks; glass block finishes on showers, staircases, bars and windows; indoor gardens; billiard rooms and children's gamerooms.

Ironically, the builder didn't construct his own home in north Tampa, where he lives with his wife, Terri, and two children, John and Sarah. But building a home of his own is a future goal. "We are saving our ideas and letting our family mature."

When a potential client is considering a Fechtel home, the builder says, he takes a long time to discuss his or her wants. "I'm totally involved in the design when I meet with a customer," he says. "Some have a good idea what they want, others don't."

Within 10 days after the first meeting, Fechtel will develop a customized plan for the client, detailed specifications and set a price. For the price of a good faith deposit, which is applied to the construction cost, the customer can even leave with the drawings. After completion and review of the final working drawings, the customer must sign a building agreement and pay the final deposit.

During the construction period, Fechtel meets regularly with clients to discuss the progress of their home. Forty-five days after the customer moves in, Fechtel schedules another meeting as part of the home's warranty service.

The program must be working. Fechtel says the company has zero debt, save for a few trade payables. In case of emergency, he says, "We have a line of credit we draw every once in a while to smooth out the uneven cash flows, but we pay it right off." He wouldn't disclose that line of credit.

But being debt-free isn't what makes Fechtel feel rewarded. "The biggest thrill for me is when I get to the end of a job, if my customers step back and go, 'Wow. This is really what we wanted.'"