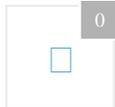
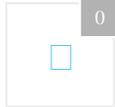




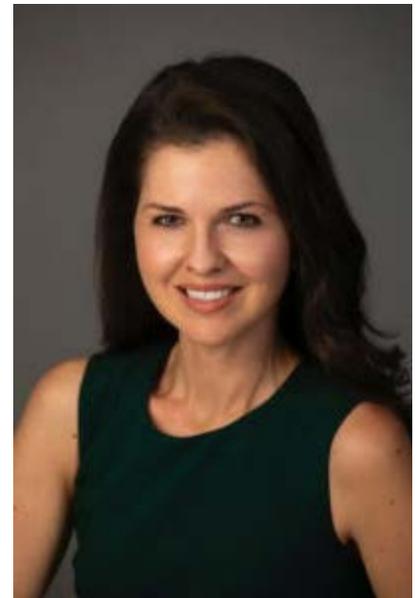
NEWS

Better Business with Malvern: Insider Tips on Building Your Dream Farm

1 MONTH AGO by [HILLARY DOBBS](#)



Equestrian real estate has continued to be a hot topic in 2020, including equestrian property development. This year in particular, one's "home base" has become increasingly important due to COVID-19. The regulations and restrictions related to COVID-19 as well as fewer competitions on the show schedule have kept many equestrians at home to train for a greater portion of their calendar year than perhaps originally planned. For better or worse, we are spending more time at our home farms, so why not start on your dream property today? Whether you are looking to build new or improve your current property, this may be just the time to put some investment into your home base.



We had the opportunity to discuss equestrian property development and with industry expert Harry Knopp of [IDA Development](#) in order to give you some helpful pointers to help get you on your way. Harry and IDA Development are based out of Wellington, FL and he offers particular insight into building in Wellington and its current environment.

Harry, we have spent quite a bit of time in recent blogs discussing the current equestrian real estate market. In your opinion, is now a good time to buy? And to build and/or renovate?

Now is a good time to buy a farm in Wellington as the equestrian industry continues to grow. More people are relocating to experience the equestrian show circuit venues and south Florida lifestyle. ^

We also see a trend in which the trainers are making this area their home base and staying much longer. Over the last few years, covered arenas have been and continue to be constructed to shield the rider/trainer/horse from the sun, wind, and rain. From a cost and availability outlook, it is good timing to kick off projects in the beginning of the year, as the workload increases in June and July and it's a sprint to complete projects before the holiday and equestrian show circuits.

When buying a property with the intent to build or renovate, what are some of the key things a buyer should look for?

Most buyers are not aware of local municipality building, engineering, & HOA requirements. During the due diligence process, the buyer needs ensure their vision, ideas, and proposed improvements can meet these requirements. It is also important that the buyer understand the planning, engineering, and permit process time line and associated cost.



What are some advantages and disadvantages (if any) of renovating your farm? For example, I look at it from a banking perspective, so building equity in your farm could be an incentive to renovate.

I'm not sure if there are advantages, but there is only so much land available in and around the Wellington area and show grounds. I have seen many properties that get purchased because of the location and undergo a total knockdown and all new construction and/or a remodel. There could be advantages if the buyer gets a good price because the property is old and dated.

Having a vision for your farm is crucial, but could you please comment on the importance of hiring a reputable builder like IDA Development as opposed to trying to “do-it-yourself?”

It is very important to hire a reputable and knowledgeable contractor, not only for the purpose of constructing a house, barn or structure to the current building codes, but also for navigating the waters here—It can be very challenging getting all the pieces of the puzzle to fit in an efficient and productive timeline. What makes IDA Development unique is the fact the owner has the second largest commercial training facility in Wellington, so we understand not only building, but also horses, horse safety, clients, trainers, and effective layout and uses of the property and designs.

Do you have any insider tips on components that you should build/add to your farm that one may not initially think of? Materials, structures, a particular layout or feature?

In my opinion, the most important considerations when designing an equestrian facility are the safety and wellbeing of the equestrian athlete, having safe and comfortable horse stalls, wash bays, aisle ways, grooming stations, and arena footing. I've seen many projects that invest in a beautiful facility but fall short on investments that pertain to the safety, training, and wellbeing of the horse.

There are many components of creating the perfect farm—should you construct an entirely new building or renovate an existing structure? What are the priority renovations? What are the requirements of the renovations? The timeline and the costs? No matter your location, your vision, or your budget, building your dream farm can be challenging, but well worth the effort. A reputable contractor such as IDA Development will be your key to successfully creating the farm of your dreams.

We at [Malvern Bank](#) would like to help you realize your goal of building that dream farm! Start the conversation today to discuss our financing opportunities for your next equestrian property project.



HILLARY DOBBS



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Phelps Sports
12012 South
Shore Boulevard
Suite 201
Wellington, FL
33414

Phone:
561.753.3389
Fax:
561.753.3386

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Department:
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