

# Developer buying Santa's Village

By DON WILSON

Sentinel Staff Writer

SCOTTS VALLEY - A major Santa Clara home construction company is buying the former Santa's Village at the northeast corner of this city.

Dick Oliver, senior vice president of Dividend Development Corp., said the company will spend several months "exploring the alternatives" before deciding what to do with the property. He said the property is expected to be in escrow for about six months before the proposed sale becomes final.

He noted that there have been a number of proposals for use of the property since Santa's Village closed after Christmas 1978. These have included an ambitious project by then-owner Noorudin Billawala for a convention center and hotel, an outdoor amphitheater plus two smaller theaters, a small amusement park, shops and restaurants located under the redwoods, a craftsmen's square and a large picnic area.

Billawala's plans never materialized. Last August, the Inter-

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**— Dick Oliver,  
vice president**

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national Brotherhood of Electrical Workers foreclosed on the property after Billawala reportedly defaulted on payment of a \$3.777-million loan made by IBEW. Mark Lipton, attorney for IBEW, said the union immediately began looking for a buyer "and Dividend Development was interested."

Dividend's Oliver declined to discuss the price paid for the roughly 96 acres and the buildings already on it. He said the company already has contacted the staff of the City of Scotts Valley "to find out what possibilities exist" for development.

Dividend, Oliver said, specializes in construction of "high-quality" homes ranging in cost from \$100,000 to \$700,000. "We aren't an entry-level home-buyer builder."

The company recently bought another home construction company, Dietz-Crane Co., "and now have even more capability," said Oliver.

He said Dividend now has a number of projects under way, mostly in the Santa Clara Valley. They include the San Tomas Coast townhouses near the Prune Ridge golf course in Santa Clara, Woodhill subdivision in Redwood City, Las Brisas in Union City and Clipper Cove and Lantern Bay in Alameda.

REFERENCE

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~~APR 27 1985~~  
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