

Contractor pulls out of Fairmont-Cedars project - Hendersonville Lightning

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By AMY B. MCCRAW, Associate Editor, Published: March 17, 2026

The construction crane at the stalled Cedars Lodge & Spa building site is going away and so is the general contractor on the job, officials say.

Crews with a crane-rigging company worked in a cold rain Monday afternoon to begin the process of removing the crane that has stood for more than a year at the Cedars Lodge & Spa development on North Church Street.

A man working on the removal told a Lightning reporter that the crew hoped to take down the crane by Friday. The North Main Street sales office for the Cedars was closed on Monday afternoon.

Hendersonville City Manager John Connet said city officials learned last week that the developer of the Cedars, Gregg Covin, was seeking new financing and demobilizing the project's general contractor, Turner Construction Co.

"We were contacted by the developer late last week, Thursday or Friday, to say Turner was demobilizing. They were leaving the site," Connet said. "Our understanding is he is still working on additional financing to

complete the project.”

Connet said Carolina Specialties Construction in Hendersonville will be taking over security of the site. The city, he added, has no role in the future of the development.

“Our only responsibility would be if the site was totally abandoned, we would have to protect the safety of the public,” he said.

City officials hope developers will be able to obtain financing the finish the project, Connet said.

The Lightning was unable to reach Tom Shipman, owner of the property that includes the historic Cedars hotel and the land around it bordered by North Church Street, U.S. 64 West and Buncombe Street, or his daughter Amy, who is sales director for the Cedars-Fairmont project.

Covin presided over several successful developments in Miami, including the 709-foot One Thousand Museum skyscraper, completed in 2018; the 50-story Ten Museum Park tower, a mixed-use tower on the downtown Miami waterfront; and Covin’s Angler’s Hotel, a large urban revitalization project. He is married to Tom and Fran Shipman’s daughter Shelley.

The Shipman family, Covin and investor Brian M. Gaines unveiled plans for the Fairmont Heritage Place-The Cedars in partnership with the renowned global hotel chain in 2022.

The 127-unit luxury residential community “is set to transform the mountain city that has become the preferred second-home destination for generations of South Floridians and Northeasterners, due to its central East Coast setting and friendly outdoor culture,” Fairmont said in a news release in June of that year. The real estate sales campaign for the condos has billed the units as “The Finest Residences in Western North Carolina.”

The construction site has appeared to be mostly abandoned for months. Last year, both Tom Shipman and Amy Shipman said a Duke Energy order requiring a major change in how power meters were installed caused a months-long delay in work on site.

As recently as January, Amy Shipman said the project was restarting.

“We have overcome the slowdown from dealing with fallout from Hurricane Helene and Duke Power requiring us to change the planned meter and transformer system,” she told a WLOS-TV. “We are targeting summer 2026 to complete the first building and winter 2027 to complete the second building and open the rest of the project. We have sold 66 units.”