Urban Land Institute
Town Hall
Urban Land Institute Study

Agenda
* Welcome – Randy Stolt, TLA
* Background
* ULI report - John Walsh, ULI
* Next Steps – Shari Haldeman, TLA
* Q&A
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Background

• Vision 2020

• TLA Strategic Plan objectives:
  * Environmental Sustainability
  * Housing
  * Amenities/Activities/Programs/Services
  * Governance and Decision Making
  * Technology

• ULI contracted to provide a fresh, independent and objective perspective from experts in the industry
The Urban Land Institute provides leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI is an independent global nonprofit supported by members representing the entire spectrum of real estate development and land use disciplines.
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ULI Study Chronology

• ULI provided background document on TLA, TLC, TLCo and the Savannah/Chatham County area
• Town Hall meeting on June 1st to introduce ULI expert panel
• June 1-5 ULI panel conducted interviews, toured the island and formed recommendations
• Presented preliminary recommendations at the end of the week
• Finalized report in September
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• E-Mail notice of final report last Friday

• Full report posted on TLA’s website:
  www.landings.org

• A feedback link has been set up at TLA. Send comments, questions or suggestions to:
  uli@landings.org
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Housekeeping:
• Video recorded for website posting
• Note cards provided for questions

Important Caveats:
• These are ideas, not mandates!
• Begins the community conversation
• Please keep an open mind!
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John Walsh
ULI Panel Chair

The Landings Association
THE LANDINGS ON SKIDAWAY ISLAND
May 31 – June 5, 2015
The Panel

John Walsh, Chair
President
TIG Real Estate Services, Inc.
Dallas, TX

Daniel Brents
President/Owner
Daniel Brents Consulting
Houston, TX

Mary Borgia
President
The Borgia Company
Newport Beach, CA

Greg Cory
Principal
Land Use Economics, LLC
San Francisco, CA

Philip Payne
CEO
Ginkgo Residential
Charlotte, NC

Robert Pilgrim
Senior Vice President
Bury, Inc.
Dallas, TX
Summary of the Panel’s Recommendations

The panel’s primary recommendation is that The Landings should be repositioned as a multigenerational, engaged community. This goal means the resident of the future should be offered a multitude of social and community amenities in addition to the current focus on golf.

- Analyze and understand the market trends
- Prepare and adopt a set of strategic island objectives.
- Build on and expand the new branding and marketing initiative.
- Consider alternative and replacement housing in a variety of forms and locations
- Update the island master plan.
- Consider a variety of new approaches and physical amenities:
  - connecting The Landings to the Greater Savannah region;
  - improving mobility and connectivity;
  - identifying and constructing new gathering places;
  - undertaking specific site development actions
  - developing portions of the spray fields;
  - relocating the island’s welcome center.
- Structure the three relationship between the Association, club, and company to achieve the island’s strategic goals.
The Age Wave and How it Has Affected Demand

Our Generational Definitions
Regional Second Home/Pre-Retiree Market Size

Regional 45-65 population over time by Generation

Eastern Regional Population Ages 45–65 over Time, by Generation

- Baby boomers
- Generation X
- Millennials
## Core Household Dynamics

<table>
<thead>
<tr>
<th>1950 to 1980</th>
<th>1990 to 2010</th>
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<tbody>
<tr>
<td>- Marginal tax rate at 71 percent</td>
<td>- Marginal tax rate at 35 percent</td>
</tr>
<tr>
<td>- Low historical immigration</td>
<td>- High immigration rate</td>
</tr>
<tr>
<td>- Baby boomer entering the workforce</td>
<td>- Baby boomer leaving the workforce</td>
</tr>
<tr>
<td>- Affluent middle class</td>
<td>- Shrinking middle class</td>
</tr>
<tr>
<td>- Growing real household income</td>
<td>- Declining real household income</td>
</tr>
<tr>
<td>- Women’s labor participation = 12 percent</td>
<td>- Women’s labor participation = 65 percent</td>
</tr>
<tr>
<td>- Single-income household</td>
<td>- Dual-income household</td>
</tr>
<tr>
<td>- Aggregate debt to qualify for a mortgage at ±20 percent of income</td>
<td>- Aggregate debt to qualify for a mortgage at 35 to 40 percent of income</td>
</tr>
<tr>
<td>- Good public schools</td>
<td>- Private schools</td>
</tr>
</tbody>
</table>
You Are Not Alone

Decline in Home Prices in Selected Communities

<table>
<thead>
<tr>
<th>Community</th>
<th>Peak year</th>
<th>Price erosion through 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kiawah Island, South Carolina</td>
<td>2007</td>
<td>-35%</td>
</tr>
<tr>
<td>Palmetto Bluff, South Carolina</td>
<td>2007</td>
<td>-52%</td>
</tr>
<tr>
<td>Sea Island, Georgia</td>
<td>2009</td>
<td>-39%</td>
</tr>
<tr>
<td>Sea Pines, South Carolina</td>
<td>2004</td>
<td>-52%</td>
</tr>
</tbody>
</table>

Source: permar.
What is the Size of the Future Second Home/Pre-retire Market?

Income-Qualified Households Age 55–65

Income-Qualified Households Ages 45–65

- Baby boomers
- Generation X
- Millennials
Marketing Trends in Discretionary Residential Communities

Changes in Consumer Profiles

- Family Households – complex, time constrained, dual income, sandwich generation, active kids, merged marriages, extended families

- Single Households – both ends age spectrum, male, female, part time kids

- Pre-Retiree & Retiree Households – starting second careers, meaningful work, online research, road trips, competition small towns, resort towns, ranches, islands
Marketing Trends in Discretionary Residential Communities

Flexibility: Amenity Programming Product

• Develop with for flexibility today and to meet unknown future needs

• Amenities – High quality, impactful, multipurpose. The space that could be auditorium at 9:00 am, a dining hall at noon, a workshop at 2:00 pm, a dance class at 4:30 pm and class room at 6:00 pm. The outdoor space becomes the farmers market on Wednesday, a wedding site on Saturday, and the site of an evening game to pitch washers

• Programming – Cultivate and support the array of resident activities. Communicate programs, activities, events, fundraisers that are available festivals, director to support residents of all ages and cultivate fellowship, community

• Product – homes that embrace the outdoors, open kitchen, secondary prep kitchen, multiple eating spaces, technology center, gathering spaces, casitas, granny flats
A - Deer Creek Lots

Open Space

Single Family Lots
6 Additional Units
B - Welcome Center Location

Welcome Center Location with traffic light access
C - Community Gardens Cottages

Opportunity for 20 Cottages and a new front door to the Community Gardens
D - Spray Fields

Potential Development

Open Space

Potential Development

Open Space

Open Space

Open Space
D - Mixed Use Center – Concept 1

- +/- 75,000 SF First Floor Retail
- +/- 56,000 SF Second Floor Office

Features:
- Retail and Office 2-Story Parking
- Restaurant with Deck on Water
- Common Green
- Retail and Office 2-Story Overlook
D - Mixed Use Center – Concept 2

Multi-Family 5-Story
Parking Garage
Restaurant with Deck on Water
Common Green
2-Story Retail and Office
Pier

+/‐ 12,600 SF – Restaurant
+/‐ 40,000 SF – First Floor Retail
+/‐ 25,000 SF – Second Floor Office
+/‐ 225 Dwelling Units
Open Space Ideas

Chuck Wagon Night in the Park

Kick Ball

Glamping

Disc Golf

Washers

Tree House Camping
Options

- Patio Homes
- Cottage Court Homes
- Additional Community Garden
The Goal of the Panel has been to provide The Landings with the tools to reposition itself as a multi-generational engaged community and protect its potential to thrive as a sustainable community.
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Next Steps
Initial thoughts

1. ULI challenged thinking and “broke glass”...
2. Some recommendations are clear priorities and fully embraced
3. Some are worth considering but not as high a priority
4. Some recommendations are provocative and thought-provoking
5. There are many good recommendations worth pursuing
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- Addresses areas perceived by panel as important for our community regardless of TLA, TLC or TLCo “ownership” of issue

- Many recommendations would require strong partnership and coordination among the 3 entities for consideration

- Some recommendations would be sole responsibility of TLA, Club or TLCo and will be evaluated and addressed as part of the normal decision-making
TLA, TLC and TLCo perspective

Categorized recommendations into several areas:

1. Those already included in TLA Strategic Plan
2. Those we agree should be explored/pursued
3. Those we agree are controversial and may not be suitable for The Landings at this time
Areas included in TLA Strategic Plan

1. Update community land use Master Plan (TLA executed contract with RPDG)
2. Update / modernize ARC standards (under contract with Wood & Partners)
3. Improve technology / connectivity
Areas of agreement

1. Develop long term plan for the spray fields

2. Evaluate use and priority of remaining developable tracts of land (e.g. preserve, passive/active recreation, housing, business) and prepare plans

3. Relocate TLCo offices outside gates and convert existing land for housing
Areas of agreement

4. Proceed with higher density housing options (e.g., townhomes and cottages product)

5. Update signage and “way finding” with brand unification in mind

6. Improve the village and retail offerings or provide an alternate to the Village as it is
Other conceptual areas of agreement

1. Unify branding / messaging / marketing / imagery
2. Conduct market research
3. Enhance and leverage the waterfront experience
4. Consider means of establishing “life-long learning” resource
5. Establish a unified community vision
Provocative, thought-provoking ideas

1. Create public access to Priest Landing Marina via extension of county (OSCA) road
2. Golf course conversion to real estate
3. Additional restaurant inventory – how do we partner rather than compete with Club operations?
Going forward...

* TLA Strategic Plan
* TLA Land Use Master Plan
* Development of draft plan
* Present to community
* Incorporate feedback
* Submit to MPC for approval
* Specific development proposals
* Community vote
Summary

* Encourages residential development and population growth
* Requires partnership and cooperation to promote a sustainable, prosperous community
* Launches the community conversation
* Needs ongoing community participation
QUESTIONS?