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CEO Series Speaker: Look for Development to Intensify

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Harvey Gilbert, owner of the newly opened Gilbert Realty, mapped out current and future development trends for the Savannah-area in a June 11 presentation to business leaders at the First City Club and Business Report & Journal's CEO lecture series.

Gilbert, a veteran commercial real estate professional, projected that the entire 50-mile metropolitan region, which developers in South Carolina and Georgia already consider a growth corridor, would continue patterns of strong growth. And he thinks that development will intensify.

"The Savannah area has become a mecca for outsiders looking in as a preferred place to live and conduct business. Things have changed," said Gilbert, who was senior VP and Savannah Region manager of the Branigar Organization, a real estate arm of International Paper, before opening his own firm recently. He is also president of the Savannah Area Chapter of the Appraisal Institute and a member of the Savannah Economic Development Authority's advisory board.

Gilbert listed several reasons developers are now in love with the Savannah area:

- The nation's fourth busiest deepwater container port;
- An international airport;
- A preferred location along I-95, where 50 million baby boomers are projected to retire over the next 25 years
- A well diversified economy with dependable anchors such as tourism, the military, manufacturing and an emerging high-tech sector
- And the availability of development tracts located within carefully planned master developments.

Gilbert said the Savannah-area currently has a number of development generators in the beginning or planning stages. He noted the Crossroads Business Center and its new insti-

tutions of higher education located there: the Georgia Tech Regional Engineering Program and the Savannah Tech Regional Campus.

And Gilbert said the planned \$1 billion DaimlerChrysler van plant in Pooler, with its projected 3,300 jobs and 14,000 indirect jobs, would be the region's center of future growth.

"DaimlerChrysler has the potential to be the largest industrial plant to locate in Georgia with a profoundly positive impact on Savannah's regional economy," Gilbert said. "It will be the center of the universe."

Gilbert said the growth boom in Chatham County started in the 1970s with the enormous success of The Landings on Skidaway Island, which is approaching build-out with more than 8,000 residents. And he said much of the area's future development would hinge on the success of current developments.

"In forecasting future trends for real estate markets, recent history and current conditions are always the greatest predictions of the future," he said.

Gilbert updated the lecture series crowd on all of the major developments currently under way in the Savannah-area.

Southbridge

• 1,100 acre development project of Hall Development located in the southwest quadrant of I-16. It now contains estimated 650 homes and 900 residents. It recently acquired 336 acres from International Paper Realty for development of additional 650 units

Crossroads Business Center

• 1,800 acre business park developed by SEDA/UCC at I-95 north of airport. It has 4,700 square feet of distribution space on 647 acres and 1,100 jobs. It's the home of Georgia Tech and Savannah Tech regional campuses.

Westbrook at Savannah Quarters

-First phase of Hall Development project located at I-16 and Quaco Road interchange. It has 1,188 acres slated for mixed-use development. It has 2,225 units surrounding golf course and commercial village

The Morgan Tract



Harvey Gilbert

-1,320 acre planned unit development with 6.5 million square feet of light industrial inventory, commercial sites and multi-family homes. It is located on Pooler Parkway between U.S. 80 and Pine Barren Road.

Berwick Plantation

-1,200 total upland acres located on U.S. 17 in west Chatham. It's ideally suited for mixed-use PUD with neighboring shopping center and single/multi-family residential pods. Developers such as RealtiCorp, Southbridge, Bouy Brothers, Genesis Homes and Konter Homes are involved.

Godley Station South

-1,725 total upland acres located near the airport. Major projects under way include Mill Creek (Wal-Mart Supercenter, Home Depot and Sam's Club), The Preserve (30 Class A apartments by MerryLand), Pooler Park of Commerce, Towne Lake Village, and The Villages of Godley Station. A Westside YMCA and Pooler municipal park are also proposed.

Godley Station North (The Highlands Project)

-330 acre commercial development by Foxfield Company located at the intersection of Bento Boulevard and Jimmy DeLoach Parkway. It has 120 acres of corporate/high tech office land. Total land available in the Master Plan is 2,255 upland acres

Rincon Research Forest

-2,500 upland acres owned by International Paper. It's located off SR 21, 6 miles north of I-95.

Gilbert told the gathering that this much development should spur a lot of growth. The Business Report & Journal will look at his predictions for future growth in next week's edition, June 23, 2003.