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PROPERTY REPORT

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SECOND-HOME SPOTLIGHT: THE CAROLINAS

CAROLINA COMMUNITIES that attract Atlantans are adding new home sites and amenities. The Cliffs' Kent Smith aims to build on last year's success, with about 228 property transactions totaling \$119 million.

"The market has returned," says Smith, president and CEO of Cliffs Land Partners, which has seven luxury mountain and lake communities in the Carolinas. "Bank-owned properties and severely distressed seller properties have been absorbed. We are not dealing with properties being sold for less than market value."

The Cliffs at Keewee Springs recently released

about 190 new home sites, ranging from three-fourths of an acre to 1.5 acres and priced from about \$350,000 to \$1 million. Those include about 165 waterfront properties on the 18,500-acre Lake Keewee.

Smith is noticing an urgency among buyers in The Cliffs. About 40 percent of transactions are home purchases, instead of home sites, he says, reflecting a demand among buyers who held back during the recession and now want to move quickly. As a result, some preferred builders are designing homes for specific lots to accelerate the process. Home sizes also

are shifting down to the 5,000- to 7,000-square-foot range. Although they still boast high-level finishes, tech sophistication and spaces for grandkids, "nobody is necessarily trying to make a statement," he says.

While The Cliffs adds amenities such as its mixed-used Village at Mountain Park near Greenville, South Carolina, another Carolinas community is in the midst of a major project. Lake Toxaway Country Club at Lake Toxaway Estates in North Carolina will soon complete a \$5 million clubhouse renovation with a lakeside lodge design by Kuo Diedrich.

Plans for PINWOOD FORREST



DEVELOPERS CIRCLING METRO ATLANTA'S FILM STUDIOS have the potential to change the region's real-life scenery. One project to watch is Pinewood Forrest, a 234-acre mixed-use development adjacent to Pinewood Atlanta Studios south of Atlanta.

Chick-fil-A CEO Dan Cathy, urbanist and town planner Lew Oliver, and Foley Design Associates are among the development team. Homeowners are expected to move this fall into the first of 1,300 planned residences. The residences, ranging from the \$200,000s to \$1 million, will include multifamily terrace homes, detached cottages, shop homes (above studio or gallery space) and "canopy homes" nestled among the trees. All are connected by 15 miles of walkable pathways.

Plans for the Fayetteville live-work-play develop-

ment also include a 200-room limited-service hotel and a 95-room boutique hotel (both by Hay Creek Hotels), which

could attract studio A-listers. "We would love for this to feel very much connected to film and television and creatives," says Rob Parker, president of Pinewood Forrest LLC.

Retail and potential filming could bring the studio experience across the street. "Thematically, how our retail and how our village square develop will be very heavily influenced by film and television and creatives," he says.



COURTESY OF THE CLIFFS AND PINWOOD FORREST