



MARINA BAY

ON LAKE LANIER

WWW.MARINABAYLANIER.COM



CASE STUDY / MARINA BAY

In late 2017, I was invited by a successful construction firm to tour Marina Bay on Lanier. Upon seeing the community, I knew almost instantly that this was a one-of-a-kind premier project developed with the utmost attention to detail and quality.

Timeless in design and stunningly beautiful. I reached out to the developer/owner literally as a cold call and created a relationship that allowed by contract Southcreek Holdings, my development firm, to take over the project, rebuild the Builder program, create an onsite sales firm, and relaunch the community.



CASE STUDY / MARINA BAY

Due to the global dip 2008 - 2010, No one had been actively marketing or representing Marina Bay as an on-site sales firm in several years.

I offered the developer not only my firm's expertise but the financial responsibility of the relaunch and its sales and marketing.

I knew this project would be a success and investing in it was an easy decision.



Within 60 days, we set up an inhouse, exclusive to Marina Bay, real estate brokerage firm in the clubhouse and began learning everything there was to know about Marina Bay, the lake market and our main competitors.

We assembled a team of carefully vetted builders to ensure that all new homes built would be consistent with the beauty and quality that existed in Marina Bay. We defined product style, floor plans and price points that fit our new luxury branding and targeted market buyer profiles.





We began building back the Marina Bay brand. We reconstructed the website to be more comprehensive and luxurious. We designed billboards, magazine ads and digital ads to fit the new brand to appeal to our target market. Move down Executive Seniors, Pre-Seniors and Move-up Professionals with families who desired lake living.

Once buyers began visiting, many were hesitant to buy due to Marina Bay's lack of construction activity.





To overcome this immediate objection, we selected beautiful home plans that fit our buyer profiles and had our builders price these plans on the available lots in the Community.

We basically created a digital inventory and the impression that these modern yet timeless new home plans were soon to be built or were available to customize to build. We made our new buyers feel that the Marina Bay building process was predictable and easy.





Something that is important to note is that all of this was done with market driven retail pricing. We did not offer discounts or wholesaling on lots, resale homes or new homes.

Discounting as a way to jump start a Community is a tactic that not only damages the sales comparables needed by appraisers but continues to reinforce a Community's lack of activity and desperation to sell.





It is better in the long run to start slow with lower expectations, retain the proper market values and know that the Community with its excellence and new branding will command the market values it deserves once the programming and sales team is in place. Our efforts started to pay off and we not only created presales of new homes but new construction contracts from existing lot owners who were waiting to build due to the lack of activity.





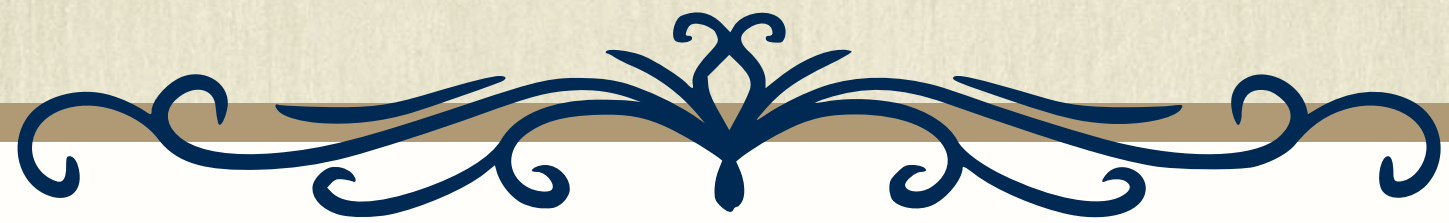
Training our sales team to learn our buyers' budget for the home, lot and boat slip created trust and helped them choose Marina Bay over the competition. Plus our warm, welcoming way of selling won over the Brokers and our new buyers even with our new higher market-driven pricing.

The new branding showed buyers they could feel confident the price they were paying was in line with the project's value and positioning in the luxury lake market and in Marina Bay.

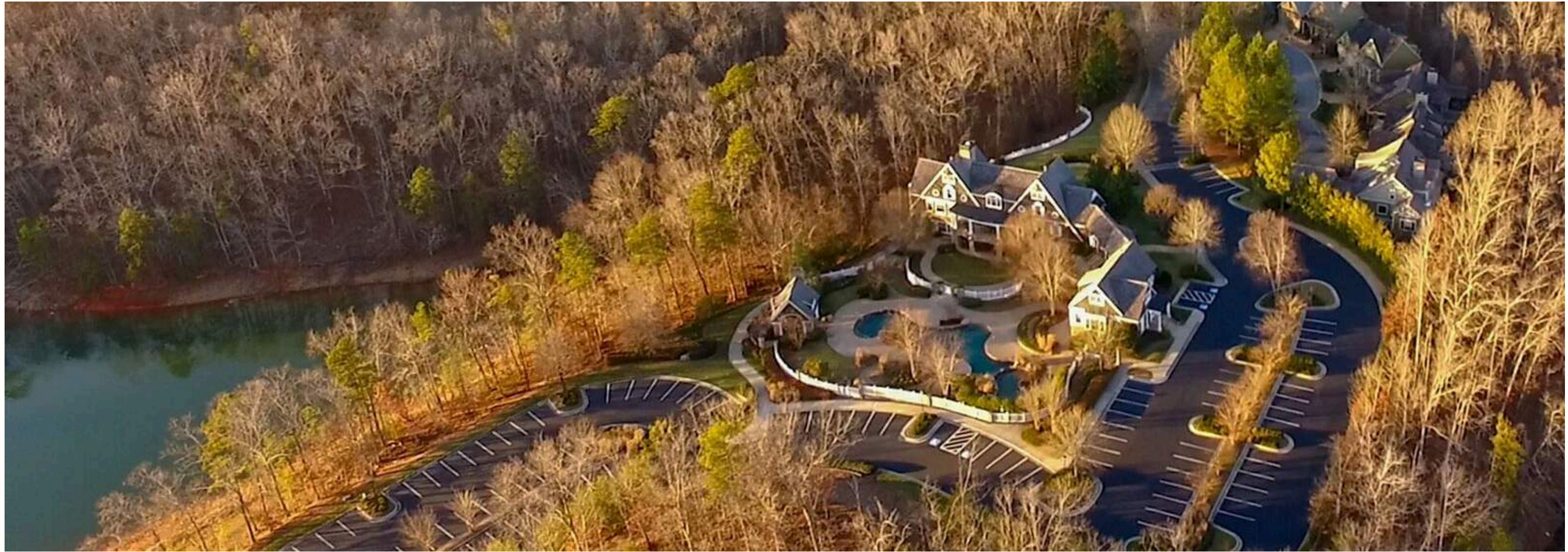




During these early months we revisited the HOA documents and the architectural review programming to ensure they would protect the integrity of the Community and that all new homes even the cottages would continue to support the timeless architectural appeal of Marina Bay that still stands as one of its attributes today.



We made all the governing documents more user-friendly, and more befitting today's process of buying a lot and building a home. We utilized the Construction Perm lending program so that buyers could package the price of the lot, the home and the boat slip into one appraised value and secure the mortgage needed as a construction loan first. This tool turned out to be a very positive part of our sales program for the buyers who had opted to not pay cash.



During our launch, I met a very successful broker whose son was in the digital marketing business. Together his firm and mine created a strong CRM program utilizing not only artificial intelligence with a chatbot on our website and landing pages but our own re-targeting program.



This provided more qualified prospects than any program we had used in the past. Due to Marina Bay being out of the market for so many years, not a drive-by location and gated, our prospects had to be found and enticed to visit or to ask their agent to add us to the list of projects to show. Brokers had lost faith in Marina Bay.



The amount of qualified leads this proprietary program created for Marina Bay with its algorithms, re-targeting, digital marketing and strong CRM was beyond successful. Many times buyers would say I have been texting you for the past few days when in fact, it was our artificial intelligence that was designed to sound like our sales team.



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So long before artificial intelligence was introduced to the market we were able to utilize this amazing product to bring buyers from local and long distance markets by simply trusting and utilizing its capabilities.

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Another important point to notate is that the relaunch was not promoting product, but the amazing lifestyle of the Community for the buyer profiles we were pursuing. We knew connectivity was an important part of the lifestyle they were seeking and must be a large part of our branding.



So we started showcasing how much fun and how connected Marina Bay families were to show that the Community once again had a heartbeat and provided strong friendships for our new buyers moving in. We taught our families to reach out to buyers touring.



We also showcased the quaint downtown of Gainesville and its growth. We sent Buyers downtown to have lunch in Gainesville and experience its charm! This worked! Another large part of our early re-entry into the market was to create strong relationships with all the local and regional brokers. We wanted all agents to understand they could trust us with their clients and that we would showcase their integrity in our presentation!



Our firm has always used the analogy that we serve brokers like a "Store"! We stock the merchandise (Our Community, its homes, lots and lifestyle) then invite the agents or co-op brokers to come sell it and allow us to help and serve them.



The concept of being neutral and not trying to build a real estate firm or its brand that competes with other brokers has been tremendously effective. Loyal brokers can help double or triple your sales.

Plus having our inhouse sales team only sell Marina Bay made our marketing dollars payoff and kepted our team from competing for listings or sales against local brokers. In our eyes we are not a franchise trying to build our brand, we are onsite sales for our project only and every brokerage firm is our customer!





Knowing we were bringing more and more families to Marina Bay who needed connectivity we began hosting lots of Community events as well as encouraging residents to invite new buyers to attend.

We fostered relationships between the wives and moms in these families to connect through a group chat app (GroupMe) that has continued to grow and is one of the most successful platforms for our ladies to exchange information and become close friends.





We are proud of the fact that many of our residents will tell us the friends they have made in Marina Bay are some of the best friends they've ever had. We know that the corporate culture is a trickle-down effect, therefore we pay close attention to teaching our sales team, builders & staff to be warm and welcoming with residents, buyers and brokers.

Many times we would ask residents to meet with our buyers or take them on a boat ride to understand how great lake living is in Marina Bay & the north side of Lake Lanier.





We know the concept of selling the lifestyle of a Community and it's area is utmost when rebranding a project before jumping straight into home plans, square footages and builders. Buyers must first see themselves living here before they can focus on a home.



This is a sales strategy we have perfected that has served us well. We call it the pyramid effect. Sell the area's lifestyle first, then the Community, then the builders then the home plan not in reverse.





With a hands-on, boots-on-the-ground attention to all things Marina Bay and its re-launch as well as many 7 day work weeks, we achieved the following annual sales:

Year One: \$18mm

Year Two: \$22mm

Year Three: \$34mm

Year Four: \$32mm

Year Five: Sellout

Total: \$122mm.

Home values have almost doubled as well as lots and boat slips. Marina Bay today is a sought-after luxury, gated lake Community with the respect and appreciation by all. We knew we would achieve our goals of selling out this beautiful project with hard work and focus by Southcreek Holdings. Fun fact, I bought the developers home (Wendell Starke - Founder of Invesco) and know as a resident, how living in Marina Bay is truly fantastic.