

Generations are building The Reserve

SUNSET — These are anxious times for residential developers.

Economic recovery continues at a snail's pace with the housing market bearing the brunt of that low climb back. Across the country, developers are seeking ways to engage their existing members and attract new ones in the midst of a prolonged uncertain and often-anxious environment.

One Upstate South Carolina community seems to have hit on a successful strategy. Implementing creative programs and incentives to drive interest and activity, The Reserve at Lake Keowee is projected to achieve balanced budgets on its club side and within the Property Owners Association for the first time.

Unlike many of its counterparts, The Reserve is enjoying a steady stream of new home construction activity and is already well ahead of its 2010 pace on closed sales.

"It is a very bright moment for The Reserve," said Chuck Pigg, vice

president of Greenwood Communities and Resorts and community manager of The Reserve. "With regular media reports about a struggling economy and a real estate market that is slowly making a comeback, The Reserve is as strong and viable a community as ever."

AN EXTENDED FAMILY

Since January, The Reserve has gained more than 660 multi-generational members — extended family members of current Reserve Members — after launching the club's new Legacy Membership Program, which allows existing members to extend benefits and privileges to their adult children, parents, grandparents and grandchildren without additional cost. Through a Share the Legacy Program, members receive special incentives on available real estate and are rewarded by their referral of new club members.

The positive impact of all of these new members



FOR THE JOURNAL

The Hudsons are one of nearly 200 families at The Reserve at Lake Keowee taking advantage of the new multi-generational

Legacy Membership for their extended family members.

on the club's fiscal health has been swift and undeniable, according to Pigg.

"The club has seen its largest participation ever," he said, noting that strict fiscal discipline and accountability have also contributed to reaching a balanced budget for the first time in its history.

Growth of The Reserve's membership base, coupled with new homes popping up in the community, have created momentum on the sales side. Year-to-date, the community has welcomed 25 new families and, in the past couple of months, has sold or placed contracts for sale

on nearly a dozen waterfront homesites on Lake Keowee.

HOME CONSTRUCTION

More than 190 homes are now built at The Reserve, with another 21 currently under construction and a new collection of six cottages debuting.