

What to expect in residential development in St. Johns County

By Derek Gilliam
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Residential development in northern St. Johns County has continued to pick up speed as the economy has improved as another massive, master-planned community revealed its amenity center Saturday.

Shearwater is a 2,600 home, 1,500 acre development where more than 500 home sites will have been delivered to builders by the end of 2016. As competition to attract residents heats up, developers have been stepping up what they offer to residents.

Shearwater doesn't disappoint with a three-story waterslide, multi-lane lap pool, tennis courts and 13 miles of paved, natural and boardwalk trails.

Andy Smith, regional development manager with the Shearwater developer Freehold Communities, sat down to discuss what can be expected from the community in the future.



Amenity plan for Shearwater development in St. Johns County at County Road 210

Shearwater is one of several developments that seem to be ready to explode in northern St. Johns County. What do you expect demand to be like for the community and why?

We have seen a strong demand for new homes in northern St. Johns County, as this area continues to grow at a rapid pace. Many projections indicate that this growth will continue into the future. A population projection study from the University of Florida in January 2016 estimated the number of people living in St. Johns County will increase from the current 213,000 to 273,000-365,000 people by 2030, which is tremendous growth. The reaction to Shearwater from the community has been amazing. More than 3,000 people registered to attend our Kayak Club Grand Opening.

As there are several developments active in the area, how does Shearwater stand out from the other housing developments? What makes your development different from the others? Basically, what should a developer do to ensure that their development is successful when there is competition in the area?

We took a unique approach with Shearwater that leverages the natural beauty of the area and the community's strategic location alongside Trout Creek, which connects directly to the St. Johns River. We focused the development around aspects that are most appealing to today's buyers. Today's homebuyers are more interested in a healthy, active lifestyle integrated into their living environment and community. They value fitness facilities, nature trails, green spaces, social gathering spaces, and amenities for the whole family to enjoy together. So we incorporated all of those elements into Shearwater's master plan: an oversized Fitness Lodge, 13 miles of trails, kayak launch on Trout Creek, playgrounds and a playfield, the HUB Wi-Fi café, The Perch—3 story slide tower, and a Lazy Bird River.

As a developer, we must understand the marketplace in order to be successful. What are the current trends and where are the trends going? It's all about lifestyle. Homebuyers are looking for a lifestyle. Shearwater delivers healthy living, connectivity and resort-style living.

What are the biggest opportunities that Freehold sees with the Shearwater development? What are some of the biggest challenges?

A: We see Shearwater's overall size and its strategic location—in the northern part of growing St. Johns County and its direct connection to the St. Johns River—and large, natural green spaces as an advantage in the marketplace. We are currently developing properties in other parts of the country, yet we are seeing some of the fastest growth in the St. Johns County market. As far as challenges, the biggest challenge is building a facility on this grand of a scale in time to meet the market's demand. With the amenity center opening on July 30th, our biggest hurdle is behind us.

How is the overall health of the housing market? What are some of the challenges there and how can they be overcome?

The housing market has made tremendous rebounds from the past few years, and we have finally surpassed the peak of pre-recession housing demand. Across the country, and specifically in St. Johns County, consumers are again viewing their house as more than just a home, but as also an investment. The challenge for everyone in the real estate industry is to ensure that we are doing everything we can as developers to keep the marketplace moving in this direction. This entails making sure pricing balances well with costs and profit, and the tangible return to the homebuyer—quality of product, amenities, etc.—is evident and remains viable for the foreseeable future.