



# Coastal Real Estate News

*Coastal Georgia growth is not all about retirement living. This news story is a significant indication of Coastal Georgia's strategic position in the global economy. Increased global trade through the Savannah Port coupled with expanding supply chains and new economy business is shifting the center of metro Savannah to the I-95 corridor.*

*New growth has begun to spread along coastal I-95 from border to border. New traffic lanes are being added by GA DOT to accelerate and accommodate coastal Georgia growth. Rapid expansion of metro Savannah and Jacksonville along the widening I-95 corridor provides the central Brunswick area with convenient Global Business Anchors in both directions. New Brunswick is developing two sustainable waterfront communities strategically between these border anchors. In this context, The Turtle River CID is designed to be a convenient new regional commercial business center for Glynn, Brantley and Camden Counties, while Satilla Village becomes a convenient specialty resort, commercial and residential destination close to the expanding border markets, and convenient for visiting and migrating Atlanta metro, national and global markets.*

## **Massive Retail Complex Set for I-95/Ga. 21**

By Christian Livermore TBR Staff

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PORT WENTWORTH – A commercial and retail complex planned for 103 acres at the intersection of Interstate 95 and Georgia Highway 21 will include as much as 1 million square feet of retail space.

The development – called Savannah West Gateway – will offer more shopping options for residents of new developments cropping up along Ga. 21 in Port Wentworth and Effingham County as well as for existing residents in west Chatham County and South Carolina, said project developer Jack Liberty, managing member of Liberty Wentworth LLC. Liberty Wentworth closed on buying the property from McKamey Investments LLC about two weeks ago. Liberty declined to disclose the sales price. The City of Port Wentworth has approved the preliminary site plan for the shopping complex, which is platted for 16 outparcels. Liberty said he already has letters of interest with pricing proposals from a large number of possible retailers, including brokerage, high-end dining, convenience stores, fast-food, national brands, big-box and grocery stores. He is determining the best mix of tenants to put into the shopping center. “Is it a mixed-use concept, maybe some office components/slash retail? Or is it simply a

power center?" he said. "We're evaluating and looking at the competition in the entire market, making sure we understand all of our value and trying to come back with the most practical yet reasonable approach to addressing each operator's request."

Liberty expects to begin signing tenants within the next 90 to 120 days. He anticipates building the center in two or three phases. He said it is difficult to estimate when construction will be complete because much will depend on city and county requirements. Since the land is in a commercial overlay district, the developers will have to get approval for elevations and rendering on each phase. Still, Liberty said he hopes to begin construction or at least deliver building pads within the next 6-8 months, and thinks the first tenants will likely open for business within 12-18 months. As for buildout, Liberty said it is impossible to estimate. "You and the good Lord are the only ones who know the answer to that one," he said.

Before buying the property, Liberty did a study in which he plotted all the Developments of Regional Impact (DRIs) in the area, including Rice Hope just north on Georgia 21; about 4,000 homes national developer D.R. Horton plans to build on the what's known as the Exley tract about four miles north of Rice Hope; new developments in Hardeeville that are expected to include about 20,000 new homes; and the now-defunct residential development planned for International Paper's research forest tract in Effingham County. "When I added them all together, I had a total of 42,000 households in production," he said. "That's about 2.7 people per household, and 80 percent of those 42,000 homes are captive to our trade area. That's 114,000 people coming into that northwest Savannah area, and that's kind of what we're banking on."

Liberty's development will face some competition from an 86-acre commercial segment planned for Rice Hope, but he's not worried. His development's location at the intersection of I-95 and Georgia 21 will draw from all the developments in the area whose residents can easily access the shopping center from I-95. "They're going to have to come down 95 or 21 to get to any retail, so it seems like we've at a good point for cutting off any and all competition," he said.

Rhett Mouchet, a principal in Melaver & Mouchet who is marketing the commercial in Rice Hope, is not worried, either. He sees the Liberty development as a help, rather than a hindrance, to the commercial in Rice Hope, much as Oglethorpe Mall in Savannah and Abercorn Common across the street draw customers who shop at both places. "I believe it will all be synergistic," he said. He added that the two centers will not be in direct competition because the Liberty development will feature more large-scale shopping while Rice Hope's commercial tract will be more of a village center with retail more tailored to its residents' daily needs, such as dry cleaners, a coffee shop, small retail and possibly a village grocery store similar to a Parker's. "Theirs will be more interstate retail, ours will be more town center," he said.