



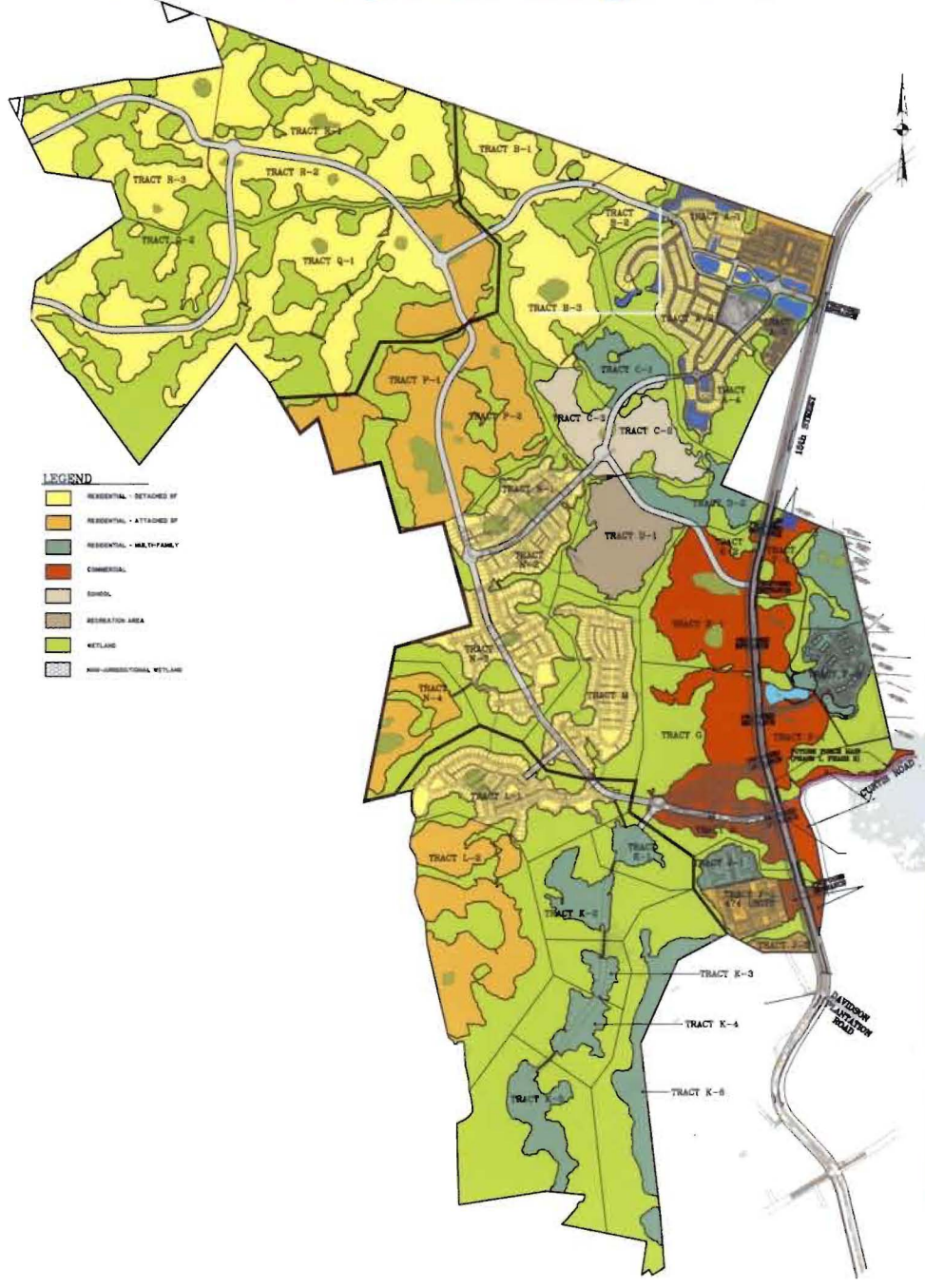
# Georgia Commercial Properties

By **SOUTHEAST REAL ESTATE BUSINESS**

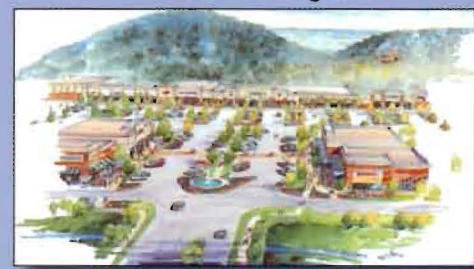
August/September 2008

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## This month's featured market: Fort Stewart's Troop Surge Sets Hinesville Up For Huge Growth



## R.H. Ledbetter Properties Has Big Plans For Downtown Rome, Continues Activity Across North Georgia



See more on page 14.

## Sweet Apple Village Capitalizes On Roswell's Population Density with Unique Retail Offering



See more on page 20.

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Broker Profile



## Spotlight South Georgia: Hinesville

# Independence Anticipates Rapid Growth at Fort Stewart

By Kevin Jeselnik

Thanks to the United States Military's "Grow The Army" initiative, which seeks to expand the country's armed forces by approximately 74,000 soldiers, a South Georgia military base is gearing up for serious growth. Fort Stewart, a 285,000-acre base located in next to Hinesville, will be welcoming a new brigade, totaling 3,900 new troops over the course of the next few years.

As the largest base east of the Mississippi River, Fort Stewart is a natural choice for the troop increase, but how does Hinesville, a city of 61,000, accommodate the surge in population. The Army mandates that, while 25 percent of a base's soldiers and their families must live on the base, the other 75 percent must live on the surrounding community's economy. That means that, with an estimated 12,000 people (troops and families combined) coming to Fort Stewart over the next 5 years, Liberty County's population of 61,000 may see a 20 percent growth in total population by 2013.

According to Tom Pollack, general manager of Hinesville-based real estate firm The Sikes Group, the approved master plan for construction on Fort Stewart currently involves more than \$1.2 billion in new projects. The Army is preparing as fast as it can for the new troops that are coming in. So, what is the surrounding community doing to prepare for this population influx?

The Sikes Group is developing Independence, a master-planned community situated on 2,700 acres adjacent to Fort Stewart.

"One of the great things about Independence is that it actually borders Fort Stewart," Pollack explains. "It is really the last big mass of land in our community that a lot can be developed on. Basically, the city

itself is moving in the direction of Independence, and the site is boxed in between the city and the fort."

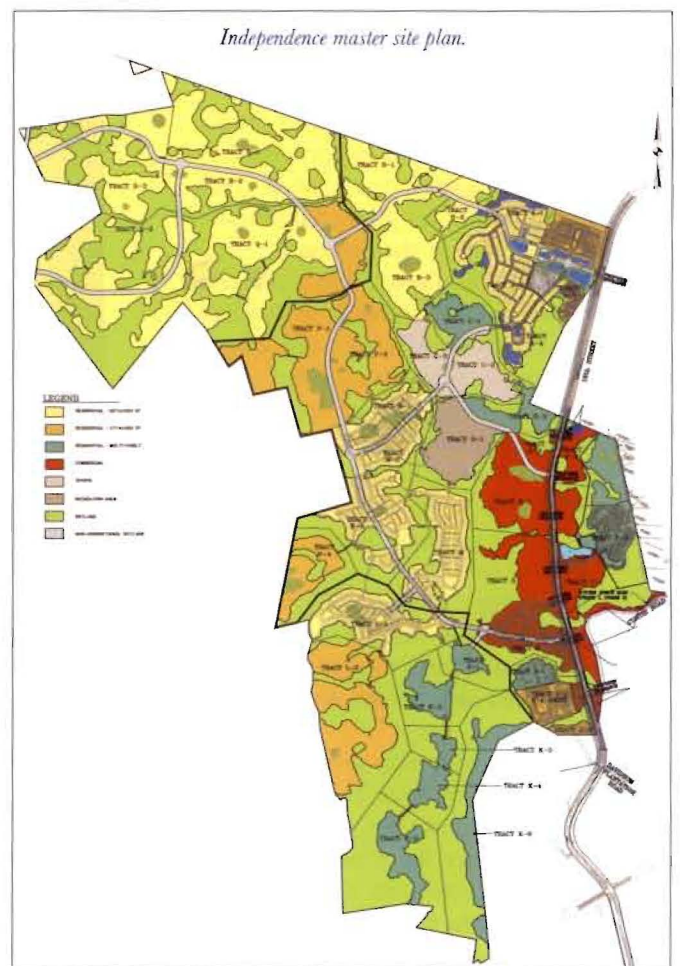
Independence is permitted to house up to 10,800 residential units and approximately 1.8 million square feet of commercial space. When the majority of the new brigade begins to move into Fort Stewart in 2010, approximately 3,000 of the new soldiers will be looking for accommodations beyond the borders of the base.

Currently, Fort Stewart boasts an annual payroll of approximately \$1.3 billion, and that number may grow to approximately \$2 billion after the arrival of the new troops. The city, and the developer of Independence, is hoping to capture more of that income within the community. The impact that amount of money can have on a small town is obviously huge, but The Sikes Group has discovered through research that the community is only keeping approximately 40 percent of that income within its borders.

"Hinesville, with the military, is a very cash-rich environment, but we are very, very poor in goods and services," Pollack says. "We are very underserved in retail; our closest national retail outlets are 38 miles away in Savannah. If some of these retailers were located in Hinesville, the money would be spent here, within our community. Our company, and

mayor and Fort Stewart's brass are really trying to tell this story; we are trying hard to attract retail tenants that would complement the military personnel and community that we have here."

A new gate has been installed at Fort Stewart on 15th Street in Hinesville. Just outside of the fort, 15th Street stretches along Independence's 150-acre commercial tract. The synergy is obvious. The Sikes Group is working diligently to recruit national retailers that will best serve the families of soldiers, as well as the Hines-





# Spotlight South Georgia: Hinesville



Independence's commercial tract borders Fort Stewart's new 15th Street entry gate.

ville civilian contingent. Food Lion is in the midst of building a new grocery store along 15th Street, just 6 minutes from the new gate. The store is part of a 80,000- to 90,000-square-foot center that will accommodate additional small shop retailers.

The infrastructure for the entire community is in place, after The Sikes Group worked to install all of the elements over the past 3 years.

"As you can imagine, for a project of this size, it was a huge undertaking," Pollack says.

There is already a townhome community, Governor's Quarters, completed. A new apartment complex also recently opened for occupancy. Independence Place has 260 units available, which were designed with a young, single soldier's life in mind, from the storage they would need to the amenities they would seek. The developer of the apartments has an option on another tract of land, and has plans to develop an additional 260-unit phase beginning in October.

According to Pollack, there are other high-quality homebuilders that have acquired tracts of land and are expected to



Independence already has a 260-unit apartment complex and a townhome community available for occupancy.

begin developing additional housing in the near future.

With a huge surge in soldier's beginning in 2010, the time is now for residential developers to take action. The Sikes Group is acting as master developer, with control over Independence's overall direction, but will leave the vertical construction to the developers that acquire individual sites.

The current activity at Fort Stewart has the potential to dramatically and irrevocably alter Hinesville's future, and Independence is ideally situated to play a significant role in the intelligent, managed growth of the community. With the continued involvement of the local government and those in charge at the base, the development should have no problem getting its story out to regional and national retailers, developers and homebuilders. ■

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Contact us for more information:

Scott France, Co-Publisher  
(404) 832-8262 / [scott@francepublications.com](mailto:scott@francepublications.com)