

The Club at Hammock Beach (Palm Coast, Florida)

Objectives

The Club at Hammock Beach represents a state-of-the-art hybrid between a private golf and beach membership program with luxury hospitality operations and resort rental program.

JNJ provided focused business planning and financial programming of this unique “ocean to intra-coastal” beachfront community at Palm Coast, Florida. Key elements include:

- A contemporary golf and beach club resort membership program designed to induce very high participation rates while also adding-value to residential sales and closing ratios in presale. Key innovations include membership deferrals and dues preferences to encourage participation in excess of 90%.
- Reinvention and redesign of a sophisticated resort rental program, designed for appeal to up-market buyers whether they participate or not.

Scope

- JNJ was responsible for evaluating options for alternative membership structures, and developing the club program framework best suited to overall development goals.
- JNJ also benchmarked “best practices” among other leading rental programs, identified flaws and long term challenges, and devised alternative solutions for an enduring, vital resort rental strategy for Hammock Beach.
- Fully integrated financial models were developed to tie together residential absorption, membership sales, club operations, and alternative capital structures. From this forecasting, our client was able to test distinct options, and tailor ideal execution strategies according to their goals.
- JNJ” services were extended to include preparation of a full business plan for Hammock Beach Club reflecting strategies and financial expectations from this innovative development for submission to Lubert Adler, leading equity investors in the venture.

Results

- Club structure was pre-programmed to add new membership capacity for future “add-on’ communities as opportunities materialize in the vicinity.
- Exceptionally high membership participation rates, exceeding 90% of owners.
- Industry benchmark of “best practices” for well designed resort rental agreements.
- Club and amenity programming added high value for residential sales, with accelerated absorption and dramatic value increases.
- Club membership structure pre-designed to embrace new development was seamlessly implemented for the addition of three new communities:
 - The Conservatory at Hammock Beach, a 566 acre golf community featuring a Tom Watson golf course.
 - Yacht Harbor Village with marina condominiums, 209 slip marina, and home port of the Ginn Sundancer, a 117 ft. Luxury yacht.
 - The Gardens at Hammock Beach with Freddie Couples golf course.
- Hammock Beach has emerged with strong market success, and was the original cornerstone for Ginn Clubs and Resorts as an operating venture.



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