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RESORT TOWNS BECOMING NEO-COMPANY TOWNS

by [Howard Kozloff](#) 08/01/2010

Over the past few years resort communities - communities ideal for a ski vacation, a beach week, a hiking excursion or the like - have been hard hit by the downturn in real estate.

The key question is how these communities can be revived. If the issues involved are successfully addressed head-on, these small towns are able to provide significant amounts of affordable housing, viable and productive public transportation networks, and public

functions such as parks, schools, police, and fire, despite limited financial and physical resources.

Resort towns face growth-related issues not usually associated with such perceived idyllic settings. Many of these involve concerns over sprawl, workforce housing and lack of basic infrastructure. In the wake of the financial fallout that has affected both primary and second homes, there is an opportunity to address a quiver of such issues. Resort communities are still hard pressed to provide adequate housing stock for their workers, despite vacancies and stalled projects throughout their respective regions.

Most stalled or dead projects were geared to higher-end buyers searching for second, or third or fourth, homes. As the lenders and creditors seize these assets and write down their values after taking heavy losses, perhaps there is an opportunity to reposition them and solve both worker housing demand and over supply of second homes.

Indeed, post-write down, these places can become profitable through the conversion of costly amenities, like golf courses, in to less capital and maintenance intensive community amenities, such as walking trails or greenbelts. Note, however, that many of these communities can be relatively remote, so assessing transportation systems for workers will be necessary. This, too, can become an opportunity, as concentrated and growing communities provide growth centers for transportation systems.

There is an added bonus to such an approach, often overlooked by competing sides of the battle over "sustainability" that weighs ever more heavily in regions whose economy is built primarily on the natural environment. The environmental lobby, which likely opposed such communities from the onset, may be too hostile to embrace the conversion to workforce housing. But, whatever their wishes, these communities are not going away; few will become 21st Century ghost towns. They are already built, with their infrastructure laid in. The question will be how to promote "creative destruction" without destroying the physical environment.

Populating such areas with local workers also addresses the oft-ignored social, political and economic end of the sustainability equation. There is an opportunity to promote the evolution of true communities, with neighbors and stakeholders likely to take up the cause, among other things, of protecting the natural environment in their community and promoting transportation alternatives. Indeed, the "green" movement gains by putting existing buildings to better use than simply being second homes for the affluent. And, in the amenity region, they could grow their constituency. This should be a win-win for environmentalists, families, new purchasers and indeed everyone, except perhaps the original developer.

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Such resort communities may have started as a ski or golf resort, but they can certainly be transformed into something far less ephemeral. These places would remain amenity-based, but not in the same sense that a golf community uses the golf course as a sales and marketing pawn. Instead, they could evolve much like the company towns of the industrial era, with the difference being that a single, centralized corporation is not the hub of the wheel.

A series of public and private institutions, unique to that particular place and not replicable, will become the anchors. These institutions would provide the central “amenities” that provide for the needs of the expanding number of home-based or spin-off businesses and the services they require. In this sense, a new hub of economic development can emerge. The remaining tourists at the resorts, as well as groups such as students and visiting faculty at universities, could bring some dynamism to both local residents and businesses.

So, what exactly is the market for real estate sales in these communities? College towns and resort towns have inherent advantages. One key consideration will be physical access to larger communities, airports and other key transport facilities. Another will be to make sure that high levels of communications technology – internet, cell phones, laptops, etc. – are installed. Although there is still no substitute for face-to-face contact, technology can enable markets to attract the quality-of-life-seekers who nonetheless want to and need to feel as if they can get where they need to go.

Thus, these “neo-company” towns need airport access and the ability to easily and quickly connect to large international airports. For example, the mountain communities of the west need air connections to Salt Lake City or Denver. The physical connectedness complements the technological connectedness to overcome the isolation that has made the countryside so difficult for business activities. Those seeking lifestyle-driven locales are the same demographic groups, marketers, merchandisers and trendwatchers often considered major trendsetters, along with Generation Y, or the millennials, and the Baby Boomers. The millennials are getting in to their 30s and many want a better environment than the suburbs for themselves and their kids, but they still want the quality schools and range of housing types often unavailable or unaffordable in major core urban areas such as Washington, New York or Los Angeles. On the other end of the age spectrum are the Baby Boomers, a huge cohort that has been re-writing demographic trends as they age. The Baby Boomers are working in large numbers beyond the traditional retirement age. They are, however, slowing down and cutting back on work hours, focusing increasingly on their own lifestyle. Educated, motivated, active and relatively worldly, a large portion of Baby Boomers should be attracted to the amenities and activities in resort communities for their primary residences.

Lastly, combining both the millennials and the Baby Boomers allows for greater proximity within family units. Both the millennials and boomers make location choices based not only on lifestyle, but family consideration, as well. As aging parents make lifestyle choices and decide to relocate, their children are increasingly following, concerned about their care and also taking advantage of grandparents able to provide daycare. This is particularly critical for dual income households.

These locational decisions by two enormous demographic cohorts have the potential to profoundly shape the built environment. The reconfigured resort communities could create new communities, new economic vitality and a powerful constituency to preserve local character and environment. Rather than a legacy of abandoned, foreclosed, slow-selling or otherwise underutilized developments, we can create a harvest of new, sustainable communities for a broad spectrum of generations and incomes.

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