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COMMUNITIES WITH CRYSTAL LAGOON AMENITIES SHOW INCREASED SALES, VALUE

Epperson has experienced a 3.4x increase in sales velocity year over year, while Balmoral's sales have grown 345%.

By [Mary Salmons](#)



The Crystal Lagoons amenity at Epperson in Wesley Chapel, Fla.

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In the year since the first Crystal Lagoons amenity in the U.S. [opened for resident use](#), a total of three have come online in [Florida](#) and [Texas](#), with many more under contract or construction across the country. During this time frame, single- and multi-family communities with active or upcoming lagoons have experienced rapid sales over the past year, and many have ranked among the top master-planned communities in the country, according to [RCLCO's 25th annual report](#).

By The Numbers

The Epperson community in Wesley Chapel, Fla. ranked no. 3 out of 310 for-sale communities in [Tampa Bay](#) by annual starts in February 2019. It experienced a 21% sales increase at its model homes during the pre-construction period over a seven-month time frame, compared to 1-5% increases at competitor communities, and a 3.4x increase in sales velocity year over year.

“The hard sales data that we have certainly validates that our lagoons are really revolutionizing the market,” says Eric Cherasia, vice president of business development at [Crystal Lagoons](#). “And they’re also adding substantial value for builders and developers by maximizing the value of their development and increasing sales velocity.”

The 7.5-acre lagoon at the Metro Development Group community was the first to open in the U.S. The developer has five community lagoons in the works; the second, a 5-acre water body at Southshore Bay near Tampa, broke ground last month.

Balmoral, built by Land Tejas in Humble, Tex., was awarded “Most Increased Sales” by [John Burns Real Estate Consulting](#) in 2018, owing to a 345% jump in sales over a partial sales year in 2017. RCLCO's annual report ranked the community 43rd among the top 50 best-selling master-planned communities of 2018. The community's 2-acre lagoon was the first to open in [Texas](#).



Courtesy Crystal Lagoons

The Crystal Lagoons amenity and Amenity Village at Balmoral in Humble, Tex.

LeFrak/Turnberry Associates' Sole Mía leased almost all of the 200 units in its first tower in less than seven weeks, breaking multifamily leasing records in [Miami](#). All of the two-bedroom units facing the 7-acre Laguna Sole, which opened for resident use in late April, have been leased from the 7th to the 18th floors. The three bedroom units facing the lagoon have leased more quickly – and for \$300 more on average – than units facing the ocean. “They ended up actually canceling their formal grand opening event because of the numbers they were seeing,” Cherasia says.

The next Crystal Lagoons amenity to open will be at Windsong Ranch in Prosper, Tex., which will host the 4.6-acre lagoon's grand opening on June 28th. Windsong Ranch, an actively selling community developed by the Tellus Group, was a finalist for three awards presented by the National Association of Home Builders' (NAHB) [National Sales and Marketing Council](#) (NSMC). It received the Gold Award for Lifestyle Director and Silver Awards for Master Planned Community of the Year and Best Lifestyle Annual Program.

Lago Mar, another Land Tejas community in Texas City, Tex., ranked 44th on RCLCO's annual report. The first phase of its 12-acre lagoon has broken ground, and is expected to open in early 2020.

Lake Nona, an established master-planned community ranked 15th on RCLCO's annual report, will add a Crystal Lagoon to the Lake Nona Country Club as part of the upcoming Lake Nona Resort. The amenity will cover 15 acres in its first phase, and is expected to open with the resort in 2022.

“We're seeing a ton of success across all of the projects we're doing. Which has led us, to as you expect, an increase in leads,” Cherasia says. “Just this year alone, we had a 200% increase in our signed contracts at this point in the year. So when we extrapolate out, we're looking at a very, very, very big year.”



Courtesy Crystal Lagoons

A rendering of the upcoming Esplanade development in Pittsburgh, Penn., including its 2-acre Crystal Lagoons amenity, during winter use.

Upcoming Projects

All told, 110 Crystal Lagoons amenity projects are in some stage of negotiation, planning or development across the country, with prospects in 22 states, including [North Carolina](#), [Tennessee](#), [Alabama](#), and a 3.4-acre lagoon in [Palm Springs, California](#).

While a number of its U.S. projects are private or semi-private master-planned community features, Crystal Lagoons is also pursuing an expansion into public access installations. The upcoming 2-acre lagoon at the \$700M Esplanade mixed-use project marks many firsts for the company – its first U.S. urban lagoon, its coldest climate to date, and the first truly Public Access Lagoon in the U.S.

The Esplanade project, located on the [Ohio River](#) in Pittsburgh, Penn., is intended to turn a former industrial center into a community gathering space, with restaurants, shops, offices, residences and entertainment centers planned around it. During the winter, Crystal Lagoons envisions a skating area on or near the lagoon.

“The lagoon is going to be kind of this centralized meeting place. And not only is it going to be open to residents, it’s going to be open to the public. And for a small fee, you can enter. So it’s really helping to revitalize that area in [Pittsburgh](#). And we see similar projects shaping the way for our expansion,” Cherasia says.

Another public access lagoon is in negotiations for the \$1B redevelopment of a 100+ acre mall site in Plano, Tex. The new Collin Creek is set to include 500 single-family homes, 2,300 multifamily units, and 300,000 square feet of retail space.

According to Cherasia, the amenity’s performance has “met and even exceeded [Crystal Lagoons] expectations” in the U.S. “We set our goals high; we understood the value and we knew from past performance of how we fared in other countries that we certainly could capitalize,” he says. “But honestly I think seeing these numbers we were even shocked with the increase in velocity and value that we’re able to seize. I think the sales data absolutely validates that performance for us.”

The company is currently targeting westward expansion, and looking to open lagoons in [Utah](#), [Arizona](#), and [Las Vegas](#).

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