



## Marketing Plan

### Overview:

Ocean Winds Townhomes is approximately a \$18 million, two-story, 45-unit residential project located in downtown Brookings, Oregon on Lucky Lane off of Highway 101.

The project does not currently have plans for a phased building approach. It is the first of its kind for downtown Brookings

### Curry County, Brookings-Harbor Area Statistics:

- Curry County, population 21,137\*
- City of Brookings, population 6,315 \*\*
  - \* Census 2000
  - \*\* July 2006 Est. by Portland State University

### Demographics in Brookings-Harbor Area:

(Based on Office of Economic Analysis information)

#### Population by Age:

- 0-4 = 867
- 5-9 = 1,078
- 10-14 = 1,329
- 15-19 = 1,144
- 20-24 = 656
- 25-34 = 1,537
- 35-44 = 2,684
- 45-54 = 3,207
- 55-59 = 1,508
- 60-64 = 1,498
- 65-74 = 3,005
- 75-84 = 2,067
- 85+= 556

#### Average Income: U.S. Census Bureau 2000

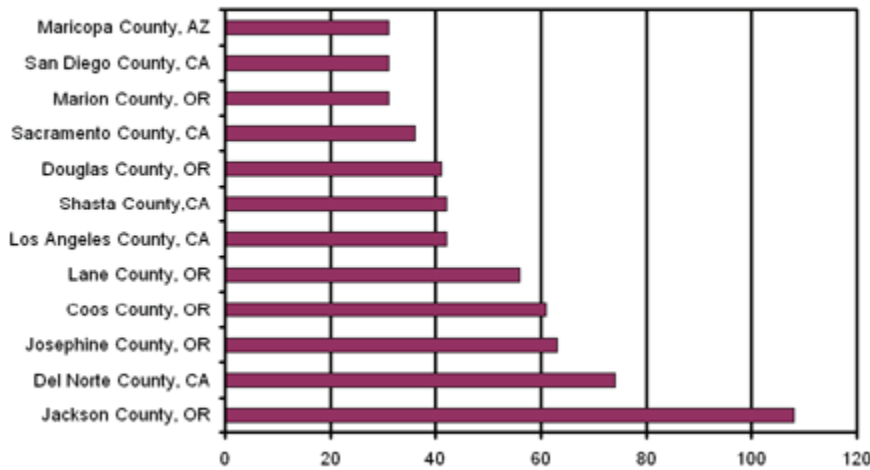
Less than \$10,000	13.4%
\$10,000 to \$14,999	9.6%
\$15,000 to \$24,999	18.3%

\$25,000 to \$34,999	16.2%
\$35,000 to \$49,999	17.0%
\$50,000 to \$74,999	15.9%
\$75,000 to \$99,999	4.7%
\$100,000 to \$149,999	2.9%
\$150,000 to \$199,999	1.1%
\$200,000 or more	.9%
Median household income	\$30,117

### Curry County Demands on Housing

- From 2000 - 2005 the population has grown at a rate of 6.2 percent.
- Curry ranks 19th of 36 counties by growth in total population in Oregon and the county ranks 992th of 3,141 counties in terms of population growth in the United States.
- Curry County has experienced rapid in-migration. The IRS data estimate that more than one in 10 people living in Curry County in 2004 came from a different county the previous year. This ranked it second in the state behind Crook County.
- In Curry County, more than two out of three in-migrants came from outside Oregon, with California leading the way. However, the largest number of net in-migration comes from Jackson County.
- Over the past five years, Curry County's in-migration has risen by nearly 31 percent. Out-migration has remained relatively flat, falling by a little less than 3 percent.

**Top 12 Counties 'Exporting' Residents to Curry County, 2003 to 2004**



Source: Internal Revenue Service

- County statistics show a 20% decrease in persons per dwelling over the past twenty years, translating into a substantial increase in the number of dwellings needed to house the population increases that all current demographic trends suggest for the future.

### Fastest growing City in Curry County

- Brookings, has been the fastest growing city increasing by 40.6% since 1990.

### Median Age of Curry County Residents

- Median Age = 48.8, which is 30% greater than the median age in Oregon of 37.0.

#### RESIDENTIAL MARKET HIGHLIGHTS FOR MARCH 2007

Curry County, Oregon	New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Average Market Time
March 2007	72	29	24	297,100	253,800	142
Year to Date	207	72	59	293,800	247,500	173
March 2006	85	35	23	289,800	275,000	101
Year To Date	213	69	57	299,800	276,000	102

#### Brookings Homes for Sale: (May 2007 RMLS)

\$1 to \$199,999	11.1%
\$200,000 to \$299,999	26.4%
<b>\$300,000 to \$399,999</b>	<b>19.2%</b>
<b>\$400,000 to \$499,999</b>	<b>19.2%</b>
\$500,000 to \$599,999	5.3%
\$600,000 to \$799,999	9.1%
\$800 or more	9.7%

307 homes listed in the City of Brookings as of May 18<sup>th</sup>, 2007

The area has seen growth in housing units, adding a total of 392 residential structures since 2001, a change of 3.4 percent. (US Department of Labor). In 2005, the median price of a home in Curry County was \$287,900.

In Curry County, there were a total of 12,075 housing structures in 2005

#### Owner-Occupied vs. Non-owner occupied Housing Units (2000 Census)

Owner-occupied .	6,962	73.0%
Renter-occupied	2,581	27.0%

#### Management:

Jeff McCollum, Attorney  
Terry Buntin, Builder  
John Lawton, Builder

#### Sales Force:

Yvonne Dunn, Principal Broker of Premier Properties - On-site Broker

Premier Properties agents have more than 32 years combined experience. Premier Properties also provides property management services, and is located at 1025 Chetco Ave., Brookings, OR 97415, ph: 541-469-7400 or Toll-free, 1-800-221-8175

Laurel Lower & Vic Nicolescu, The Alba Group @ Keller Williams Realty - Marketing and

## Out-of Area Buyers

Keller Williams Realty, founded in 1983, is an international real estate company with more than 620 offices located across the United States and Canada. It is the fourth-largest and fastest growing U.S. residential real estate firm in North America, distinguished by its unique culture, leading-edge education, full-time commitment to real estate sales, and an economic model that rewards its 72,000 associates as stakeholders and partners. Keller Williams Realty Southern Oregon is based in Medford, Oregon and is located at 1025 Court Street, (541) 608-0447, Toll-Free: (866) 608-5959, Mobiles: (541) 261-8294 and (541) 973-8973

### **Townhome information:**

The two, and possibly three-bedroom town homes will range in size from approximately 1,614 to 2,199 sq. ft. Prices are estimated to range from \$350,000 to \$425,000. A selection of décor standards will be offered, with choice possibilities such as hardwood floors and granite countertops.

A: 2 bedroom, 2 bath, 2-story

1<sup>st</sup> floor: 375 sq. ft.

2<sup>nd</sup> floor: 939 sq.ft.

TOTAL: 1,614 sq. ft.

B: 2 bedroom, 2.5 bath

1<sup>st</sup> floor: 873 sq. ft.

2<sup>nd</sup> floor: 1,326 sq. ft.

TOTAL: 2,199

### **Options: TBD**

### **Townhome mix of Phase 1:**

The possibility of reservations is under discussion.

### **Price and Pricing Strategy:**

Prices are based on site location and square feet. Pricing recommendations to come after local market analysis and more finalized construction costs are established.

### **Geographic Target Market:**

The primary market for Ocean Winds is out-of-area residents. Based on current net in migration statistics, the largest number of buyers will likely come from Jackson, Del Norte and Josephine Counties. However, marketing should be present and targeted in Brookings to attract local residents and out-of-town visitors.

### **The Secondary Market**

Secondary market sales should target Coos, Lane, LA, Shasta, and Douglas Counties as well as the Napa Valley and San Francisco area.

Due to population densities in secondary markets, direct mail should be targeted to very

specific demographics and zip codes to control costs.

The web and targeted print ads should be used to attract secondary markets.

### **Situation Analysis**

Ocean Winds is a pioneering effort to establish luxury residential living in downtown Brookings. The Oregon coast offers one of the most spectacular coastal settings in America. Known as the “banana belt of Oregon” the region’s climate offers unusually warm coastal weather. The region also hosts the Siskiyou National Forest, North America's most diverse botanical ecosystem. Immigration to the area, primarily from California, has dramatically increased over the past fifteen years. A largely retirement oriented population has increased county growth by 30% since 1980. Recent Gold Beach annexation has led to a 35% increase in the city's population over the past five years. City economies and cultures thrive on growth.

Interestingly enough, County statistics show a 20% decrease in persons per dwelling over the past twenty years, translating into a substantial increase in the number of dwellings needed to house the population increases that all current demographic trends suggest for the future.

The overwhelming majority of those moving into the Brookings area are wealthy retirees enamored with the coastal environment, refined country lifestyle, unusually mild and sunny climate and reasonably priced Pacific panoramas, as well as the appeal of small-town lifestyle.

Ocean Winds luxury townhomes should cater nicely to the growing population of retirees looking for relaxed, comfortable coastal living.

#### **Strengths:**

- Strong support by city
- Strong local and out-of-area staff sales experience
- Builder backing/support
- Strong local economy
- Provides a planned sense of community unlike other developments
- Unique product for downtown Brookings
- Pricing is affordable for target market
- First major stop for inland Oregonians and N. Coastal bound Californians

#### **Weaknesses:**

- Existing perception of “downtown” Brookings
- Much of the area has yet to meet “luxurious” standards
- Ocean-view but not ocean-front
- Current real estate market considered a buyers market

#### **Opportunities:**

- Pioneering project attracts certain caliber of client
- Growth in the downtown area is real and will continue to improve the area
- Will precede similar projects of its kind slated for development

**Threats:**

Increased interest rates, banks tightening

Other developments that provide riverfront and ocean-front opportunities

**Strategy:****Develop Sales Tools:****Promotional Packet**

Floor plans (one sheet per floor plan) with list of amenities on back of each sheet (promotes value)

Upgrades sheet - shows high level of customer service (we cater to your desires). Will assist with upgrade selection and promotion.

Value sheet - illustrates quality construction, innovative architecture, high tech amenities, use of common areas, parking, maintenance

Oregon Coastal Living - highlight the endless benefits of living in our region. Recreation, cultural, healthcare, economy, community. Quote from magazines.

Area maps, project renderings, site map, events, partners, etc.

Sales folder, labels, note cards and stationery package should all match collateral materials impeccably.

**Stationery package** - Should include note cards for personal thank you's and hand written "thanks for inquiring" notes when sending Sales packets

**Website Development and Optimization-** Develop project site w/ all information plus current news and lead generating capabilities. Site will be keyword optimized to attract out-of-area potential buyers.

**E-mail masterhead** - for use of ALL Ocean Winds e-communication. Illustrates the caliber of the project visually. Shows "every detail" has been considered.

**Tri-fold brochure** - Brochures explains the allure of coastal living, and the value of the investment. To be used as mass distribution / info piece.

**POPs:** Well tailored mini-displays should be created for Yvonne's office, Chamber and anywhere there is an opportunity to have one.

**Generic Postcards:** Generic Ocean Winds should be produced in quantity as these are the most cost effective handouts for mass distribution.

**Event specific postcards:** Targeted event postcards should be utilized whenever

there is an event or milestone.

**Power-point presentation:** A PPT should be created for use with out-of-area buyers.

### **Planning research**

Meet with local newspaper to investigate potential articles.

Identify key community leaders.

Research competitive projects.

Build strong relationship with Chamber and Visitor Center - for community member leads, and new resident leads, free and frequent PR.

Obtain mailing list of premium zips and demos to confirm quantity and develop mail strategy.

Create lead tracking system so it is in excellent condition and ready for accurate and detailed lead tracking. All promotion/advertising info should be incorporated so results can be tracked.

Sales goals should be established per month.

Develop pricing strategy, research costs, current home selling prices.

The marketing plan and budget should be finalized and then reviewed monthly to determine effectiveness.

### **Networking**

Establish relationship w/ key brokers. Send sales packets, visit most important.

### **Events:**

Push Binding Sale Agreement phase of project. Consider taking reservations.

Groundbreaking

Mailer

Reception

Model Open house

Open house invitation

Bulk mail postcard

Food/decorations/music

Tie in Open Houses with local area events

**PR**

Push how much Ocean Winds will help the downtown and county economy.  
Provide examples of how upscale developments have aided the community.

Attempt to get an article in Coastal Living.

Press releases and community calendar event bulletins should be sent for every event.

**Web:**

Develop website to appeal to the out-of-area visitor. Maps, events, economic info, weather, activities, recreation, benefits of project.

Develop and submit site to search engines.

Add project banner to various sites.

Submit listing to ALL possible sites.

Submit listing on key paid for e-real estate sites in primary and secondary markets.

**Advertising:**

Promotion of Ocean Winds should penetrate the primary market in a concentrated campaign that will begin in force when construction begins or it has been decided that reservations should be generated. All advertising should begin BEFORE the holidays when advertising becomes less effective.

Ads should be placed in key real estate and primary market viewed publications. Each publication's web exposure should be measured to insure that both print and web exposure is optimum.

Since Ocean Winds is a somewhat unusual and progressive project, ads should also be placed in non-traditional locations. (Tempo, special event Mail Tribune tabloids, Horizon Magazine, Travel Log ).

**Direct Mail:**

Due to the high population densities (in the desired demographics) in the target metro areas, direct mail should be used sparingly and only for events or specific sales promotions. Limited mailings of 2,500 or (5,000 at most) can be done due to cost. If low sales warrant larger mailings, the marketing plan and budget will need to be revised to reflect these costs increases.