

From: MULTIFAMILY EXECUTIVE November 2010 Posted on: November 8, 2010

The Retreat at Lake Tamaha

MFE Awards 2010: Project of the Year/Student

By: Chris Wood



Credit: Zach Rolen

Fast Facts

Location: Tuscaloosa, Ala.

Builder: Collegiate Construction **Developer:** Landmark Properties **Architect:** Garrell Associates

Opened: August 2009

No. of Units: 170

Unit Mix: Two- to five-bedroom apartments **Prices:** \$495 to \$635 per bedroom, per month

When Athens, Ga., passed an ordinance in 2003 restricting single-family cohabitation to no more than two non-related persons in a residence, University of Georgia grad school student Wes Rodgers saw an opportunity in the making: multifamily-zoned housing with a cottage-style design to provide campus kids with student housing that retained a down-home feel.

"Our whole idea was to create a community for all of these college students who could no longer rent houses," says Rodgers, now the president and CEO of Athens-based student housing firm Landmark Properties. "Since then, the concept has evolved, but kids still love the cottage lifestyle. They like big decks for grilling, no neighbors above them or on the other side of the wall, and generally more square footage."

The Retreat at Lake Tamaha in Tuscaloosa, Ala., Rodgers says, is the culmination of everything Landmark Properties has done to date—embracing every conceivable amenity for the 170-unit cottage community set on 54 acres just 2 miles from the University of Alabama. With six football fields of green space, a concert stage, a 12,000-square-foot clubhouse, stadium seating movie theater, library, study rooms, computer labs, workout facilities, tanning beds, indoor PGA golf simulator, poker room, game room, putting green, horseshoe pits, and basketball, tennis, and volleyball courts all on a 45-acre lake surrounded by a 2-mile jogging trail, it's hard to argue Rodger's point. Oh, did we mention the 250,000-gallon saltwater swimming pool? Should residents ever feel the need to leave their opulent environs—say, to go to class—a free shuttle regularly runs to campus and to downtown seven days a week.

Rodgers is well aware that pushing the boundaries means getting closer to going over the top, "but in the long run, we think we get it back," he says. "We spent \$750,000 on the pool, and then spent \$100,000 extra to make it a saltwater pool for lower maintenance over the long haul."

In fact, Landmark may be getting investments back sooner rather than later. Rents on the cottages range between \$495 to \$635 per bedroom, and the project has been 100 percent leased since it opened.