

Sandy Point

Chowan County, North Carolina

Location: Northeastern North Carolina, 8 miles east of the historic Town of Edenton (www.VisitEdenton.com), at the northern terminus of Albemarle Sound Bridge

Size: 939 acres bifurcated by NC Highway 32, which passes over Albemarle Sound Bridge

Type: New Urban Waterfront Village with Downtown Retail and 1,100 Dwelling Units, West of Albemarle Sound Bridge; Agrarian Settlement with Sustainable Agriculture and 500 Dwelling Units, East of Albemarle Sound Bridge

Designer: Duany Plater-Zyberk & Company, Miami, Florida

Status: Fully entitled by federal, state and local authorities; Shovel-ready for physical development

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The Sandy Point land plan was enabled as a “New Urban Waterfront” village by the North Carolina General Assembly. That singular designation overcame conventional waterfront development ‘obstacles’ and authorized the creation of a new coastal village in North Carolina, the first in a hundred years. The state’s Division of Coastal Management and the U.S. Army Corps of Engineers subsequently entitled the development of Sandy Point as envisioned by its designer, the world-renowned architect and town planner Andrés Duany, Duany Plater-Zyberk & Company.

Situated eight miles east of the historic Town of Edenton, the colonial capital of North Carolina, and at the northern terminus of the only bridge over Albemarle Sound, Sandy Point can be readily located on any map. The site – no more than a day’s drive for 40% of the U.S. population – is an hour from Nags Head and the North Carolina Outer Banks, approximately two hours from the state capital in Raleigh, less than three hours from Richmond, Virginia, and four hours from Washington, D.C. Those who do not drive to Sandy Point can fly into Norfolk International Airport, an hour away, or into Edenton’s Municipal Airport. A former Marine Corps Air Station with a 6,000-foot paved runway and an Instrument Landing System, Edenton’s airport is two miles from Sandy Point and immediately west of the local Country Club’s 18-hole golf course, which abuts Sandy Point.



The 939-acre Sandy Point plantation is divided in half by NC Highway 32 and Albemarle Sound Bridge. The West Side will boast a 41-acre upland yacht harbor and



will host the new village’s retail and commercial center at the intersection of the Main Street and the harbor’s Wharf. The harbor will have a full-service marina for 268 vessels. In addition, 143



harbor-front homes will have covered porches (with boat slips beneath) that extend out over the harbor: **Extraordinary!** The remainder of the 1,100 West Side dwelling units will be a mix of multi-family and single-family residences. West Side amenities will include a Wellness Center operated by an affiliate of the Medical School at East Carolina University, field sports facilities, an equestrian center, playing fields, swimming pools, tennis courts and Albemarle Sound-front sandy beaches.

The East Side of Sandy Point will have an agrarian character, the highlight of which will be food security assured by a local-serving, sustainable farm that includes



orchards, vineyards, groves and a creamery. Seafood will be provided by watermen returning from Albemarle Sound with Blue Crab, Flounder and Striped Bass to the East Side’s 10-acre upland harbor or by residents fishing a stocked East Side lake. There are 500



single-family lots spread across the East Side, and space on the East Side of Sandy Point has been reserved for a destination hotel or another appropriate commercial use.

The Sandy Point development plan anticipates incremental growth in population, amenities and commercial facilities over ten to fifteen years.

Business Model: Progressive Development

Critical elements of the new village at Sandy Point (i.e., the 41-acre West Side harbor, transient lodgings, essential destination retail and certain recreational amenities) will be developed expeditiously, but the larger Sandy Point community will be developed progressively over ten-plus years. Such development – that is, “progressive development” – anticipates improvements being made in deliberate phases, so that the value of the land and the improvements thereon increases phase-by-phase over time. “Conventional development,” on the other hand, simply consumes land, material and labor expeditiously. Each is a line item to be exhausted on a closed loop. If the pricing is correct and the market opportune, conventional development succeeds. Progressive development, by contrast, opens the loop and creates opportunity for far greater – economic and social – success.

Sandy Point’s town planners and architects, Duany Plater-Zyberk & Company (DPZ), designed the seminal progressive development, Seaside, Florida (in the panhandle), thirty-five years ago. Seaside is arguably the most successful second-home and resort development of all time, and over the intervening years, Andrés Duany and DPZ have designed hundreds of additional “New Urban” communities.¹ The Seaside story, as told in a 2001 article propounding progressive development, is summarized immediately below:

“Seaside began selling its eighth-acre lots (approximately 5,500 square feet) in 1984 for \$15,000, and only sold twenty in the first two years. However, when a fully built-out street, built at a human scale, emerged, supported by local-serving, initially developer-subsidized, retail within walking distance, potential buyers could see the value of what was being created. As the critical mass was reached, around 1987, it became apparent that Seaside would be successful and the sales pace and prices escalated. In 2000, the last hotel pad was converted to for-sale lots. The first eighth-acre lot carved out of this parcel sold for \$1.4 million or a nearly 100-fold increase over the initial lots sold 15 years earlier. A year later these lots are selling for over \$2 million. Meanwhile, Seaside’s downtown, comprised of retail, office and rental apartments, was appraised for \$60 million in 1998. Given that the property was only worth a million dollars when the project began and was located on the so-called “Redneck Riviera,” the current value of Seaside is a testament to the appeal of New Urbanist development. It is probably one of the most financially successful resort projects ever developed.”²

Sandy Point’s development plan anticipates an ever-increasing margin on lot sales. Once the first few streets are built out and streetscapes become apparent to prospective purchasers, following the Seaside model, the value of the remaining lots and the price of homes built on those lots will increase. And they will continue increasing until Sandy Point is built out.

Furthermore, development at Sandy Point will yield period-to-period appreciation in the value of the new village’s “downtown.” Sandy Point’s downtown – comprised of retail and office spaces, transient housing, rental apartments and recreational venues – will not be developed simply to support the marketing and sale of residential lots. No, Sandy Point’s Main Street retail and other commercial facilities, as well as its recreational venues, will be developed to have significant, independent value. Accordingly, Sandy Point’s harbors, its Main Street retail and its other commercial spaces will have substantial residual value at build-out, value that will generously justify the capital investment made during the development period.

¹ Those additional New Urban communities have included other successful second-home, retirement and vacation villages, including **Rosemary Beach**, **Alys Beach** and **Windsor**, also in Florida, **I’On** and **Habersham** in South Carolina, **East Beach** and **Evans Farm** in Virginia, **Kentlands** and **Lakelands** in Maryland and **Mashbee Commons** in Massachusetts.

² Leinberger, Christopher B., “Financing Progressive Development,” The Brookings Institution, Center on Urban and Metropolitan Policy, and Harvard University, Joint Center for Housing Studies (May 2001).