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Conservation Communities

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Conservation communities prove that developers can make a profit by creating value with nature, open space, and agriculture.

Once an anomaly, communities like Prairie Crossing—a masterplanned conservation community outside Chicago that combines responsible development, extensive open-space preservation, environmental restoration, and organic agriculture—are becoming much more common across America.

Conservation development technologies have been around for decades, but only in the past few years have developers, conservation organizations, landowners, and local governments begun to understand the potential of these technologies to link land conservation with land development while providing meaningful protection of natural resources. In addition, ample evidence exists that shows homebuyers will pay premium prices to live next to nature, green space, and even certain types of agriculture.

This new generation of conservation communities is exemplified by Serenbe, an award-winning 900-acre (365-ha) conservation community about 40 minutes outside of Atlanta. Serenbe has become a destination not just for homebuyers and nature lovers, but also for foodies who dine at one of Serenbe's well-known restaurants, which serve fruit and vegetables grown on site.

Serenbe's plan calls for 80 percent green space. At buildout there will be 220 homes, including single-family, multifamily, and live/work units, as well as 95,000 square feet (8,800 sq m) of commercial space, including shops, a bakery, and two restaurants. Serenbe is one of the new generations of conservation communities described in detail in the new ULI book *Conservation Communities: Creating Value with Nature, Open Space, and Agriculture*.

Conservation communities are as diverse as America. They come in all sizes, shapes, and densities. The book focuses on three primary project types: limited conservation development projects, conservation subdivisions, and large-scale, masterplanned conservation communities.



Limited conservation development projects—such as Storm Mountain Ranch in Steamboat Springs, Colorado, and Bundoran Farm in Albemarle County, Virginia (shown at left) — combine environmentally sensitive, low-density development with extensive land conservation. Storm Mountain Ranch, for example, sites just 14 homes on 1,063 acres (430 ha), almost 800 acres (324 ha) of which are protected in perpetuity by a conservation easement held by the Yampa Valley Land Trust.

The conservation subdivision, the second project type, is a residential development with the maximum number of permitted dwelling units, but located on smaller lots, thus ensuring that a larger portion of the property is preserved as open space. This is different from clustering, which uses the best lands for development and leaves open space as a residual, usually in unbuildable areas such as steep slopes or wetlands. Conservation subdivisions set aside much higher percentages of open space—often 50 to 70 percent or more—and seek to preserve as many key natural and cultural landscape features as possible. Conservation subdivisions have been described as golf course communities without the golf course. A conservation subdivision requires the same careful attention to site layout and design as a golf course community.

Conservation subdivisions and golf communities also share certain economic dynamics. Buyers in golf course communities pay a premium price for access to a shared amenity: the golf course. Homebuyers in golf communities value views across the fairway and are willing to pay more to guarantee that the green space—the tees, greens, and fairways—will remain in perpetuity.

Similar factors drive the market in conservation communities. Buyers pay for access to trails and protected open space. They value views of woodlands, vineyards, pastures, or meadows, and these community amenities contribute to increased home values, even if providing the amenities results in smaller lots or a more compact layout of houses.



The third project type, the largescale, master-planned conservation community, encompasses hundreds or even thousands of acres and often provides a diverse

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