



Williamsburg, VA - March 8, 2023 – Escalante Golf, owner of Kingsmill in Williamsburg, VA announced a \$25 million investment in the resort's amenities, club, and guest experience over the next five years. Expansion of the resort's real estate footprint and options will also take place over the next 10 to 15 years for a total of roughly 240 homes which will be a modern interpretation of the architectural heritage of the region. The vision of the Escalante Kingsmill team is to enhance the Resort & Club's status as the premier golf resort and vacation destination and offer an ever-evolving and world-class experience for its guests, residents, and membership (local, regional, and national).

On February 22, 2023, Escalante Golf, Kingsmill Realty, Kingsmill Resort, and the Kingsmill Community Services Association Board (led by local residents) showcased the vision of the investment project with the local community and to garner feedback. "We are thrilled about the future of Kingsmill. We believe our slow growth development plans will enhance the Kingsmill experience and provide housing alternatives for current residents and new neighbors alike," said Jonathon Haack, Vice President of Real Estate Escalante Golf.

Escalante Golf is a boutique owner and operator of numerous properties across the US and stewards some of the most prestigious golf courses and private clubs in the country.

Starting with the renovation of the Fitness Center in the Sports Club facility, the project will embark on a 5-year, \$25M capital improvement campaign that will touch every aspect of the Resort. That commitment is separate from and is not dependent on progress toward realizing some of the ideas and concepts for improving the community's shared amenities and the expansion of residential housing options. Modifications of the proposed plan will be proposed in conjunction with the Community Resident and Club Member partners in April of 2023.

"It is an exciting time at Kingsmill Resort," said Michael Pierce, General Manager. "We broke ground in February on an extensive renovation to our fitness center and are now able to commit to a 5-year, \$25M investment in the Resort's amenities to improve the overall experience for Club Members and Resort Guests".

IMPROVING THE SHARED EXPERIENCE

There is an opportunity to improve that at both gatehouses and the entrance. Proposed ideas include enlarging the footprint of both structures to make them more functional for the Kingsmill Police Department, modernizing the design of those structures, creating a more seamless entrance experience for Residents, Members, and Resort Guests through improved technology, new wayfinding and security signage, and updated landscaping. Kingsmill's iconic Carter's Grove Country Road or the "Old Country Road" that runs through the community may be enhanced with comfort or rest stations ("nodes") in key locations.

A new Kingsmill Community Park would provide multiple fields for athletic competitions, covered pavilion areas for large gatherings and holiday celebrations, a dog park, and playgrounds. All would be created with careful consideration for traffic flow, plentiful parking, and buffering from adjacent roadways and industry.

"Improving the arrival experience and shared amenities with the community is a top priority. Enhancing open space, trails, community gathering areas, and gate houses will help maintain strong home values and quality of life for years to come," Jonathon Haack, Vice President of Real Estate Escalante Golf.

UPDATING THE RESIDENTIAL OFFERING

Escalante Golf has also committed to an expansion of the housing options that are available inside the gates of Kingsmill. The plan is to build 240 updated units over 10-15 years. In a two-phased approach, Escalante has an opportunity to create on that site a new neighborhood of 37 single-family homes. From an architectural and design perspective, these homes will reflect a modernized approach to the traditional colonial style. With a current working name of Frances Thacker Homes, these 2-story homes with first-floor master suites would sit near the historic Kingsmill Plantation site and would be created in conjunction with

improvements to the foot and vehicular traffic safeguards at the adjacent intersection with Mounts Bay Road.

Another opportunity to provide expanded living opportunities exists near holes 5 & 6 on the resort's River Course. A neighborhood of 129 townhome units, ranging from 1,800 to 3,500 square feet with 30' to 60' footprints would expand the community's offering of dwellings. The neighborhood would be characterized by the same architectural principles as other proposed homes, offer quick access to the main artery of Kingsmill Road, and maintain a sufficient buffer from the adjacent brewery site.

A third opportunity to expand dwelling options through the sustainable and gradual creation of new neighborhoods exists toward the eastern side of Kingsmill. Not far from the Woods Course, a community of roughly 64 single-family detached estate homes - with a current working name of Wareham's Estates - would offer lot sizes ranging from 0.4 to 1.9 acres. The neighborhood would take shape in a three-phased approach and offer premium dwelling options. These homes would be more concealed from view.

NEXT STEPS

Going forward, Kingsmill Community Services Association's elected officials will hold meetings in March/April to solicit feedback from the community regarding these ideas and concepts. Kingsmill Residents and Club Members can expect regular updates on all next steps taken.

Event Photos <u>HERE</u> Renderings and Maps<u>HERE</u>

Media Contact Only: Wendy Gordon Account Director Cell: 202-412-6268 Percepture NYC, LA, CHI, MIA, NJ, DC, SEA, ATL, LON, BER, HK Five-time Inc. 5000 Award Winner National Minority Supplier Development Council Certified wgordon@percepture.com