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DRINKS WITH:

PHIL SCHEMBRA

FOR 43 YEARS, THIS GIANT OF THE REAL ESTATE WORLD HAS BEEN ON THE FRONT LINES OF THE MARKET. I SAT DOWN IN HIS GORGEOUS PALMETTO DUNES HOME TO PICK HIS BRAIN ABOUT THE MARKET, HILTON HEAD ISLAND'S EARLY DAYS AND WHAT'S NEXT FOR OUR AWARD-WINNING ISLAND.

WE'RE BOTH DRINKING:

2015 MEIOMI FROM HIS IN-HOME BAR

ARTICLE BY BARRY KAUFMAN
PHOTOGRAPHY BY M. KAT



It's hard to wrap your head around Phil Schembra's real estate career. On an island where seemingly everyone is a Realtor, he's sold more real estate than any of them. And across his 43 years, he's put up \$1 billion in sales. That's with a B. That's more than the GDP of a lot of countries. It's staggering to think about, especially when you realize he did it all exclusively within Palmetto Dunes, Shelter Cove, and Leamington.

With this issue's focus on real estate, it seemed like a great time to sit down with a guy who is arguably one of the most successful Realtors on the island and who has seen this market grow since the beginning.

Barry Kaufman: How's the market looking?

Phil Schembra: Potentially I think we're going to have a really good year. And I say that for several reasons. With all the awards and notoriety the island is finally getting—*Travel and Leisure*, *Conde Nast*, which have both for the last three years picked the island No. 1—the word is getting out to the world. People are aware of Hilton Head Island, and now they want to come see it.

I think that's reason number one. Number two is, I think, the airport expansion, allowing for direct flights to the Hilton Head Island Airport, makes it a lot easier for people to say, "Let's go to Hilton Head Island," since you can fly right onto the island, then jump in a car and be at your destination within minutes. Likewise, look at all the new direct flights into Savannah. It's never been easier to get here.

And the island presents unique opportunities for buyers when you look at it from an affordability index. Someone buying here can take advantage of rentals to help defer costs, if that's what they want to do, and there are still significant write-offs you get with real estate. Plus, you get personal usage, which is vacation savings, and you can get good financing right now. We're still at historically low rates.

Plus, we're still at recession-era prices compared to some of our competition up and down the coast, although some areas have moved past that. When you look at supply and demand, Hilton Head Island itself is almost fully developed. We're shrinking our inventory, and we're not replacing it at a pace at which we're going to need to replace it for years to come.

BK: You mentioned prices—you've been very vocal in the real estate community that prices need to be raised.

PS: I think we're long overdue. A lot of pricing is a belief and an understanding of your product. The whole island has to get out of the mindset that "these are our prices." They're not. The advantage I may have over other Realtors is longevity. Having been here for 43 years, I can see a long view of where we should be, and we should be at a point where prices look like they did before the recession. Look around at some of our competition; they're already there.

It's back up to that level in some places in Florida for example, and what are you getting for your money? Where does our product fit in comparison to our competition? I say that we're superior to virtually everybody we compete with. Think about the vision and creative genius of Charles Fraser; he did a

THINK ABOUT THE VISION AND CREATIVE GENIUS OF CHARLES FRASER; HE DID A PHENOMENAL JOB WITH LAND PLANNING AND THE DESIGN OF THIS ISLAND.



DRINKS WITH:
PHIL SCHEMBRA

phenomenal job with land planning and the design of this island. We've won major awards for being the finest land-planning community in the country. Think about that. Think about all the natural amenities we offer, the way we have four seasons, the awards we've won. Nobody else on the East Coast can touch that. And yet here we are, pricing ourselves in the bargain basement compared to them. It needs to change.

BK: You've seen the island face its share of challenges. What's the next big one?

PS: I think we need to address the land-management ordinance from a legal standpoint and figure out how to be more lenient. We need to redevelop areas

that are old and decayed and put in new facilities. All you have to do is look at how the redevelopment of Shelter Cove Towne Centre has completely revitalized that entire area. The Shelter Cove area is the new epicenter of the island. I don't think I'd like to be retail on this island and compete with what they have in Shelter Cove. It's a real success story, and it has provided a template that I think many areas on the island should follow.

I think the redevelopment on this island has been spectacular. We've evolved. We've grown up. You know that old saying 'out with the old and in with the new,' as long as the new is tastefully done and you're not adding people, then you have to go for it. If that mall had sat there dead, we'd be dead.

BK: You've been a part of this island for so long, what are some big moments for you?

PS: You know what Renaissance was? Renaissance was an event that Phil Lader, who eventually became ambassador to Great Britain, and Charles Fraser organized between Christmas and New Year's Eve. It was like a think tank. Governors would come, and statesmen, and ordinary people and they'd just sit around and chat. It was amazing.

One year I'll never forget. We had these friends, John West and Lois West. John was ambassador to Saudi Arabia

and former governor of South Carolina. Lois came to our house and said, "John wants to talk to you." And I said, "Why?" She said, "Well you know, Bill Clinton just became president-elect." Although I have different political views—John was a staunch Democrat—we respected each other. She said, "John wants you to find Bill Clinton a house for Renaissance." I convinced a friend of mine to provide his home.

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I thought that would be a one-time event. I wasn't excited about the candidate, but who's going to turn down the president? Eight years later, I was still doing it! Every year they had Renaissance, I was charged with getting him a home, then meeting with Secret Service and his staff three to four weeks before to give them the lay of the land since I knew the community. I have to say, it was pretty darn interesting to coordinate and handle accommodations for the president, setting up a command post for Secret Service and watching it all happen.

All I have to say is this: It helped take Hilton Head Island to another level. I wanted my son Christopher to be around as many successful people as I could [expose him to] in a variety of settings—sports, education, politics and entrepreneurs—so as he grew up, he wouldn't be intimidated by successful people. It worked; he became the consummate people person.

BK: You've done quite a bit outside the world of real estate, too, haven't you?

PS: Over the course of the years, Carol and I have been very fortunate. We've had some fantastic mentors and people who took us under their wing. I'm a firm believer that if you surround yourself with talented and successful people, you can learn a lot from them. The more I learned, the more I felt that I could write about success. So Carol and I started a motivational-publishing company called Hilton Head Island Performance Group. We've had it for about 35 years. We write educational and motivational material with lessons about attitude, image, motivation, goals, communication ... in a weekly planner. What we've been able to do over the years is make learning non-threatening, affordable, functional and easy to use; a client base of individuals, corporations and people in the world of sports have used our program.

A good friend of mine, Richard Berthelsen who was general counsel for the NFL Players Association for many years, introduced our planners to [NFLPA Executive Director] Gene Upshaw. For 18 years we were the bible for the NFL's players and agents. We printed their information on collective bargaining, their schedule and information on a daily, weekly and monthly calendar so they knew what was going on in a player's life. We've created planners for world-championship teams, Hall of Fame athletes and coaches ... very gratifying, I might add.

We presently produce a planner for the New York Yankees' management and coaching staff that incorporates their game schedule and important dates to help them stay on track. If you utilize the planners effectively, every day is a goal to help you achieve. We have a lot of fun with that. I've been honored throughout my career to put on speeches for the NFL players, NBA coaches, leagues and associations. I curtailed that years ago when Christopher was growing up. I didn't want to miss out on him. We continue our line of planners but at present I am not on the speaking circuit.

BK: What advice would you give to anyone starting out in real estate?

PS: Make sure you have a passion for what you're doing. If you have a passion for what you're doing, it's not work; it's fun. Then when you wake up in the morning, you're excited about going to work. People ask, "When are you going to retire?" Why should I retire? I'm having the time of my life, I love what I do, and I have been successful helping families achieve their real estate goals and objectives and making their dreams become a reality. I think it's all about fun and enjoyment. ☺



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