



The Life of a Brand: TODD
Changing the Purpose Built Branding Game

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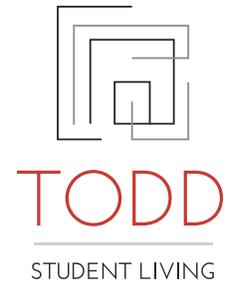
Background

In 2014, Asset Campus Housing, along with Collegiate Development Group and Kayne Anderson Capital Advisors, engaged Threshold to create a brand for their new development in Columbia, Mo. The community was being developed to serve students attending the University of Missouri and other nearby colleges.

Threshold assessed the Columbia market and found many purpose-built student housing communities offering a wide range of locations and amenity packages. Many of them were of the garden-style variety, which became prevalent in the early 2000s. The market was also full of communities featuring the typical university- or college-themed names that have saturated markets nationwide. While those names - and those brands -- all serve a function for the projects, this new community was going to be something different. It is situated in a prime location adjacent to the university and to Greek Town, and it needed a brand that would elevate it above the choices available.

During the research phase, Threshold uncovered a term, “transit-oriented development (TOD),” which sparked a brand idea. In development terms, a TOD is an intentional mixing of land use and transit through the creation of compact, walkable, mixed-use communities that are within walking distance of a transit stop or station or other key points of interest. The term lent itself to a great story. It also resonated with the community that was being built because of the new community’s close proximity to the university, to Greek Town, and to other sites popular with college students.

Although the Threshold team created many brand directions, one most certainly stood out from the crowd -- TODD. The idea became reality and helped the community easily achieve status as one of the fastest lease-ups in the market. The community continued to lead with a 100% pre-leased occupancy for 2016 just two months after students moved in for the inaugural year in August 2015.



A Different Solution

Today’s college students are inundated with brand messaging every day. Millennials are drawn toward unique brands



they can relate to. The “something different” that attracts them allows them to bring their own voice to the brand. Brands need to allow students to adopt their own lingo so that brands can become something larger than they can be on their own. Saying “We’re cool. Live here!” doesn’t work amongst the crowd.

What does recent history show about how a target demographic interacts with brands on social media? How do brands and their key audiences communicate with each other? What pop culture influences could impact how this brand is perceived? These are just some of the many questions considered in drafting the pitch.

The “TODD” name was the target. Secretly, many at Threshold hoped TODD would be chosen, even though they offered the clients several “safer” options. The name had all the merits of something new. It was something different and unique that spoke to the innovation the clients were looking for.

So why was TODD such a sure thing?

First, TODD could be the name of a friend, a family member, or a hero. It was an anthropomorphic (an SAT word meaning “having human characteristics”) name that could launch the brand into an entirely new atmosphere in the market.

Second, it had legs (not literally, figuratively). The nuances to be created with the brand from exterior and interior signage to marketing collateral, promotional items, and, of course, within social media was exciting to everyone.

Third, the management team could really have fun with the brand, allowing it to extend into the service mantra of the community and, thereby, provide exceptional resident experiences. Service is the key differentiator in today’s residential living. Threshold knows amenities are becoming commodities -- the true differentiator becomes the experience residents get from their new home.

Finally, it was evident the brand would take on a life of its own with the residents. The name was personable enough to not be intimidating yet quirky enough to extend beyond the building. Today’s college students and Millennials love to take things and make them their own. They want to be introduced to a brand but not have the brand define too much for them. They want to discover on their own.





Staggering Results

The idea of TODD was pitched over five times and met with some initial reticence from the clients. Naturally, there was hesitation on everyone's part, including Threshold's. But, in the end, everyone dove in head first to make TODD come alive.

Threshold wrote the brand story, or playbook, for the staff to really embrace and live the brand. The name alone wasn't enough for this. TODD had to be clearly defined and articulated to help everyone understand how to live the brand. The playbook included everything from how the brand should be communicated in the staff's language about the community all the way to how to position the brand in social media.

The end result was better than anyone could have hoped. Joe Goodwin, Senior Vice President for Asset Campus Housing, says "It's important for us to have a partner like Threshold work on this brand development. From concept to final delivery, the innovation and forward thinking approach really helped set the community apart from all others. Our onsite team was able to live the TODD brand and create a marketing plan that resulted in two very successful lease-ups."

Demand was overwhelming from the time the doors opened. Students embraced the brand better than any projects seen in student housing in a long time, generating a fast lease-up time of two months. The waiting list began before many in the market reached 50%.

This success was truly a team effort -- the leap of faith and innovative approach taken by Asset Campus Housing, Collegiate Development Group, and Kayne Anderson were no small tasks.

In fact, just five months after opening the door for its first move-in, TODD continues to outperform. Renewals pre-leased TODD to 100% for Fall 2016 before winter break.

Success is best stated by Alex Candia from Kayne Anderson, "Threshold helped us and our partners find a compelling name and brand position in a competitive market. We achieved our occupancy goals quickly, and our branding played a significant role in our property's success."

