

Economic Development Advisory Board

February 26, 2019 at 8:15 a.m.

Winter Park City Hall, Chapman Room
401 Park Avenue S., Winter Park, FL 32789



1 administrative

- a. Approve minutes from 11-27-2018

2 action

- a. 631 N New York Avenue Review

3 informational

- a. City-wide Real Estate Asset Inventory

4 new business

- a. Chamber Update
- b. Development Report 2018 Year End

public comment

adjourn

Next meeting: March 19th

appeals & assistance

"If a person decides to appeal any decision made by the Commission with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings, and that, for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." (F. S. 286.0105).

"Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office (407-599-3277) at least 48 hours in advance of the meeting."

Economic Development Advisory Board



meeting date 2-26-19

approved by

item type ☒ Administrative
☐ Action
☐ Information

☐ City Manager
☐ City Attorney
☐ N/A

**agenda
item**

Subject 1a

Approve minutes for November 27, 2018.

motion | recommendation

Motion to approve minutes from November 27, 2018.

Background

N/A

**CITY OF WINTER PARK
ECONOMIC DEVELOPMENT ADVISORY BOARD**

**Regular Meeting
8:15 a.m.**

**November 27, 2018
Chapman Room**

MINUTES

Meeting was called to order at 8:17 a.m. in the Chapman Room of City Hall.

BOARD MEMBERS PRESENT: John Caron, Joel Roberts, Bill Segal, Russ Bruguier. Betsy Gardner-Eckbert @ 8:21

BOARD MEMBERS ABSENT: Tara Tedrow, Wes Naylor

STAFF MEMBERS PRESENT: Kyle Dudgeon, Laura Neudorffer, Lindsey Hayes, Peter Moore

ADMINISTRATIVE ITEMS:

- A. Approve minutes from 10-16-18

Motion made by John Caron, seconded by Russ Bruguier, to approve the October 16, 2018 minutes. Motion passes 4-0.

ACTION ITEMS:

INFORMATIONAL ITEMS:

- A. **Real estate introduction**

Assistant Planning/CRA Director, Kyle Dudgeon began the discussion by covering the goal of the discussion and allowing the Board to scan through the City's Real Estate Asset binder which shows every property owned by the City along with their current value. A map was also on display for reference. Information provided in the binder was compiled from the following data services: City of Winter Park GIS servers, Orange County Property Appraiser, and Seminole County Property Appraiser. Budget & Performance Manager, Peter Moore, provided the Board with more in depth detail on the inventory list and opened the discussion on what course of action we should take to best utilize the properties by reviewing their current use. Board expressed concern regarding the Tree Farm and the lack of utilization of the property. At this time the Tree Farm property is being utilized in assisting the undergrounding project by serving as a staging area. Progress Point and the lot off of Swoope Ave were also topics of discussion. Parks has asked that part of the adjacent Golf Course property be used for golf course maintenance equipment storage. Mr. Dudgeon will invite a Parks representative to speak at the next meeting to provide detailed information on their request for the property. Next steps will be to finalize inventory and zero in on which properties should be addressed first along with what options are available for each location. Board members questioned if the downfall to selling the property lies in the restrictions for what can be built on the Progress Point property site. Currently, the property is appraised at \$5.7M and zoned as O1, which gets 45% FAR.

B. Incentives discussion

Assistant Planning/CRA Director, Kyle Dudgeon spoke to the Board regarding the City's current incentive programs and asked for input from the Board. The information provided was in conjunction with a survey from the Office of Economic and Demographic Research. The four categories identified by the state include Direct Financial Incentives, Indirect Incentives, Fee or Tax-Based Incentives, and Below Market Rate Incentives. Staff briefly discussed each category and opened the floor to discussion. The Board and Staff were in agreement that the City's Incentive programs seem to be in line with other municipalities and that no changes are needed at this time.

C. Sunrail numbers update

Mr. Dudgeon reviewed SunRail ridership dating back to its May 2014 opening and its benefits for Winter Park. A powerpoint presentation provided reference for a review of trends and key takeaways which show that Winter Park was first back in 2015 and is now third as far as ridership. Other locations that have increased over this time period show that SunRail is performing in the manner for which it was intended. Ridership for Winter Park is highest in June, July, and March. Staff pointed out that March may be influenced by the weekend ridership provided for the Art Festival and that ridership across the board has decreased from 2014 to 2018. The Board requested additional information in order to have better context for the numbers and expressed concern over intermittent schedules for the SunRail. Board believes providing a consistent schedule/service is the only way to gain consistent increased ridership. Board does not feel any additional data is necessary but does feel the marketing dollars should be used in a different more effective manner. Staff has agreed to provide the requested information at the January meeting.

NEW BUSINESS:

A. Chamber Update

Chamber of Commerce CEO, Betsy Gardner-Eckbert provided data regarding the Poinciana SunRail station. 40% of travelers between 28 and 38 rely on Instagram for travel plans. She believes we need to enhance our marketing on Instagram and Google Searches. The Chamber would like to partner with the City to create a strategic and holistic approach to improve the marketing success.

Todd Weaver, 1551 Lakeville Dr., stated he is a big proponent of SunRail although there is not a lot of ridership origination from Winter Park. He stated that there is not any signage at the airport informing travelers that there is an option to use SunRail and that there are four terminal stops in the international terminal of the airport that would like SunRail to become a part of the schedule for transportation providers there.

Next meeting scheduled for January 15, 2019

There being no further business, the meeting adjourned at 9:32 a.m.

John Caron, Chairperson

Laura Neudorffer, Board Liaison

Economic Development Advisory Board



meeting date 2-26-19

approved by

item type ☐ Administrative
☒ Action
☐ Information

☐ City Manager
☐ City Attorney
☐ N/A

**agenda
item**

Subject 2a

631 N New York Avenue Review

motion | recommendation

Motion is at the pleasure of the board.

Background

Economic Development staff has been working with several departments including Parks in its evaluation of existing city real estate assets. This includes the city's former Swoope Avenue water plant site located at 631 N New York Avenue.

Current use for the site includes vehicle storage, equipment lay down yard, housing of refuse and storage bins, and fuel tanks. The property also abuts the city's quanncet hut providing storage for golf course operations and maintenance. There is contemplation regarding the former water plant site as to whether it is large enough to house all current and future golf course and downtown maintenance operations and possibly accommodate some level of private development to offset costs. Discussions on this potential use have included a restaurant, office, residential, or historic preservation area.

Staff enlisted Redevelopment Management Associates (RMA) to conduct a site analysis, market review, and provide potential alternatives to its existing use. The attached report discusses the results of their findings. Staff will review as part of their report.

Real Estate Site Evaluation

631 N New York Avenue
Winter Park, FL

RMA / Reinventing Your City
www.rma.us.com

City of Winter Park
www.cityofwinterpark.gov

February 18, 2019

Mr. Kyle Dudgeon
City of Winter Park
401 S. Park Avenue
Winter Park, FL 32789

Dear Mr. Dudgeon:

It is my pleasure to submit this real estate evaluation as requested. Based on our market analysis and site review it is our opinion that the three conceptual scenarios produced are all market appropriate and provide the City of Winter Park with viable options to develop the property.

If you have any questions or comments regarding this report, please do not hesitate to contact me directly at 407 619 2848.

Sincerely,

Lynn D. Dehlinger

Lynn D. Dehlinger
Licensed Associate Real Estate Broker
Redevelopment Management Associates (RMA)

Introduction

RMA was commissioned to provide a real estate evaluation and private sector opinion of best use for the city-owned property at 631 N New York Avenue.

The team course of action includes the following:

- Market analysis;
- Market value estimate; and
- Conceptual test plans (alternatives), up to three (3) for review to determine highest and best use.

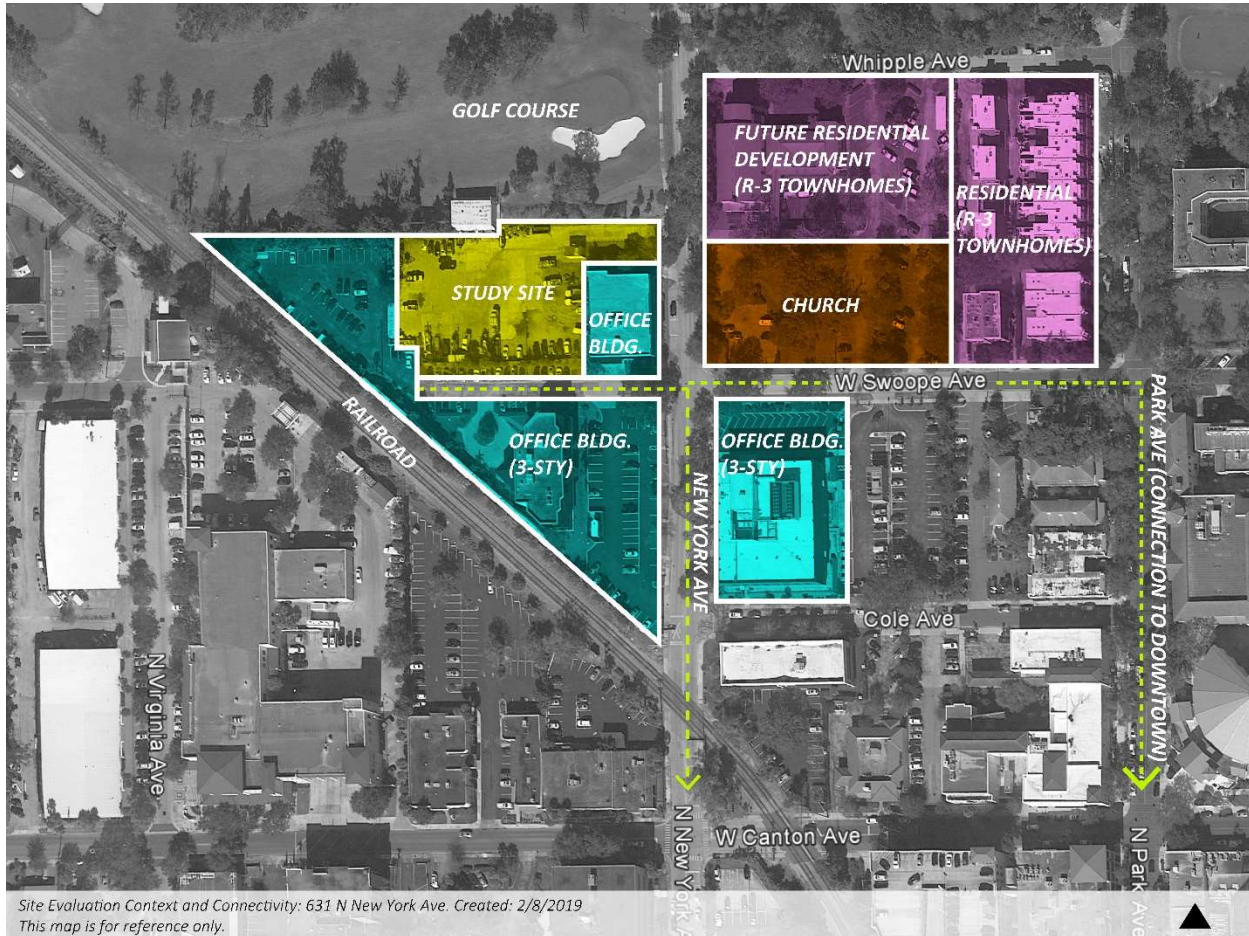
Past study:

- "The City's former Swoope Avenue water plant site is large enough to house all current and future golf course and downtown maintenance operations, house refuse bins, storage bins and fuel tanks and possibly accommodate some level of private development to offset costs".

The property is located adjacent to the Winter Park Golf Course, which is owned and operated by the City.

This report includes research including multi-family, retail and office market evaluation of current data as well as projections. This is not intended to be a broker's opinion of value.

Site Context and Connectivity



The study site is located in close proximity to the golf course, office buildings, railroad, churches, retail and townhome developments.

Site Context



On a larger scale, the study site is located in close proximity to Winter Park Downtown, Winter Park Country Club, and connected to Fairbanks Ave (major connector) via New York Ave south.

Market Analysis

Commercial Real Estate Market Characteristics

Utilizing Costar Group, a real estate information and marketing provider, the Winter Park real estate market was examined. An analysis of citywide real estate sectors including office and multifamily was completed, as well as recent vacant land sales comparable to the subject property. The real estate sectors are discussed in detail in the following summaries.

Office

- Office demand in Winter Park is consistently strong, and combined with the limited new construction this cycle, vacancies reached an all-time low in 2017. Though fundamentals have loosened slightly since then, Winter Park has among the lowest vacancy rates in Orlando.
- Directly adjacent to Downtown Orlando, Winter Park offers much of the advantages of a core CBD submarket at a slightly discounted rate. Most of the inventory in Winter Park is aging and tends to be lower-grade than comparable urban submarkets, with over 90% of inventory 3 Stars or below.
- Though Winter Park is one of the few areas in Orlando to build new office supply this cycle, construction has remained mild by historical standards. There is only one small building underway, the 4 Star 27,000 SF Penn & Morse building. The project recently secured AndCo, a private institutional investment consulting firm, to relocate from the Metro West Submarket and take down 50% of the available space.
- The tight fundamentals have allowed landlords to push rates more aggressively. Although average annual rent growth tends to trail the metro average, it remains elevated and comfortably above the submarket's long-term trend. Sales activity is moderate, though the trades tend to command above metro-average pricing. Investments have picked up since 2014, with approximately \$150 million in total sales volume.



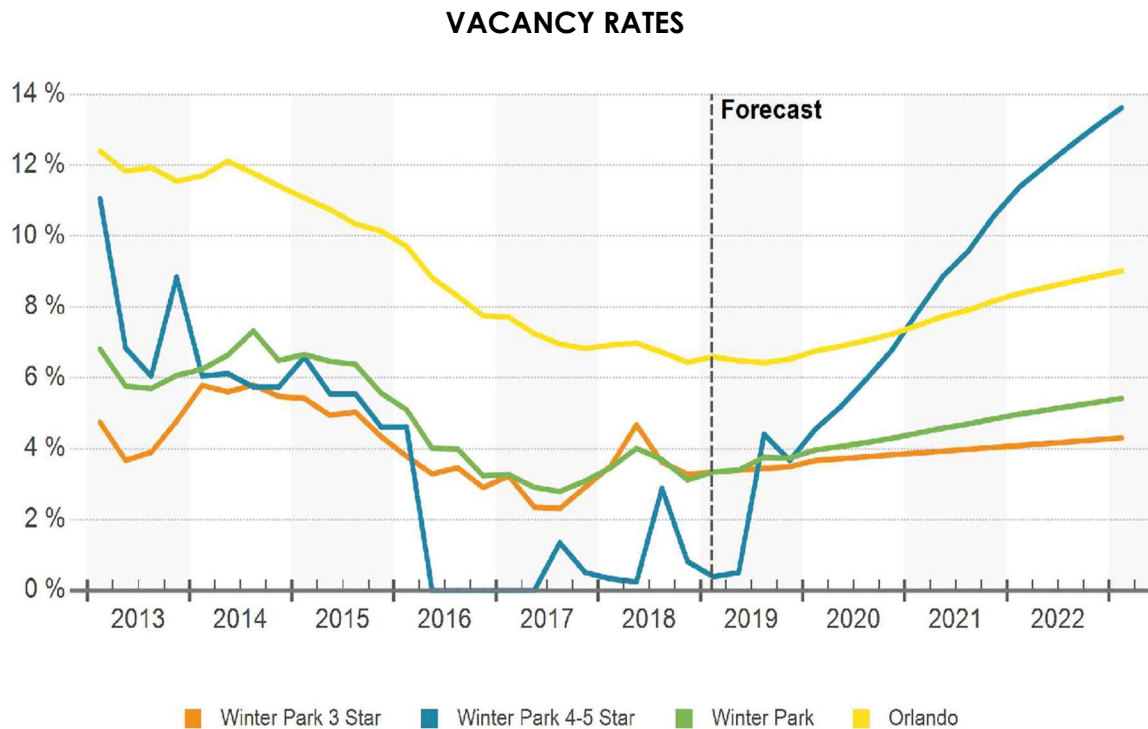
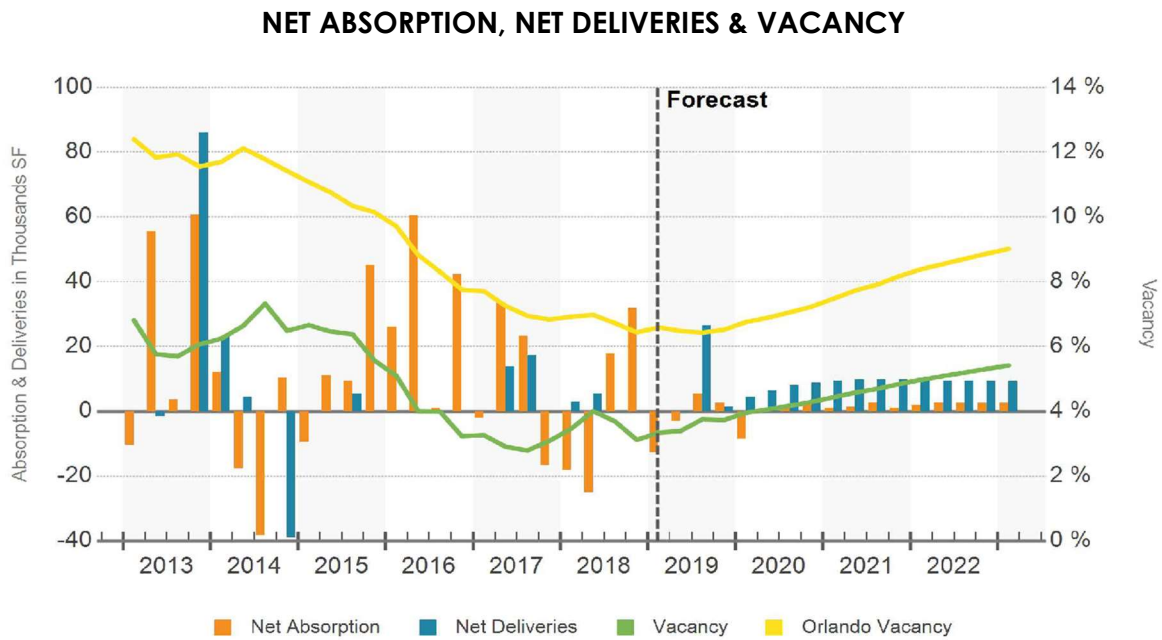
Key indicators

Current Quarter	RBA	Vacancy Rate	Gross Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	454,200	0.20%	\$33.75	5.80%	2,896	0	26,716
3 Star	2,698,819	3.20%	\$26.13	4.00%	2,114	0	0
1 & 2 Star	2,442,921	3.90%	\$23.33	4.90%	-11,988	0	0
Submarket	5,595,940	3.20%	\$25.56	4.60%	-6,978	0	26,716
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0%	5.90%	4.60%	11.10%	2010 Q3	2.80%	2017 Q3
Net Absorption SF	8.1 K	42,557	7,711	323,493	2011 Q3	-196,893	2009 Q3
Deliveries SF	7.5 K	47,289	31,817	154,751	2002 Q1	0	2017 Q1
Rent Growth	1.80%	1.60%	1.70%	11.00%	2015 Q4	-11.20%	2010 Q3
Sales Volume	\$19.5 M	\$23.9M	N/A	\$44.3M	2017 Q3	\$6.1M	2011 Q4

Source: Costar Group, Inc.

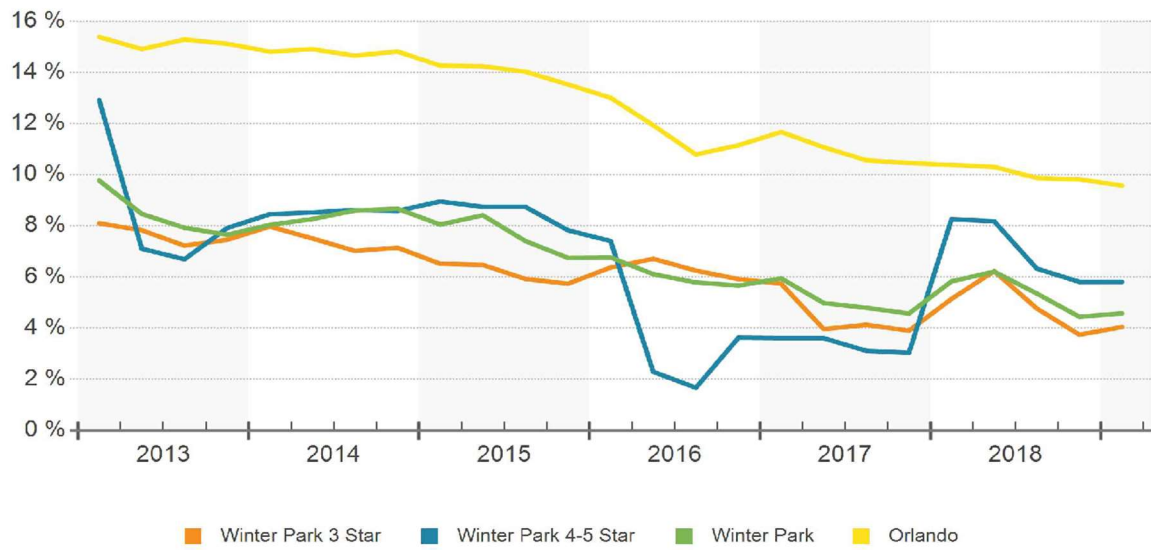


The following graphs provide data on the Winter Park Office Market:

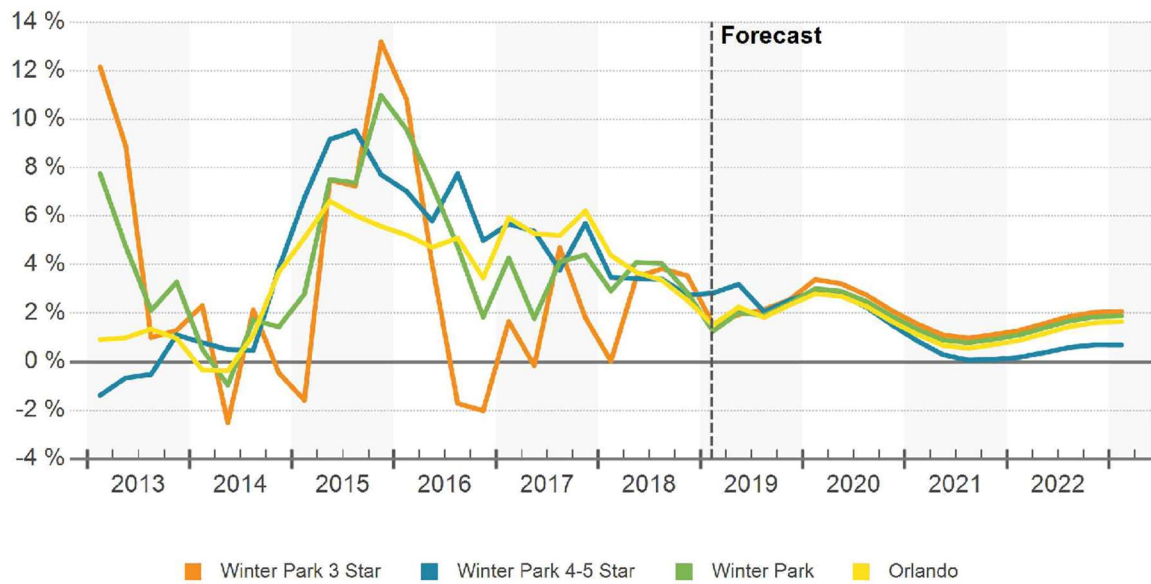


Source: Costar Group, Inc.

AVAILABILITY RATE

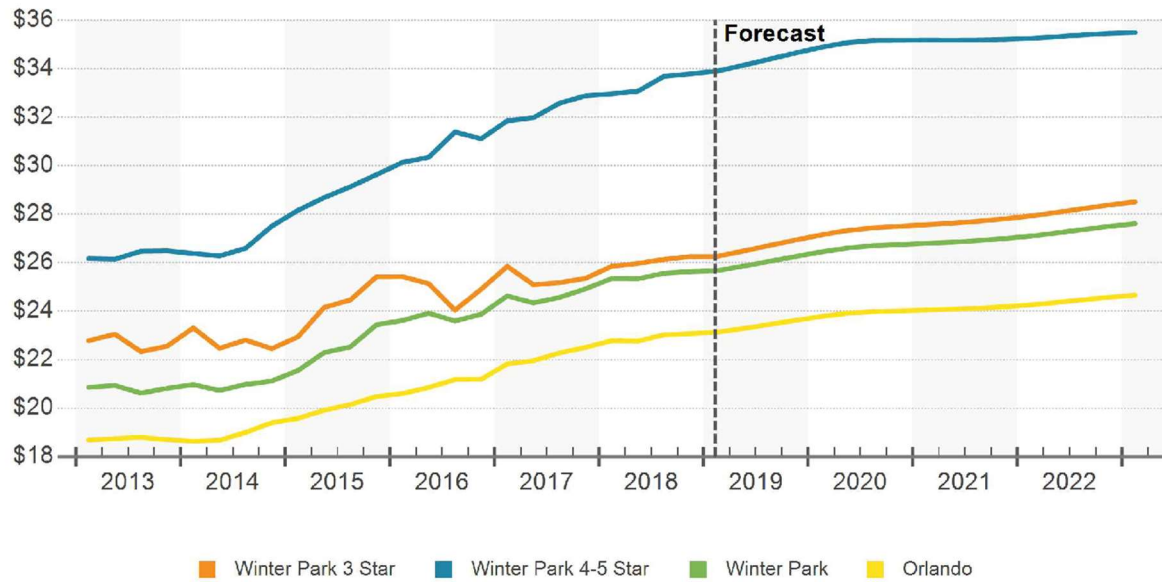


MARKET RENT GROWTH (YOY)

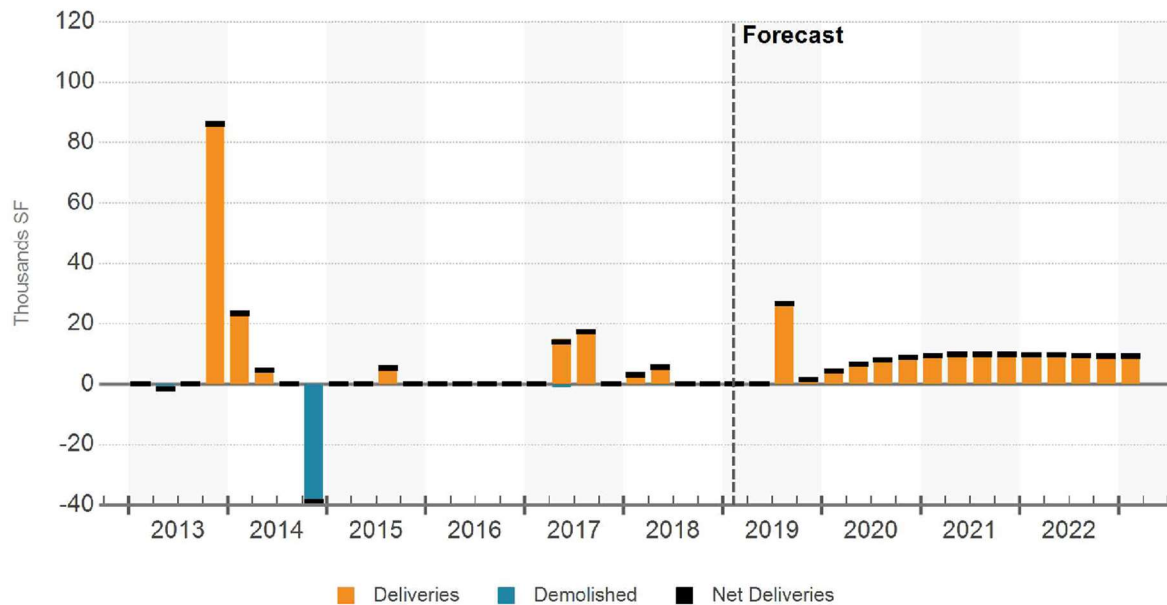


Source: Costar Group, Inc.

MARKET RENT PER SQUARE FOOT



DELIVERIES & DEMOLITIONS



Source: Costar Group, Inc.

Multi-Family

This report considered the existing market for multi-family as well as the new condominium developments in the immediate area, local rents and sales numbers. Illustrative projects are shown in the pages following. A search of comparable sales of multi-family homes currently for sale as compared to the new product recently sold illustrates the significant difference in the per square footage price of new product built to luxury standards. Factors such as the walk score of this area support a strong multi-family market and continued development to meet demand.

RMA's recommendation is to offer the property for development as multi-family residential.

Cumulative Analysis of Townhome Sales Below \$1M and above \$2.9M				
Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per SF
Active	\$179,900	\$439,000	\$352,350	\$194.79

Property Summary					
S	Street Address	Bd	Bth	SqFt Ht	L Price S Price Sold Date
Active					
ACT	2385 FLAMINGO WAY	3	2 (2 0)	1,284	\$179,900
ACT	2030 SAINT GEORGE AVE	3	3 (3 0)	1,838	\$349,900
ACT	1146 WASHINGTON AVEN	3	3 (2 1)	2,083	\$350,000
ACT	1385 ORCHID AVENUE	3	3 (2 1)	1,828	\$385,000
ACT	1383 ORCHID AVENUE	3	3 (2 1)	1,828	\$385,000
ACT	1381 ORCHID AVENUE	3	3 (2 1)	1,744	\$385,000
ACT	1118 WASHINGTON AVEN	3	3 (2 1)	2,136	\$439,000

Listing Category	Lowest Price	Highest Price	Average Price	Avg \$ Per SF
Sold	\$2,900,000	\$3,800,000	\$3,412.50	\$845.97

Source: Orlando MLS

Property Summary							
S	Street Address	Bd	Bth	SqFt Ht	L Price	S Price	Sold Date
Active							
ACT	651 N PARK AVE	3	4 (2 2)	3,253	\$2,900,000	\$2,850,000	09/10/2018
ACT	641 N PARK AVE	3	5 (3 2)	4,237	\$3,350,000	\$3,350,000	10/23/2018
ACT	633 N PARK AVE	3	5 (3 2)	4,236	\$3,600,000	\$3,600,000	09/26/2018
ACT	645 N PARK AVE	3	5 (3 2)	4,232	\$3,800,000	\$3,700,000	09/26/2018

Source: Orlando MLS

Existing Multi-family Stock in Area



Hannibal Square built in 2008 with apartments renting from \$1450-\$2250 monthly.



Paseo at Winter Park Village contains apartments renting from \$1,416 to \$3,645 monthly.

Recent and Planned Multi-family Residential Developments in the Area

The View at Winter Park 16 Luxury Townhomes Planned



Key Features:

- *Timeless Mission Style architecture*
- *Each town home is an end unit*
- *Eight separate buildings of two units each*
- *Approximately 3,500 SF of air-conditioned living space*
- *Separate front door for each town home*
- *Two car garage with each unit*
- *Private elevator and staircase*
- *Private 1st floor garden patio*
- *Spacious 2nd floor and 3rd floor patios*
- *Central walkway with pergola*

Park Hill



Park Hill

These ten exclusive luxury townhomes were built in 2017. There are 3 homes currently available for sale, with 4 sold in the past 6 months. The square footage of these homes ranges from 3300 sq ft to 5500 sq ft. The median sale price was \$3,475,000 with a median price per square foot of \$696.

Key Features:

- *Classically styled architecture*
- *Covered rooftop terraces with summer kitchens and fireplace*
- *2 Car garages*
- *Private first floor courtyards*
- *Slate and copper roofs*
- *Exclusive Park Avenue address on Winter Park Golf Course*

Multi-family Market

- Winter Park is part of the Eastside submarket of Orlando, according to Costar. Eastside has rarely been more fundamentally sound, with the average vacancy rate reaching a record low in 2018. Annual rent gains have also been significantly elevated, keeping the submarket among the best in Orlando.
- Eastside benefits from its proximity to premier outdoor town centers and I-4, and its concentration of renters is one of the highest in the metro. Thanks in large part to its convenient location west of the University of Central Florida, the second largest school in the United States, Eastside also houses a significant population of prime renters (20–34-year-olds).
- The high concentration of renters has generally contributed to quick lease-up of new construction. In fact, despite recent supply increases far above that typically seen in a light construction submarket, fundamentals have remained positive with demand proving thus far more than capable of outstripping the new supply.
- Though historically a moderate submarket for multifamily trades, investment activity in the Eastside Submarket has picked up with over \$600 million of total sales volume since 2016. Sales cooled in 2018, though cap rates continued their general compression.

KEY INDICATORS As REPORTED BY COSTAR GROUP, INC.

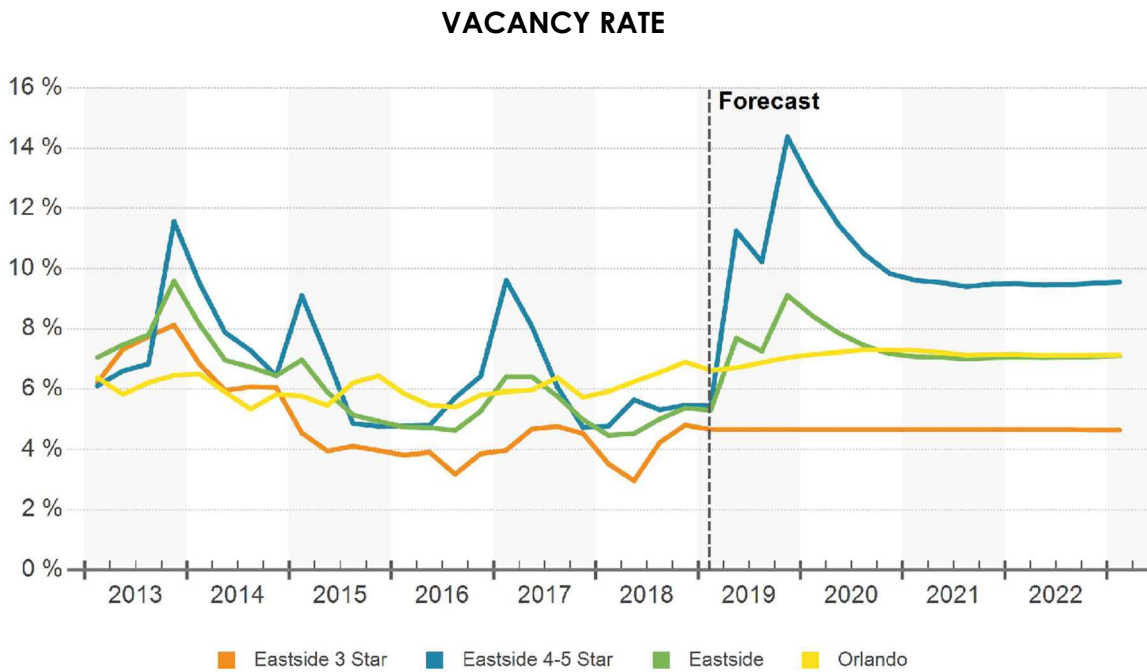
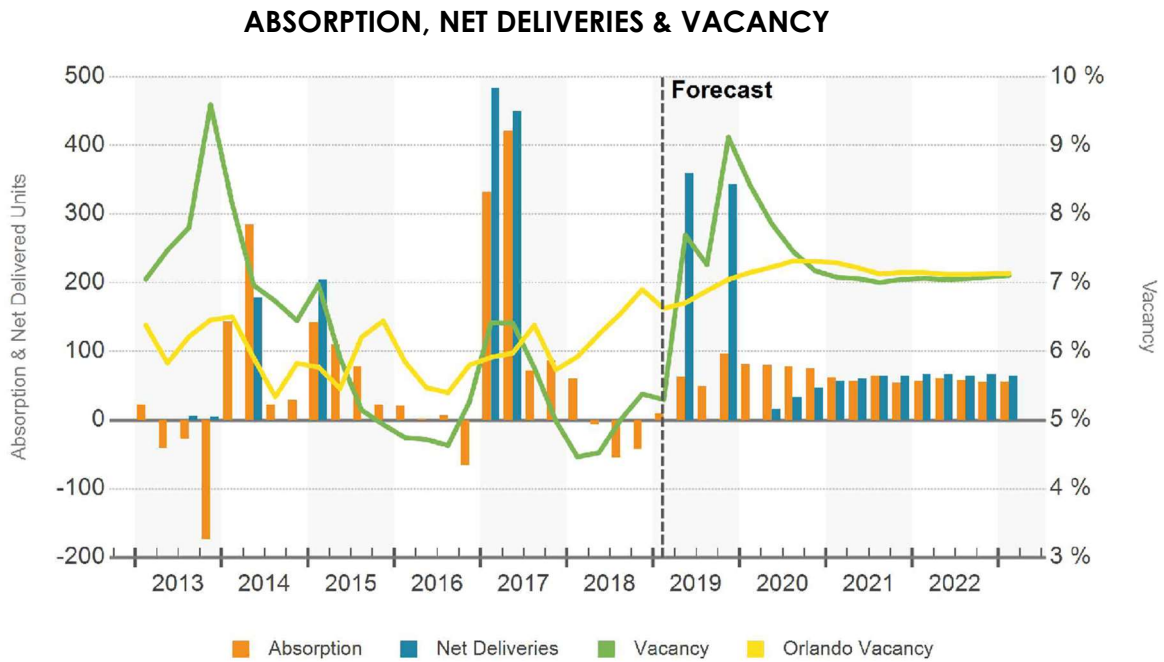
Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Units Delivered	Construction Underway
4 & 5 Star	4,408	5.4%	\$1,680	\$1,669	2	0	703
3 Star	4,908	4.7%	\$1,159	\$1,147	7	0	0
1 & 2 Star	1,912	6.7%	\$986	\$975	(1)	0	0
Submarket	11,228	5.3%	\$1,342	\$1,330	8	0	703

Annual Trends	12 Month	Historic Avg	Forecast Avg	Peak	When	Trough	When
Vacancy Change (YOY)	0.6%	7.4%	7.3%	11.7%	2009 Q3	4.5%	2018 Q1
Absorption Units	(63)	157	218	973	2005 Q3	(368)	2007 Q2
Delivered Units	0	168	295	952	2005 Q2	0	2018 Q4
Demolished Units	0	2	7	28	2008 Q4	0	2018 Q4
Asking Rent Growth (YOY)	3.4%	2.4%	2.2%	6.9%	2016 Q1	-3.6%	2009 Q2
Effective Rent Growth (YOY)	3.9%	2.4%	2.2%	7.4%	2018 Q3	-3.7%	2009 Q1
Sales Volume	\$110 M	\$77.4M	N/A	\$274.1M	2016 Q4	\$0	2010 Q3

- CoStar reports that Eastside's fundamentals are extremely favorable, with vacancies near the lowest ever recorded. The primary driver of the Eastside Submarket's solid demand stems from having one of the largest populations of renters in Orlando. The renter pool is composed largely of young, well-educated professionals who are drawn to Eastside due to its central location and access to the majority of Orlando's key employment nodes.
- There are large employment nodes in Central Florida Research Park and Downtown Orlando, which provide access to a growing number of high-income, and increasingly tech sector jobs. For example, Luminar Technologies, a tech firm based out of Silicon Valley and responsible for the LiDAR technology used in self-driving cars, hired 150 people in 2017 and plans to hire an additional 100 workers in the near future.
- After strong absorption numbers for the initial portion of the current large supply wave, lease up has slowed a bit toward the tail-end of the current supply wave. For example, one of the recent deliveries, Baldwin Harbor, a 4 Star 257-unit

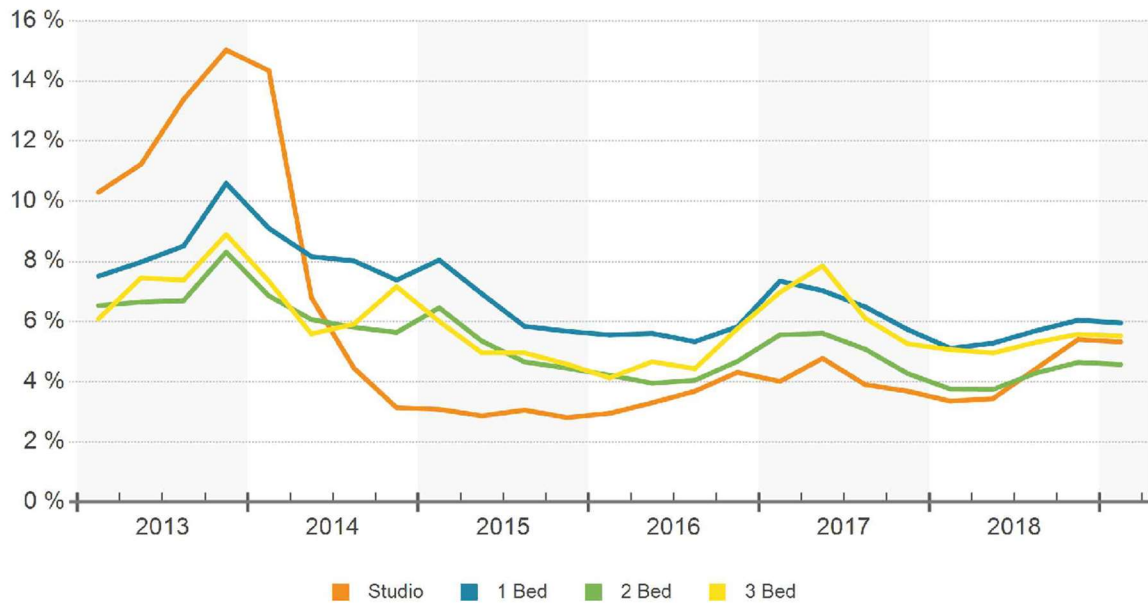
property located in highly popular Baldwin Park, leased up at only a rate of roughly 14 units per month. This is despite being less than five miles from the Winter Park SunRail station which serves 3,200 riders daily. Comparatively, when Paseo at Winter Park delivered in 2015, the property witnessed a lease up rate of roughly 24 units a month during the same time period.

Multi-Family



Source: CoStar Group, Inc.

VACANCY BY BEDROOM



Source: CoStar Group, Inc.

Winter Park Land Comparables

1. Anzel Development 1840 Anze Ave Winter Park, FL 32789 Land	Sale Price: \$1,100,000 Price/AC: \$3,802,281.37 Parcel Size: 0.29 AC Proposed Use: Commercial
2. Paco's Property 1805 W Fairbanks Ave Winter Park, FL 32789 Land	Sale Price: \$1,100,000 Price/AC: \$1,341,463.41 Parcel Size: 0.82 AC Proposed Use: -
3. 1691 Lee Rd Winter Park, FL 32789 Land	Sale Price: \$1,100,000 Price/AC: \$2,894,736.84 Parcel Size: 0.38 AC Proposed Use: Commercial, Office, Health Care
4. Ranch Mall, Ranch Mall 415 S Orlando Ave Winter Park, FL 32789 Land	Sale Price: \$8,000,000 Price/AC: \$3,636,363.64 Parcel Size: 2.20 AC Proposed Use: Commercial
5. Development Opportunity 1419 Trovillion Ave Winter Park, FL 32789 Land	Sale Price: \$1,980,000 Price/AC: \$1,164,705.88 Parcel Size: 1.70 AC Proposed Use: Office, Multifamily, Storefront Retail/Office

Source Orlando MLS

Retail Market

The site was analyzed to determine if a specialty restaurant might be a candidate for the property. To achieve maximum value for the property, a high-end sit-down restaurant was considered. However, the size of the property does not allow for the parking required for a restaurant of 8,000-10,500 sq ft that would be a typical prototype.

For instance, one of the more successful, high-end restaurants that would be a candidate for Winter Park is Eddie V's. Their site criteria call for a 2-acre site. Another restaurant that fits the Winter Park profile is Seasons 52, and their requirement is also a 2-acre pad. The restaurants reviewed were part of a larger, specialty restaurant group, due to the heavy financial resources required for development of a first-class restaurant today. The capital required to build a restaurant today for an entrepreneur would be prohibitive for most start-ups.

Below is a summary of the ESRI market report that also indicates that there is not a restaurant shortage in the Winter Park area, which would influence investors.

Retail Marketplace Profile Food Services & Drinking Places

Winter Park, Florida

Drive Time: 15-minute radius

2018 Population 186,303

2018 Median Disposable Income \$45,564

Demand: \$322,520,583 Supply: \$724,039,160

Gap **\$401,518,577** Leakage/Surplus-38.4

Data Note: This is a snapshot of the demographic report provided by this study. Supply (retail sales) estimates sales to consumers by establishments. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector.

Source: Esri and Infogroup. Esri 2018 Updated Demographics. Esri 2017 Retail MarketPlace.

Market Value Estimate

Orlando added almost 47,000 jobs in the 12 months ending in May 2018, keeping Orlando well above the U.S. average. With a record-breaking number of visitors last year, employment gains were highest in leisure and hospitality, the sector gaining 10,600 jobs. Orlando's year-round temperate weather, coupled with no state income taxes, continues to entice both domestic and foreign investors. A \$2.1 billion airport expansion is underway with the new terminal scheduled for completion in 2021 which will increase the capacity of the state's busiest airport to more than 50 million yearly passengers. As job growth is concentrated in lower-paying employment sectors, an increasing number of households are seeking more affordable housing options. And with developers focused on upscale projects, renters are bound to feel the pressure.

Orlando is currently leading the nation in rent growth and is expected to increase 4.8% in 2019 according to Yardi-Matrix. However, changes in the stock market and financial markets, uncertainty in national and world level politics influence the buying decisions of affluent investors and may define the future of this market segment.

It is difficult to determine a sales price for the subject property, as the value of the property is determined by its use, as shown in the market analysis. While this report is not a broker's value of opinion, based on this analysis and on RMA's expert opinion, the range of value for 631 N. New York Avenue, depending on the development scenario, is indicated to be:

Low End: **\$994,705**
per acre

High End: **\$1,541,463**
per acre

Quality of life is one of the biggest factors in the decision to locate in an area. The commuter and walk scores of this property are very strong and add to the favorable attributes of this site. The walk score is 74, very walkable, bike score is 65 which is bikeable, and the transit score is 40, which supports a few nearby public transportation options.

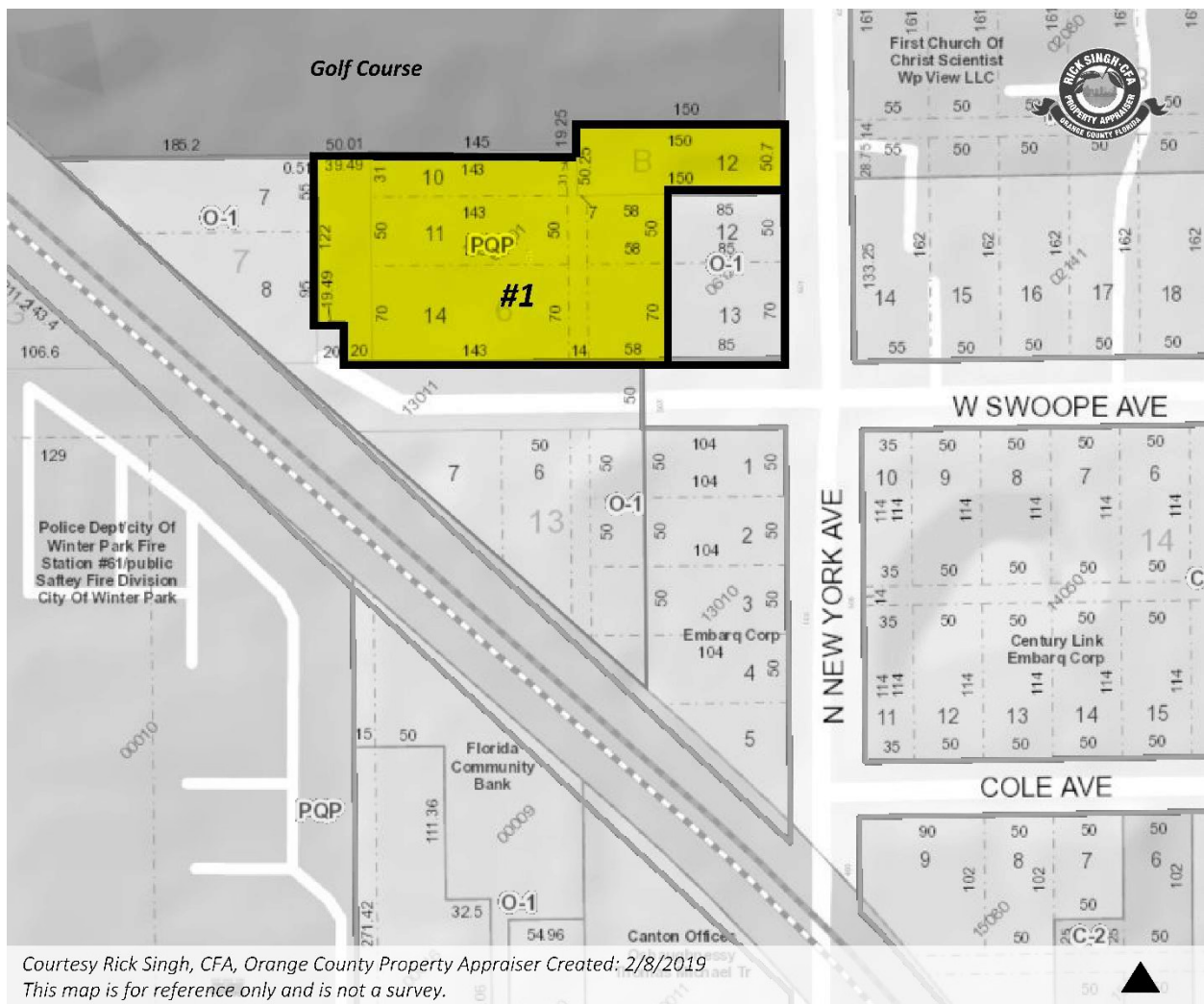
The location on the golf course also contributes to the value of the site, however the close proximity of the railroad may be perceived as a negative for residential development.

The value of a portion of the real estate also continues to be for the City to continue course maintenance and operations, while providing space for training, as well as a pocket park. The market currently is at a high for multi-family, high-end luxury real estate, both for sale and for rent. It is well known in the financial markets however that all markets are cyclical and that a softening of the market may be on the near horizon.

Parcel Information

#1	Name	City of Winter Park (former water plant site)
	Address	631 N New York Avenue
	Current Use	8900 – Municipal
	Zoning	PQP (Public and Quasi-Public District)
	FLUM	Institutional
	Land Area	43,489 sq ft / 1.0 acres (+/-)

Parcel Map



Courtesy Rick Singh, CFA, Orange County Property Appraiser Created: 2/8/2019
This map is for reference only and is not a survey.

Existing Conditions (see attached illustrative dimensioned drawing for details)

Vacant site (former water plant site, parking lot, and golf course operations)

Existing Conditions Layout Diagram



Alternative #1.1 (City operations building, 14 townhomes, pocket park amenity, see attached illustrative dimensioned drawing for details)

As part of this effort to seek the best and highest use for this site, this alternative proposes to subdivide the site in order to allow for development of other uses (to offset costs) while maintaining and improving the golf course operation. Based on the existing market, this option offers the City the most valuable course of action.

Western portion (public)

- Position “new city building” (6,000 sq ft (+/-) for golf course operations west of existing quonset hut (outside the former water plant site) within the +/- 50 FT tree line, along the golf course in order to have direct access to the course and provide more efficient operations. This will also allow a larger portion of the site to be attractive to other type of private developments, which will offset improvement costs
 - 2 story
 - Ground floor 4,000 sq ft
 - Second floor 2,000 sq ft
- Connect new building circulation to Swoope Ave, provide parking spaces, and landscaped buffer from private development

Central portion

- Properly delineate developable land for private investment
- Potential residential development
 - Rezoned – potentially as a R-3 (medium density multiple residential district with 17 units per acre density)
 - 14 townhome units are physically feasible on-site
 - 2,600 sq ft (+/-) per unit
 - Promenade connection to sidewalk
 - 2-3 story
 - 2- car garage and on-street parking

Eastern portion

- Provide additional guest parking and an expanded pocket park amenity

General notes:

- Removal of the quonset hut located on the north portion of the lot and replace with garden
- Driveway circulation should be accessible to all users on-site
 - Use permeable pavers for circulation areas that will act as a "large" drainage system which will collect rainwater
- Streetscape improvements
 - On-street parking
 - Tree grate and sidewalk
 - Roundabout at the end of Swoope Ave
 - Pavers (if feasible)

Alternative #1.1 Layout Diagram (only for illustrative purposes)



Alternative #1.2 (City operations building, 10 townhomes, pocket park amenity, see attached illustrative dimensioned drawing for details)

This alternative proposes to subdivide the site in order to allow for development of other uses while maintaining and improving the golf course operations. While this scenario provides a better operational location of the City building, it decreases the number of townhomes possible for development of the site, reducing the value of the property.

Western portion (public)

- Position “new city building” (6,000 sq ft) for golf course operations on the western portion of the site (within the former water plant site). Building should have direct access to the course to provide more efficient operations. This will also allow a larger portion of the building to be attractive to other type of private developments, which will offset improvement costs.
 - 2 story
 - Ground floor 4,000 sq ft
 - Second floor 2,000 sq ft
- Connect new building circulation to Swoope Ave, provide parking spaces, and landscaped buffer from private development

Central portion

- Properly delineate developable land for private investment
- Potential residential development
 - Rezoned – potentially as a R-3 (medium density multiple residential district with 17 units per acre density)
 - 10 townhome units are physically feasible on-site
 - 2,600 sq ft (+/-) per unit
 - Promenade connection to sidewalk
 - 2-3 story
 - 2- car garage and on-street parking

Eastern portion

- Provide additional guest parking and expand pocket park amenity

General notes:

- Removal of the quonset hut located on the north portion of the lot and replace with garden
- Driveway circulation should be accessible to all users on-site
 - Use permeable pavers for circulation areas that will act as a “large” drainage system which will collect rainwater
- Streetscape improvements
 - On-street parking
 - Tree grates, pavers and sidewalk
 - Roundabout at the end of Swoope Ave
 -

Alternative #1.2 Layout Diagram (only for illustrative purposes)



Alternative #2.1 (City operations building, 12 courtyard townhomes, pocket park amenity, see attached illustrative dimensioned drawing for details)

As part of this effort to seek the best and highest use for this site, this alternative proposes to subdivide the site also, in order to allow for development of other uses while maintaining and improving the golf course operations:

Western portion (public)

- Position “new city building” (6,000 sq ft) for golf course operations on the western portion of the site (within the former water plant site). Building should have direct access to the course to provide more efficient operations. This will also allow a larger portion of the site to be attractive to other type of private developments, which will offset improvement costs
 - 2 story
 - Ground floor 4,000 sq ft
 - Second floor 2,000 sq ft
- Connect new building circulation to Swoope Ave, provide parking spaces, and landscape buffer from private development

Central portion

- Properly delineate developable land for private investment
- Potential residential development
 - Rezoned – potentially as a R-3 (medium density multiple residential district with 17 units per acre density)
 - 12 townhome units are physically feasible on-site
 - 2,600 sq ft (+/-) per unit
 - Promenade connection to sidewalk
 - 2-3 story
 - 2- car garage and on-street parking
 - Central courtyard

Eastern portion

- Provide additional guest parking and expand pocket park amenity

General notes:

- Removal of the quonset hut located on the north portion of the lot and replace with garden
- Driveway circulation should be accessible to all users on-site
 - Use permeable pavers for circulation areas that will act as a “large” drainage system which will collect rainwater
- Streetscape improvements
 - On-street parking

- Tree grate, pavers and sidewalk
- Roundabout at the end of Swoope Ave

Alternative #2.1 Layout Diagram (only for illustrative purposes)

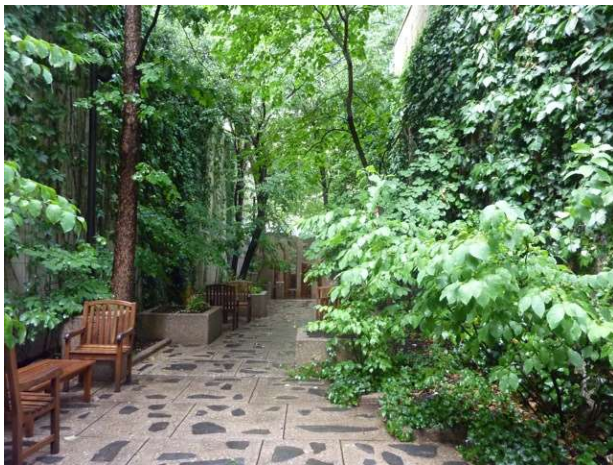


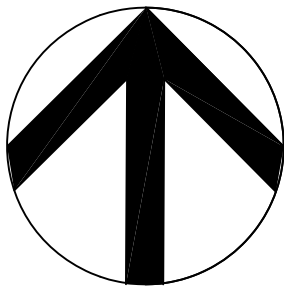
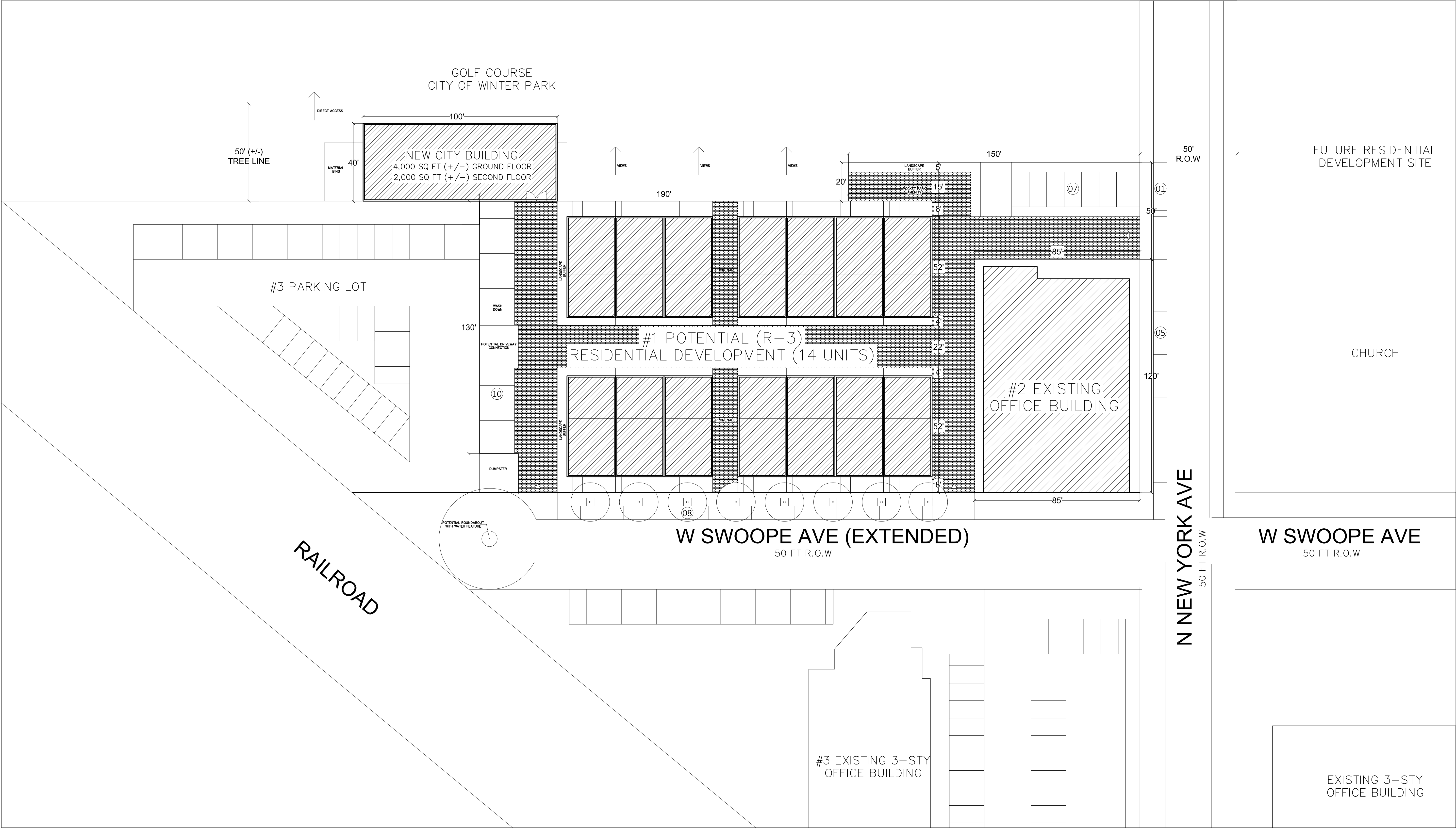
Pocket Park Amenity

Creative placemaking, a strategy that integrates art and cultural interventions throughout the development process, beginning at the pre-construction and design phase will be critical for any development that occurs on this property.

Different strategies for creative placemaking can add value across many components of the built environment, enhancing stakeholder benefits and promoting healthy communities. We have included some visual illustrations that demonstrate the “pocket park” envisioned on this site.

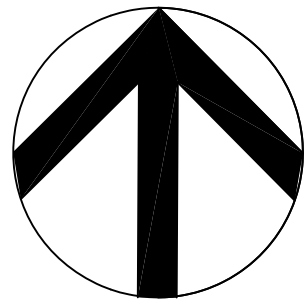
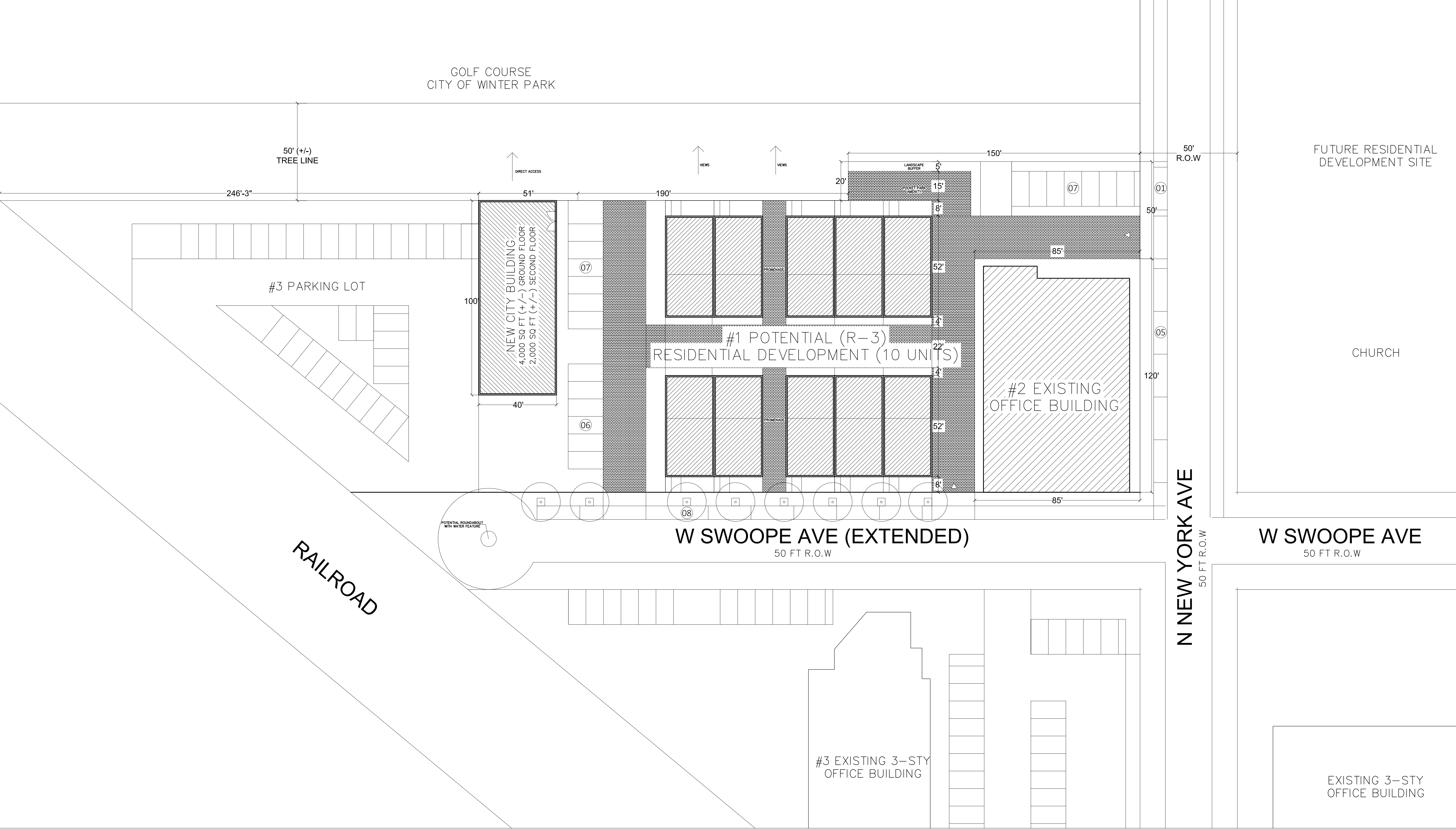






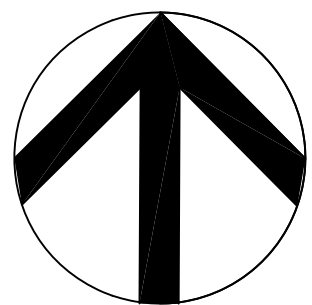
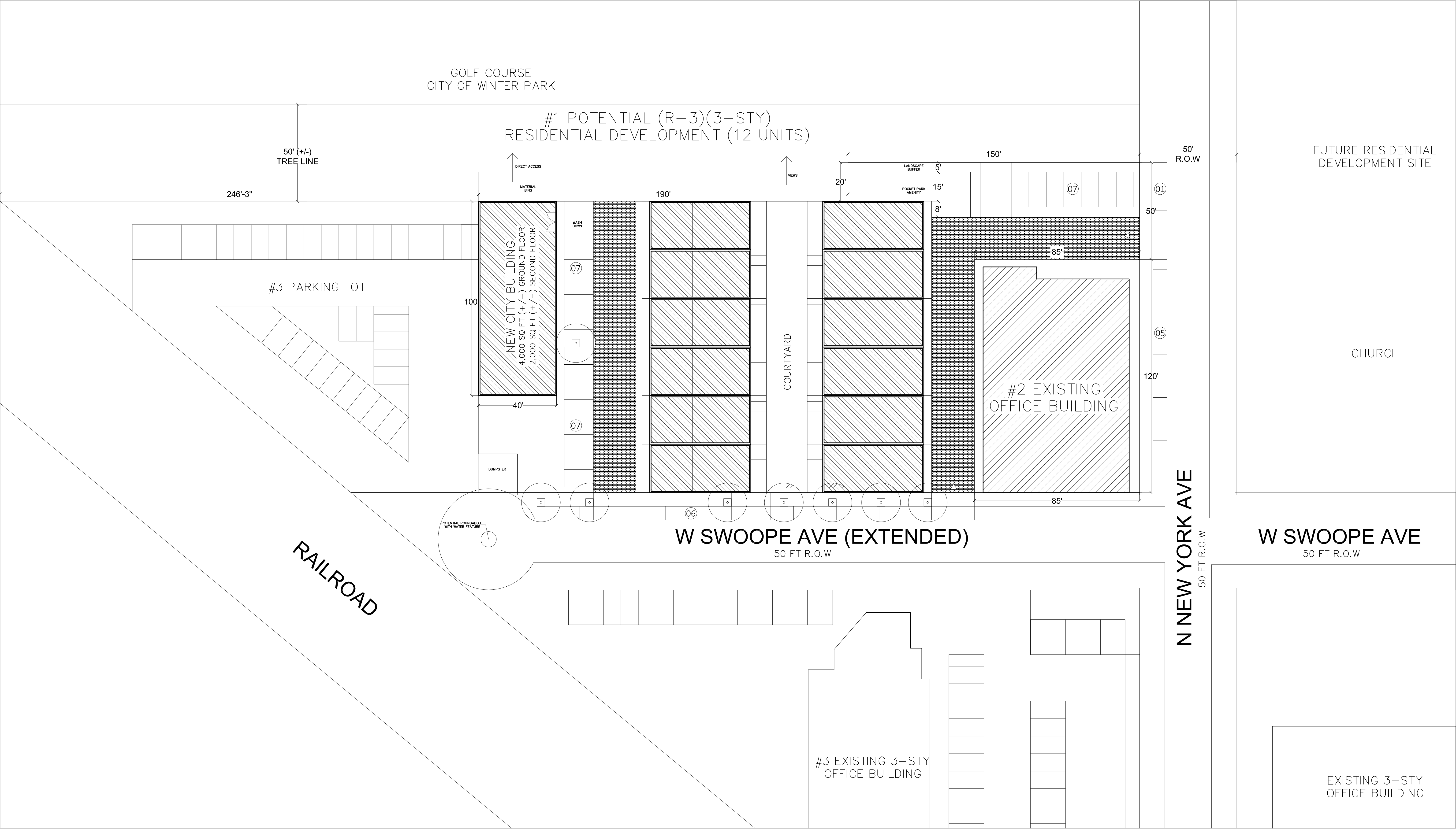
ALTERNATIVE 1.1

SCALE T.B.D



ALTERNATIVE 1.2

SCALE T.B.D



ALTERNATIVE 2.1

SCALE T.B.D

Economic Development Advisory Board



meeting date 2-26-19

approved by

item type ☐ Administrative
☐ Action
☒ Information

☐ City Manager
☐ City Attorney
☐ N/A

**agenda
item**

Subject 3a

Citywide Real Estate Inventory Update

motion | recommendation

N/A

Background

At the April 2018 EDAB meeting, the board discussed opportunities for a real estate discussion centered on reviewing city holdings. In 2007, the city conducted an internal inventory list. This provided an outline for a comprehensive view of city property as well as an opportunity to discuss comparatively moving forward. In 2019, City staff pulled inventory from the City of Winter Park GIS servers.

Staff will provide an informational update at the meeting.

Economic Development Advisory Board



meeting date 2-26-19

approved by

item type ☐ Administrative
☐ Action
☒ Information

☐ City Manager
☐ City Attorney
☐ N/A

**agenda
item**

Subject 4a

Chamber Update

motion | recommendation

N/A

Background

An update to be provided by the Chamber of Commerce

Economic Development Advisory Board



meeting date 2-26-19

approved by

item type ☐ Administrative
☐ Action
☒ Information

☐ City Manager
☐ City Attorney
☐ N/A

**agenda
item**

Subject 4b

Development Report

motion | recommendation

N/A

Background

Staff is providing an update to the board regarding development updates for year end 2018.



2018 YEAR END REVIEW

Below is a recap of the commercial and multi-family residential development projects that have been completed in or began construction in 2018:

Completed Commercial Projects in 2018:

Whole Foods Project: Redevelopment of the 11 acre former Corporate Square/WP Dodge properties is complete. The new Whole Foods grocery store opened in November 2016 to coincide with the opening of the new Lee Road Extension. The other major retailer, Nordstrom Rack opened in September, 2017. Additional out-parcels including a PNC Bank site and a building holding a Café Rio restaurant and Habit Burger Grill were completed in 2018. The final out-parcel building holding a Sephora makeup/retail tenant was finished in late 2018, which completes this project.

Rollins College Facilities Building: On February 27, 2017 the City Commission approved a request by Rollins College to construction a new two-story, 17,410-square foot Facilities Building at 501 Holt and 450 W. Fairbanks Avenue. Building permits were issued in November 2017 and construction was completed in November 2018.

PDQ: A new PDQ fast food restaurant was at 925 S Orlando Avenue was completed in September, 2018.

Broadstone Winter Park in Ravaudage: A 268-unit multifamily project was completed in 2018 within the Ravaudage planned development on the land located northeast of Lewis Drive and Kindel Avenue.

Winter Park Corners: The Winter Park Corners shopping center located at 1903-1999 Aloma Avenue received approval from the City Commission in November 2017 to redevelop the portion of the shopping center (former Whole Foods Market site) by reconstructing a new 30,348 square foot Sprouts grocery store and 12,250 square feet of new retail space. The Sprouts Market, and this will be their first location in Central Florida and opened in December, 2018. The existing shopping center is also upgrading with new façades, new signage and storm water retention where none exists today. The last part of this project to to replace the former drive-thru bank tellers at the west end of the building with a new retail addition of 3,000 square feet. Construction expected to start in March, 2019.

Commercial Projects Under Construction:

Project Wellness: The Winter Park Health Foundation is redeveloping the current Wellness Center property at 2005 Mizell Avenue. The consolidated 4.2 acre site will be used to construct a new 41,508 square foot Wellness Center; 16,884 square feet of new medical related offices; 24,970 square feet of common public use areas, as well as a four-story, five level 271 space parking garage of 86,628 square feet. Construction for this project is underway, and completion expected in March, 2019.

Reflections Dermatology: The former Don Palladino building at 440 W. Morse Blvd. has been razed for the construction of a new two story, 3,695 square foot dermatology practice. Construction is in the finishing stages.

K-Mart Shopping Center: In December 2015 the City Commission gave the initial approval for the renovation of the former K-Mart shopping center at 501 North Orlando Avenue. All the buildings are being renovated in phases new facades and the parking lot upgraded with enhanced landscaping and lighting as well as new signage. Most major tenants are remaining such as Michael's, Office Depot, L.A. Fitness, etc. New tenants have opened including a Home Goods, Marshalls, Zoe's Kitchen, Blaze Pizza, 5 Below, DSW, and Ross store. L.A. Fitness is still under renovation.

Winter Park Hospital: The Winter Park Florida Hospital is continuing construction of their new five story Patient Tower/Wing on the east side of the Hospital building. A new landscape park and sound attenuation wall to screen the Physical Plant facilities along Lakemont Avenue is permitted with construction to start soon.

Watercrest ALF/Memory Care in Ravaudage: Watercrest Senior Living Group received site plan approval in September, 2017 for an approximate 100,000-square foot assisted living and memory care facility within the Ravaudage Planned Development at the northeast corner of Bennett Avenue and Glendon Parkway. The building consists of a two-story memory care wing with 32 beds and a three-story assisted living wing with 75 beds, totaling 107 beds/units. Construction has just begun with completion expected in late-2019.

Commercial Projects Expected to Continue or Start Construction is 2019:

Hilton Garden Inn: This four story, 102 room hotel with interior restaurant component has submitted for building permits and construction expected to start soon.

Ravaudage Self-Storage Project: The plans approved in October 2016 for a four-story self-storage building with ground floor liner retail spaces within the Ravaudage Planned Development at the northwest corner of Glendon Parkway and Lewis Drive is underway but the construction timing and completion is unknown.

Winter Park Racquet Club: The Winter Park Racquet Club at 2111 Via Tuscany received approval to add a new kitchen building wing, redevelop the pool side snack bar and to add on-site parking. Construction is underway.

Morse/Penn. Office Building: The site at 531 W Morse Boulevard (NE corner of Morse/Penn.) is under construction for a two-story, office building with an underground parking level with approximately 24,106-square feet of leasable space.

Christian Science Church: Permits were issued and construction has just begun in December 2018 for the replacement Church of Christ Scientist at 650 N. New York Avenue.

Continuing or Expected Multi-Family Residential Projects:

Bainbridge Apartments Winter Park in Ravaudage: A 278-unit multifamily project has been approved within the Ravaudage planned development to be located in the vacant land southeast of Bennett Avenue and Morgan Stanley Avenue. Permits for this project were issued on December 28, 2017 with construction underway.

Lee Road (Mondrian) Townhouses: In July 2015, the City Commission approved a new project for the redevelopment of the 1800 Lee Road parcels. The property formerly consisted of eight duplex buildings which have been removed and the property is to be redeveloped into 30, two-story townhomes. Construction began in early 2017, is currently active, but proceeding very slowly.

Michigan and Shultz Townhomes: A 12-unit, two-story townhome project has been approved at the northeast corner of Michigan and Shultz Avenue. Construction began in September, 2017, is now underway, and completion is expected in early 2019.

Park Place Townhomes: Ten new three-story townhouse units totaling 44,200 square feet in size were granted zoning approval in November, 2015 by the City Commission at 633 & 651 North Park Avenue across from the Park Aire Condos. Construction began in early 2017. Some units have been completed and sold while others are finishing completion.

Morse and Virginia Brownstones: Eight new three-story townhouse units of 28,924 total square feet at 401/421 West Morse Blvd. (northwest corner of Virginia Avenue) were approved by the City Commission in October 2014. That project was completed in late 2018.

652 W. Morse Boulevard: Ten additional new two-three story townhouse units totaling 40,566 square feet are expected to begin construction in the early 2019 at 652 W. Morse Blvd (next to the Coop) which was approved by the City Commission in July 2016.

125 South Interlachen: Construction continues on the six new townhouse units within a three story building totaling 20,542 square feet with underground parking at 125 S. Interlachen (former Ye Olde Bric Condo) which was approved by the City Commission in February 2015. Project completion is anticipated for mid-2019.

Mayflower Retirement Expansion: The Mayflower's plan to build a new Health Center building, additional residential units and a new Clubhouse on the 20+ acres of vacant wetlands will begin in early 2019 with the dredge and fill of those wetlands. That effort is expected to take 12-15 months.

Projects on Hold for Now:

New York Ave. Condev Townhomes: Sixteen townhouse units developed as eight separate, three-story, two-unit duplex buildings at 650 N New York Avenue, which formerly held the First Church of Christ Scientist, was approved by the City Commission in October 2017. Plans have been submitted for the infrastructure but not yet for the townhouse units.

Westminster Winter Park Towers: A new Lifelong Learning Center amenity for the residents of the Winter Park Towers was approved by the City Commission in November 2016. The proposed building addition is located between the main Winter Park Towers building and the Parking Garage. The centerpiece of the project is an auditorium/stage to accommodate approximately 400 persons. The facility could host speakers, music productions, theatre performances and such for the entertainment and enlightenment of the residents of the Winter Park Towers. Construction timing is unknown.

503 Interlachen North Condominium: Eight new condominium units of 23,385 total square feet in a 3-story building at 503 N. Interlachen Avenue were approved by the City Commission on in August, 2016. Timing of this project is unknown.

Carolina Office Building: In August 2017, the City Commission approved plans to redevelop the former SunTrust drive-in bank teller location at 345 Carolina Avenue, with a new three story, 9,926 square foot office building, with a one lane drive-thru teller component. It appears that the owners will delay construction for several years.

Lyman Ave Townhomes: In January 2017, the City Commission approved the plans for a nine-unit townhouse project with a mix of two and three story units at 326/354 Hannibal Square East and 465/463/455 W Lyman Avenue. Construction timing is unknown.