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JOE'S CREEK INDUSTRIAL PARK MASTER PLAN

August 19, 2025

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Overview

1. Background and Objectives
2. Stakeholder Engagement
3. Real Estate Market and Land Use
4. Infrastructure Analysis
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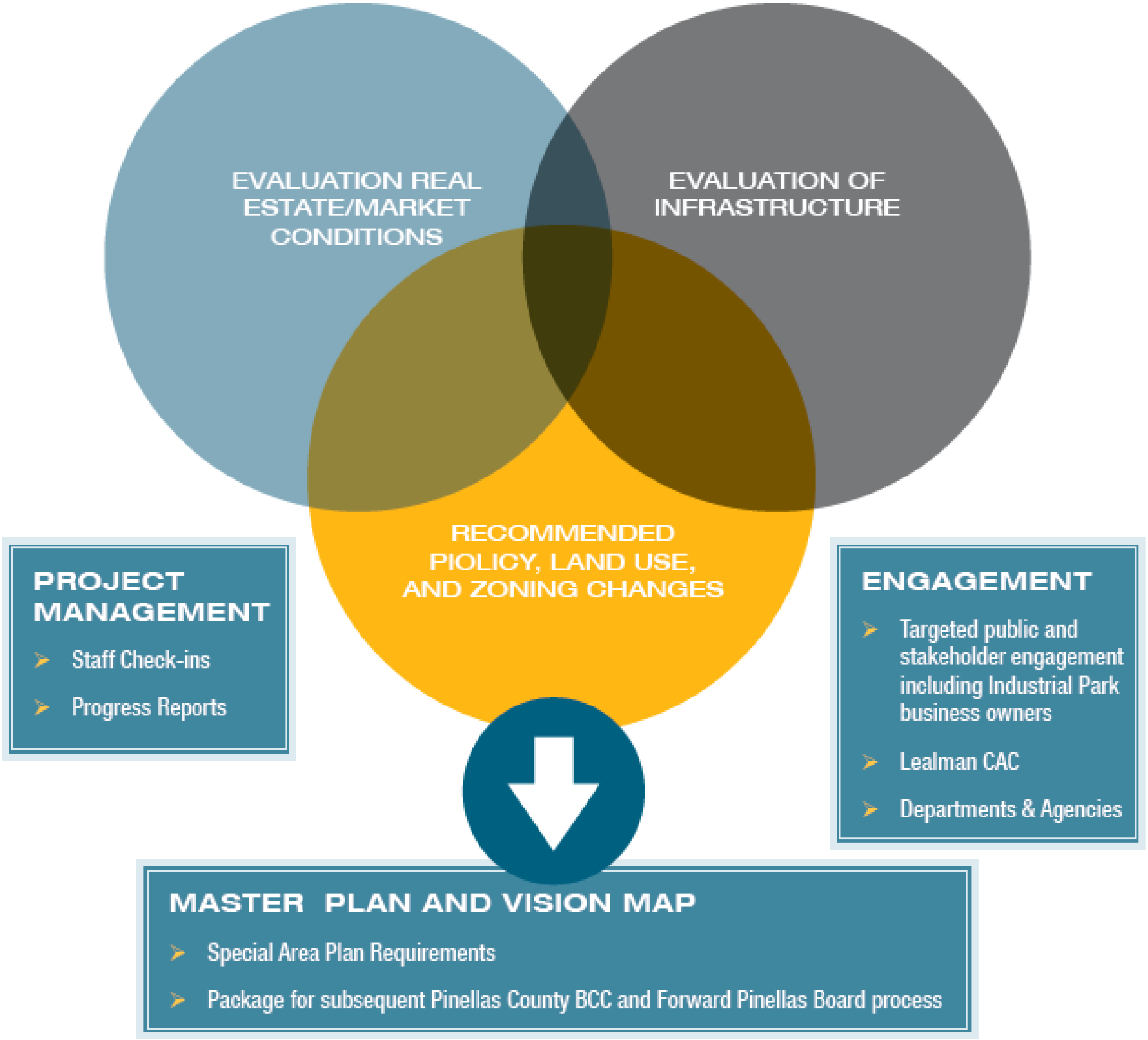
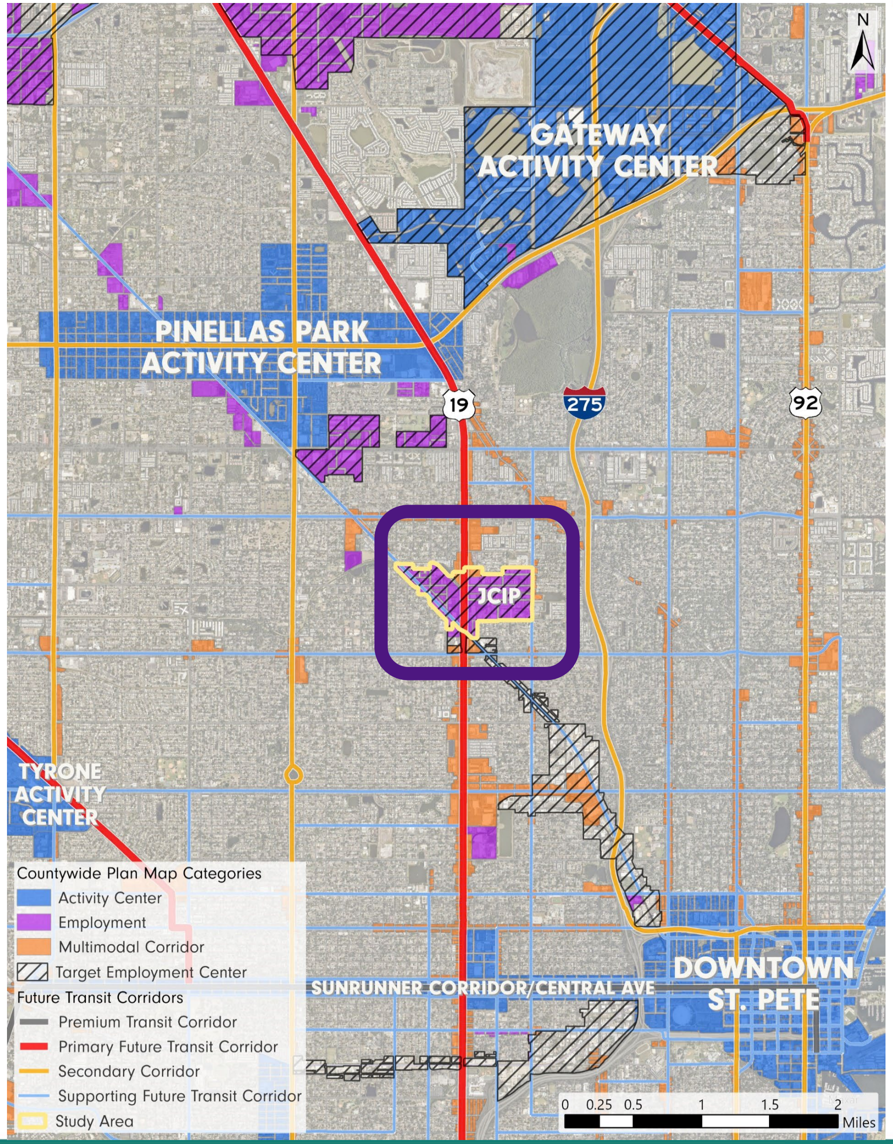


1 Background: TEILS and Supporting Future Needs

- TEILS **outlined opportunity** to have greater local control to expand uses and businesses in TECs
- An **adopted plan** is required for changes
- **Support existing businesses**, attract **reinvestment**, and adapt to **evolving future**



1 Background: Master Plan Elements

Evaluate Public Infrastructure Needs for improvements to utilities, stormwater management systems, transportation

Review Economic Development Strategies to support the retention/expansion of existing businesses and attract new industries

Recommend Changes to Land Use and Development Standards to promote new development and redevelopment of underutilized lots

Identify Funding Mechanisms to implement improvement projects and programs

2 Summary of Engagement

Engagement:

- Lealman CAC meetings
- Agency Meetings
- Stakeholder Open House and Business Interviews
- Door to door engagement to take Survey
- Online Survey

Key Findings:

- Flooding concerns
- Transportation improvements for freight
- Varying ideas on future level of development with desire for reinvestment in the area
- Workforce housing and supporting services desired
- Flexible site plan standards

3 Land Use Analysis

169 Total Parcels **160.7** Acres

16,800 SF on average

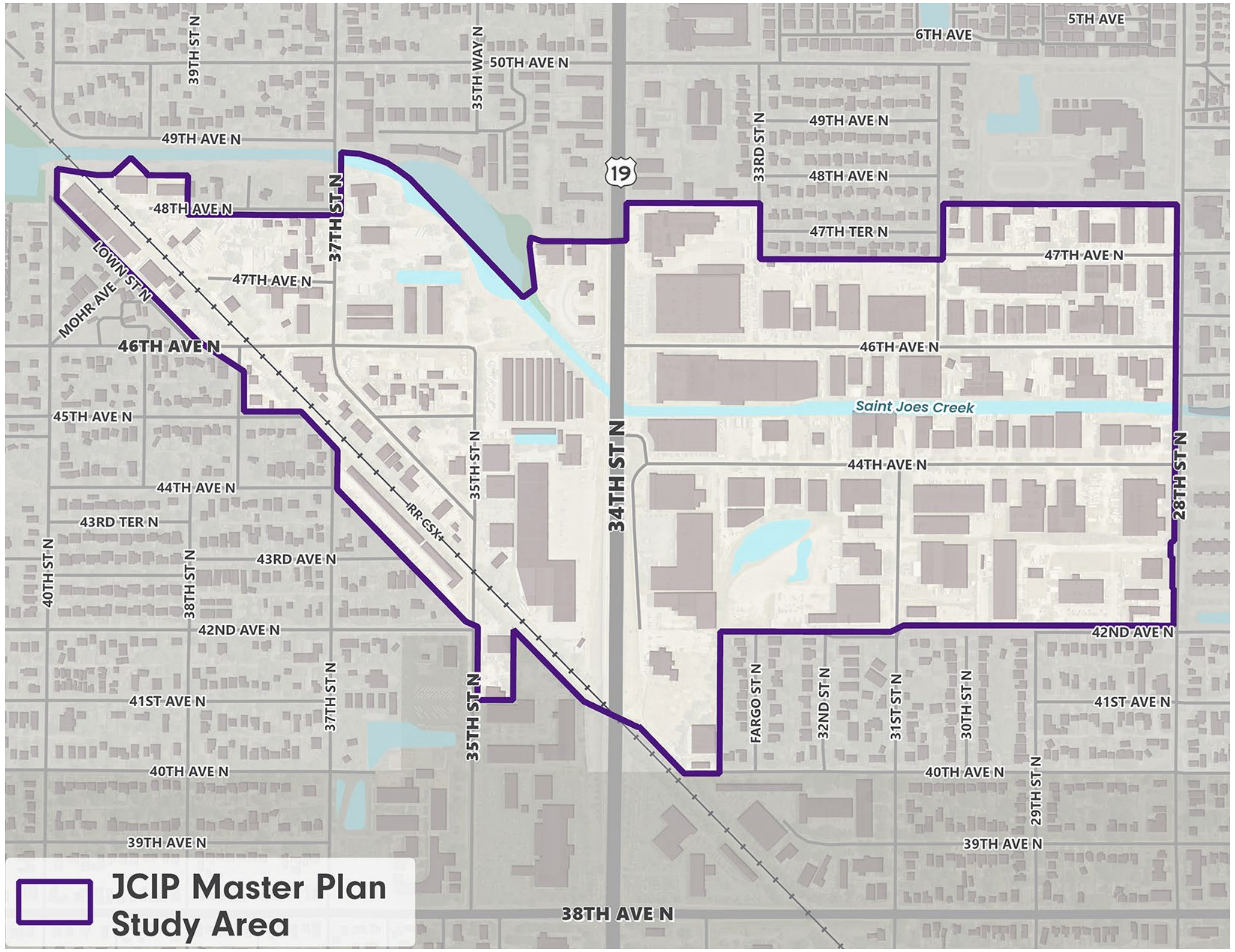
55 years old on average

Many in need of reinvestment

129+ businesses

50%+ industrial users

1,400 employees



3 Real Estate Market Analysis

Key Findings: Moderate-to-strong for industrial, limited for office

INDUSTRIAL MARKET: MODERATE-TO-STRONG POTENTIAL

STRONG NICHE MARKET

Limited available inventory and lower vacancy rate relative to the County **indicates a demand for existing industrial space** in the Lealman Industrial TEC.

LOCAL MANUFACTURING AND WAREHOUSING HUB

Lealman Industrial TEC offers an **opportunity for small, niche warehousing and manufacturing users** to establish themselves and grow.

LOCATIONAL ADVANTAGES

The Lealman Industrial TEC is highly accessible to regional transportation networks. **Roadway improvements are required** to further enhance accessibility and improve internal circulation.

LAND AVAILABILITY

Few parcels are large enough to accommodate modern industrial development requirements without significant land assemblage.

OFFICE MARKET: LIMITED TO NO POTENTIAL

SUPPLY AND PERFORMANCE

Limited available inventory and low rents relative to county averages indicate **limited demand for office space** in the Lealman Industrial TEC.

FLIGHT TO QUALITY

Modern office trends indicate **employers desire Class A office space**, which is limited in the Lealman Industrial TEC.

LOCATION

The Lealman Industrial TEC **does not match office target industries and corporate users' preferences** to locate in more urban and mixed-use environments.

LAND AVAILABILITY

Limited land is available to accommodate large office development in the Lealman Industrial TEC . Any potential development in the near term would likely only support smaller-scale professional operations.

3 Real Estate Market Analysis, Continued

Key Findings: Limited in near-term for multifamily, targeted opportunities for retail

MARKET-RATE MULTIFAMILY MARKET: LIMITED POTENTIAL IN NEAR-TERM

LIMITED NEW CONSTRUCTION

Limited new construction in the submarket indicates **limited demand for market-rate multifamily** in the Lealman Industrial TEC.

RENTS

The Lealman Industrial TEC is **unlikely to achieve market-rate multifamily rents to support new construction** in the near-term.

LOCATION

Newer market-rate multifamily development tends to locate in amenitized mixed-use areas. The Lealman Industrial TEC is an auto-oriented, industrial area with little retail options or services nearby.

LAND AVAILABILITY

Newer garden-style development requires a minimum of almost 8 acres on average. **Few parcels are large enough to accommodate this type of development without significant land assemblage**. However, smaller parcels may be able to accommodate "missing middle" typologies.

RETAIL MARKET: OPPORTUNITIES IN TARGETED AREAS

PERFORMANCE

The Lealman Industrial TEC achieves **lower rents relative to newer development** in the county.

LIMITED NEW CONSTRUCTION

Limited retail development has occurred in recent years in the Lealman Industrial TEC and submarket area.

LOCATION

The Lealman Industrial TEC **does not match retailers' site selection preferences to locate in mixed-use environments**, near other major retail nodes, or in highly accessible and visible areas.

POTENTIAL CONSUMER BASE

The low-density, residential neighborhoods of Lealman provide "built-in" market demand for retail, food and beverage, and consumer services. However, consistent with national trends, **the market is likely too over-supplied to necessitate development of a new retail node** without significant additional population growth.

Preservation — **Hybrid** — **Conversion**

Option 1: Maintain Existing Employment Center	Option 2: Enhance Employment Resilience	Option 3: Hybrid Approach	Option 4: Mixed-Use Activity Center

- Market Potential
- Infrastructure Needs
- Extent of Land Use/Zoning Changes
- Timing
- Economic Impact
- Community Impact

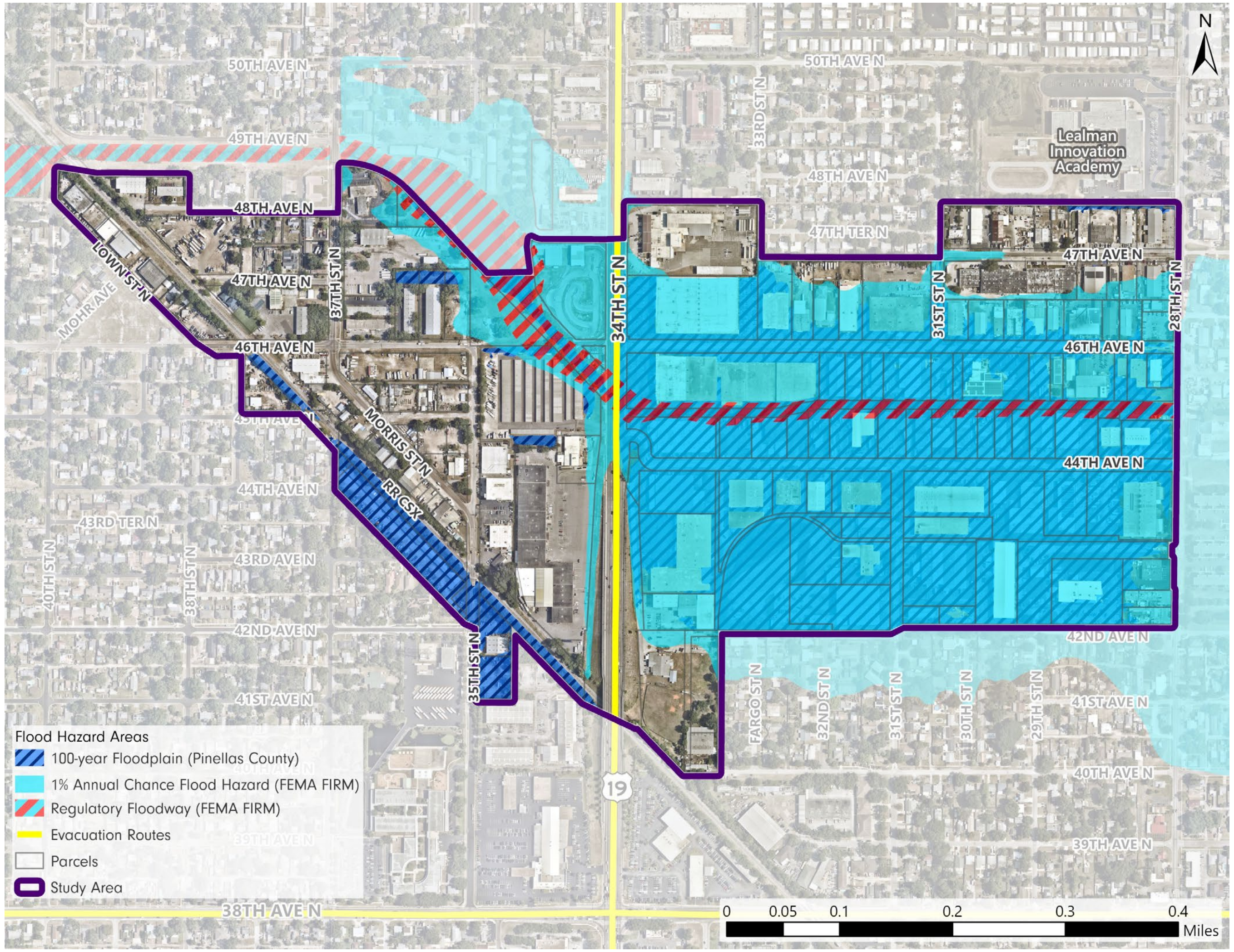
3 Land Use Analysis

- **1942 Image: The area was a wetland and 34th St did not connect**

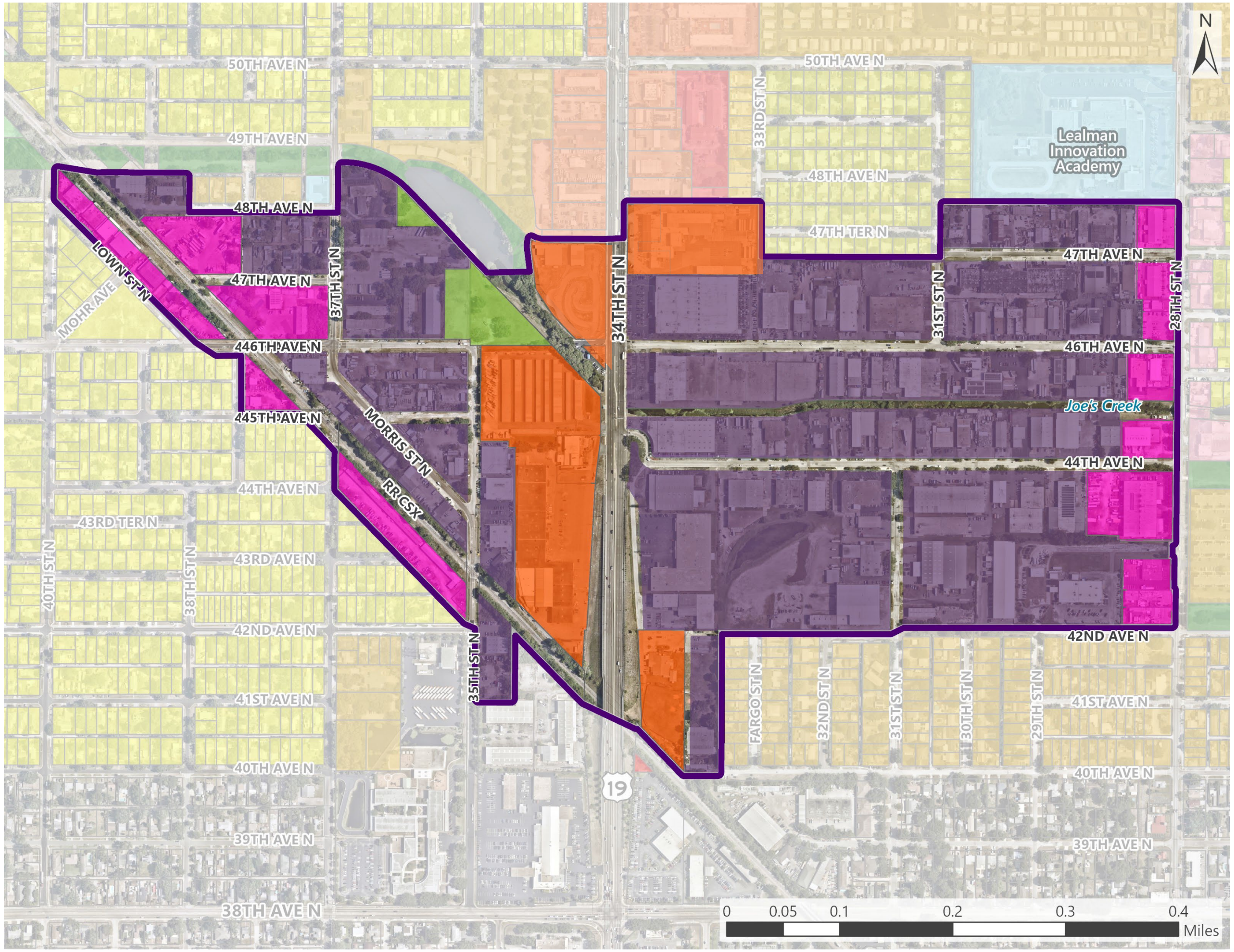
- The area remained largely undeveloped until the late 1950s

3 Land Use Analysis

- **Two-thirds of properties are in a flood hazard area**
- Hurricane Milton was a 150-year storm event
- Redevelopment **must meet County standards**



3 Potential Land Use Vision



Recommendations:
Allow flexibility with Overlay with bonuses providing a menu of options

Primary Mixed-Use Corridor

- Mid-size mixed use residential

Supporting Mixed-Use Corridor

- Neighborhood uses - housing, retail & restaurants, light industrial workshops

Employment

- Provide expanded employment uses
- Update development code standards to support flexibility

Potential Stormwater Management

- With possibility of trail extension (coordination needed)

4 Infrastructure Assessment: Potable Water/Wastewater

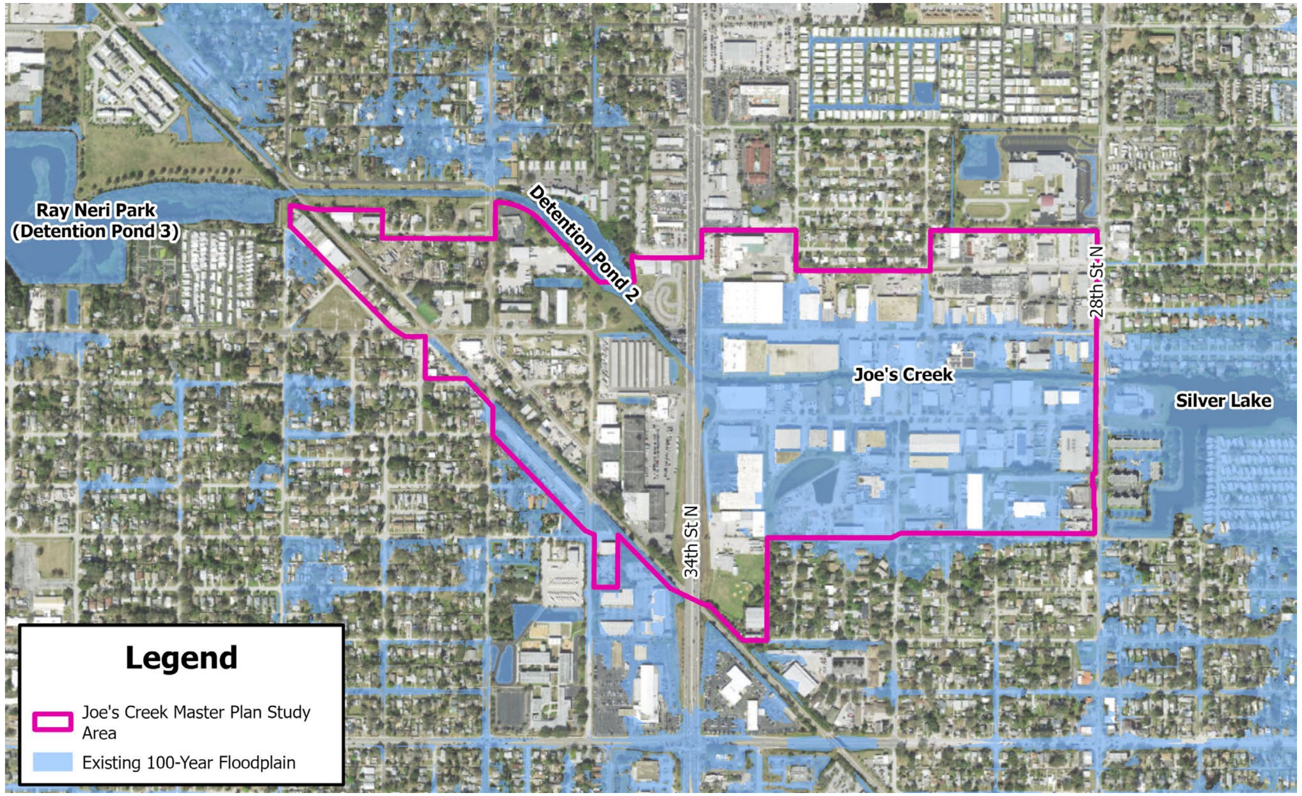
Key Findings:

- **The potable water** and **wastewater plant capacities** are **much greater** than the **potential demand from growth** / potential redevelopment

Recommendations:

- Perform **follow-up modeling** to **determine if pipelines have capacity**
- **Additional projects potentially needed** for upsizing lift stations, forcemains, water pipelines, and wastewater pipelines (regardless of growth)

Existing 100-Year Floodplain



4 Infrastructure: Stormwater

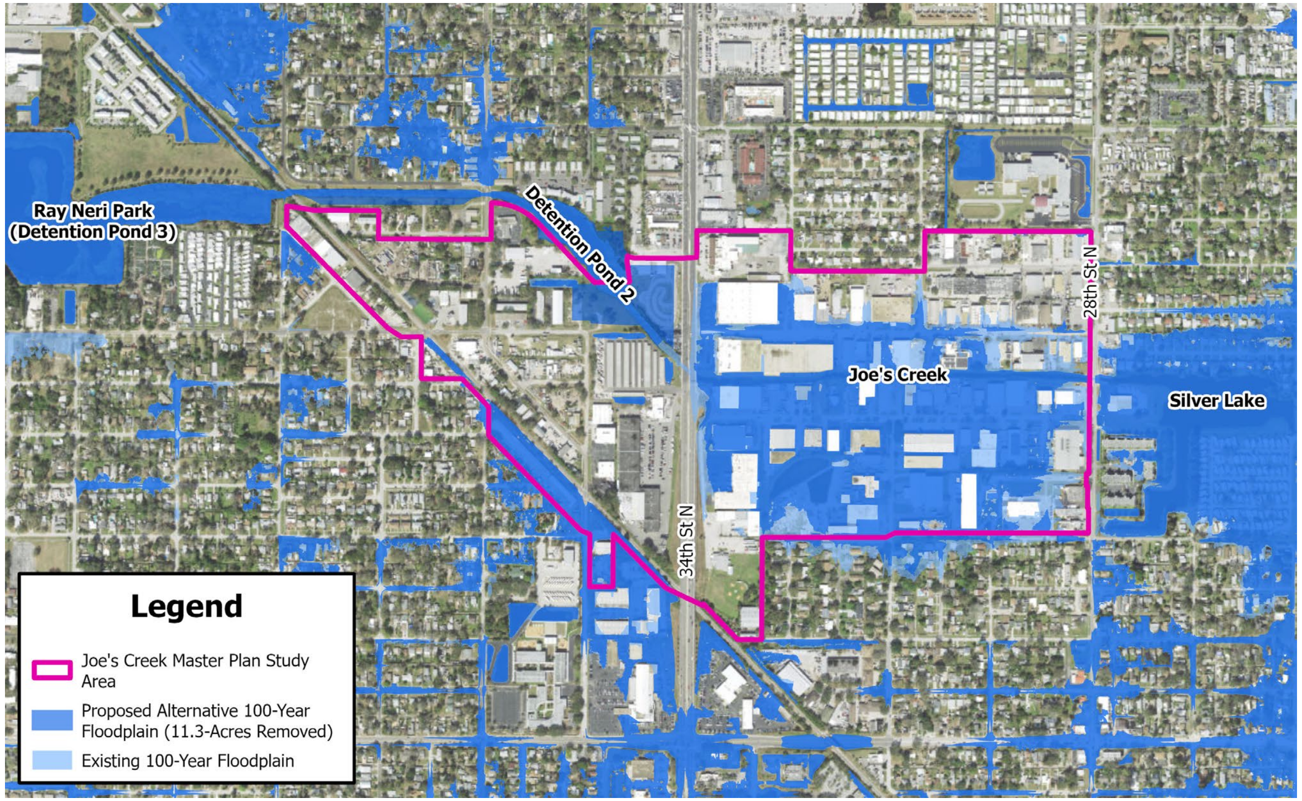
Recommendations:

Interim solutions

- Incremental stormwater improvements with new development

Initial Improvements Proposed

- Implement County CIPs (Joe's Creek Restoration and Greenway Trail)



4 Infrastructure: Stormwater

Recommendations:

Interim solutions

- Incremental stormwater improvements with new development

Initial Improvements Proposed

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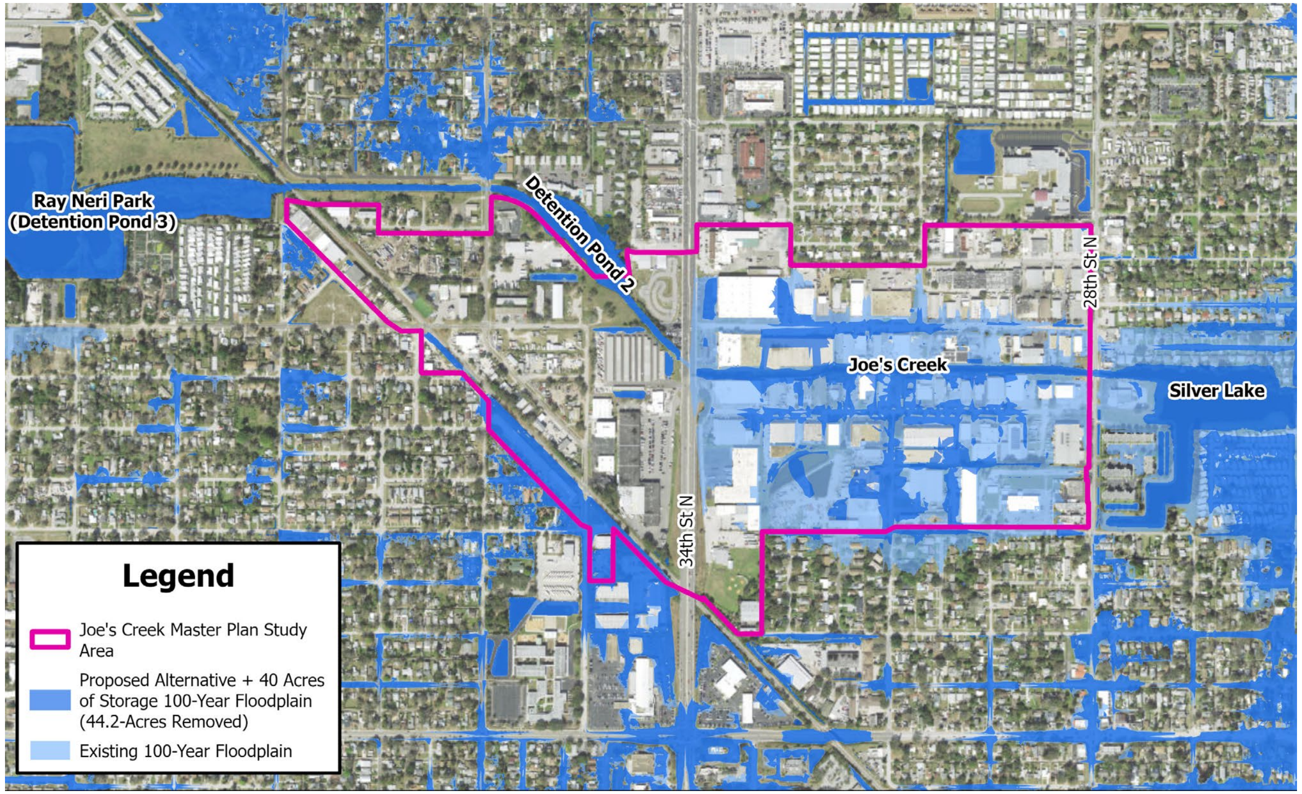
Overall Capital Improvements

- Upsize culvert under 34th Street
- Add floodplain storage
- Regional stormwater facility (quality)



4 Infrastructure: Stormwater (Bulkhead/Seawall)

Key Findings:

- Conducted field visit on readily accessible bulkheads (approximately 22%)
  - Concrete elements were in reasonable condition with isolated areas of degradation
- Privately held with limited access, **land agreements could provide solution**
- **Rehabilitation <u>will be needed</u>**

Recommendations:

- Additional steps needed prior to dredging:
  - Determine original elevation of creek
  - Determine dimensions and conditions of wall anchors
  - Gain access for inspection of remaining bulkheads

5 Next Steps: Next 5 years

Real Estate Market and Land Use (Incremental Approach)

- **Comprehensive Plan Amendment and Code updates** - TEC Zoning Overlay for additional flexibility of uses (vision map) and standards (support local business): **12 to 14 month process**
- **Countywide Plan Process** to adopt special area plan**: 12 to 14 month process**

Infrastructure

Potable water/wastewater

- Perform follow-up modeling based on agreed upon land use strategy to determine if pipelines have capacity

Stormwater

- Perform additional bulkhead evaluation to determine depths for dredging
- Incremental stormwater improvements with new development
- Gain access for inspection of remaining bulkheads

Funding/Other

- Further discussion needed on funding – grants, special assessments, etc.
- Program transportation improvements to be included in CIP

5 Next Steps: 5+ Years to Vision

Real Estate Market and Land Use

- Reassess real estate market and land analysis as well as needs of stakeholders

Infrastructure

Potable water/wastewater

- **Additional projects potentially needed** for upsizing lift stations, forcemains, water pipelines, and wastewater pipelines (regardless of growth)

Stormwater

- Upsizing of culvert at 34th Street crossing
- Add floodplain storage and regional stormwater facility

Funding/Other

- Implement funding mechanisms for bulkhead replacement
- Construction of transportation improvements

Questions