

**Three Parcels
Totaling
187.65
Acres MOL**

TAMPA BAY, FLORIDA

LAKE PADGETT PINES

OFFERING
MEMORANDUM

**OFFERS DUE
TBD**

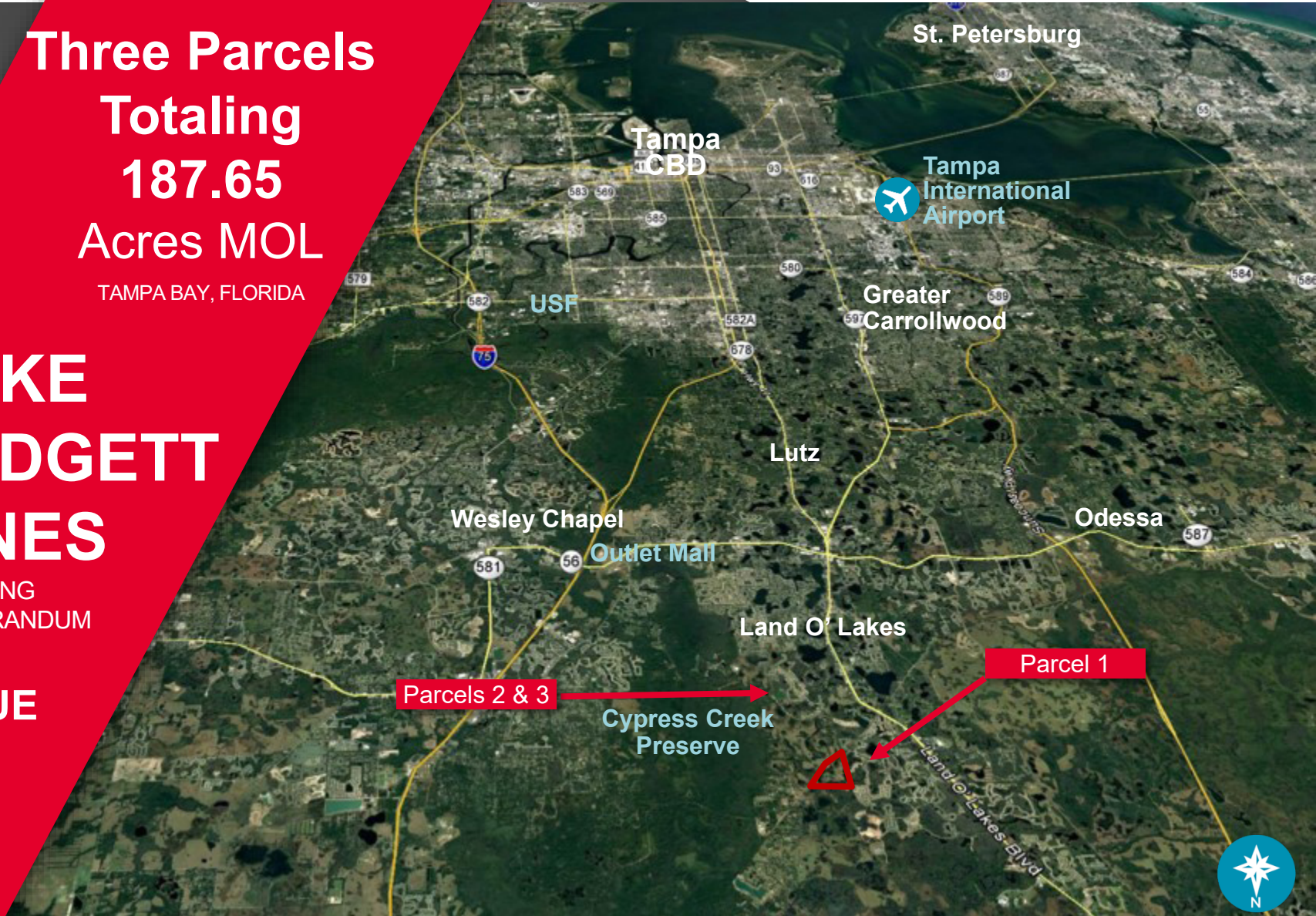




Table of Contents

Offering Summary	3
Property Overview	4
Entitlements	5
Single Family Overview	6
Tampa Bay Market Overview	9
Primary Demand Drivers	10
Demographic Snapshot	12
Additional Information	18

OFFERING SUMMARY

Tampa Bay master planned community site. Moody's predicts over 50,000 people per year will be moving to the Bay area MSA, passing 60,000 in 2020

Lake Padgett Pines offers a unique lake oriented development opportunity.



**Three parcels totaling
±187.65 acres**

WILL SELL SEPARATELY



15,000 liner feet

OF LAKEFRONT ON THE 171.62 ACRES



Offering Price

MARKET

Terms

CASH





PROPERTY OVERVIEW

The Lake Padgett Pines parcels will be a community where new residents will reside alongside nature. This site provides a winning combination of a lakefront, natural setting, while being strategically located. Boasting the best of what Florida has to offer, Lake Padgett Pines is located in the vibrant Tampa Bay market, and offers its residents 4 lakes.



ENTITLEMENTS



Site Facts

Acreage	Parcel 1: 176.56 acres Parcel 2: 6.97 acres Parcel 3: 4.56 acres
Location	South Central Pasco County, east of U.S. Highway 41, mid-way between SR 54 and SR 52.
Zoning	OPUD, Expired DRI
Land Use	Lot 1: RES-1 Lot 4: RES-3 Lot 5: RES-3
Lake Frontage Parcel 1	15,000 liner foot
Road Improvements	2.8 miles on Pines Parkway, Ehren Cutoff and Collier Parkway

ACTIVE PERMITS

None

COMPLETED STUDIES

Boundary Survey

Phase I Environmental Site Assessment



[Click for Website](#)

Tampa Bay Single Family Residential Real Estate Market Overview

Due to strong job creation, strong population growth, and a highly desirable quality of life, the prospects for continued single family unit growth in this submarket are very strong.

TAMPA BAY MEDIAN HOME VALUE
\$338,000

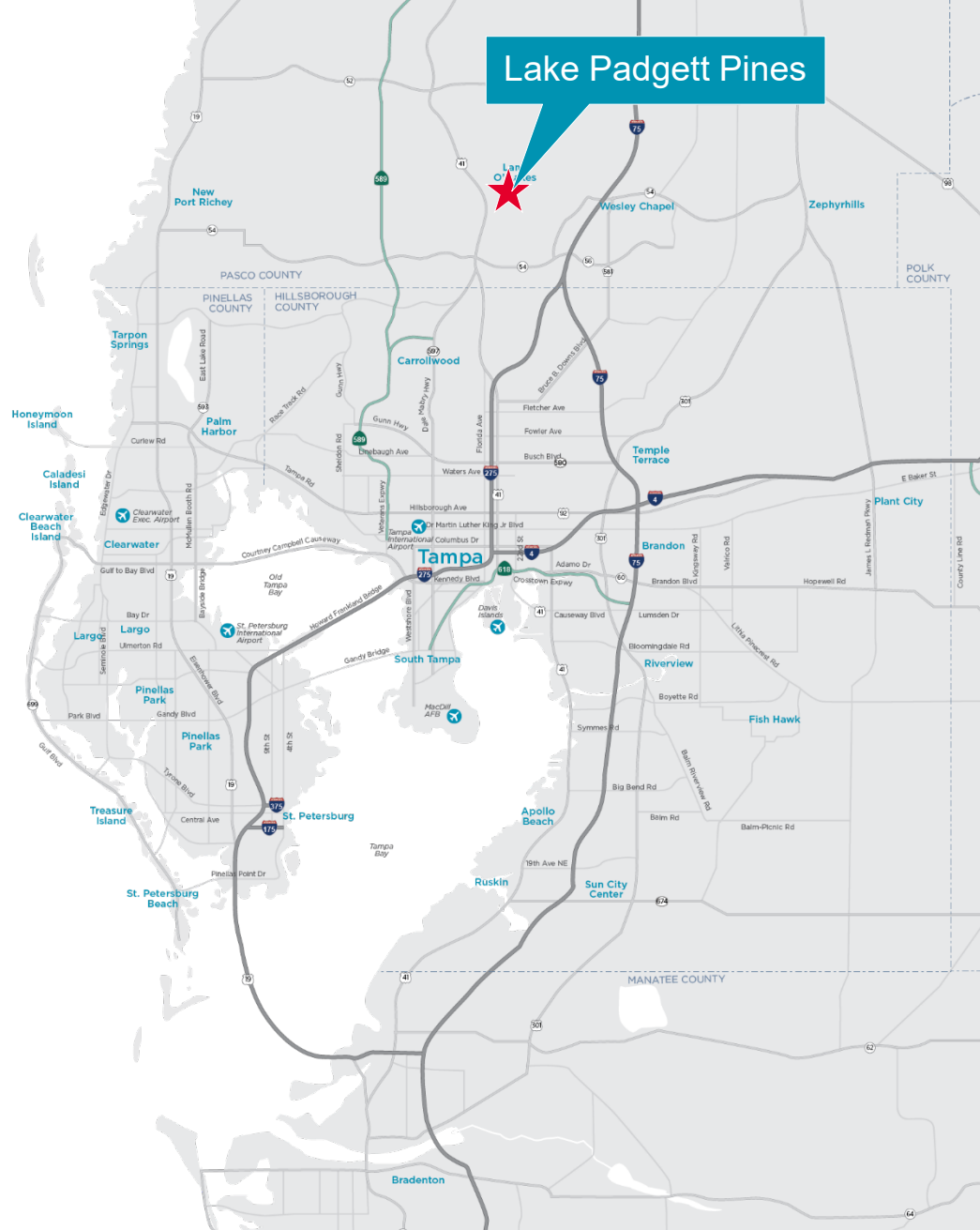


TAMPA BAY AVERAGE HOME VALUE
\$397,524



TAMPA BAY SUMMARY

The Tampa-St. Petersburg-Clearwater (MSA) on Florida's West Coast is composed of Hillsborough, Pinellas, Pasco, and Hernando counties. With over 3.0 million people, Tampa Bay is the second largest MSA in Florida. The region contains the third and fourth largest cities in the state, Tampa and St. Petersburg, as well as the eleventh largest city, Clearwater. Moody's Analytics predicts future population growth over 55,000 per year through 2022.





Outlet Mall

Publix

2 & 3

Bexley Ranch

Cypress Creek Preserve

583

Parkway Blvd

Wilderness Lakes

The Grove Public Golf Course

1

Connerton

56

54

45

597

75

Wesley Chapel Blvd

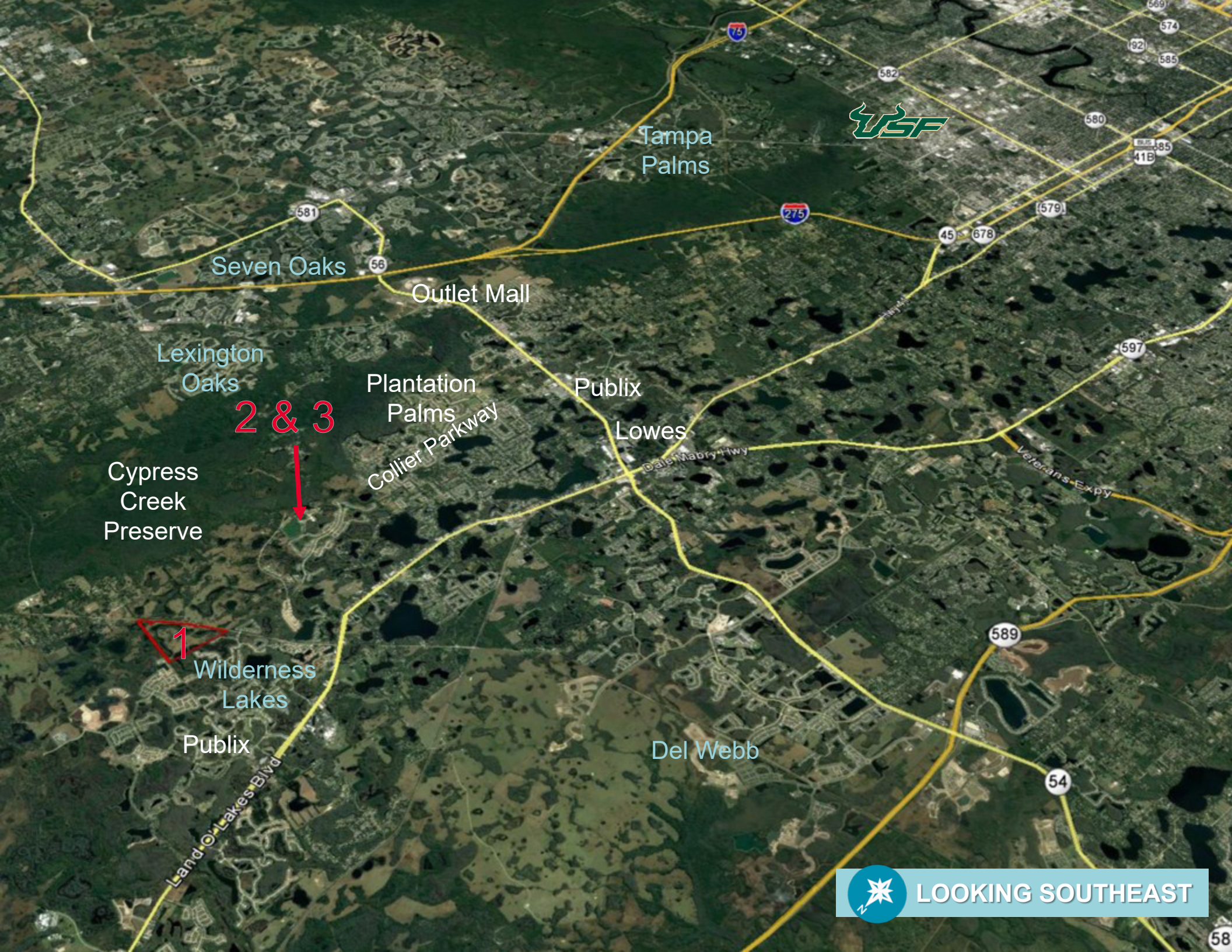
Collier Pkwy

Bell Lake Rd

Hale Rd

Memor Blvd

Land O' Lakes



Tampa Palms

Seven Oaks

Outlet Mall

Lexington Oaks

2 & 3

Plantation Palms

Publix

Lowes

Cypress Creek Preserve

Collier Parkway

Dale Mabry Hwy

Veterans Expy



Wilderness Lakes

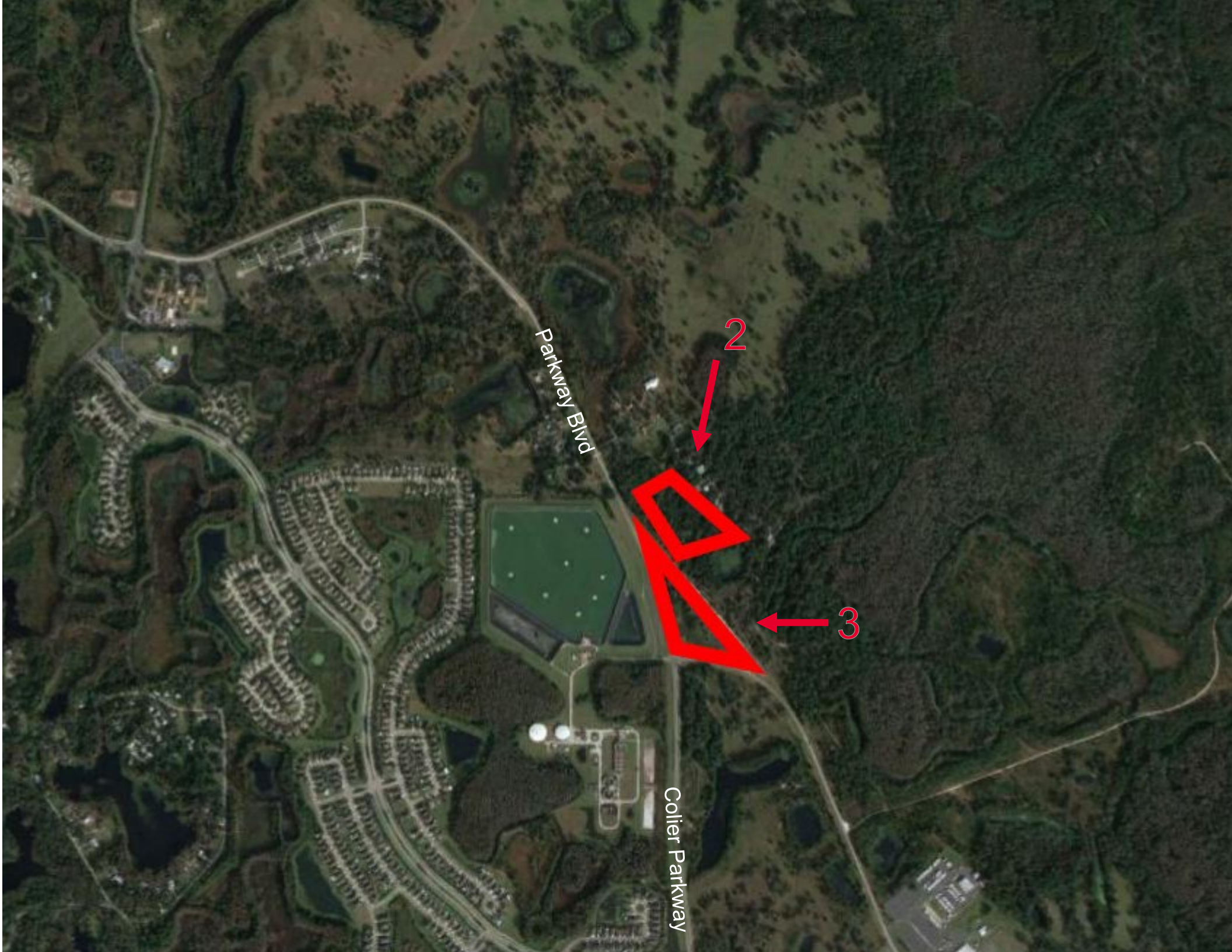
Publix

Del Webb

Land O' Lakes Blvd



LOOKING SOUTHEAST



Parkway Blvd

2

3

Collier Parkway

MARKET OVERVIEW

TAMPA BAY MACRO-ECONOMIC OVERVIEW



Why Tampa?

- Highly skilled and diverse workforce
- Low cost of living and business expenses
- Top K-12 education and higher education systems
- Amazing quality of life amenities
- Already home to many established and cutting edge companies.
- Population and job growth

Quick Stats

- Median Household income: \$83,354
- Population Growth (2010-2019): 9.7%
- Unemployment Rate: 3.3%
- Population Age 18-34: 20.7%

DEMOGRAPHICS AND GROWTH

The Tampa Bay MSA (Metropolitan Statistical Area) is on Florida's West Coast and is composed of Hillsborough, Pinellas, Pasco and Hernando Counties. With over 3 million people, Tampa Bay is Florida's second largest MSA. The MSA contains the third and fourth largest cities in the State, Tampa and St. Petersburg, as well as the eleventh largest city, Clearwater. The City of Tampa is located in Hillsborough County which contains the majority of the businesses and population located in the area. St. Petersburg and Clearwater are located in Pinellas County which has a sound employment base supported by technical firms, tourism and light manufacturing industries.

Centrally located on Florida's Gulf of Mexico, the Tampa Bay area continues to rank among the top five places in the country to locate a business, according to surveys of the nation's leading CEOs.

Economy

The unemployment rate in Tampa/Hillsborough County fell by 10 basis points (bps) over the past twelve months to 3.4%. Tampa Bay's economy accelerated over the past year, adding 21,700 jobs for an annual growth rate of 1.6%. Financial Activities had the highest annual growth rate when compared to all other Florida metros, adding 3,400 jobs for an annual increase of 2.9%. The Professional & Business Services sector had the second highest annual job growth rate adding 6,000 jobs, an increase of 2.4% year-over-year (YOY).



Tampa / St. Petersburg's growing consumer market and easy connections to South Florida and markets to the north, easily make the Tampa/St. Petersburg region one of the more diverse and dynamic areas of the country. It is home to many leading logistics, financial activities and business services firms. Tourism is also playing an increasingly important part in the region's economy, growing significantly over the past ten years.

The combination of Port Tampa Bay, Tampa International Airport (TIA), CSX rail, and major highways has positioned Tampa as the market of choice for major distributors such as Amazon and Coca-Cola Refreshments. Port Tampa Bay and TIA combined contribute \$22.5 billion annually to the local economy and support approximately 160,000 jobs.

Cushman & Wakefield Research, 2019 Engage in Tampa Bay



MARKET OVERVIEW

POINTS OF INTEREST

MAJOR POINTS OF INTEREST	DISTANCE (Miles)
Tampa International Airport	29.1
Suncoast Expressway	9.9
University of South Florida	9.4
Interstate 75	6.7
Tampa Central Business District	21.1
Westshore Business District	28.1



RETAIL POINTS OF INTEREST	DISTANCE (Miles)
Publix	3.1
Tampa Premium Outlets	5.9
Shops at Wesley Chapel	8.7



OTHER POINTS OF INTEREST	DISTANCE (Miles)
MacDill Air Force Base	34.3
Lowrey Park Zoo	18.5
Busch Gardens	19.2
Raymond James Stadium (Home of the Tampa Bay Buccaneers)	20.7
New York Yankees Spring Training Facilities	20.9
Toronto Blue Jays Spring Training Facilities	35.6
Amalie Arena (Home of the Tampa Bay Lightning)	21.4
Disney World	77.2



DEMOGRAPHIC SUBMARKET SNAPSHOT

The population in South Central Pasco trade area has grown by over 2.8% to more than 52,000 people from 2010 to 2017 and it is projected to grow by another 2.1% of the next five years.



52,000 people

GREW 2.3% FROM 2010 TO 2019



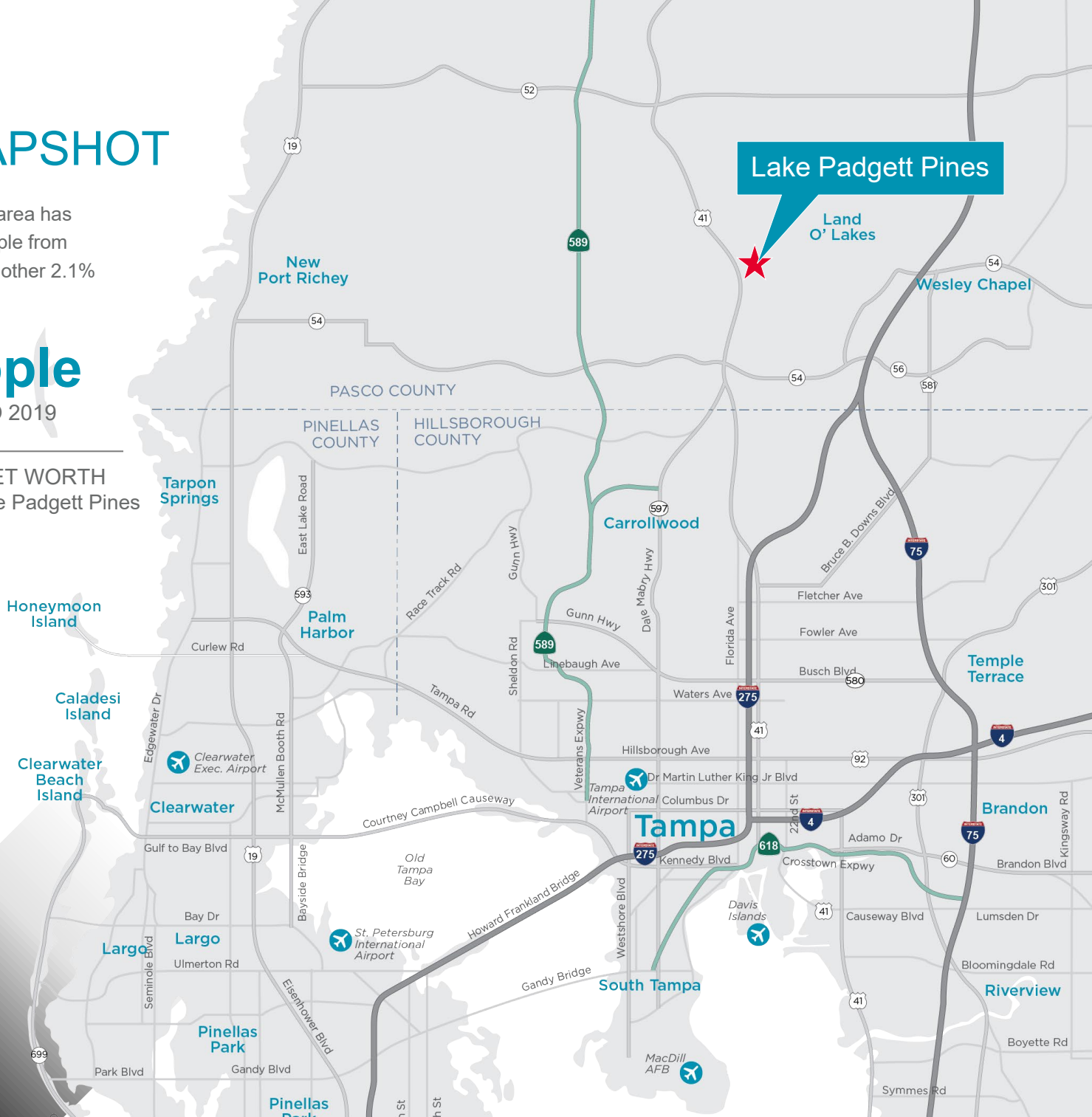
AVERAGE HOUSEHOLD NET WORTH
WITHIN 15 MINUTES OF Lake Padgett Pines

\$773,826



42.7

MEDIAN AGE

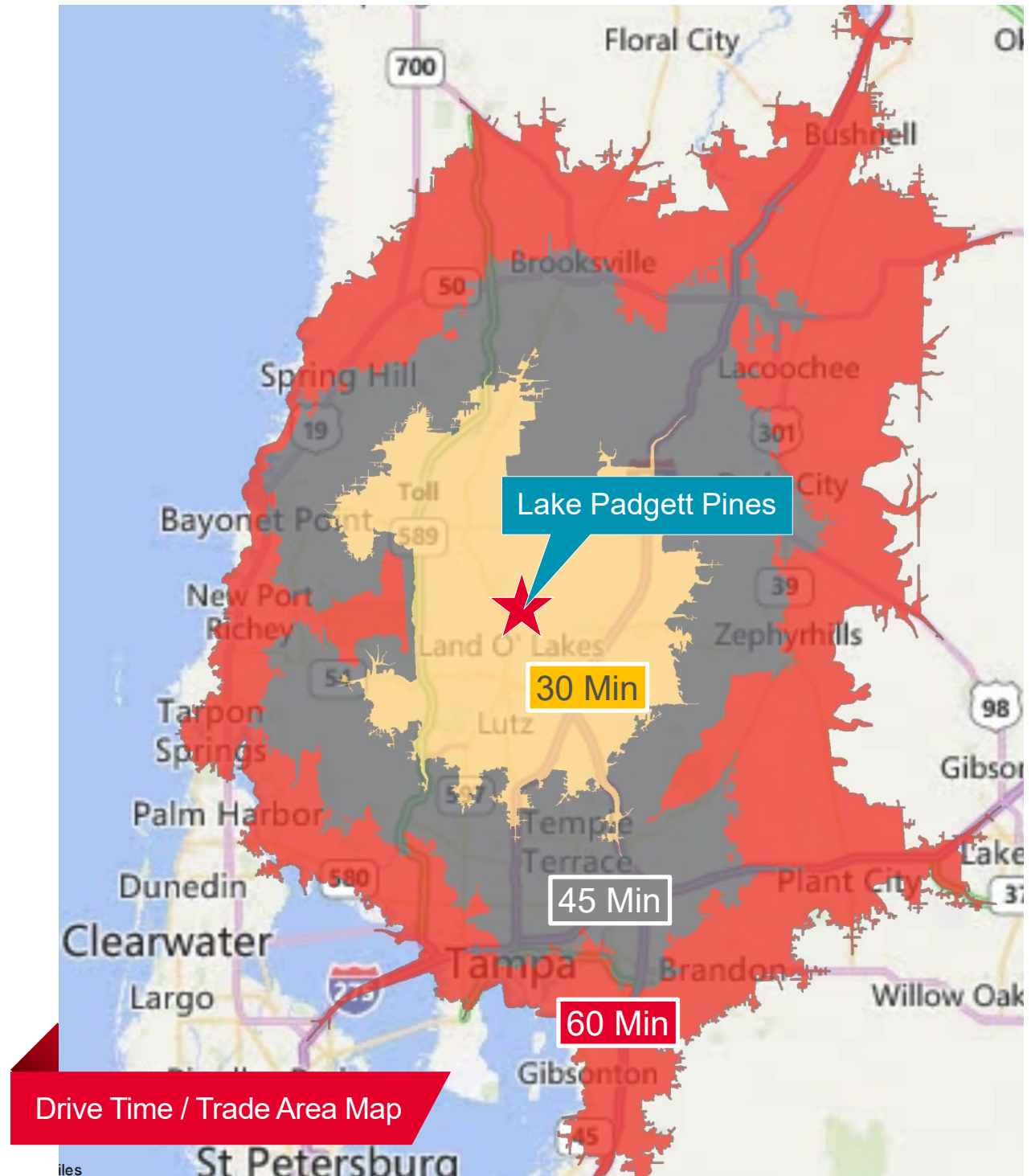
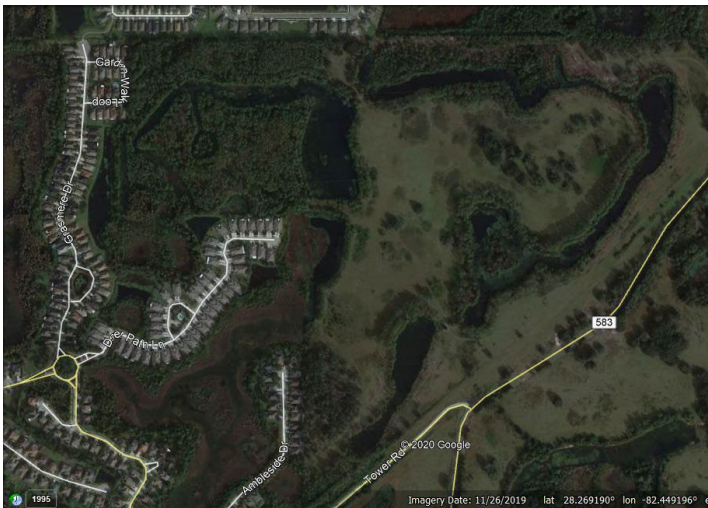


TRADE AREA DEMOGRAPHICS

2019 Demographics

	15 min(s)	30 min(s)	45 min(s)
Employees	13,588	196,585	783,063
Establishments	1,350	16,562	79,083
Total Population	31,296	347,035	1,616,950
Total Households	12,736	147,272	687,176
Median Age	42.7	38.9	39.4
Owner Occupied Housing Units	15,470	132,141	453,039
Average Household Net Worth	\$773,826	\$660,232	\$622,352

Source: Esri, U.S. Census Bureau



Drive Time / Trade Area Map

MARKET OVERVIEW



Beaches

Pinellas County has 35 miles of powdery white beaches and nearly 588 miles of coastline. There are on average of 246 days of sunny weather each year to enjoy the surf, sun and sand. Three of the top ten beaches in the nation are located in Pinellas County (Fort De Soto Park, Clearwater Beach and Caladesi Island State Park).

Parks & Recreation

- Tampa Bay has over 81,000 acres of dedicated preserved land in Hillsborough and Pinellas counties.
- Straz Center for Performing Arts
- Tampa Riverwalk
- Florida Aquarium
- Gasparilla Music Festival
- Glazer Children's Museum
- St. Pete Pride Festival & Parade
- Deep Sea Fishing
- Eco-Tourism Opportunities

Cruise Industry

- 21 Cruise Ships
- \$480 million contribution to the local economy annually
- Supports 3,500 local jobs
- 1,205,000 passengers in 2019

Sports

- The MLB Tampa Bay Rays
- NFL Tampa Bay Buccaneers
- NHL Tampa Bay Lightning
- New York Yankees spring training
- Numerous semi-pro teams and leagues
- Valspar Golf Championship
- Outback Bowl/Raymond James Stadium – 65,000 fans- College Football



EDUCATION

The Pasco County School District services over 73,000 students with 47 elementary schools, 15 middle schools, 13 high schools, and 10 charter schools. In addition, religious and non-religious private schools serve over 3,800 students.

There are several strong institutions of higher learning in the Tampa Bay area including:

- **Eckerd College** awards both Bachelor of Arts and Bachelor of Science degrees. While known for programs in Marine Science, Chemistry, Environmental Studies, International Business, and Creative Writing, among other subjects, Eckerd offers majors covering the entire spectrum of the liberal arts. Degree programs in 39 fields are available, along with opportunities for student-designed majors. www.eckerd.edu
- **Hillsborough Community College** offers more than 160 academic programs and transfer tracks. Serving the Tampa Bay area, Hillsborough Community College has five primary campuses, three satellite locations and the Institute for Corporate and Continuing Education. www.hccfl.edu



- **University of South Florida**, a large, public 4-year university offering undergraduate, graduate, specialist and doctoral level degrees. The USF System is comprised of three schools: USF; USF St. Petersburg; and USF Sarasota-Manatee. In less than 64 years, USF has made an indelible impact on the Tampa Bay area. USF is a catalyst for the area's economy and a cultural hub for the community. USF students enjoy one of the highest graduate employment rates among the state's universities. The campus and region serve as a living laboratory from which life-improving discoveries emanate. The Division 1 sports teams energize the entire region. <http://www.usf.edu>



Higher Education	Enrollment
Eckerd College	1,844
Florida Southern College	2,386
Hillsborough Community College	43,877
Southeastern University	4,538
St. Petersburg College	56,895
University of South Florida	49,591
University of Tampa	8,310
Warner University	1,101
	Total 168,542

EMPLOYMENT DRIVERS

The overall unemployment rate in the state of Florida is trending in line with the national rate. Unemployment in Florida is at 3.6% with the national unemployment rate holding at 4.1%, as of November 2019. The Tampa Bay MSA was at 3.3% in October 2019. Employment grew by 2.3 percent with new jobs in construction and professional and business services leading the increase.

Top 10 Employers in the Tampa Bay Area

Employer	Local Employees
Publix Super Markets Stores	37,254
Hillsborough County School District	26,016
Baycare Health System, Inc.	26,900
HCA West Florida Division	18,911
MacDill AFB	18,000
Pinellas County School Board	15,905
USF – System	15,243
Hillsborough County Government	10,148
Pasco County School District	9,908
USPS	7,802



QUALITY OF LIFE

With a focus on healthy living and nature conservation, Tampa Bay Florida is a recreational haven for both residents and visitors alike.

- Environment:** Tampa Bay Florida is home to a unique environmental ecosystem consisting of preserves, sanctuaries, swamps, rivers and estuaries, and the Gulf of Mexico. The area is committed to the sustainability of its unique natural environment, preserving the quality of life of the wildlife that lives there, while simultaneously creating a synergy with residents and visitors on the importance of protecting the water, land, wildlife and future of these distinct environmental ecosystems. The economic viability and preservation of these precious wetlands are intertwined to provide a high quality of life for residents of the area, future generations to come and the existing wildlife of the area.
- Culture:** Lively arts and entertainment abound throughout the state. Florida has it all from shopping centers to the symphony, Broadway shows to art festivals, and professional and amateur sports events year-round, including spring training for MLB teams, such as the New York Yankees, Philadelphia Phillies, Boston Red Sox, Minnesota Twins and the Tampa Bay Rays. In Tampa Bay Florida, as a result of year round warm weather, the area hosts many outdoor sporting events. Florida is known as the golfing capital of the world with more than 150 courses.



NEARBY RETAIL / SHOPPING

Lake Padgett Pines is situated in close proximity to Tampa Premium Outlets. The outlets are conveniently located off Interstate 75 and State Road 56 on Grand Cypress Drive. Anchored by Saks Fifth Avenue OFF 5TH, guests will enjoy over 110 shops including, Calvin Klein, Coach, J. Crew, Michael Kors, Polo Ralph Lauren, and Tommy Hilfiger. Along with delicious options at Market Hall, including Green Leaf's Beyond Great, Villa Fresh Italian Kitchen and Johnny Rockets. Located in the heart of Wesley Chapel, filled with beautiful landscapes, wildlife and shopping, Tampa Premium Outlets is surrounded by local communities including Meadow Pointe, Seven Oaks, Northwood, and Saddlebrook.



ADDITIONAL INFORMATION

Licenses

C&W is a duly licensed real estate broker in the State of Florida and is the sole and exclusive agent for Client with regard to the Transaction.

Co-Broker Commission

C&W and Co-Broker agree that Co-Broker must look to Prospect for payment of any and all compensation which may become due it for the proposed Transaction. It is acknowledged and agreed that C&W shall not be required to share the commission payable by Client with Co-Broker, and in no event whatsoever shall Client be required to pay any commission to Co-Broker

Disclosure

©2020 Cushman & Wakefield No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.



TO PROVIDE YOU ADDITIONAL INFORMATION REGARDING THIS OFFERING, PLEASE CLICK BELOW TO OBTAIN ACCESS TO THE DUE DILIGENCE MATERIALS:

BRUCE ERHARDT
Executive Director
+1 813 204 5312
bruce.erhardt@cushwake.com

One Tampa City Center
Suite 3300
Tampa, Florida 33602
+1 813 223 6300
cushmanwakefield.com

