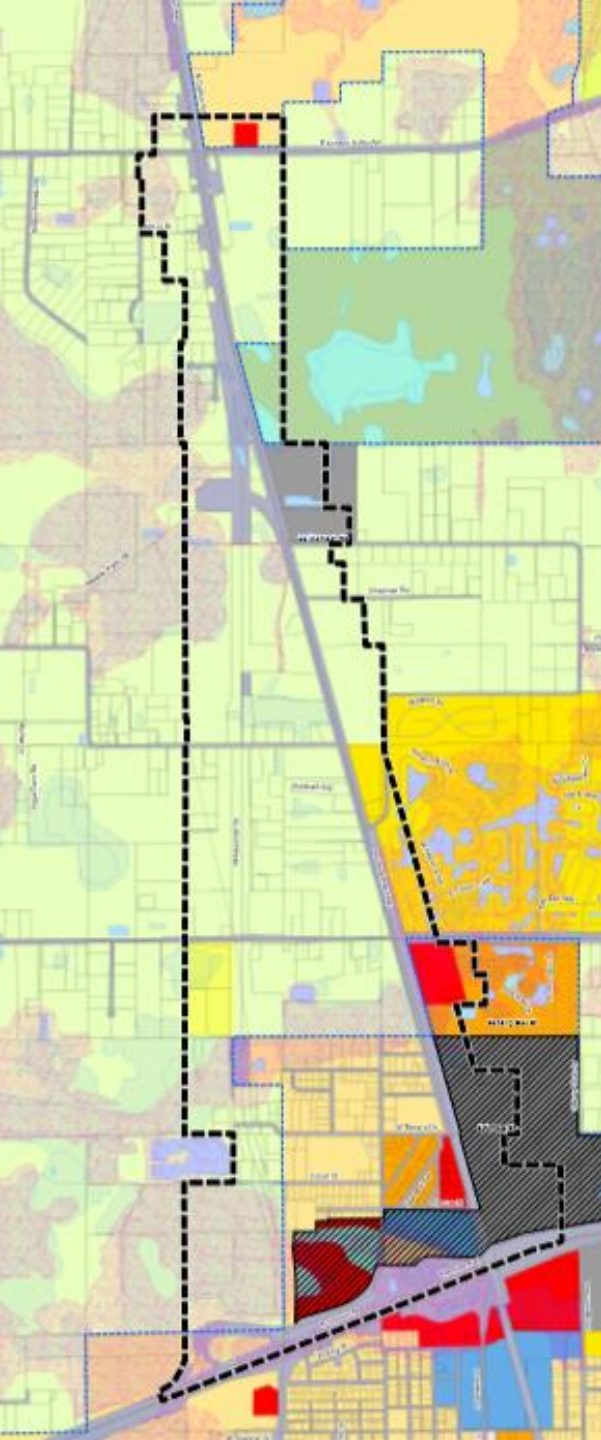


# North Alexander Street Corridor Land Use & Market Study



Hillsborough County  
City-County  
Planning Commission





# North Alexander Street Corridor - Land Use & Market Study

## Focus of Study

- Improve coordination between Plant City and Hillsborough County
- Assess land uses for parcels once annexed into Plant City
- Conduct a Demographic Analysis and Market Study
- Identify Community/Neighborhood Focal Points
- Evaluate adopted policy direction for the Study Area



# Study Area





# North Alexander Street Corridor - Land Use & Market Study

## Public Outreach

- Stakeholder Interviews
- Open House at City Hall
- Website – Draft Products



**Public Open House**  
May 23, 2018 from 3PM - 7PM  
Plant City, City Hall  
Sadye Gibbs Martin Auditorium  
302 W. Reynolds Street, 33563

**North Alexander Street Corridor**  
Land Use & Marketing Study

**We Value Your Input:**

- Demographics, Economic Profile, and Market Trends
- Future land uses (i.e. residential, commercial, etc.) related to potential voluntary annexations into Plant City
- Policy direction in the *Northeast Plant City Area Master Plan* and *Imagine 2040: Plant City Comprehensive Plan*
- Activity nodes that can become future Neighborhood Focal Points

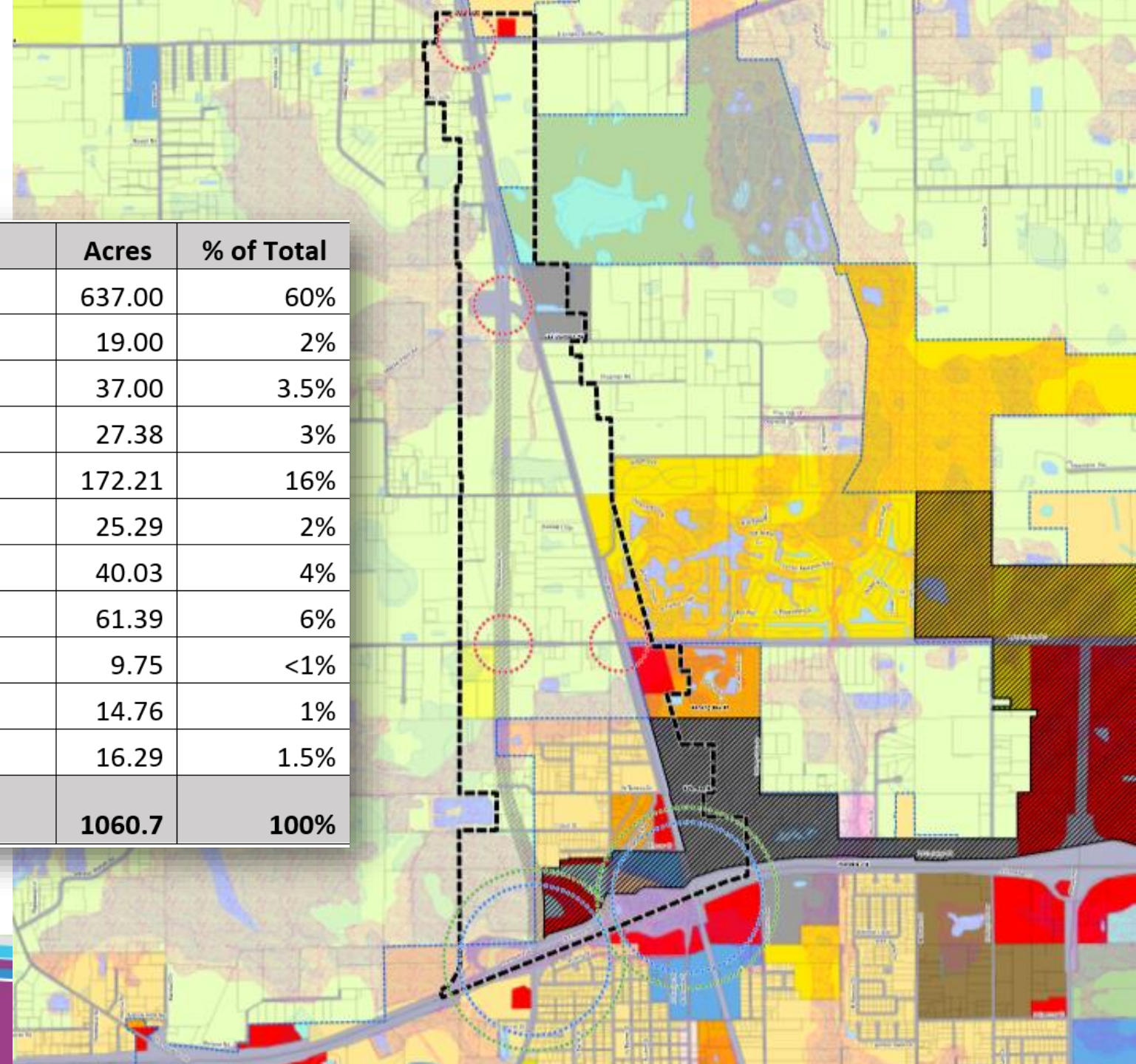
More info at <https://tinyurl.com/alexanderstreetext>  
or call Jay Collins at (813) 273-3774 x335

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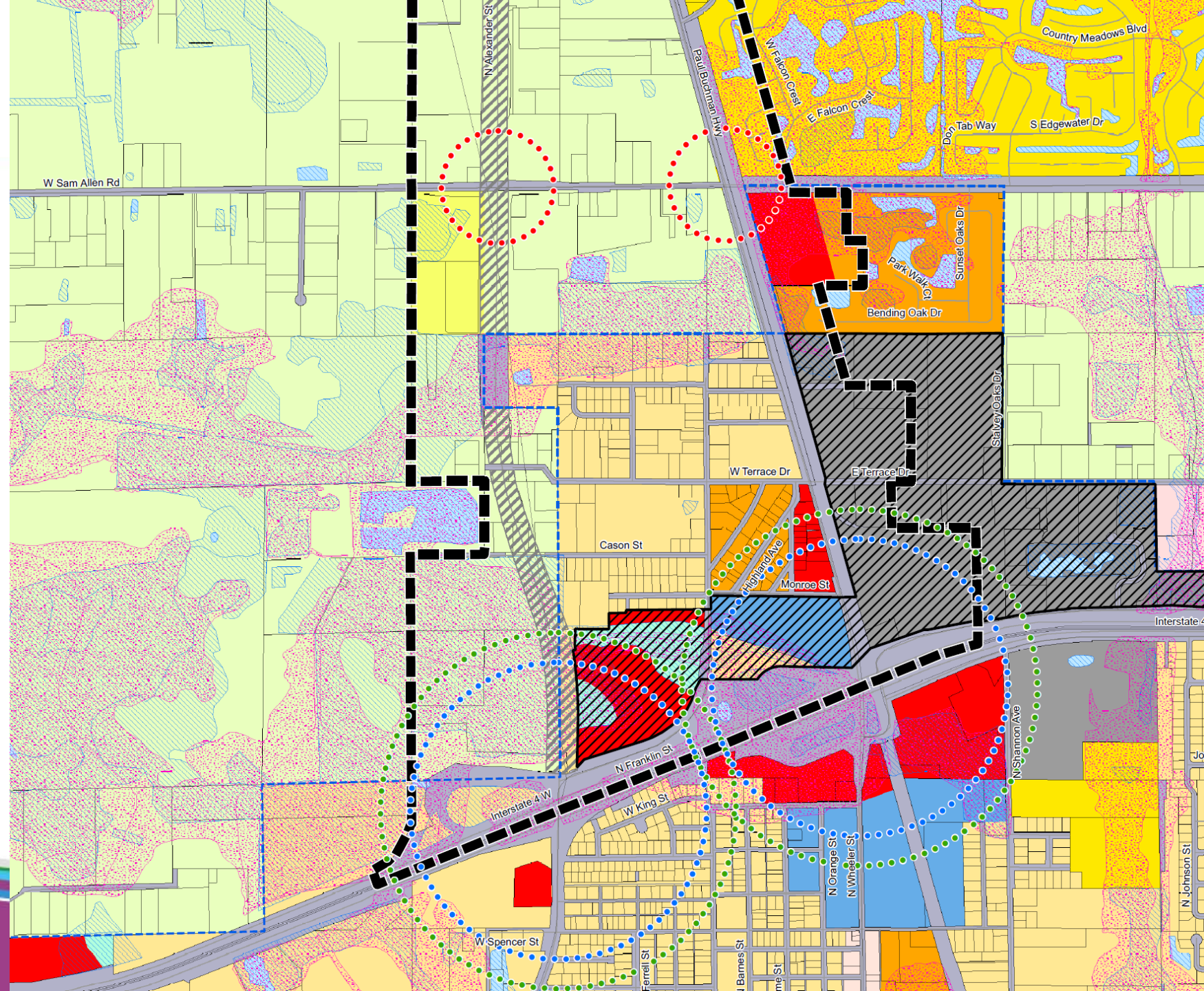
# Future Land Use

Key	Land Use Category	Acres	% of Total
HC	Residential-1 (1 DU/Acre)	637.00	60%
HC	Residential-2 (2 DU/Acre)	19.00	2%
HC	Residential-6 (6 DU/Acre)	37.00	3.5%
HC	Light Industrial (0.50 FAR)	27.38	3%
PC	Residential-4 (4 DU/Acre)	172.21	16%
PC	Residential-12(12 DU/Acre)	25.29	2%
PC	Commercial (0.35 FAR)	40.03	4%
PC	Industrial (0.50 FAR)	61.39	6%
PC	Recreation/Open Space	9.75	<1%
PC	Natural Preservation	14.76	1%
PC	Public/Semi-Public	16.29	1.5%
<b>Total-Study Area:</b>		<b>1060.7</b>	<b>100%</b>
Note: See Figure 3 for corresponding map			





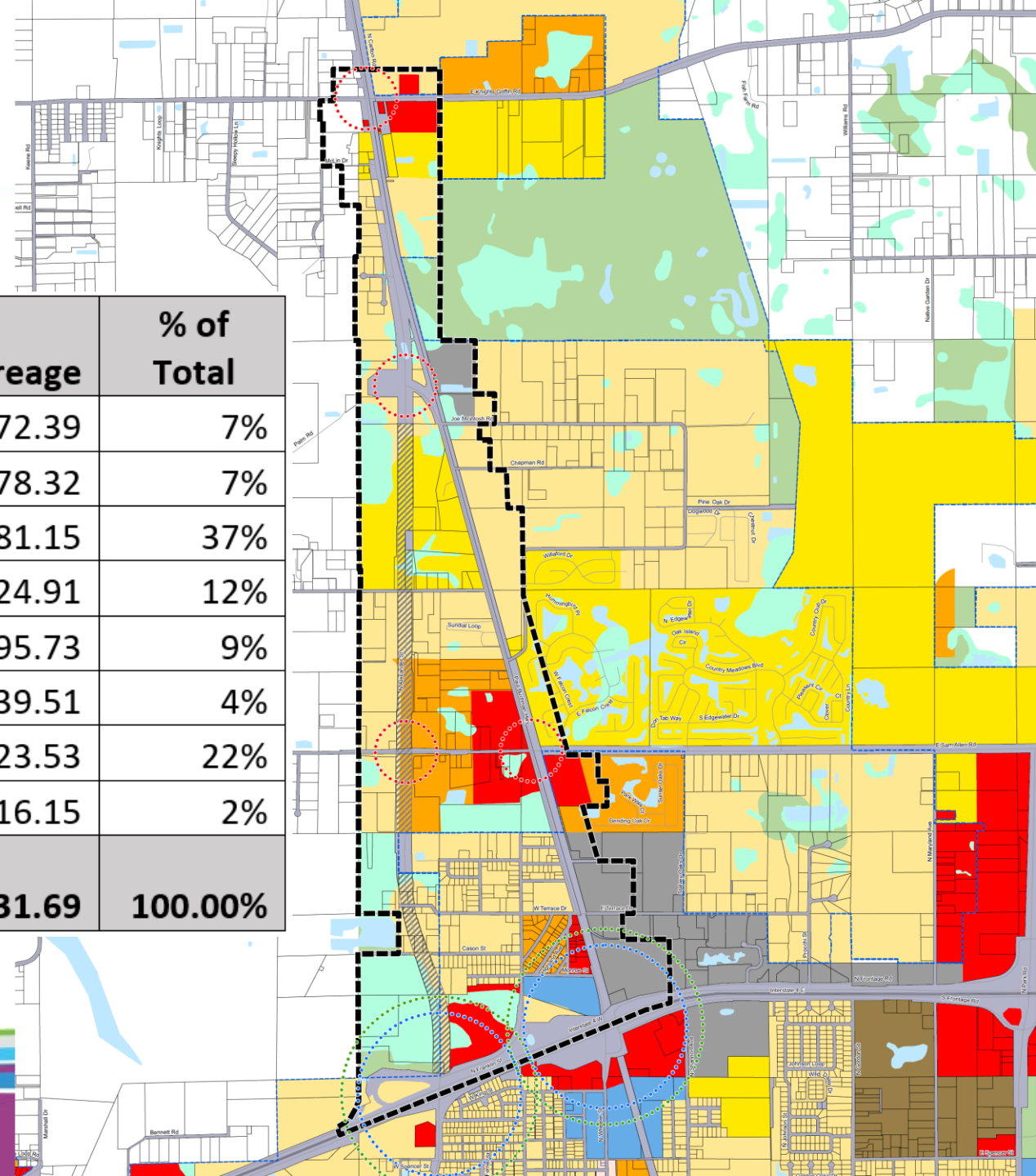
# Environmental Resources





# Northeast Master Plan – Preferred Land Use Scenario

Northeast-Existing Preferred Land Use Scenario	Acreage	% of Total
Commercial	72.39	7%
Industrial	78.32	7%
Residential-4	381.15	37%
Residential-6	124.91	12%
Residential-12	95.73	9%
Recreation/Open Space	39.51	4%
Natural Preservation	223.53	22%
Public/Semi-Public	16.15	2%
<b>Total</b> (Note: Does not include 28.41 acres of the Study Area - see Figure 4 for corresponding map)	<b>1031.69</b>	<b>100.00%</b>







# North Alexander Street Corridor - Land Use & Market Study

## Adopted Studies and Policy Direction

- Plant City Vision & Strategic Guide
- Northeast Plant City Area Master Plan
- Imagine 2040: Plant City Comprehensive Plan
- Comprehensive Plan for unincorporated Hillsborough County



# North Alexander Street Corridor - Land Use & Market Study

## Why a Market Study?

- Analyze Demographic Trends & Real Estate Market
- Evaluate highest & best use of the Study Area
- Translate growth forecasts into *demand* in specific Real Estate Sectors
- Determine growth assumptions are valid for 2040
- Guide land use policies to achieve desired economic growth for Plant City





# North Alexander Street Corridor - Land Use & Market Study

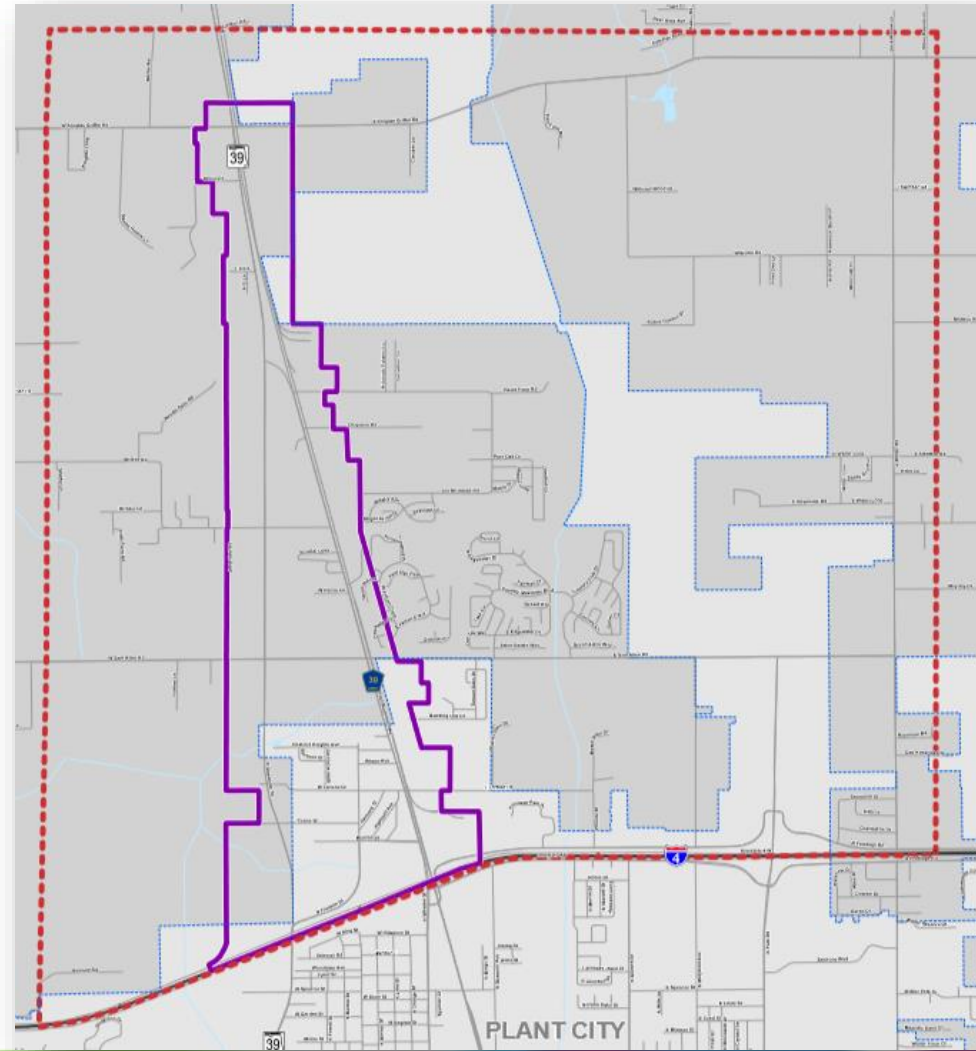
## Citywide: Actual Population Growth vs. Projected Growth (1990 to 2040)

Period	Time	Beginning	End	Change	Compound Annual Growth Rate
1990-2016	26 Years	22,859	<b>37,840</b>	14,981	<b>1.96%</b>
2016-2040	24 Years	37,840	<b>71,523</b>	33,683	<b>2.69%</b>

# North Alexander Street Corridor - Land Use & Market Study

## Trade Area

- 9.5 Square Miles
- 5,700 Residents
- Strongest Growth Expected in 35-44, 65-74 and 75+ Age Cohorts
- 2017 Household Income: \$61,700
- 2022 Household Income: \$73,200
- Implications on *demand* for New Housing & Retail Uses





# North Alexander Street Corridor - Land Use & Market Study

## Citywide: 10 Year Employment Trends (2006-2015)

- Plant City accounts for 3.4% of all jobs in Hills. Co.
- Gains in trade & services fueled demand for Warehousing & Distribution Facilities
- Loss of Manufacturing Jobs
- Overall Change: Flat

Industry Sector	2006	2015	Amount Change
Agriculture & Mining	2,353	1,513	(840)
Construction	1,062	1,166	104
Manufacturing	4,729	2,348	(2,381)
Transportation & Warehouse	1,135	1,091	(44)
Utilities	153	113	(40)
Trade*	3,610	4,702	1,092
Information	138	451	313
Finance & Insurance	345	454	109
Real Estate/Rental & Leasing	185	179	(6)
Services**	4,598	6,454	1,856
Public Administration/Gov't	411	329	(82)
<b>Total:</b>	<b>18,719</b>	<b>18,800</b>	<b>81</b>

# North Alexander Street Corridor - Land Use & Market Study

## Market Facts: Logistics and Distribution

- Central Geographic Location & Excellent Regional Access
- Proximity to Agricultural Production & Relatively Low Land Values
- Large, Skilled Workforce & Pro-Business Policies
- Inventory: 7.1 Million Square Feet (SF)
- Vacancy Rate: 0% to 5% (3.3% Average)
- Significant New Construction: Last 2 Years
- **Average Annual Absorption: 84,100 SF**





# North Alexander Street Corridor - Land Use & Market Study

## Market Potentials: Logistics and Distribution

		2024 Demand (In SF)	
		Low	High
<b>Allocation to Plant City</b>			
<b>2024 Gross Demand - Hillsborough County:</b>		<b>7,539,500</b>	<b>11,010,000</b>
If City Maintains Fair Share @		<b>9%</b>	<b>9%</b>
<b>2024 Gross Demand - Citywide:</b>		<b>674,400</b>	<b>984,800</b>
<b>Existing Vacant Industrial Space - Citywide</b>			
Vacant Space			234,784
Lease-up Required @		35%	(82,200)
<b>Remaining Vacant Space:</b>			<b>152,600</b>
% Vacant		(2)	1.2%
<b>2024 NET DEMAND (In SF):</b>		<b>592,200</b>	<b>902,600</b>
Completed Speculative Industrial Projects (2016-2017)		(487,800)	(487,800)
<b>Total - Unallocated Demand:</b>		<b>104,400</b>	<b>414,800</b>
Planned Speculative/Multi-tenant Industrial Projects		893,600	893,600
<b>Required Fair Share Capture (From 9%) (3):</b>		<b>10.5%</b>	

# North Alexander Street Corridor - Land Use & Market Study

## Market Facts: Housing

- 15,000+ homes in Plant City
- 1,300 new homes built since 2007
- 2017 median value: \$162,600
- 2022 median value: \$203,300
- Single-Family Detached: 69%
- Multi-family Rental Market Stabilized and at Full Occupancy
- **Annual Housing Starts: 158 Units (2001-2016)**





# North Alexander Street Corridor - Land Use & Market Study

## Market Potentials: Housing

	Forecasts (1)			Average Household Size (2)	2040 Housing Units
	2016	2040	Population Change		
<b>Scenario 2: Alternative Forecast (4)</b>					
Growth Rate to Achieve 71,000+ Population	2.69%				
Current & Future Population	37,840	71,523	33,683	2.84	11,860
Annual Unit Demand:					516
Comparison to Actual Annual Housing Starts (2001-2016):					158
<b>Unit Allocation to Known Residential Projects (3)</b>					
Varrea TND					2,640
North Park Isles					1,450
Future Annexations Near Walden Lake					700
Midtown					310
<b>Subtotal - Allocated Units:</b>					<b>5,100</b>
<b>Scenario #2 - Unallocated Units:</b>					
<b>Required Study Area Capture</b>					<b>6,760</b>
<b>Based on Future Land Use Designations @</b>	5.7	Units Per Acre			3,423
<i>Required Capture of Unallocated Units</i>					<b>51%</b>
<b>Based on Assumed City-approved Densities @</b>	4.0	Units Per Acre			2,407
<i>Required Capture of Unallocated Units</i>					<b>36%</b>

# North Alexander Street Corridor - Land Use & Market Study

## Market Facts: Office

- Plant City is a *tertiary* office location in Hillsborough County
- Inventory: 932,100 square feet (3% of Hillsborough County)
- Demand driven by “rooftops” for Professional Services
- Only 58,200 square feet built past 10 Years
- **Average Annual Absorption: 17,200 SF**





# North Alexander Street Corridor - Land Use & Market Study

## Market Potentials: Office

Industry Sector	New Jobs 2016-2024	% Office- Using	SF Occupancy Factor	2024 Demand (In SF)
<b>Plant City</b>				
Total Citywide Employment			(4)	21,302
As % of Hillsborough County				3.4%
<b>Fair Share Analysis</b>				
2016-2024 Employment Growth (If Fair Share Maintained)				2,899
% Office-using Jobs				44%
SF Occupancy Factor				199
<b>2024 Gross Demand (In SF):</b>				<b>253,300</b>
Less 75% of Existing Vacant Office Space				(48,419)
<b>2024 NET DEMAND (In SF):</b>				<b>204,900</b>
Average Annual Absorption-Citywide (2011-2016)				17,200
Required Years to Achieve 93% Occupancy				11

# North Alexander Street Corridor - Land Use & Market Study

## Market Facts: Retail

- Inventory: 1.45 Million Square Feet
- Limited New Construction: 19,600 square feet since 2008
- Limited Annual Absorption: 4,400 SF/Year
- Declining Vacancies—from 9% in 2009 to 5% in 2017
- **Annual Citywide Retail Sales Performance Estimate: \$900 Million**





# North Alexander Street Corridor - Land Use & Market Study

## Market Potentials: Retail

- Surrounding trade area is underserved in most Retail Categories
- New housing will add Spending Power
- Cluster new retail development at Intersections
- Critical location factors for successful retail: Access & Highway Frontage, Visibility
- **Near-term Market Potentials: Up to 120,000 Square Feet**



# North Alexander Street Corridor - Land Use & Market Study

## Recommendations: Imagine 2040: Plant City Comprehensive Plan

- Update Population and Employment Projections for Plant City
- Incorporate the Updated Preferred Land Use Scenario
- Remove Extension of Joe McIntosh



imagine  
2040



Plant City  
Comprehensive  
plan

Adopted by City Commission:  
February 8, 2016

Effective:  
March 24, 2016

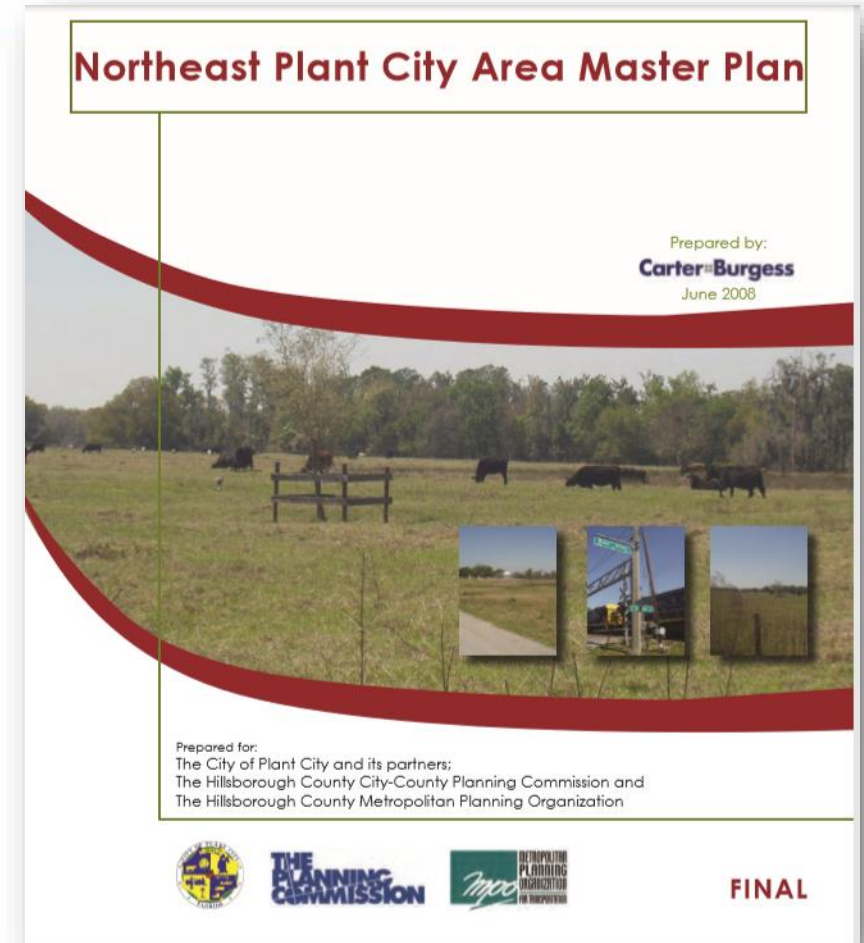
Prepared by:

 Hillsborough County  
City-County  
Planning Commission  
[planhillsborough.org](http://planhillsborough.org)

# North Alexander Street Corridor - Land Use & Market Study

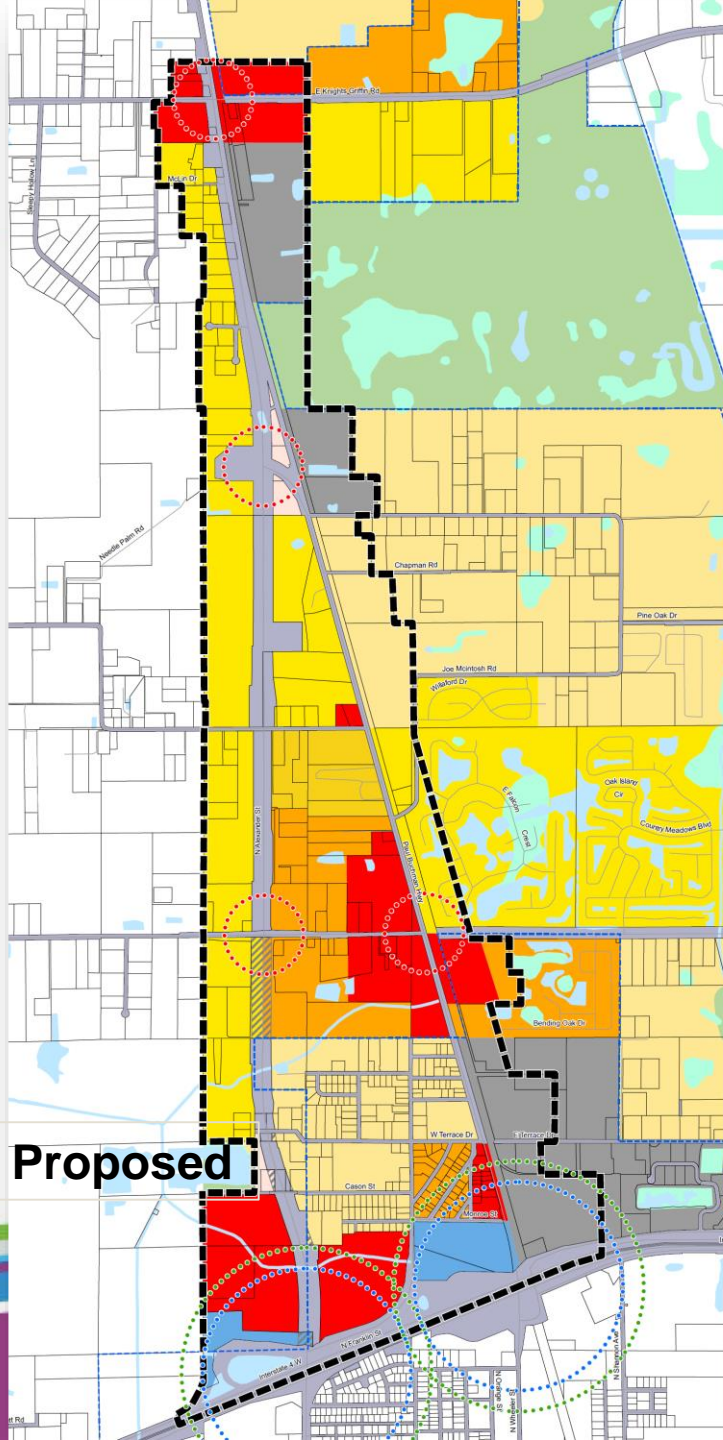
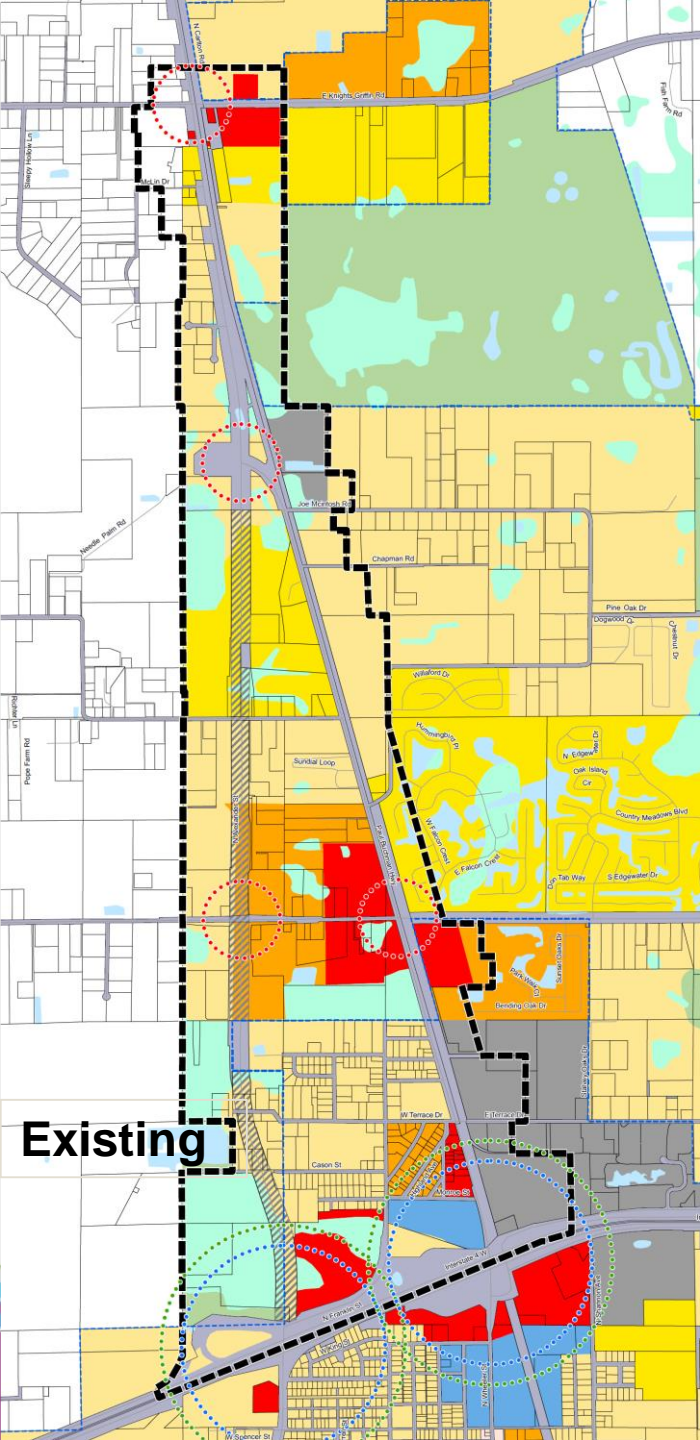
## Northeast Plant City Area Master Plan

- Add 28± acres near Knights Griffin Road/ Paul Buchman Highway/North Alexander Street
- Increase base densities to Residential-6
- Create focal points at intersections such as Sam Allen Road/Paul Buchman Highway
- Provide manufacturing/distribution opportunities near Knights Griffin Road/North Alexander Street





# Existing and Proposed Northeast Master Plan – Preferred Land Use Scenario



Recommended FLUE (NEPC Changes)	Existing Preferred Land Use Scenario	% Of Total	Recommended Preferred Land Use Scenario	% Of Total	Acreage Change
Commercial	72.39	7%	207.18	19.5%	134.79
Industrial	78.32	7%	132.91	12.5%	54.59
Light / Commercial Office	0	0%	20.12	2%	20.12
Natural Preservation*	223.53	22%	0.84	<1%	-222.69
Public/ Semi Public	16.5	2%	62.35	6%	45.85
Residential-4	381.15	37%	168.59	16%	-212.61
Residential-6	124.91	12%	301.96	28%	177.05
Residential-9	0	0%	36.31	3%	36.31
Residential-12	95.73	9%	112.36	10.5%	16.63
Recreation Open Space	39.51	4%	18.08	1.5%	-21.43
<b>Total</b>	<b>1,060.70</b>	<b>100%</b>	<b>1,060.70</b>	<b>100%</b>	
For corresponding map see Figure 9. *Depicted now as Environmentally Sensitive Overlay.					

# North Alexander Street Corridor - Land Use & Market Study

## Other Major Recommendations

- Encourage voluntarily annexations into Plant City
- Coordinate this transition process with Hillsborough County
- Meet annually with the Hillsborough County School District





# North Alexander Street Corridor - Land Use & Market Study

## Other Major Recommendations (Cont.)

- Study transportation issues via the processes of the Hillsborough County MPO
- Conduct preliminary long-range analysis on how to serve the area with Utilities, Solid Waste, Fire Protection, Etc.



# North Alexander Street Corridor - Land Use & Market Study

## Other Major Recommendations (Cont.)

- Evaluate signage to encourage truck traffic to use North Alexander Street
- Conduct a more in-depth analysis of the neighborhood on the westside of Paul Buchman Highway between Monroe Street and Terrace Drive





# Comments and Questions?

North Alexander Street Corridor

## Land Use & Market Study



July 2018  
Draft  
Hillsborough County  
City-County  
Planning Commission

