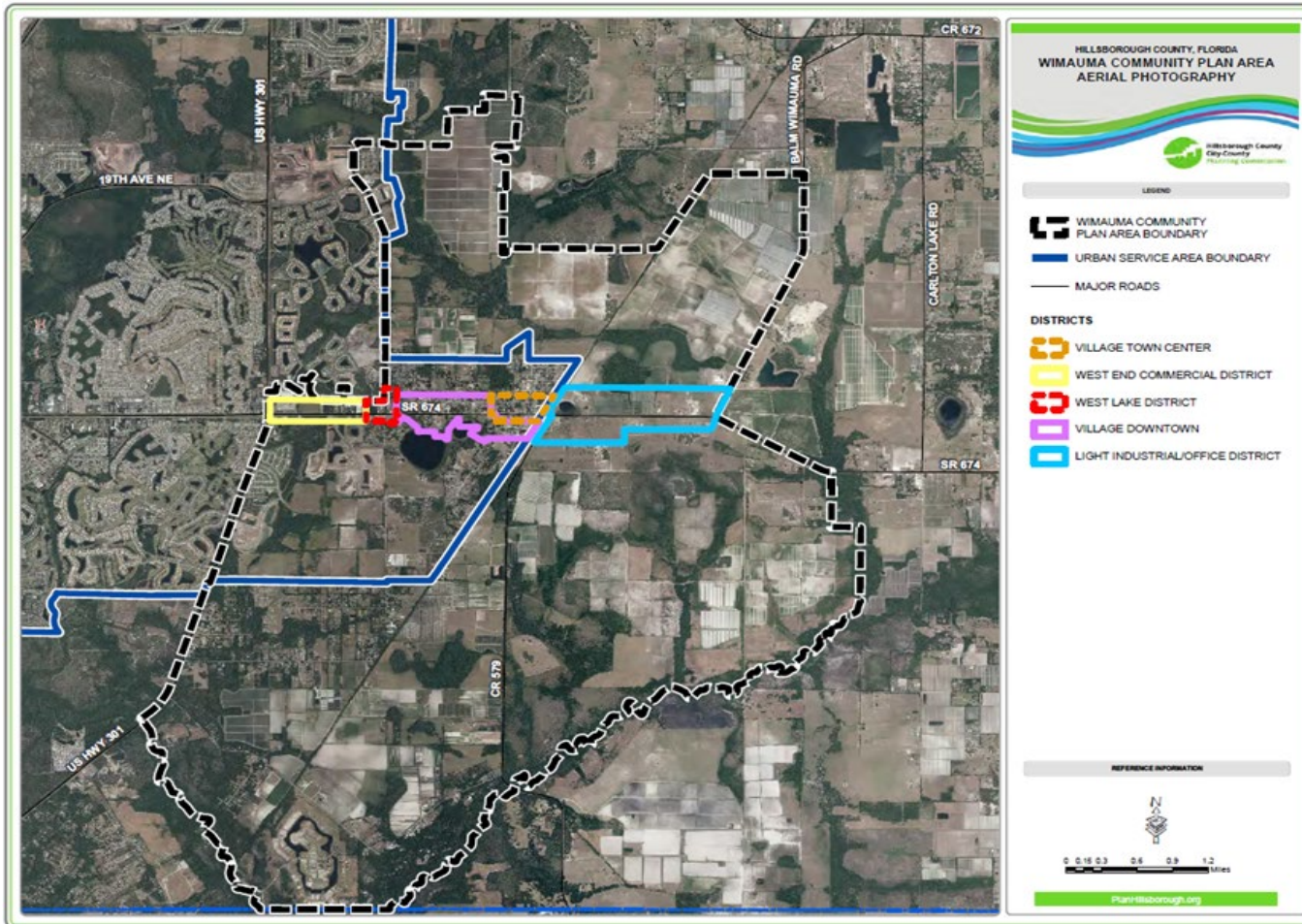


Final Presentation:

Wimauma Community Character Profile & WVR-2/RP-2 Future Land Use Market Study



WTL+a

Real Estate &
Economic
Advisors
Washington, DC

Retail &
Development
Strategies
Arlington, VA

Hillsborough
County
Planning
Commission

November 9, 2020

Plan
Hillsborough
planhillsborough.org

Key Objectives

- Prepare a Community Character Profile of Wimauma Village & Future Land Use Market Study of WVR-2 & RP-2 designated areas
- Analyze “drivers” of demand for growth:
 - Demographic trends & forecasts
 - Real estate market conditions
- Test market/development potentials:
 - “Workplace”—office & light industrial
 - Supporting services—retail
 - Housing
- Guide public policy decisions:
 - Evaluate WVR-2 & RP-2 employment/service requirements in Comp Plan
 - Measure retail supply/demand gaps & suggest retail performance ratios



Stakeholder Interviews

- Conducted 22 interviews with 40 people
- Wide range of opinions:
 - ‘Continue strong residential growth/density’ to
 - ‘Don’t add any more housing in 40 ft. lot subdivisions’
- **Confusion about density “loophole” policy** & dislike of densities greater than 2 units/acre among long-term residents & “rural character”/lower density advocates
- **Support some growth**, but *not more than 2 units/acre NET* of wetlands or unbuildable land
- Developers see South County/Rural Service Area as the best place for new housing in response to countywide growth of 20,000-25,000 new residents *annually*
 - 5-year County forecast: 126,270 new residents (**25,250 per year**) by 2024

Stakeholder Interviews

- Unclear about **employment requirement link to new residential approvals**: developers say it is a “new policy”, but Wimauma residents want more jobs, economic opportunities & services
- Many said **infrastructure is inadequate**: not enough road capacity to accommodate new traffic; sidewalks; parks/recreation; schools; community services; water/wastewater, etc.
- Some blame County for ‘not staying ahead of growth’ & for ‘putting costs of new infrastructure requirements on taxpayers instead of developers’
- Developers say fees are high enough now; Urban Service Area viewed as too costly & fragmented without ‘efficient’ larger parcels
- **Agricultural land is shrinking** due to high land prices paid by developers, changes in marketplace (e.g., tomato production moving to Mexico). ELAPP is conservation/open space, not counted in Agriculture acreage. Prior studies suggest net positive public returns from Ag land

Demographics: The 'Drivers' of Demand

Hillsborough County: 1.45 million in 553,000 HHs

- 2000-2019: *sustained* growth of 23,500/year
- 2019-2024: 126,300 new residents in **45,800 new HHs**

Wimauma CP: 9,000 residents in 2,135 HHs

- Population has *doubled* since 2000: 4,500 new residents (annual growth rate: 3.72%)
- HH size varies: 3.2 to 4.2 people/HH (County: 2.59)
- 69% White, 5% Black, 77% identify as Hispanic
- 2024 forecast: **1,300 new residents in 295 new HHs**

Balm CP: 3,082 residents in 788 HHs

- Population has doubled since 2000: 1,500 new residents (annual growth rate: 3.64%)
- 75% White, 6% Black, 39% identify as Hispanic
- 2024 forecast: **306 new residents in 77 new HHs** (annual growth rate: 1.91%)



Household Spending Power

- Growing population will help offset moderate HH incomes to support new retail:
 - Average annual HH incomes lowest in Wimauma:
 - County: \$82,100
 - Wimauma CP: \$51,640
 - Balm CP: \$99,400
 - Annual HH retail spending:
 - County: \$18,600
 - Wimauma CP: \$12,385
 - Balm CP: \$23,110
- Potential to *recapture* HH retail “leakage”: annual spending leaves Balm & Wimauma:
 - Wimauma CP: \$18.7 million/year gross but **\$5.1 million net** due to inflow (likely due to Dollar General)
 - Balm CP: \$16.4 million/year



Economy & Job Growth

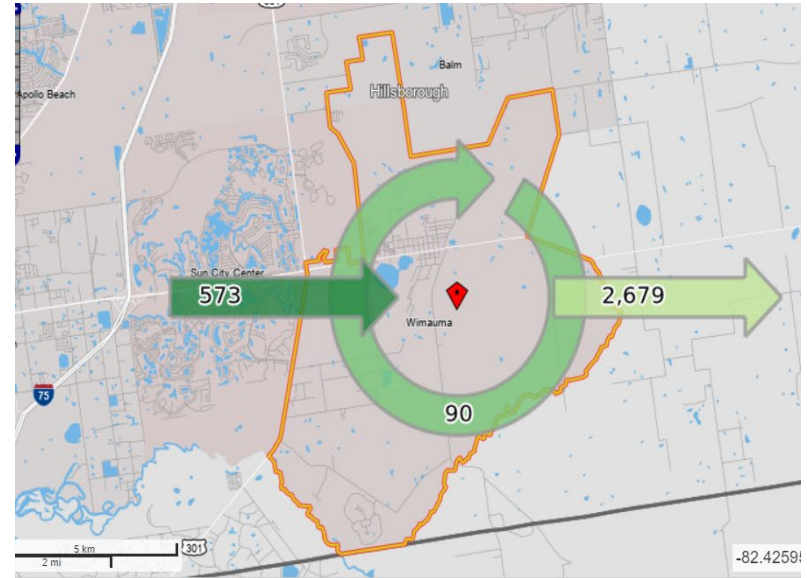
- **Hillsborough County: 635,600 jobs in 55,500+ businesses**
 - 2008-2010: **65,400 jobs lost**
 - 2011-2017: 142,800 new jobs
 - 2027 DEO forecast: 59,500 new jobs
- **Wimauma CP: 954 jobs in 108 businesses**
 - 32% in Agriculture; significant fluctuations due to annual migrant labor
 - 2006-2017: only 67 net new jobs created
 - 2027: <90 new jobs if 0.15% fair share maintained
- **Balm CP: 403 jobs in 43 businesses**
 - 41% in Agriculture with similar fluctuations
 - 2006-2017: net *loss* of **21 jobs**
 - 2027: <38 new jobs if 0.08% fair share maintained



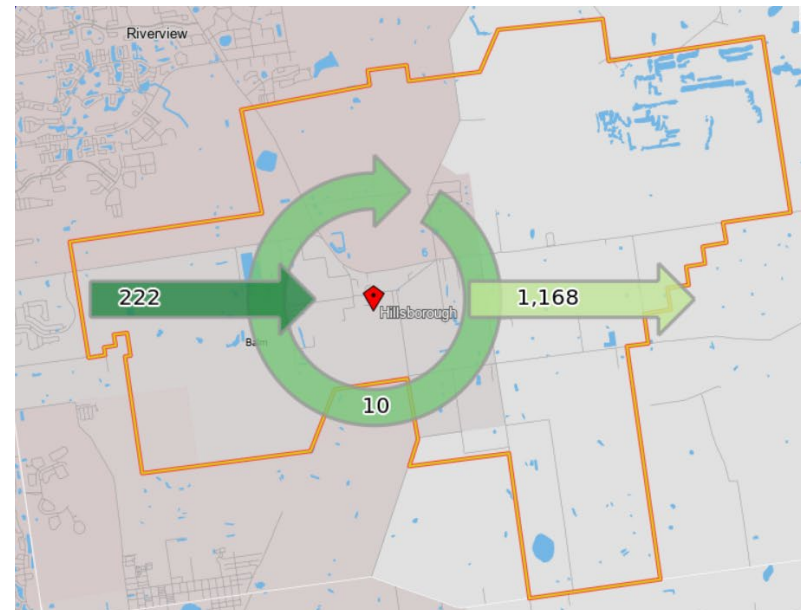
Economy & Job Growth

- Jobs-to-population ratio:
 - County **0.44**
 - Wimauma CP **0.11**
 - Balm CP **0.13**
- Significant increase in labor force residents *leaving* for jobs elsewhere:
 - Wimauma CP: 226%**
 - Balm CP: 105%**
- Reinforces importance of business recruitment strategies in both CP areas to enhance job creation

Wimauma



Balm



Market Conditions: Housing

Hillsborough County 20-Year Housing Starts (2000-2019)

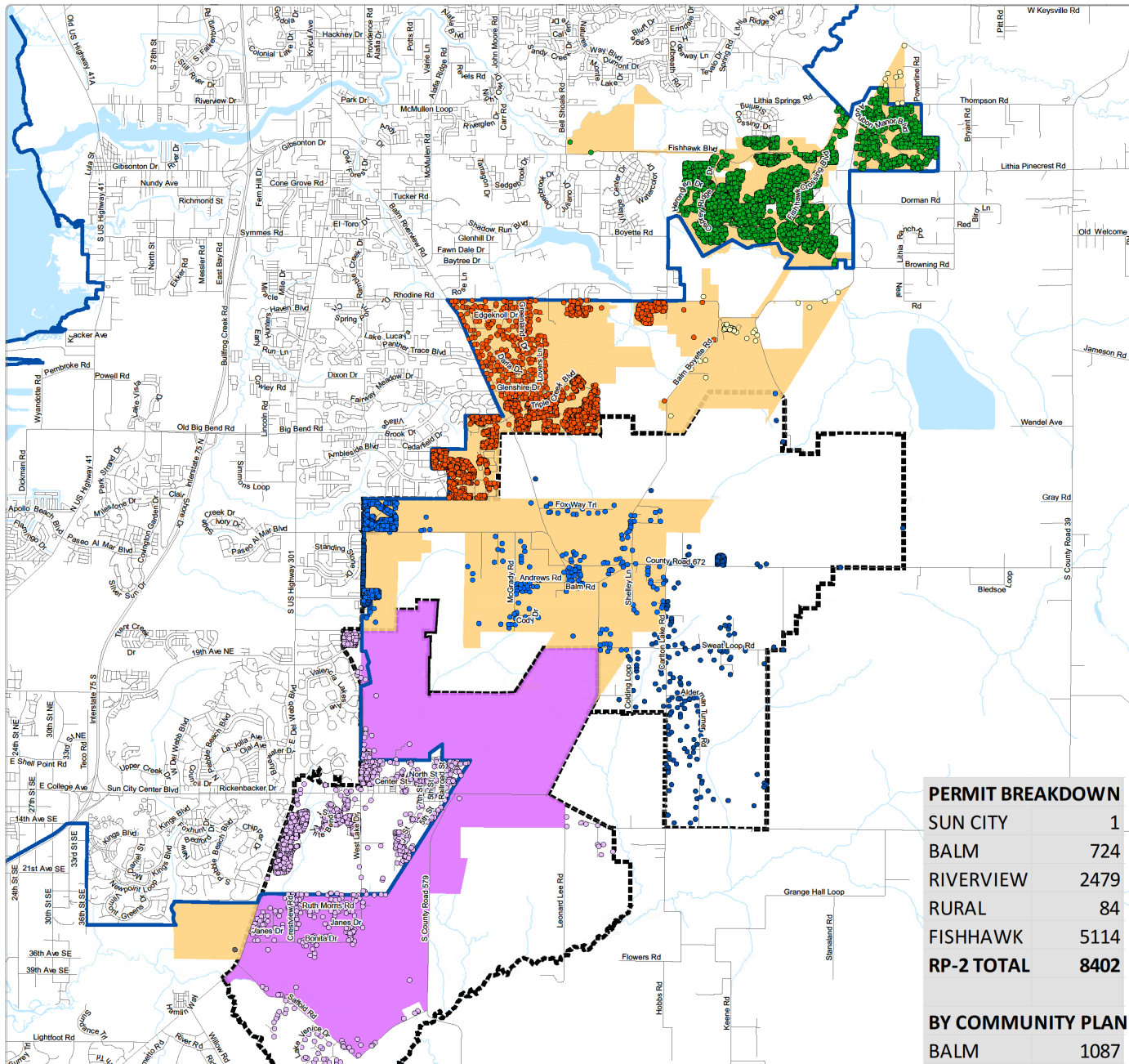
Area	Total Starts	Annual Average	As % of County
Hillsborough County	196,509	9,825	
<i>Unincorporated</i>	138,841	6,942	71%

Source: HUD; Hillsborough County; WTL+a

- **Hillsborough County:**

- 39,900+ “true vacant” units (**6.6% vacancy**; condition unknown)
- Stabilized vacancy rate: 5% is industry standard
- 2024: **45,800 new HHs**

Market Conditions: Housing



HILLSBOROUGH COUNTY, FLORIDA
**PERMITS ISSUED WITHIN WIMAUMA AND RP-2
 STUDY AREA
 1995-PRESENT**

Hillsborough County
City-County
Planning Commission

LEGEND

PERMITS BY RP-2 SUBAREA

- SUN CITY
- BALM
- RIVERVIEW
- RURAL
- FISHHAWK

PERMITS BY COMMUNITY PLAN

- BALM
- WIMAUMA VILLAGE

FUTURE LAND USE

- RESIDENTIAL PLANNED-2 (RP-2)
- WIMAUMA VILLAGE RESIDENTIAL-2 (WVR-2)

— COMMUNITY PLAN BOUNDARY

— USA

— ROADS

PERMIT BREAKDOWN	
SUN CITY	1
BALM	724
RIVERVIEW	2479
RURAL	84
FISHHAWK	5114
RP-2 TOTAL	8402
BY COMMUNITY PLAN	
BALM	1087

LOCATOR MAP AND REFERENCE INFORMATION

PERMITS: Hillsborough County Community Infrastructure Planning Department
 COMMUNITY PLAN BOUNDARY: Hillsborough County City-County Planning Commission
 JURISDICTIONAL AREAS: Updated by plan amendment. Effective to present.
 URBAN SERVICE AREA BOUNDARIES: Hillsborough County City-County Planning Commission. Effective to Present.
 MAJOR ROAD: Metropolitan Planning Organization Long Range Transportation Plan. See Adopted MPO Long Range Transportation Plan for specific information.
 ACCURACY: It is intended that the accuracy of the data map comply with U.S. map accuracy standards. However, such accuracy is not guaranteed by the Hillsborough County City-County Planning Commission.
 REPRODUCTION: This sheet may not be reproduced in part or full for sale to anyone without specific approval of the Hillsborough County City-County Planning Commission.

Market Conditions: Housing

■ Wimauma CP:

- 56% owner-occupied
- Average value: \$226,100
- 39% of inventory is mobile homes
- 110 “true vacant” units (4.6%; condition unknown)
- 2024: **295 new HHs**



■ Balm CP:

- 74% owner-occupied
- Average value: \$313,000
- 21% of inventory is mobile homes
- 37 “true vacant” units (4.3%; condition unknown)
- 2024: **77 new HHs**



Market Conditions: Housing

WVR-2 Housing Starts

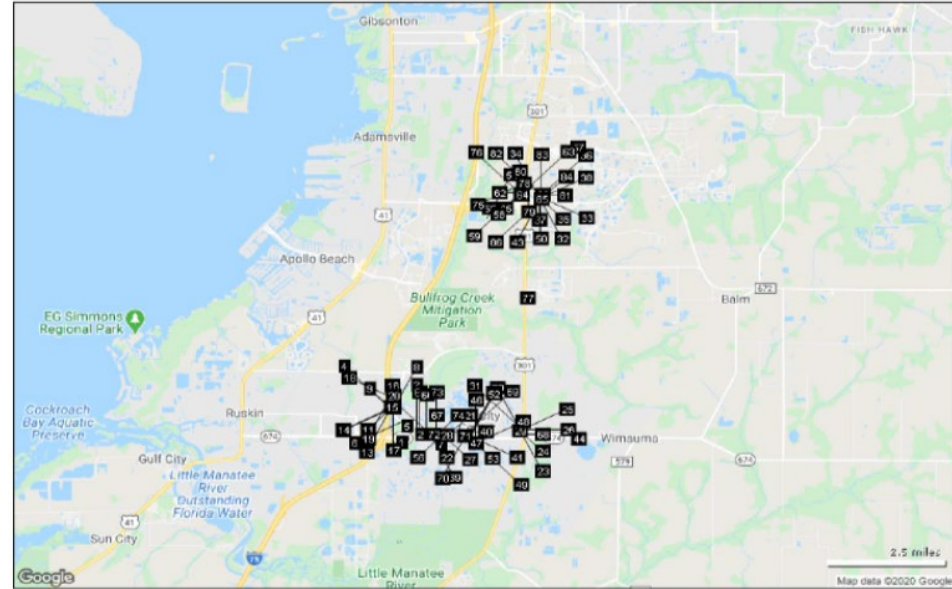
- 2000-2019: 1,603 units = annual average of **80 units/year** past 20 years
- 2017-2019: 825 units = annual average of **275 units/year** past 3 years

RP-2 Housing Starts (Balm CP)

- 2000-2019: 908 units = annual average of **45 units/year** past 20 years
- 2017-2019: 621 units = annual average of **207 units/year** past 3 years

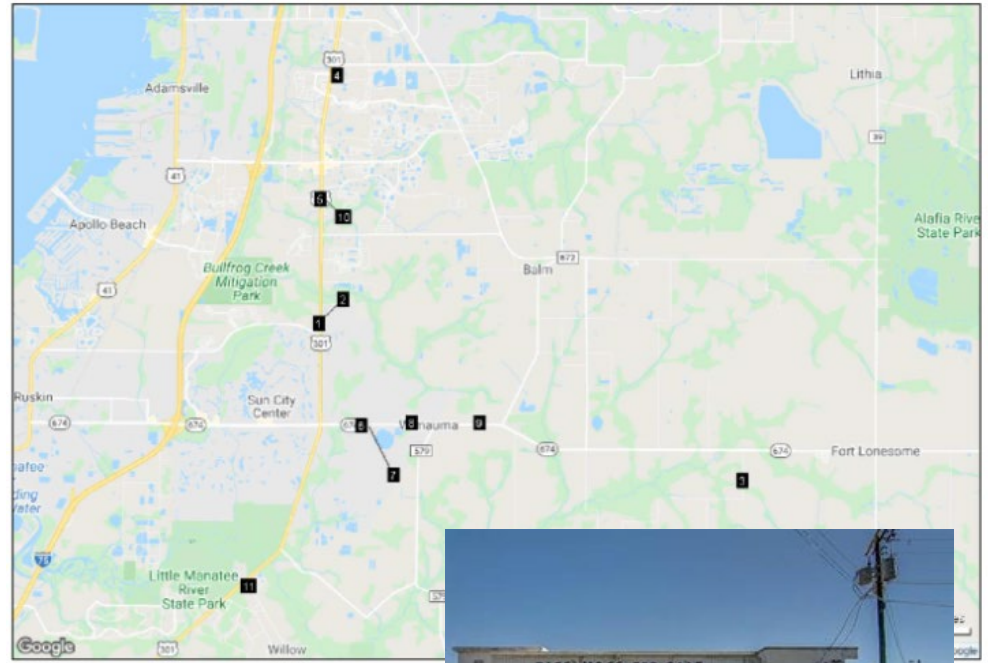
Market Conditions: Office

- Office market *surrounding* Wimauma & Balm considered a tertiary location clustered in Sun City Center, Big Bend Road
- **533,400 SF** in 80 “garden” office buildings occupied by professional services (medical, legal)
- 202,400 SF of new construction since 2006
- Stabilized vacancies: 5% to 6%
- Demand generated by nearby residential “rooftops”
- **Limited net absorption:**
averages only **12,900 SF/year**



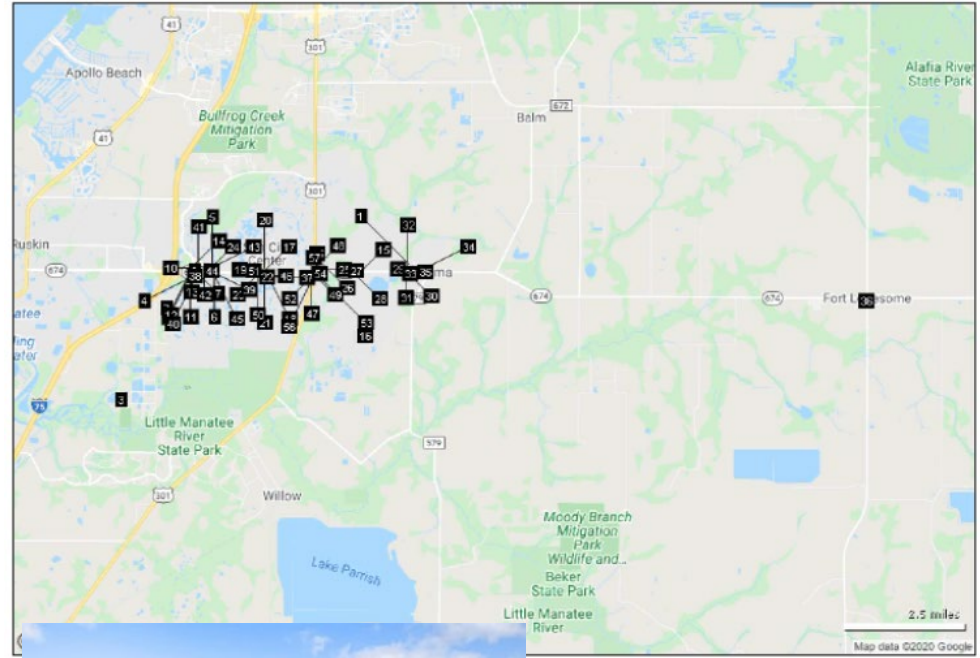
Market Conditions: Industrial

- 'Mom & pop' industrial market contains 106,000 SF in 11 buildings
- No new construction since 2006
- Vacancy rate of 0% for 7 years (2012—2019) suggests ***pent-up demand*** for new industrial space may exist
- With limited inventory & low/zero vacancy rates, negligible net absorption between 2006—2019



Market Conditions: Retail

- 2.05 million SF in 126 buildings in/adjacent to Balm & Wimauma, clustered in Sun City Center, Big Bend Road
- Primarily national credit (chain-affiliated & more creditworthy) retailers
- Stabilized market conditions: <5% vacancies since 2013
- 1.02 million SF of new construction since 2006
 - Dollar General (9,100 SF, 2013)
 - Wawa (6,119 SF, 2017)
 - **Solid net absorption: averages 69,700 SF/year (2006-2019)**



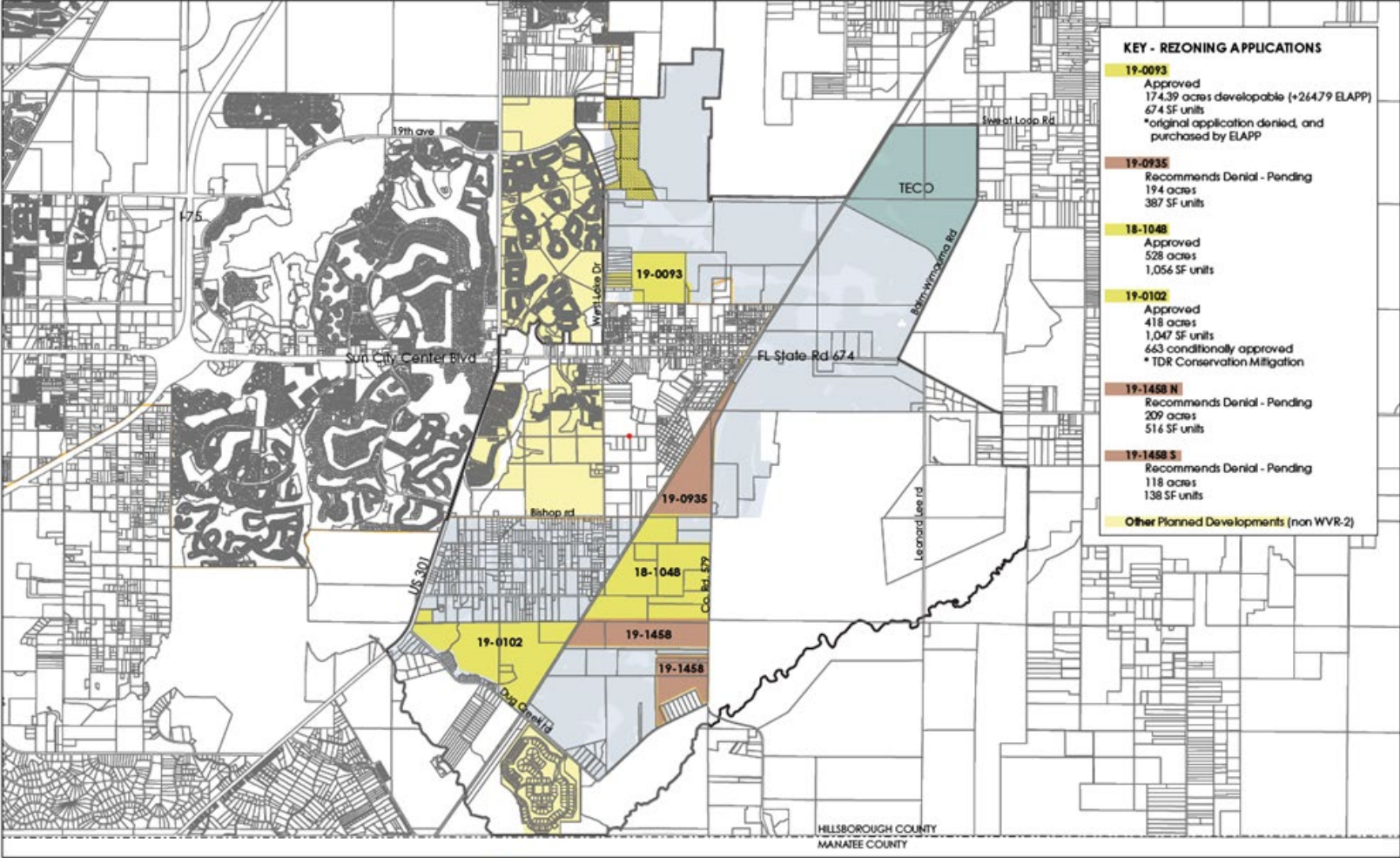
Market Potentials



Market Potentials: WVR-2 Housing

Entitlements Approved: 3 Projects with **2,393 Units**

Entitlements Pending: 2 Projects with **1,041 Units**



Market Potentials: WVR-2 Housing

Scenario #1: Trendline Growth (Past 10 Years)

	2020	10-Year Forecasts (1) (2) (3)		Persons Per Household (4)		
		2030	Population Change	ESRI	County	ACS
Scenario 1: Trendline Growth (Past 10 Years)						
Average Annual Growth Rate (2010-2019)	3.91%					
Current & Future Population	9,003	13,216	4,213	4.21	3.44	3.20
				2030 Housing Potentials (Units)		
2030 Housing Potentials:				1,001	1,225	1,317
Less Approved Residential Projects (Assumes Full Buildout):				2,393	2,393	2,393
Possible Additional Units (Pending/Recommend Denial):			1,041			

Market Potentials: WVR-2 Housing

Scenario #2: Trendline Growth (Past 20 Years)

<i>Scenario 2: Trendline Growth (Past 20 Years)</i>						
Average Annual Growth Rate (2000-2019)	3.72%					
Current & Future Population	9,003	12,973	3,970	4.21	3.44	3.20
				2030 Housing Potentials (Units)		
2030 Housing Potentials:				943	1,154	1,241
Less Full Buildout of Approved Residential Projects				2,393	2,393	2,393
Possible Additional Units (Pending/Recommend Denial):		1,041				

Scenario #3: ESRI 5-Year Forecast (Extrapolated 10 Years)

<i>Scenario 3: ESRI 5-Year Forecast (Extrapolated for 10 Years)</i>						
Average Annual Growth Rate (ESRI 2019-2024)	2.68%					
Current & Future Population	9,003	11,727	2,724	4.21	3.44	3.20
				2030 Housing Potentials (Units)		
2030 Housing Potentials:				647	792	851
Less Full Buildout of Approved Residential Projects				2,393	2,393	2,393
Possible Additional Units (Pending/Recommend Denial):		1,041				

Market Potentials: WVR-2 Housing

Developable Land & Years to Buildout

Developable Parcels in WVR-2	Acres	Estimated Allowable Units @ 2 Units/Acre	Average Annual Housing Starts	
			Past 3 Years (2017-2019) @ Units Per Year	Past 20 Years (2000-2019) @ Units Per Year
			275	80
Parcels less than 10 Acres (1 DU/5 Gross Acres)	285.63	57	0.2	0.7
Parcels with 10+ Acres (2 DU/1 Gross Acre)	4,654.85	9,310	34	116
Total:	4,940.48	9,367	34	117

(1)

Market demand & absorption patterns **do not justify increasing allowable densities** in areas not planned to accommodate more units per acre

Market Potentials: RP-2 Housing

Scenario #1: Trendline Growth (Past 20 Years)

Municipality	2020	10-Year Forecasts (1) (2)		Persons Per Household (3)		
		2030	Population Change	ESRI	County	ACS
Scenario 1: Trendline Growth (Past 20 Years)						
Average Annual Growth Rate (2000-2019)	3.64%					
Current & Future Population	3,082	4,406	1,324	3.77	-	3.20
				2030 Housing Potentials (Units)		
2030 Housing Potentials:				351	-	414
Less Full Buildout of Approved Residential Projects				-	-	-

Scenario #2: ESRI 5-Year Forecast (Extrapolated 10 Years)

Scenario 2: ESRI 5-Year Forecast (Extrapolated for 10 Years)						
Average Annual Growth Rate (2019-2024)	1.91%					
Current & Future Population	3,082	3,724	642	3.77	-	3.20
				2030 Housing Potentials (Units)		
2030 Housing Potentials:				170	-	201
Less Full Buildout of Approved Residential Projects				-	-	-

Market Potentials: RP-2 Housing

Developable Land & Years to Buildout

Developable Parcels in RP-2 (1)	Acres	Estimated Allowable Units @ 2 Units/A cre	Average Annual Housing Starts	
			Past 3 Years (2017-2019) @	Past 20 Years (2000-2019) @
			207	45
			Units Per Year	Units Per Year
			Years to Buildout	Years to Buildout
Approved	950	1,900	9	42
Vacant	1,751	3,502	17	77
Total:	2,701	5,402	26	119

Market demand & absorption patterns do **not justify increasing allowable densities** in areas not planned to accommodate more units per acre

Market Potentials: Office

- Analysis assumes Wimauma & Balm maintain their current share of countywide jobs
- Cluster of professional/business service office tenants in Sun City Center; demand driven by “rooftop” growth
- Office-using jobs = 46% of all jobs
- Average occupancy factor = 180 SF per job
- Continued growth in population/HHs critical to enhancing market potentials

2027 Market Potentials:

Wimauma CP	5,000—7,500 SF
Balm CP	3,000—5,000 SF

Market Potentials: Industrial

- Analysis assumes Wimauma & Balm maintain their current share of countywide jobs
- Key advantages: low land costs; frontage on SR 674; relative proximity to I-75 & availability of large tracts of land
- Industrial-using jobs = 35% of all jobs
- Average occupancy factor = 650 SF per job
- Limited market potentials suggest strategies to induce demand (business recruitment strategies, incentives)
- Potential tenancies: agricultural food processing/handling or small/price sensitive assembly/manufacturing businesses

2027 Market Potentials:

Wimauma CP

Up to 20,000 SF

Balm CP

10,000-15,000 SF

Market Potentials: Retail

Location	Potential Sales (Combined) <i>At 100% Capture</i>	Supportable SF (Combined)	Sales & Supportable SF by Variable Capture Rates								
			65%		50%		35%		25%		
Wimauma Community Plan Area											
Unmet Demand (2019)	\$ 18,678,597	55,684	\$ 12,141,088	36,195	\$ 6,070,544	27,842	\$ 4,249,381	19,489	\$ 3,035,272	13,921	
Projected Incremental HH Demand (2024)	3,703,517	9,677	2,429,507	6,290	1,214,754	4,838	850,328	3,387	607,377	2,419	
Subtotal-Wimauma:	\$ 22,382,114	65,361	\$ 14,570,595	42,484	\$ 7,285,298	32,680	\$ 5,099,708	22,876	\$ 3,642,649	16,340	
Balm Community Plan Area											
Unmet Demand (2019)	\$ 19,462,962	53,020	\$ 12,650,925	34,463	\$ 6,325,463	26,510	\$ 4,427,824	18,557	\$ 3,162,731	13,255	
Projected Incremental HH Demand (2024)	2,165,252	5,423	1,407,414	3,525	703,707	2,712	492,595	1,898	351,853	1,356	
Subtotal-Balm:	\$ 21,628,214	58,443	\$ 14,058,339	37,988	\$ 7,029,170	29,222	\$ 4,920,419	20,455	\$ 3,514,585	14,611	
TOTAL:											
Unmet Demand (2019)	\$ 38,141,559										
Projected Incremental HH Demand (2024)	5,868,770										
Total - Unmet & Incremental Sales:	\$ 44,010,329										
						Per Study Area					
						Aggressive:		Conservative:			
						25,000 to 35,000 SF		15,000 to 20,000 SF			

Policy Recommendations

- Consider modifying allowed residential density from units per gross acre to **units per *net developable* acre**
- Determine & adopt a consistent number of persons per household
- Consider modifying required 10 SF of retail space per household; employment ratios are not consistent with current policy
- Revise assumptions used in the 2008 Population, Employment & Retail Service Requirements
- TDRs have not proven effective in Hillsborough County to date; supplement current TDR Program to be more effective
- Create a civic/commercial town center for Wimauma Village
- Plan & create an infill housing strategy for Wimauma Village & proposed “Balm Village Plan Area”
- Complete a comprehensive cost/benefit analysis of South County development/redevelopment

Wimauma Village Recommendations

Sub-area #1: Wimauma Light Industrial/Office District

- Focus on & incentivize agri-business prospects for business recruitment

Sub-area #2: Wimauma Town Center District

- Cluster & incentivize small & local retail & food service to reinforce existing walkable businesses; add selected consumer services & training facilities

Sub-area #3: Wimauma Downtown District

- Seek involvement with Church of God representatives to determine institution's long-term plans for its 80+ acre holdings

Sub-area #4: Wimauma West Lake District

- Adjacency to Walmart/US Route 301 intersection may evolve into pad site developments for national retail/commercial tenants

Sub-area #5: Wimauma West End District

- District includes a mix of major national retailers (Walmart); planning concepts should anticipate auto-oriented uses typical of commercial corridors

Project Websites

To access the reports, please visit the project websites:

www.bit.ly/wimaumavillage

www.bit.ly/residentialplanned