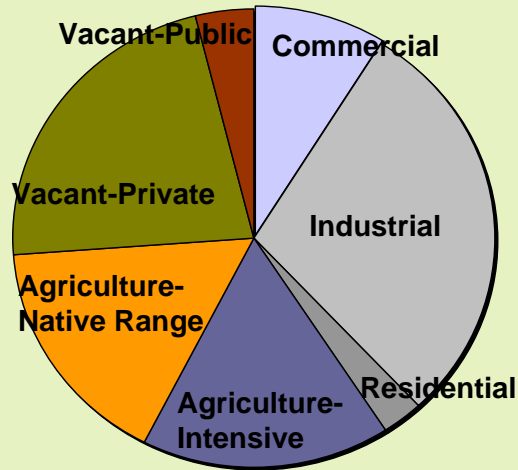


- Employment Growth from 1990 to 2006 generated 80,000 new jobs county-wide
- Forecasts suggest an additional 123,000 jobs through 2030
- 392,000 SF of annual demand from new Office employment
  - 40% of employment from office demand at an average of ~200 SF per employee
- 273,500 SF of annual demand from new industrial employment
  - 20% of employment from industrial demand at an average of 475 SF per employee

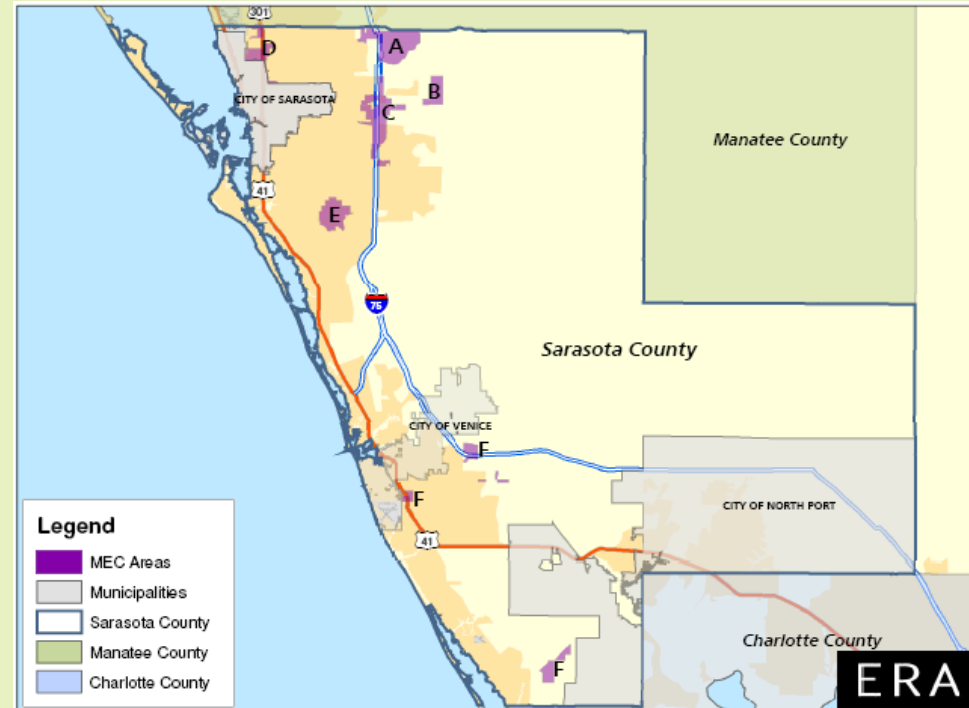
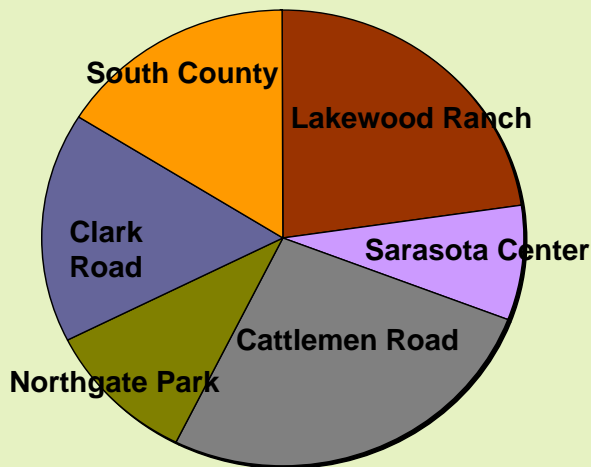
# MEC Summary

**MEC Acreage - by Use**



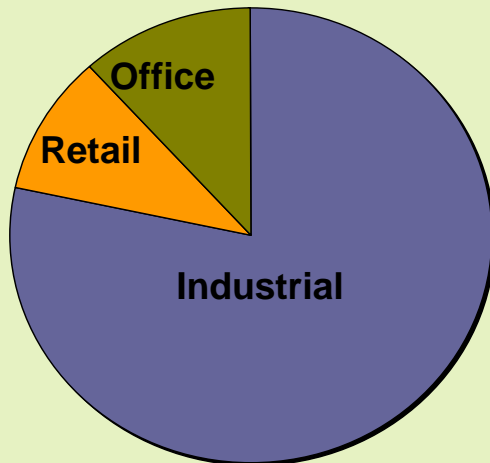
- 15 MECs across Sarasota County, with the highest concentration in North County
- MECs contain 6,300 gross acres
  - 4,400 *net* acres of usable land
    - 2,400 acres of vacant land

**MEC Acreage - by MEC Zone**

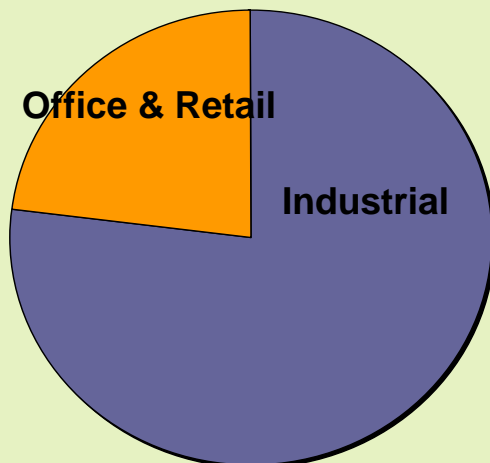


# MEC Summary - Uses

**MEC Commercial Use  
by Square Feet**



**MEC Commercial Use  
by Acres**



- MECs contain 15.6 million SF of “workplace” uses (office, industrial, retail)
- Estimated overall densities are quite *low*
  - 6% floor area ratio (FAR)
- 12.2 million SF of industrial
- 1.6 million SF of office
- 1.8 million SF of retail

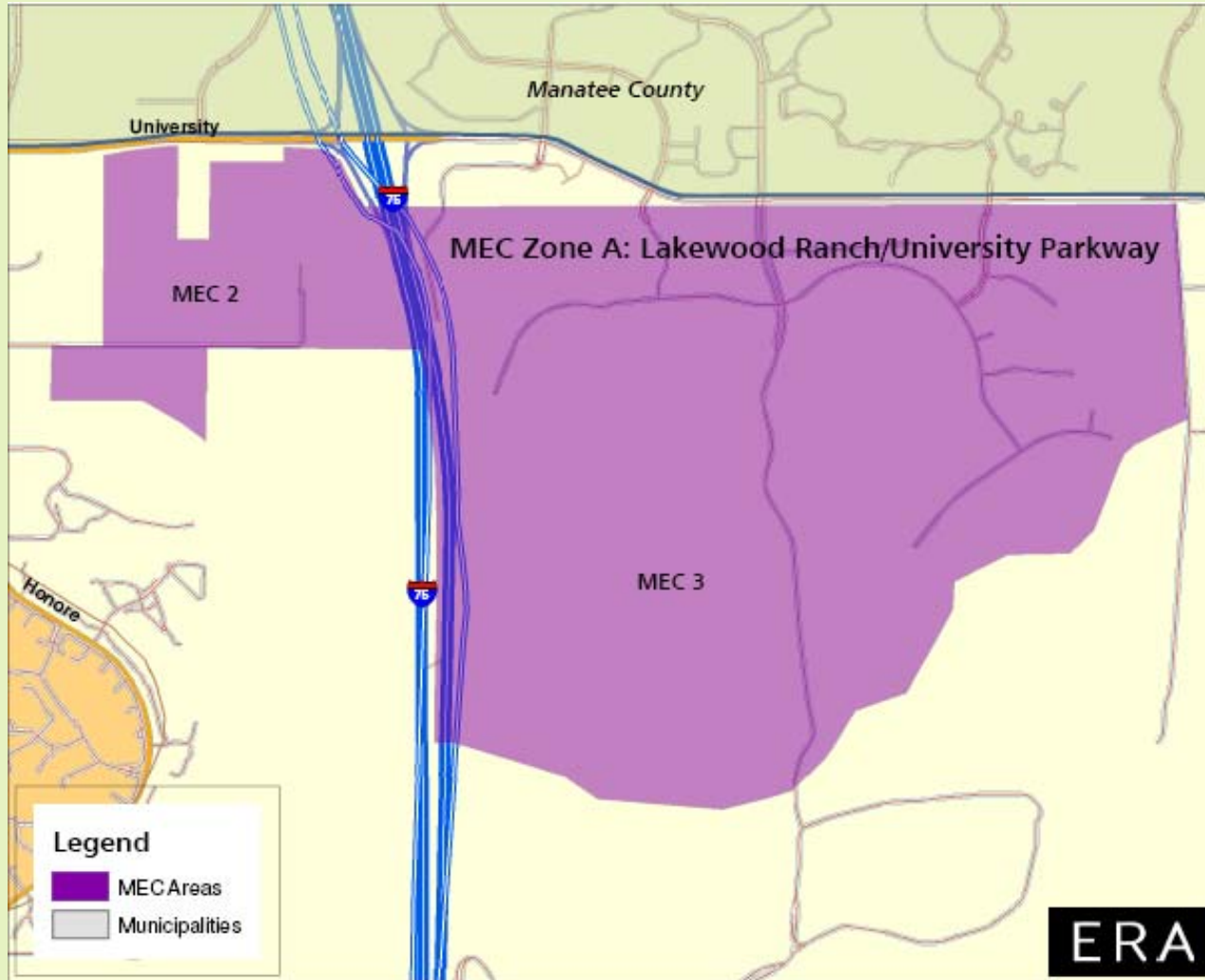
# Development Scenarios

- Scenario 1
  - Develop the available vacant land at current densities
    - Includes all non-public undeveloped land in the MECs (agricultural, native range, and vacant-private)
- Scenario 2
  - Develop vacant land at higher densities (average 30% FAR)
- Scenario 3
  - Redevelop appropriate parcels at higher densities (average 30% FAR)

MEC Zones	Office - Class C or Below (%)	Industrial - Below Class C (%)
MEC A	3.8%	10.0%
MEC B	7.1%	15.0%
MEC C	6.1%	17.8%
MEC D	<b>26.7%</b>	<b>30.2%</b>
MEC E	<b>41.4%</b>	<b>20.3%</b>
MEC F	<b>75.0%</b>	9.7%

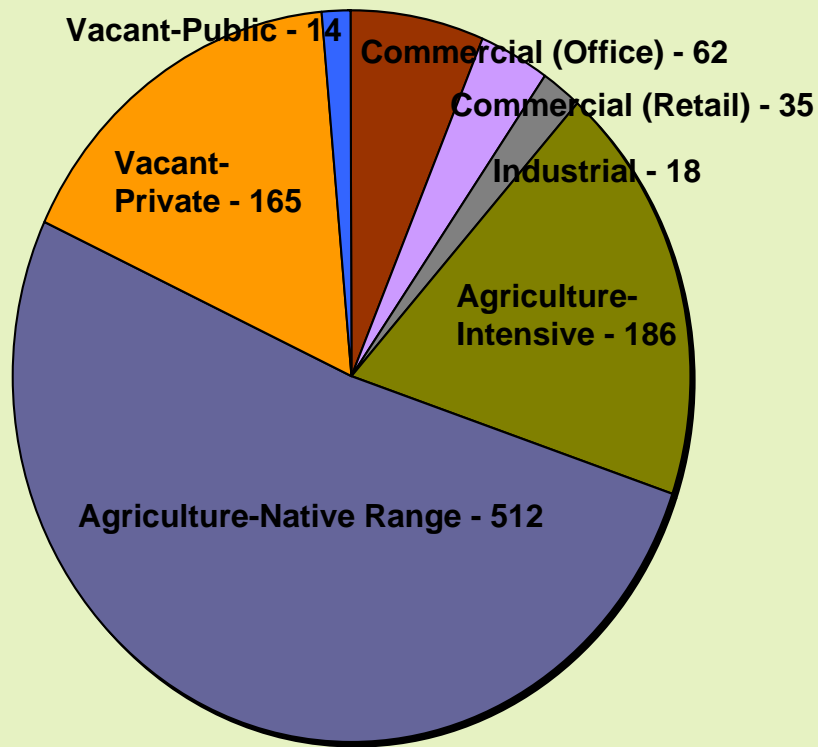
Source: CoStar Property Research; Economics Research Associates, 2007

# MEC Zone A – Lakewood Ranch



# MEC Zone A – Overview

## *MEC Zone A – Lakewood Ranch Acres by Use*



- 1,002 net usable acres
  - 863 undeveloped acres
- Dominated by recent Class A office development

# MEC Zone A – Scenarios

## Market Demand for Office Space (2000-2030)

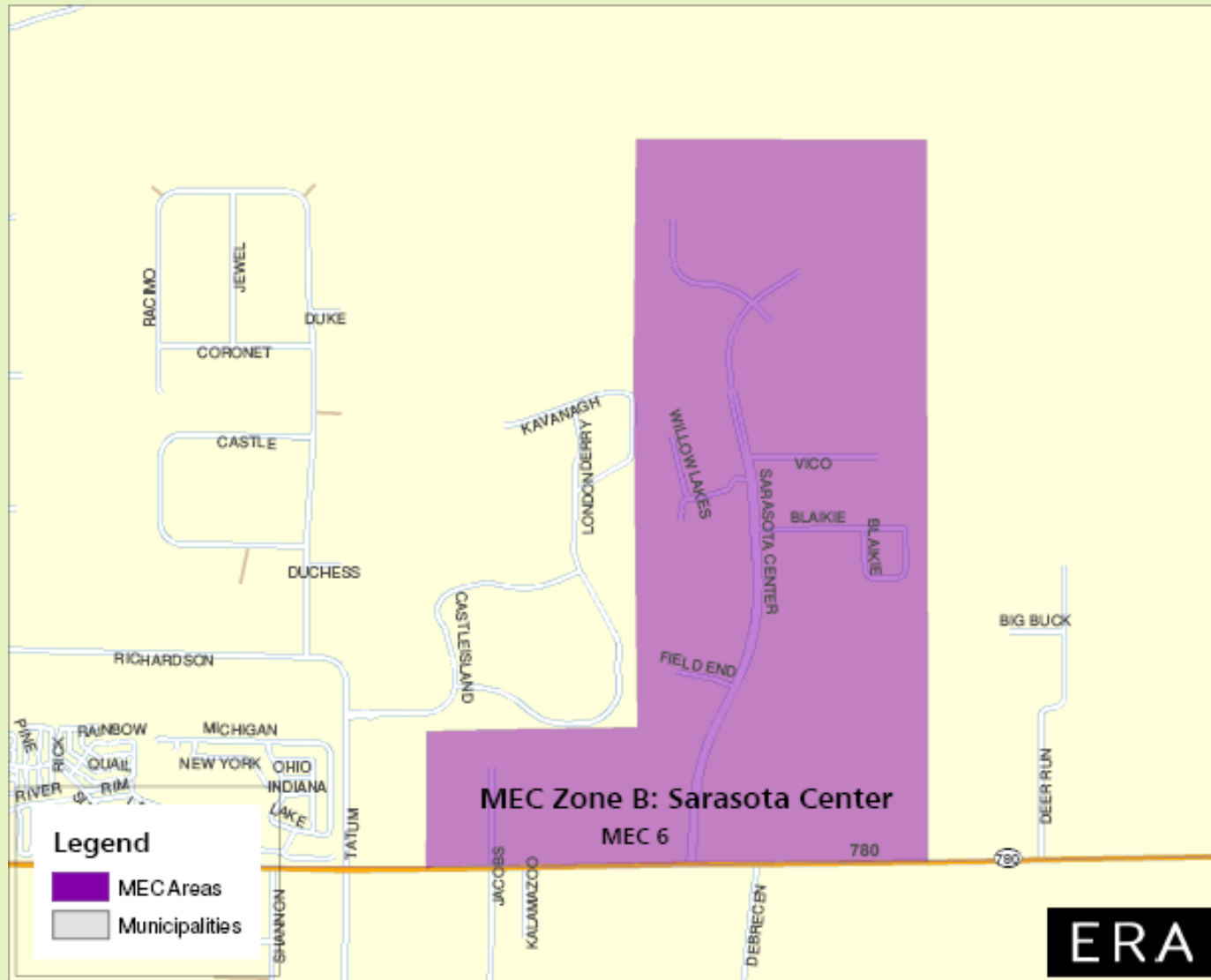
11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

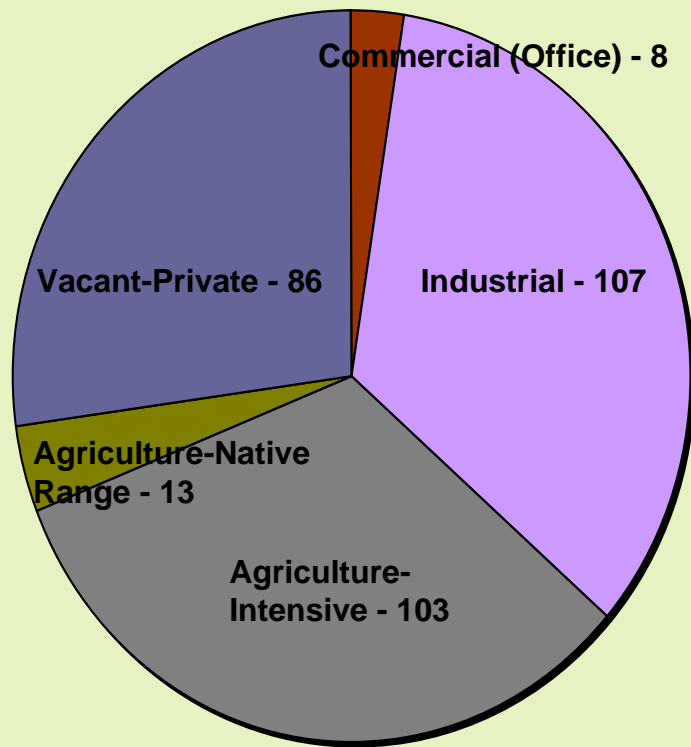
- Scenario 1 - New Development at Current Densities
  - 4,311,000 SF of office (37% of demand)
  - 755,000 SF of industrial (9% of demand)
- Scenario 2 - New Development at Higher Densities
  - 8,623,000 SF of office (73% of demand)
  - 2,537,000 SF of industrial (31% of demand)
- Scenario 3 - Redevelopment
  - 15,000 SF of office (<1% of demand)
  - 17,000 SF of industrial (<1% of demand)

# MEC Zone B – Sarasota Center



# MEC Zone B – Overview

*MEC Zone B – Sarasota Center  
Acres by Use*



- 352 net acres of land
  - 202 undeveloped acres
- Aging industrial park
  - 843,000 SF of light industrial and small distribution operations
- East of the Urban Services Boundary

# MEC Zone B – Scenarios

## Market Demand for Office Space (2000-2030)

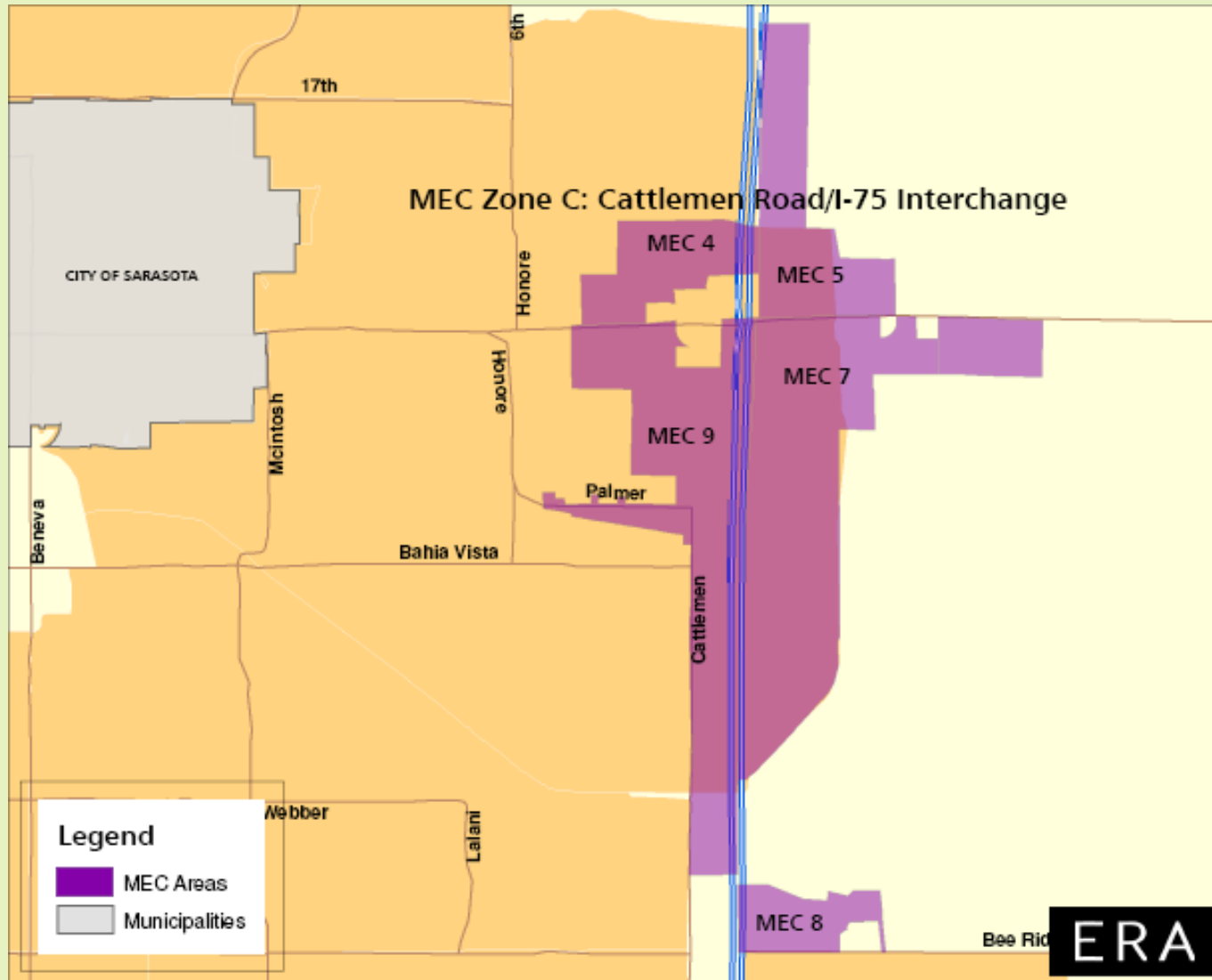
11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

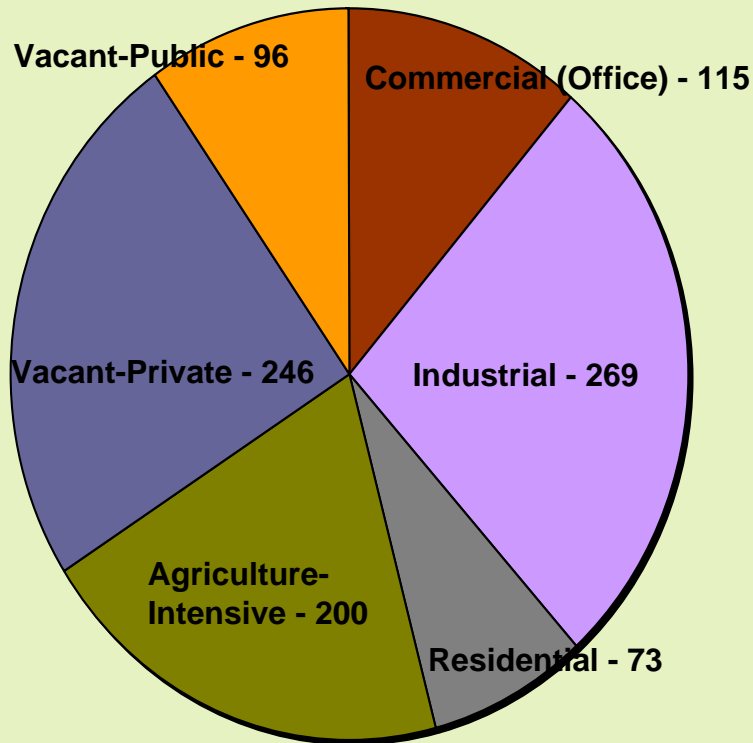
- Scenario 1 - New Development at Current Densities
  - 362,000 SF of office (3% of demand)
  - 1,481,000 SF of industrial (18% of demand)
- Scenario 2 - New Development at Higher Densities
  - 612,000 SF of office (5% of demand)
  - 2,456,000 SF of industrial (30% of demand)
- Scenario 3 - Redevelopment
  - 10,000 SF of office (<1% of demand)
  - 84,000 SF of industrial (1% of demand)

# MEC Zone C – Cattlemen Rd



# MEC Zone C – Overview

## MEC Zone C – Cattlemen Road / I-75 Acres by Use



- 1,157 net acres of land
  - 446 undeveloped acres
- Has largest amount of office and retail space
- Preponderance of Class A and B office buildings
- Aging industrial area where opportunities for redevelopment should be explored
- Frontage/Visibility on I-75 increases value

# MEC Zone C – Scenarios

## Market Demand for Office Space (2000-2030)

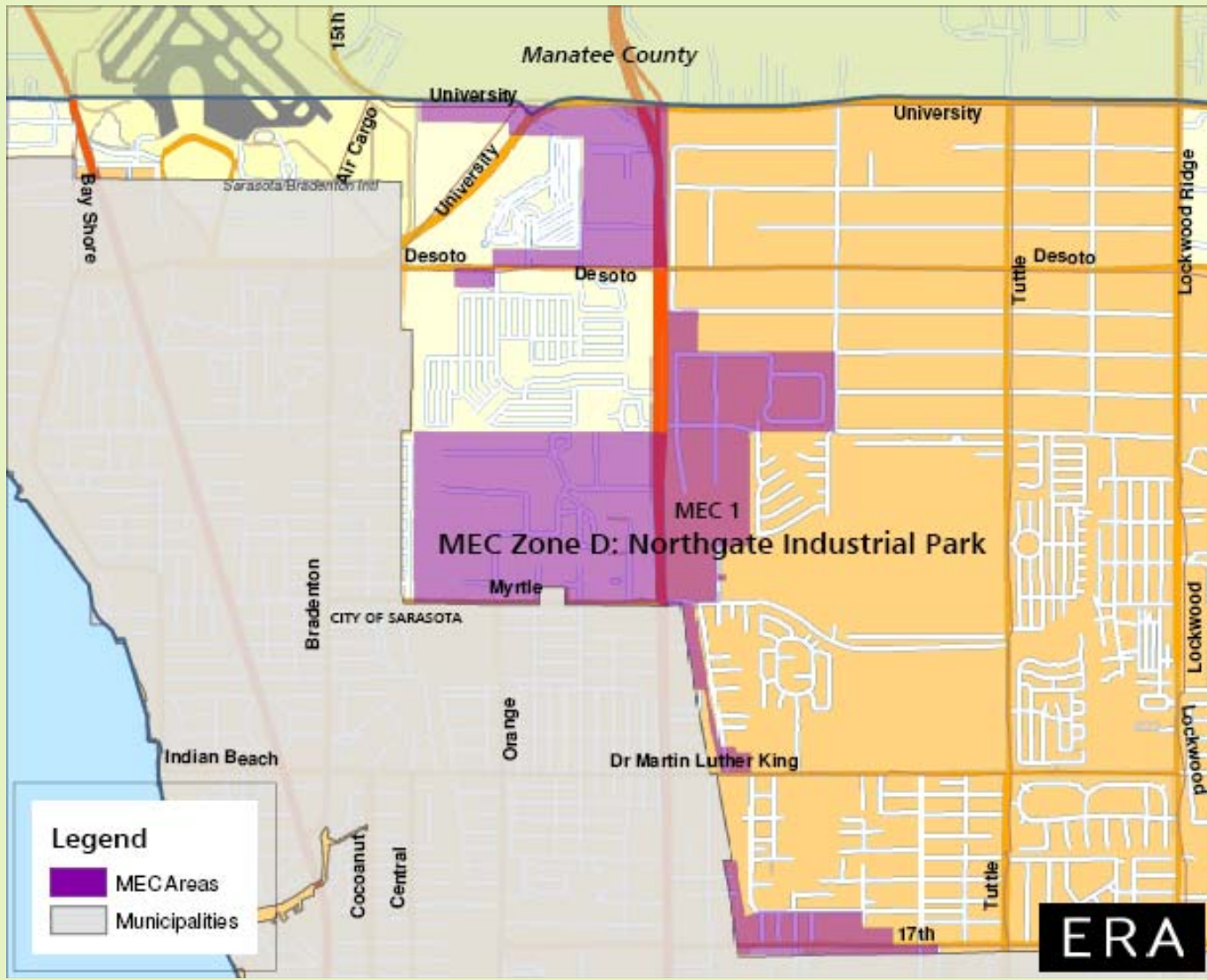
11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

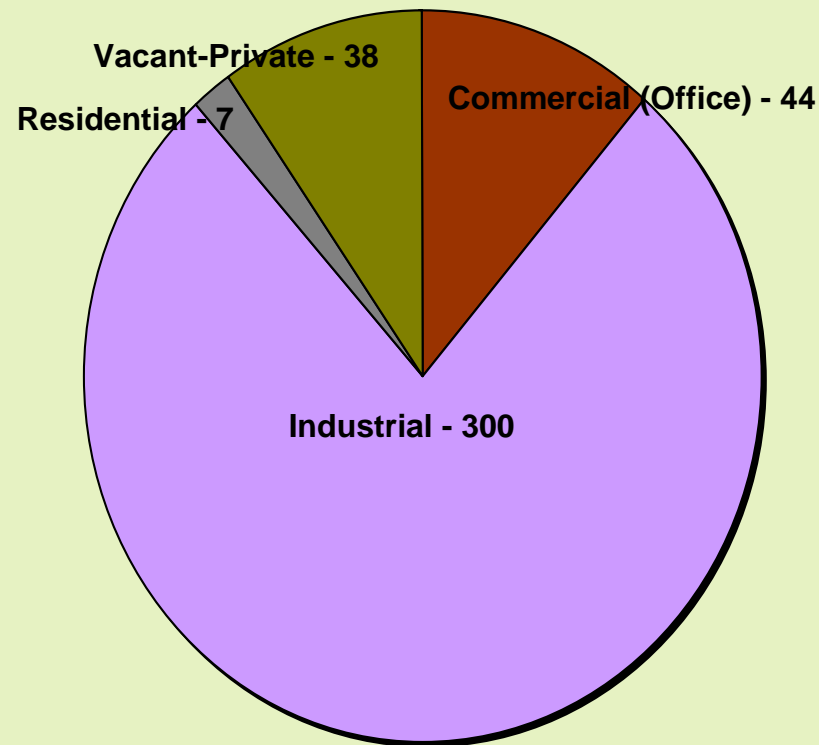
- Scenario 1 - New Development at Current Densities
  - 1,105,000 SF of office (9% of demand)
  - 3,336,000 SF of industrial (41% of demand)
- Scenario 2 - New Development at Higher Densities
  - 2,210,000 SF of office (19% of demand)
  - 4,083,000 SF of industrial (50% of demand)
- Scenario 3 - Redevelopment
  - 57,000 SF of office (<1% of demand)
  - 114,000 SF of industrial (1% of demand)

# MEC Zone D – Northgate



# MEC Zone D – Overview

## MEC Zone D – Route 301 / Northgate Acres by Use



- 447 net acres of land
  - 38 undeveloped acres
- Smallest amount of office space
- *Very* low office densities (3% FAR)—do *not* reflect highest & best use
- Aging industrial zone
- Average building footprint of only 5,000 SF
- Airport proximity enhances warehousing & distribution functions

# MEC Zone D - Scenarios

## Market Demand for Office Space (2000-2030)

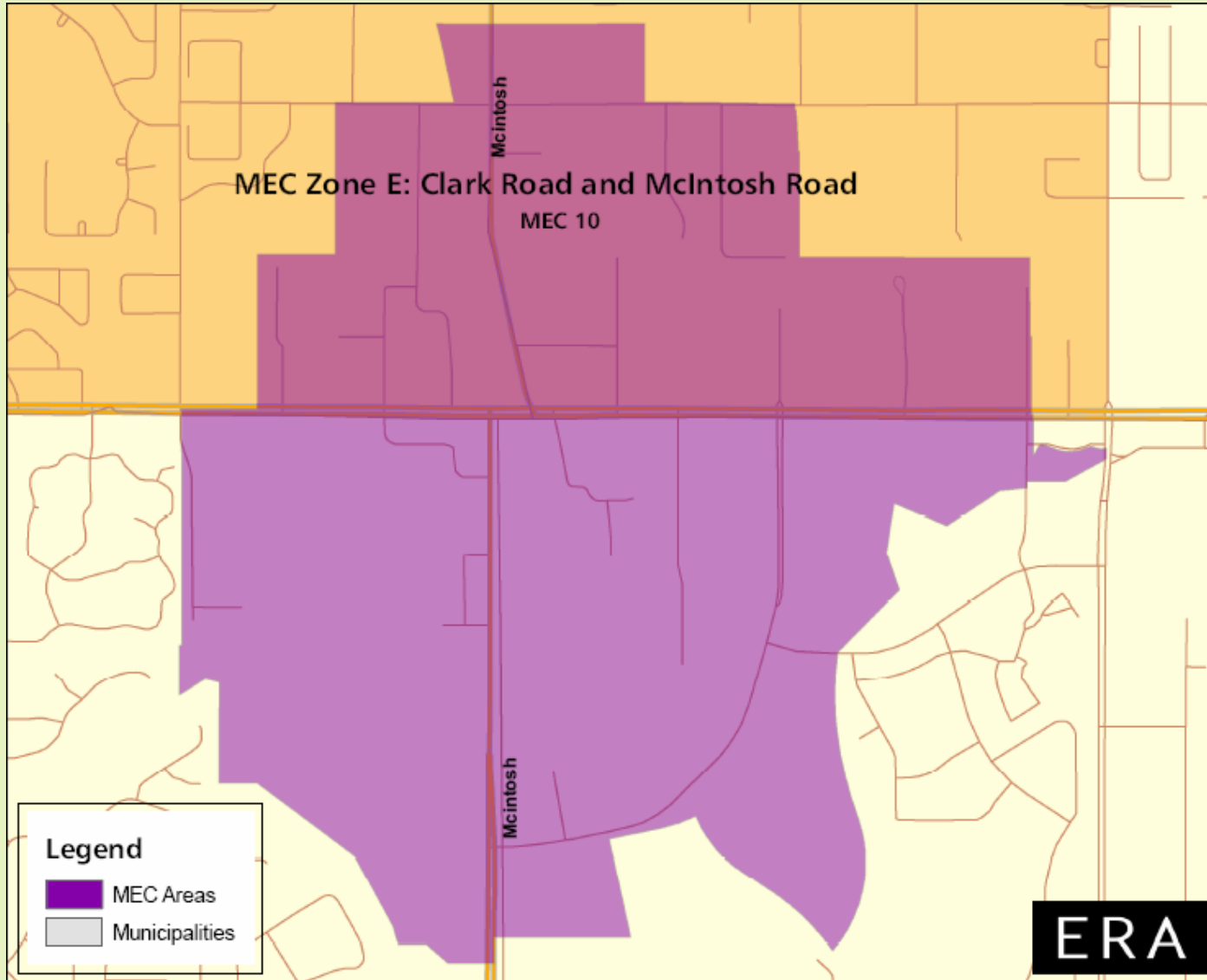
11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

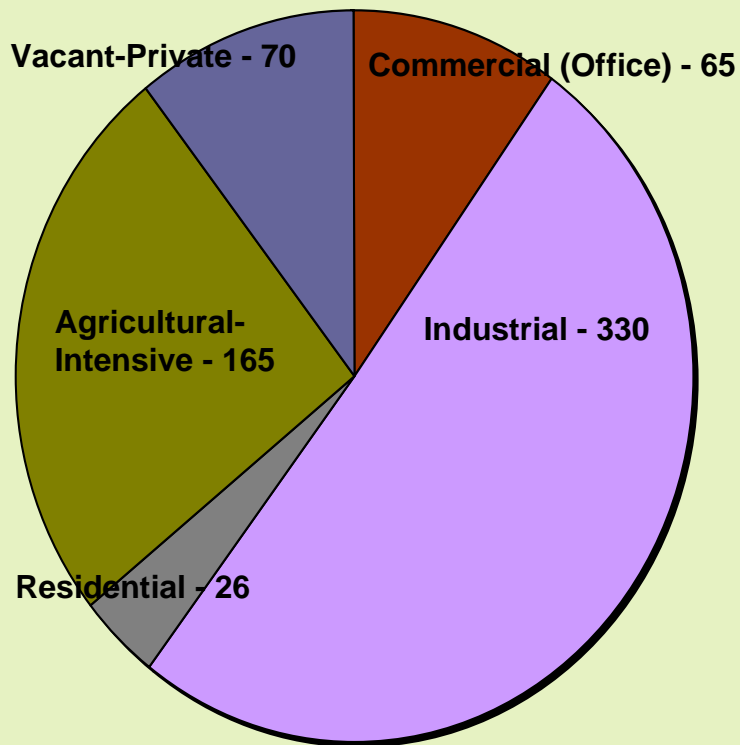
- Scenario 1 - New Development at Current Densities
  - 7,000 SF of office (<1% of demand)
  - 364,000 SF of industrial (4% of demand)
- Scenario 2 - New Development at Higher Densities
  - 64,000 SF of office (1% of demand)
  - 433,000 SF of industrial (5% of demand)
- Scenario 3 - Redevelopment
  - 137,000 SF of office (1% of demand)
  - 190,000 SF of industrial (2% of demand)

# MEC Zone E – Clark Rd



# MEC Zone E – Overview

**MEC Zone E – Clark Road  
Acres by Use**



- 722 net acres of land
  - 235 undeveloped acres
- Largest amount of industrial space
  - 4,000,000 SF
- *Very* low office densities (7% FAR)
- *Negative* absorption
  - Departures such as Winn-Dixie resulted in over 1M SF of lost space in '05
- Redevelopment opportunities of aging, obsolete properties appear strong

# MEC Zone E – Scenarios

## Market Demand for Office Space (2000-2030)

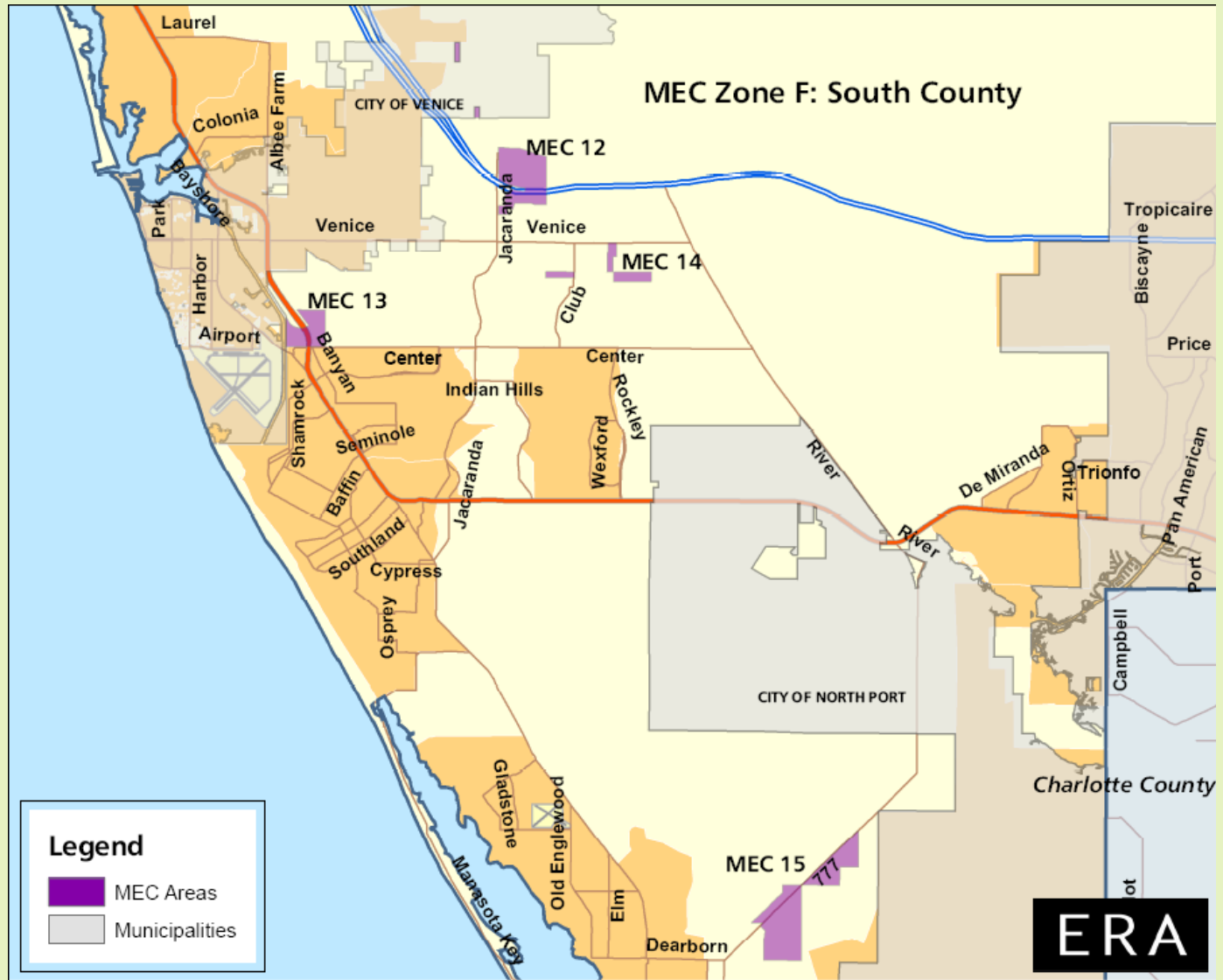
11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

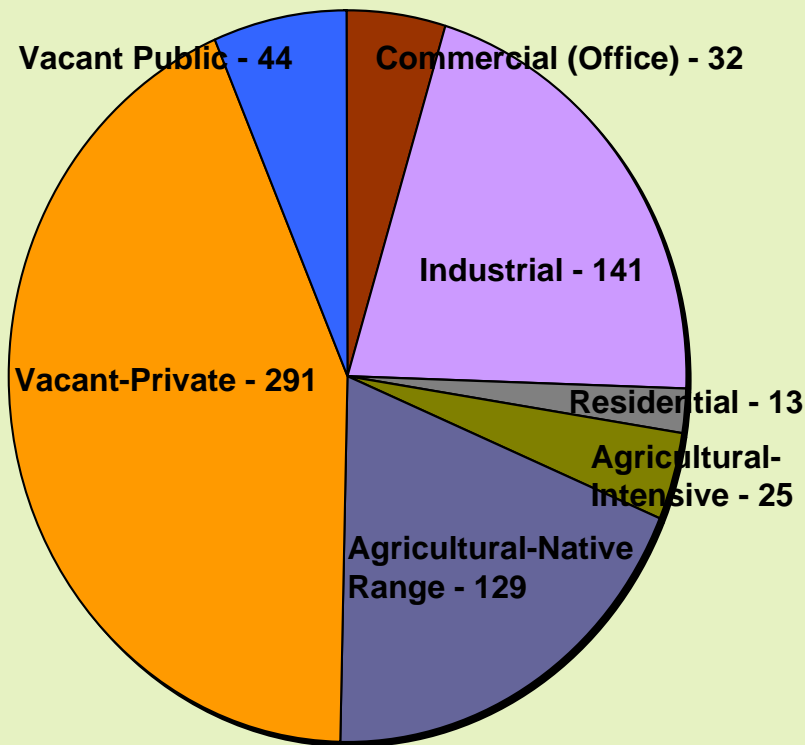
- Scenario 1 - New Development at Current Densities
  - 118,000 SF of office (1% of demand)
  - 2,382,000 SF of industrial (29% of demand)
- Scenario 2 - New Development at Higher Densities
  - 505,000 SF of office (4% of demand)
  - 2,566,000 SF of industrial (31% of demand)
- Scenario 3 - Redevelopment
  - 269,000 SF of office (2% of demand)
  - 62,000 SF of industrial (1% of demand)

# MEC Zone F – South County



# MEC Zone F – Overview

**MEC Zone F – South County  
Acres by Use**



- 702 net acres of land
  - 445 undeveloped acres
- *Low densities*
  - Office 8% FAR
  - Industrial 20% FAR
- Demand for office-related uses in the South County should strengthen as the area's population expands
- Logical location for MEC expansion

# MEC Zone F – Scenarios

## Market Demand for Office Space (2000-2030)

11,760,000 sq. ft.

## Market Demand for Industrial Space (2000-2030)

8,205,000 sq. ft.

- Scenario 1 - New Development at Current Densities
  - 272,000 SF of office (2% of demand)
  - 3,115,000 SF of industrial (38% of demand)
- Scenario 2 - New Development at Higher Densities
  - 1,076,000 SF of office (9% of demand)
  - 4,740,000 SF of industrial (58% of demand)
- Scenario 3 - Redevelopment
  - 235,000 SF of office (2% of demand)
  - 61,000 SF of industrial (1% of demand)

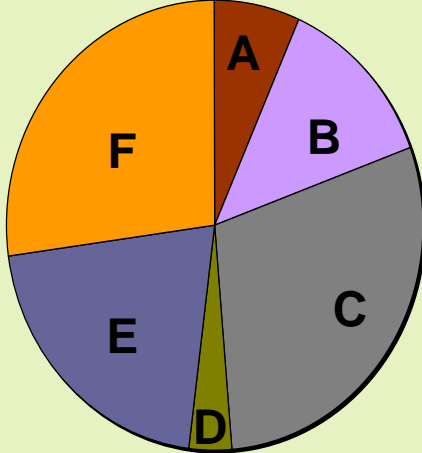
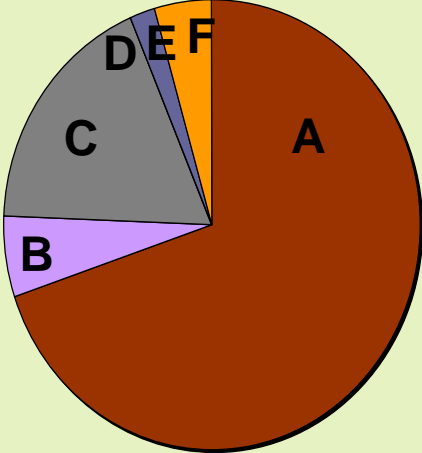
# Scenario 1 - Summary

<b>Market demand for office space (2000-2030)</b>
11,760,000 SF
<b>Office space accommodated by Scenario 1</b>
6,175,000 SF
<b>Additional space required to accommodate growth</b>
<b>5,585,000 SF</b>

<b>Market demand for industrial space (2000-2030)</b>
8,205,000 SF
<b>Industrial space accommodated by Scenario 1</b>
11,433,000 SF
<b>Additional space required to accommodate growth</b>
<b>(3,228,000) SF</b>

*Where can growth be accommodated?*

*Where can growth be accommodated?*



<b>Total additional demand for space</b>
2,357,000 SF @ .15 FAR
<b>361 Acres</b>

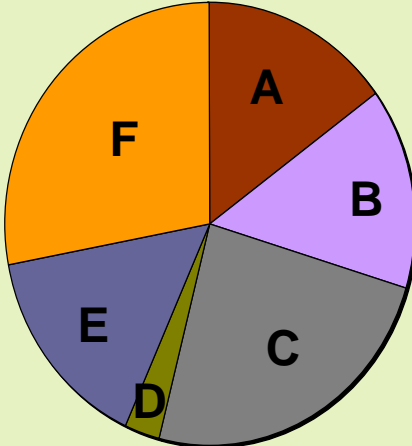
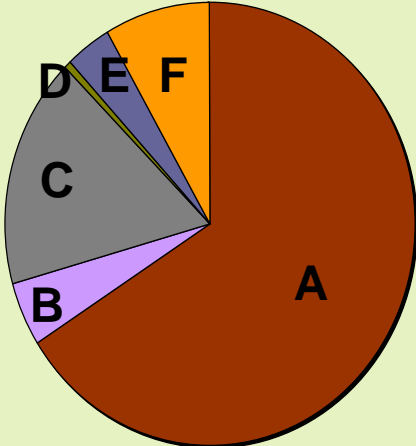
# Scenario 2 - Summary

Market Demand for office space (2000-2030)
11,760,000 SF
Office space accommodated by Scenario 2
13,090,000 SF
Additional space required to accommodate growth
<b>(1,330,000) SF</b>

Market demand for industrial space (2000-2030)
8,205,000 SF
Industrial space accommodated by Scenario 2
16,815,000 SF
Additional space required to accommodate growth
<b>(8,610,000) SF</b>

*Where can growth be accommodated?*

*Where can growth be accommodated?*



Total Additional Demand for space
(9,940,000) SF @ .30 FAR
<b>0 Acres</b>

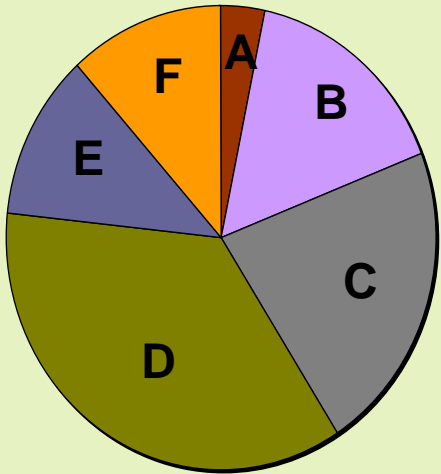
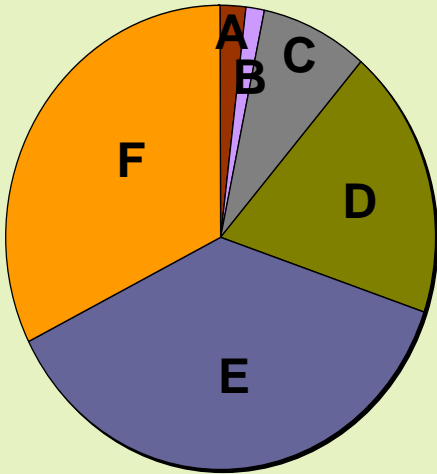
# Scenario 3 - Summary

<b>Market Demand for office space (2000-2030)</b>
11,760,000 SF
<b>Office space accommodated by Scenario 3</b>
723,000 SF
<b>Additional space required to accommodate growth</b>
<b>11,037,000 SF</b>

<b>Market Demand for industrial space (2000-2030)</b>
8,205,000 SF
<b>Industrial space accommodated by Scenario 3</b>
528,000 SF
<b>Additional space required to accommodate growth</b>
<b>7,677,000 SF</b>

*Where can growth be accommodated?*

*Where can growth be accommodated?*



<b>Total additional demand for space*</b>
18,714,000SF @ .30 FAR
<b>1,432 Acres</b>

*\*(does not include development of vacant land, only redevelopment of some existing parcels)*