

Southwest Florida International Airport Skyplex Development

Ellen Lindblad

Director, Planning & Environmental Compliance

Lee County Port Authority



Lee County Port Authority Airports

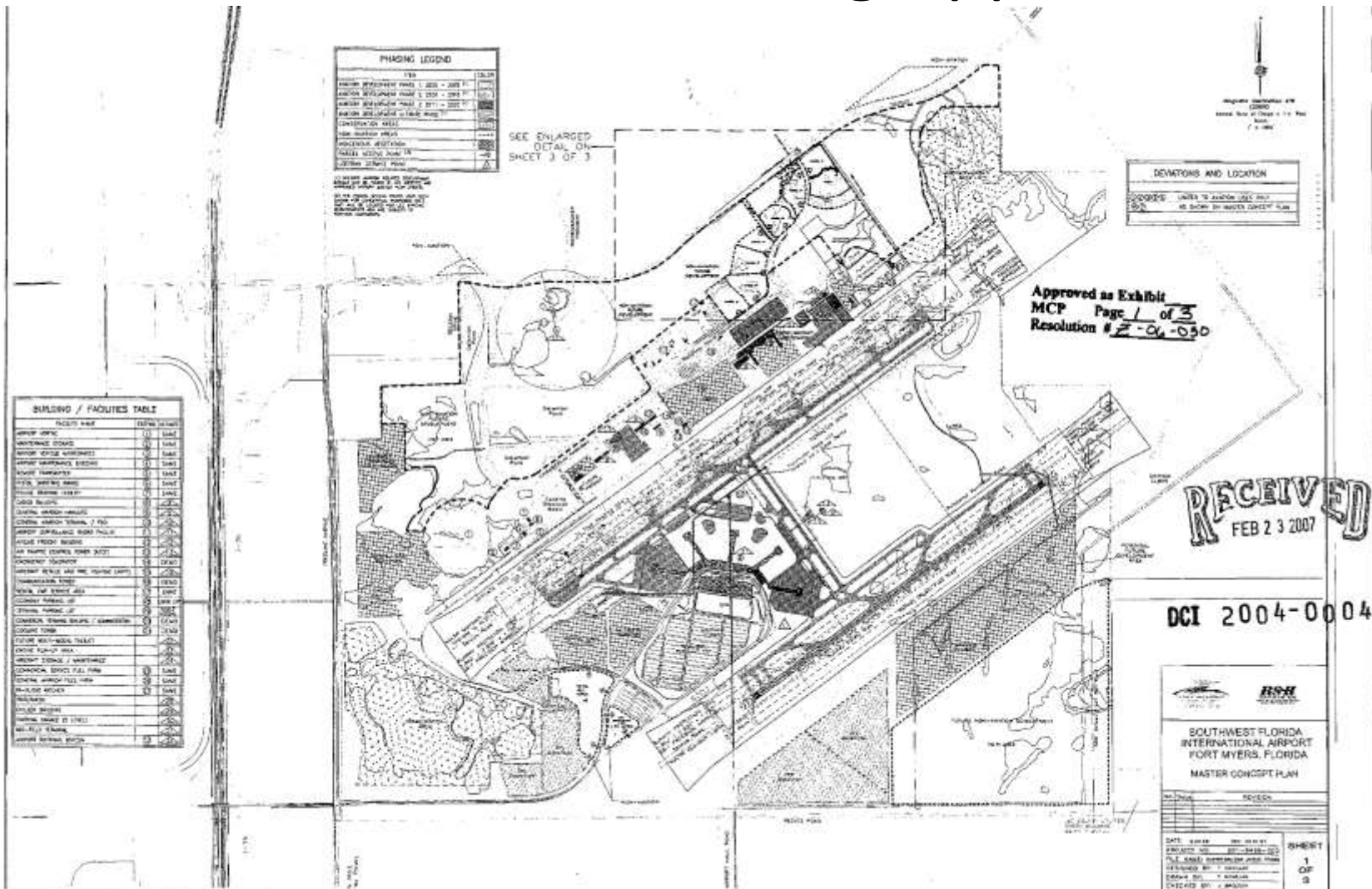


Northside Skyplex Area

- **2005**
Moved Terminal
- 800 ac Non Aviation
- 240 ac Aviation
- I-75 & Daniels Pkwy
Access
- Foreign Trade Zone



2006 100 Acres Zoning Approval



Research & Enterprise Diamond

- R&D Company leased 25 acres in 2008 with all required approvals
- County concept for Research & Enterprise Diamond
- R & D Company walked away in 2011 due to recession



Red Sox Jet Blue Park



Fenway South
Opened February 2012

RSW/Jet Blue Park



Market Analysis Process

- Hired a firm to take an in depth look at the Skyplex area to develop a plan based on market research to move forward with future comp plan amendments, rezonings and marketing.
- Study analyzed local market demand through 2030 to determine the demand by use, timeframe, and scale.
- Also profiled the Red Sox Stadium to understand potential impact of JetBlue Park on surrounding development.

2010 Market Analysis Outcome

RERC-IDENTIFIED CUMULATIVE COMMERCIAL DEVELOPMENT POTENTIAL, 2010 - 2030		
Estimated Potential Incremental Demand & Corresponding Need by Land Use for Subject Site		
Product Type	Total Additional Market Demand	Total Additional Market Need*
Office Space (SF)	350,000	437,500
Industrial Space (SF)	510,000	637,500
Retail/Restaurant/Services Space (Avg. SF)	203,000	253,750
Total Potential SF	1,063,000	1,328,750
Hotel (Rooms)	150	187

* reflects application of 25% market factor

Source: Real Estate Research Consultants, Inc.

- Red Sox Stadium was NOT going to have a major impact on Skyplex as originally thought.
- Identified the need to market the prime locations along Daniels Parkway

Use Of Market Analysis



The 2011 market analysis provided the necessary data to support the need to increase the developable area from 100 to 300 acres

Southwest Florida International Airport Development Schedule

TABLE 5(a)

Development		2020	2030
Airline Catering	25,000 SF		
Miscellaneous		Relocate high voltage power lines. Upgrade airfield emergency generator. Helipad (11,000 SF). Develop multi-modal center.	
Rental Car Expansion		Rental car fuel farm.	
NON-AVIATION RELATED LAND USES			
		Option 1	Option 2
North of Runway 6-24			
Commercial Retail, Restaurant and Service		27,000 SF	27,000 SF
Gas Station/Convenience Store			5,000 SF w/24 pumps
Hotel			187 Rooms
Light Manufacturing/Assembly		44,300 SF	100,000 SF
Warehouse/Distribution		100,000 SF	60,800 SF
Office (This development includes 10 % retail.)		275,000 SF	275,000 SF
Midfield Area			
Commercial Retail, Restaurant and Service		40,000 SF	40,000 SF
Hotel		Construct 300 Rooms	Construct 300 Rooms
Gas Station/Convenience Store		Construct 3,500 SF w/24 pumps	Construct 3,500 SF w/24 pumps

1. This table is for general phasing and major development items only. More specific details is available in the annual Capital Improvement Plan (CIP) prepared by the Lee County Port Authority for the Southwest Florida International Airport.
2. All non-aviation related development will meet local land development code requirements such as open space requirements listed in LDC Sec. 10-415 and Wetland impacts requirements listed in LDC Sec. 14-293. All development will be required to undergo local site and zoning review prior to local development order issuance. This Development includes 10% retail.
3. Development within the "Potential Future Development Area" will require amendment of the Lee Plan prior to development.



2014 Updated Analysis

- Compare 2010 analysis with 2014 market metrics
- Recommend modifications to Lee Plan Table 5(a)
 - Additional Retail/Restaurant/Services
- Recommend prioritization of development sites at RSW to focus on marketing efforts and resource allocation

Skyplex Boulevard



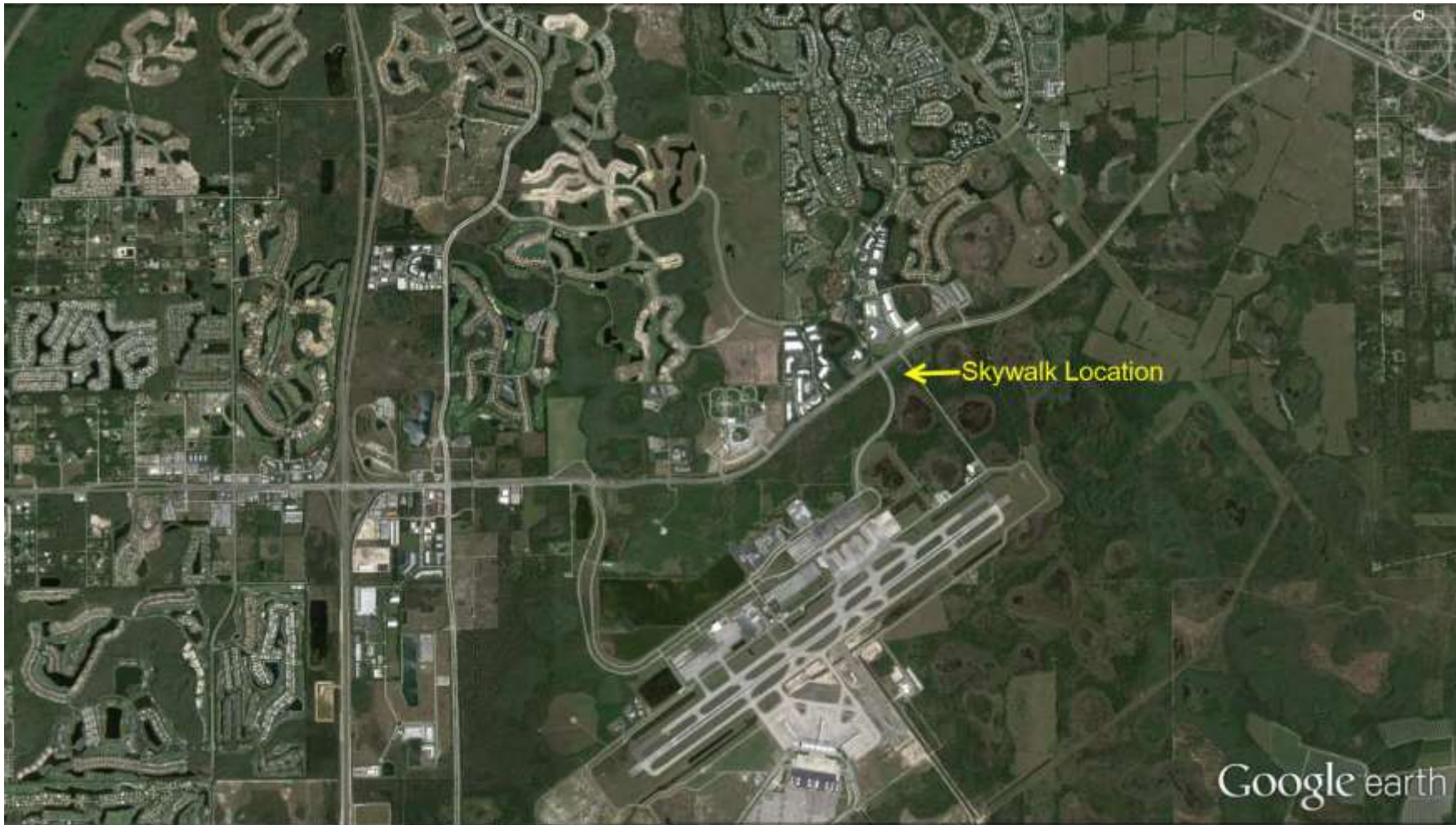
SCHENKEL SHULTZ DDAI

Skyplex First New Development SKYWALK



- Publix grocery store complex with other retail on 10-acre site
- Grocery Shopping Center included in 2014 Market Analysis
- Convenient location

Skywalk Location



Moving Forward

- Establish marketing priorities
- Fully engage brokerage community
- Broaden industry market awareness of real estate opportunities
- Evaluate risks/rewards of upfront infrastructure development

Risk vs. Rewards of Infrastructure Investments



Trying to limit our risk by doing our due diligence on the market end ahead of time and taking it slow

What We Have Today

- We have Comp Plan Approvals for general categories/square footage
- We have county zoning for 300 acres along roadway
- Water & sewer available
- Developer must obtain all other permits and approvals

Magical Crystal Ball



- Real Estate – **LOCATION LOCATION LOCATION**
- **Economy/Timing/Local Market Conditions are also extremely important!!!**



LEE COUNTY PORT AUTHORITY

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Thank You