

# Meadow Pointe

For Sale  
Investment Opportunity

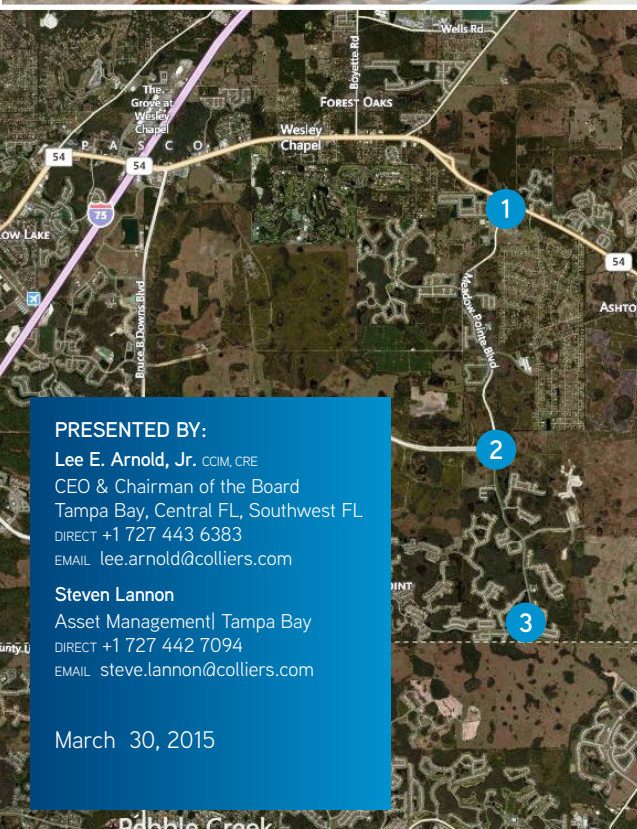
# Wesley Chapel Lakes

WESLEY CHAPEL, FLORIDA

## Meadow Pointe



## Shops at Wiregrass Mall



### PRESENTED BY:

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## Overview

In commercial real estate, timing can be everything. And there has never been a better time for the development of Wesley Chapel Lakes | Meadow Pointe than now. The Meadow Pointe property is comprised of the 2,250 acre Wesley Chapel Lakes DRI located in Wesley Chapel, Florida. To date, over 2,200 developed lots within the project have been sold. Offered here are three commercial nodes within the Meadow Pointe property that are prime for development of retail and office use.

The commercial property, being offered by the owner Wesley Chapel Lakes, Ltd., are entitled for immediate development of approximately 220,000 square feet of commercial uses in Phase I. The lands have been through years of extensive engineering and regulatory review, saving valuable time, money and energy for prospective developers.

Access to the subject parcels will be provided via Meadow Pointe Boulevard – which is fully constructed throughout the project and is signalized at the intersection of Meadow Pointe Boulevard and SR 54. The State Road 56 extension to Meadow Pointe Boulevard is completed.

The community of Wesley Chapel is one of the fastest growing sectors in Florida, with a growth rate of 267% from 2000 to 2010. Development of the area was planned around lakes and open spaces. Meadow Pointe has extensive new housing developments and recreational facilities in close proximity to the commercial parcels being offered.

## Offering Highlights

- Three prime commercial nodes available.
- Properties are zoned for retail and office use.
- Subject properties are entitled for immediate development for commercial use.
- The properties are all located on significant major improved State Roads, providing direct access to the interstate and surrounding areas. The tracts have fast and efficient access to I-75 and State Road 56.
- The location is just minutes away from the Shops at Wiregrass Mall, The Grove at Wesley Chapel, Town Centre at Wesley Chapel and other signature retailers.

## Summary of Parcels

Sites / Parcels	Gross Acres	Proposed Use
1) A, B, C, D	74.3	Retail / Office
2) R, S, W, X	163.0	Retail
3) MM, NN	18.5	Retail
<b>TOTAL Gross Acres</b>	<b>255.8</b>	



Tampa Bay Florida

# Location – Wesley Chapel, Florida

Wesley Chapel is a residential and commercial growth market developed around lakes and open spaces. The population in Wesley Chapel is modest at 25,564 in three miles, but encompassing more than half of the total 44,092 living in the community. Growth in Wesley Chapel between 2000 and 2010 was a whopping 267 percent. Average Household Income is above average at \$81,224. The employment population is modest with 7,985 employees within three miles. Wesley Chapel has been a major catalyst in the rapid growth of Pasco County, 38th fastest growing county in the nation.

## GROWTH IN WESLEY CHAPEL

➤ **RESIDENTIAL** - New home construction is up in the area. For example, home builder Standard Pacific is very active in the area purchasing 675 acres in Wesley Chapel with plans to build 1,181 homes. Standard Pacific has also purchased approximately 182-acres off Meadow Pointe Blvd and are currently selling new constructed homes with plans for 600 new homes. There are at least seven other home builders with subdivisions in the planning or construction phase.

➤ **MEDICAL** - Florida Medical Clinic announced plans to build a 3-story medical office building on the Wiregrass Ranch property between the Shops at Wiregrass and Florida Hospital Wesley Chapel and is expected to open Summer 2015. Florida Hospital of Wesley Chapel opened in 2012 with an 18 bed emergency room plus an additional 80 rooms. Along with the new hospital there is a new 50,000 sq. ft. Wesley Chapel Health and Wellness Center located next door. The hospital was designed to serve as a regional full service health care center. A new 40,502 square foot adult psychiatric and substance abuse hospital is currently under construction in Wesley Chapel off of State Road 56 and is scheduled to open in 2012. The 40 bed facility is on 23 acres in Wiregrass and was awarded a license by the Florida Agency for Health Care Administration.

➤ **EDUCATIONAL** - Pasco-Hernando Community State College (PHCS) has opened a brand new full service campus in Wesley Chapel. The Porter Campus at Wiregrass will be the 5th full service campus of PHSC. This campus is also located next to Wiregrass Ranch High School in Wesley Chapel.

➤ **RETAIL** - Three major shopping centers have opened in recent years,

- The Shops at Wiregrass
- The Grove at Wesley Chapel
- Towne Centre at Wesley Chapel

**The Shoppes at Wiregrass Mall** opened in 2009 as the first Lifestyle Center in Tampa Bay. It contains 800,000 square feet and is anchored by JC Penney, Macy's, Dillards, Barnes & Noble & Pottery Barn. Wiregrass has been a success story due to its pedestrian friendly atmosphere and mix of specialty retail and dining. The Shops at Wiregrass, which is located within 4 miles of each of the Meadow Pointe sites, is on two major commuter routes – SR 56 and Bruce B. Downs Boulevard.

**The Grove at Wesley Chapel** opened in 2008. The Grove is a 400,000 square foot power center anchored by Best Buy, Dick's Sporting Goods, Ross, TJMaxx, PetSmart, Bed Bath & Beyond, Toys R Us/Babies R Us, and a Cobb Theatre. Phase II of The Grove at Wesley Chapel is an additional 450,000 square feet of national and regional anchor merchants; along with complimenting regional and local shop retailers.

**Towne Centre at Wesley Chapel** is a neighborhood shopping center anchored by Winn Dixie and located at the northeast corner of State Road 54 and Quail Hollow Blvd. in Wesley Chapel. Road widening and improvements have been completed on SR 54 up to Curley Road. Road improvements up to Morris Bridge Road will continue in 2015.



The Windsor at Meadow Pointe



The Florida Hospital of Wesley Chapel



Porter Campus at Wiregrass Ranch

Pasco-Hernando State College

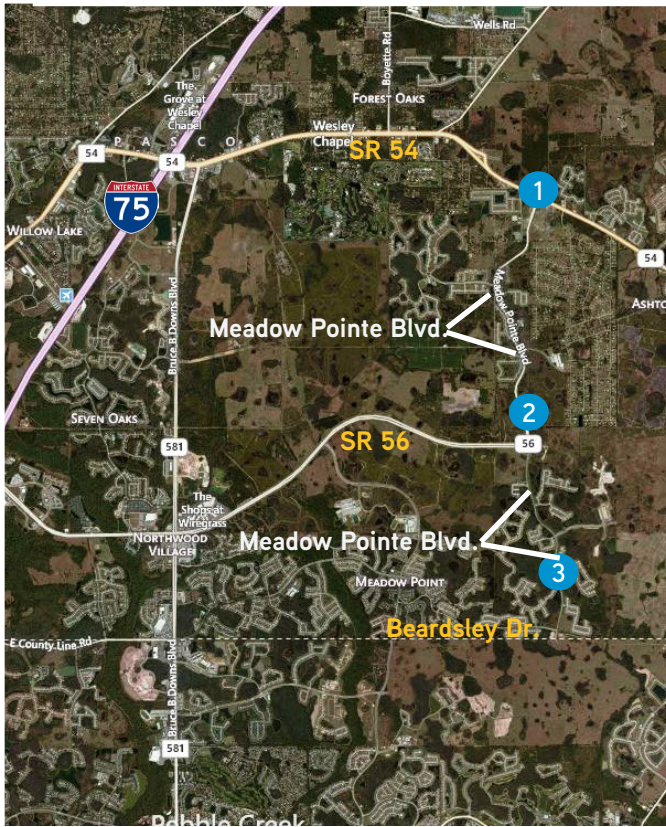


The Grove at Wesley Chapel



# Market Overview

## Wesley Chapel Sites Location Map



Sites Parcels	Gross Acres	Proposed Use
1) A, B, C, D	74.3	Retail / Office
2) R, S, W, X	163.0	Retail
3) MM, NN	18.5	Retail
<b>Total Gross Acres</b>	<b>255.8</b>	

### DEMOGRAPHIC SUMMARY

Spring 2013	Wesley Chapel	20 Minute Drive Time
Total Population	44,356	172,777
Median Age	36	38.9
Population Density	1027	1,113
Employees	9,312	42,088
Establishments	1,678	7,205
Average HH Income	\$79,413	80,798
Total Households	15,801	65,612

Source: Demographics Now

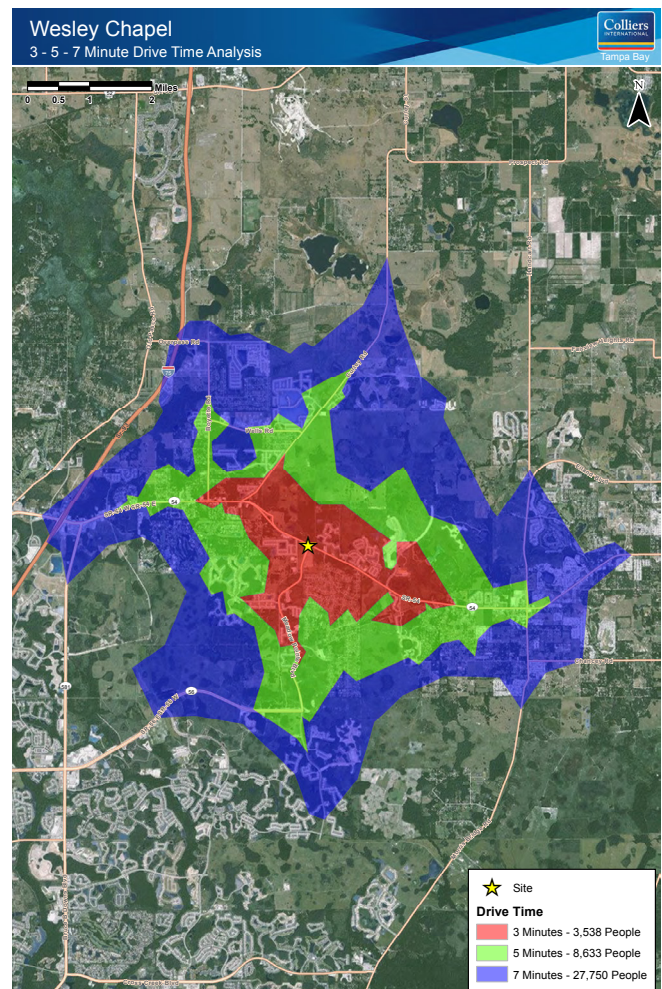
## Market Highlights

Wesley Chapel is a residential and commercial growth market developed around lakes and open spaces.

Wesley Chapel has been a major catalyst in the rapid growth of Pasco County.

State Road 54 is the main connector road from I-75 to US 301. Road widening and improvements have been completed on SR 54 up to Curley Road. Road improvements up to Morris Bridge Road will continue in 2015.

## Wesley Chapel - 20 Minute Drive Time Analysis





# Site 1 - Parcels A, B, C & D

- Commercial frontage parcels at the signaled intersection of State Road 54 and Meadow Pointe Boulevard.
- 74.38 Gross Acres
- Retail and Office Land Use
- Zoned C-2 & PO-1
- Tracts A, B, C and D are not included in the CDD districts and have no bond assessments or debt.
- Sewer and utilities stubbed to the site.
- Combined two-way traffic counts
  - SR 54 to the east of the site 54,403
  - SR 54 to the west of the site 55,274
  - Meadow Pointe Blvd. (one-way) 5,401
- Land is being master planned
- Multiple parcels available

SR 54 @ Meadow Pointe Boulevard

Variable	3 Minutes	5 Minutes	7 Minutes
Total Population	3,538	8,633	27,570
Median Age	32.3	34.7	37.8
Households	1,087	2,866	9,858
Median HH Income	\$61,744	\$61,198	\$59,825
Businesses	298	780	2,281
Employees	927	2,388	27,570

Property Information	Parcels A & B	Parcels C & D
Size (acres)	25.309	49.075



# Conceptual Site Plan

## State Road 54 @ Meadow Pointe Blvd





# Site 2 - Parcels R, S, W, X

## State Road 56 @ Meadow Pointe Blvd

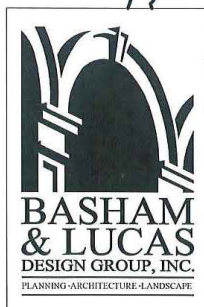
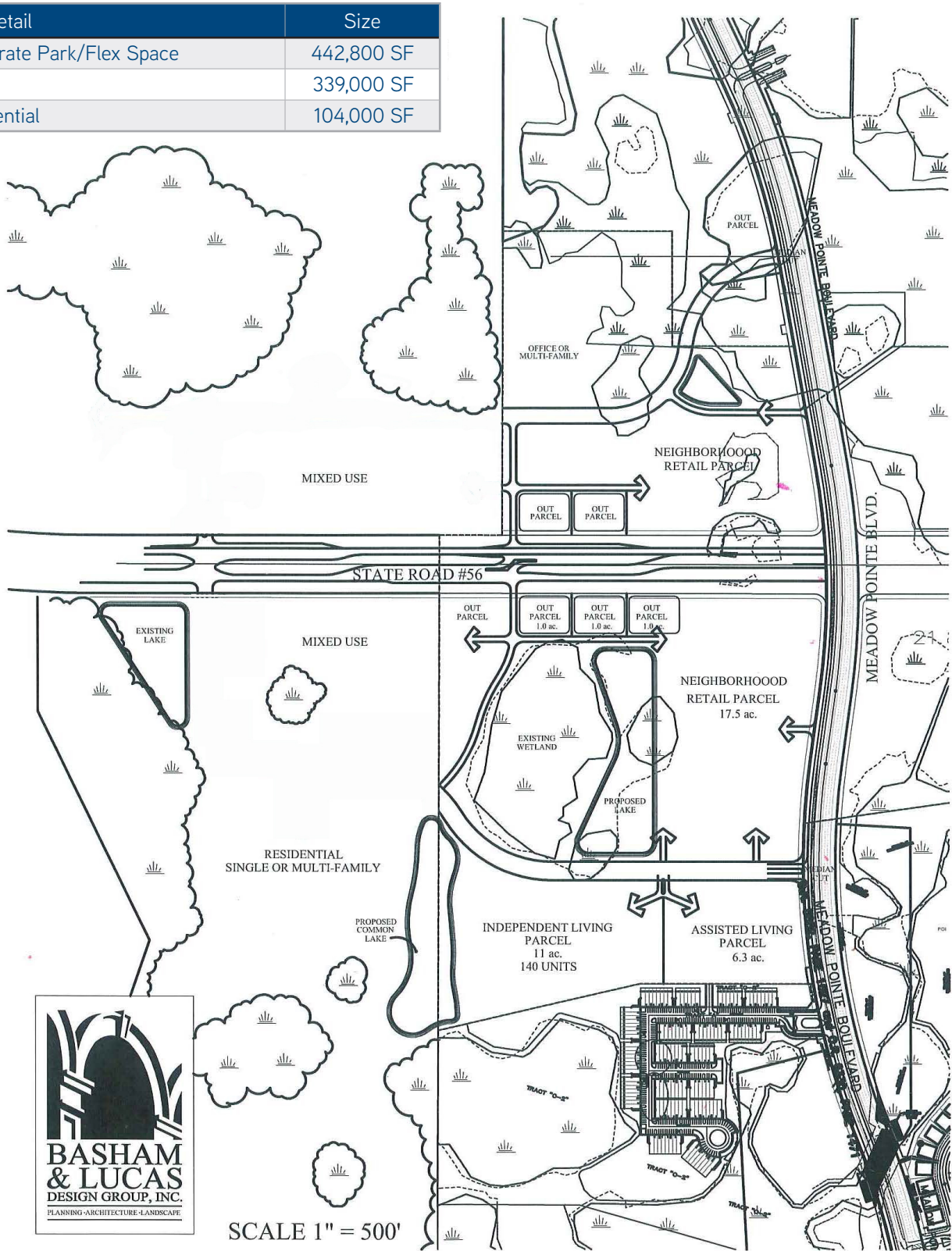
- Non-residential tracts located on the four quadrants of SR 56 and Meadow Pointe Boulevard.
- 163+ Gross Acres
- Retail Land Use
- Tracts R, S, W and X are all within a separate CDD district known as Meadow Pointe V.
- Currently no bond assessments or debt other than annual district costs associated with maintenance and reporting.
- Parcel R 25.0± acres
- Parcel S 1.5± acres
- Parcel W 63.887± acres
- Parcel X 21.811± acres

SR 56 @ Meadow Pointe Boulevard			
Variable	3 Minutes	5 Minutes	7 Minutes
Total Population	3,643	8,436	11,108
Median Age	36.9	35.8	36.6
Households	1,303	3,031	4,017
Median HH Income	\$72,131	\$72,907	\$73,821
Businesses	257	613	1,061
Employees	518	1,478	11,108



# Roadway Circulation Concept

Site Detail	Size
Corporate Park/Flex Space	442,800 SF
Retail	339,000 SF
Residential	104,000 SF





# Site 3 - Parcels MM, NN

## Beardsley Drive @ Meadow Pointe Blvd



SR 54 @ Meadow Pointe Boulevard

Variable	3 Minutes	5 Minutes	7 Minutes
Total Population	3,643	8,436	11,108
Median Age	36.9	35.8	36.6
Households	1,303	3,031	4,017
Median HH Income	\$72,131	\$72,907	\$73,821
Businesses	257	613	1,061
Employees	518	1,478	11,108

- Tracts MM and NN are within the CDD III Meadow Pointe.
- 18.58 Gross Acres
- Zoned for Retail land use
- Surrounded by residential development
- Parcels MM/NN are not included in the CDD districts and have no bond debt.
- Parcel MM 7.614 acres
- Parcel NN 10.966 acres





# Wesley Chapel Lakes DRI #166

The subject properties are located in the Wesley Chapel Lakes DRI #166. The four corners of State Road 56 and Meadow Pointe Blvd are located within a Community Development District, Meadow Pointe CDD V and consist of 149.296 gross acres.

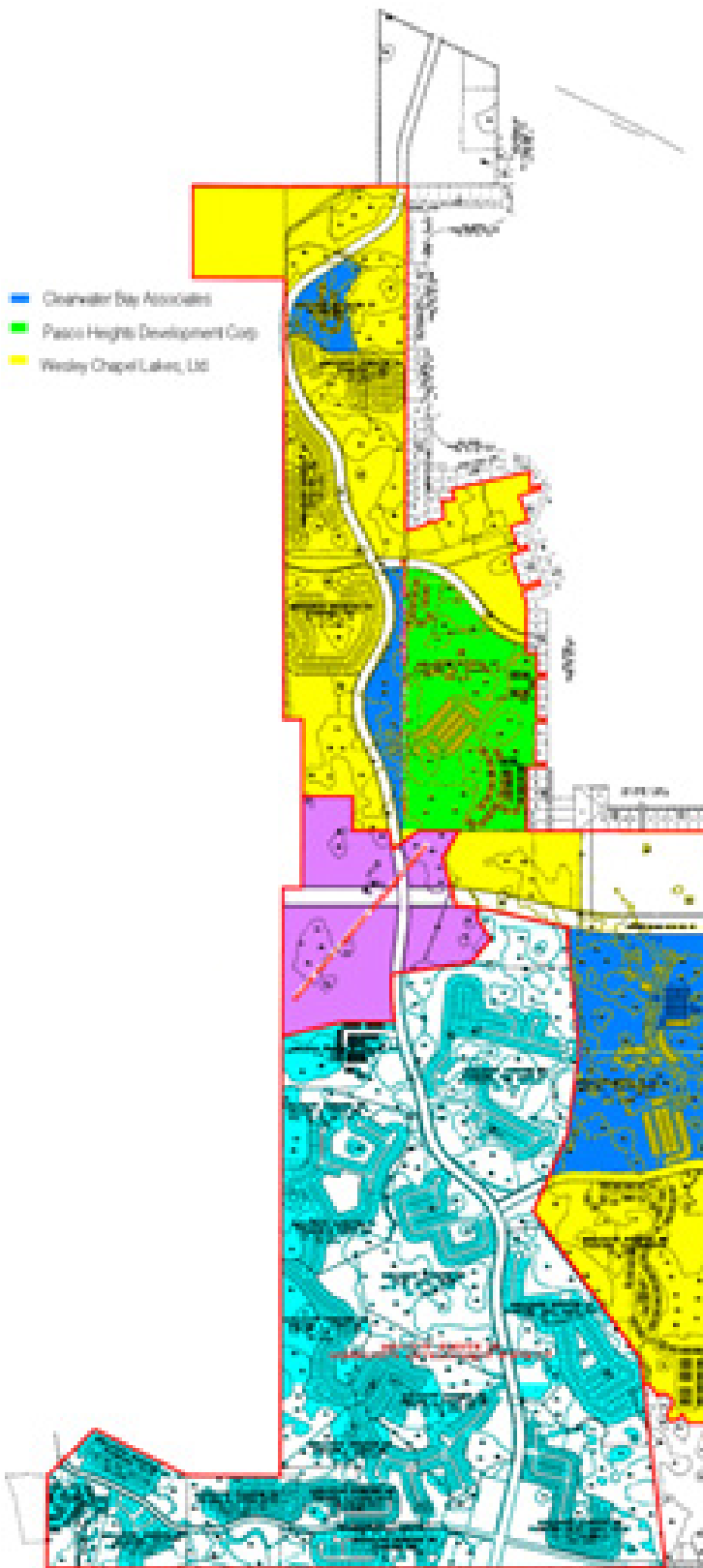
On January 11, 2011 the amended, consolidated and restated Development order for Wesley Chapel Lakes Development of Regional Impact No. 166 was adopted by the Pasco County Board of County Commissioners.

## KEY PROVISION OF THE ADOPTED ORDER

1. Phase one was extended to December 31, 2013 without additional traffic analysis or mitigation.
2. The current zoning on the project is MPUD (Master Plan Unit Development) and C-2 commercial.
3. Property is zoned consistent with the current Pasco County Comprehensive Plan.
4. Build out date for conceptually approved Phases 2-4 of the projects is December 31 2027, subject to specific approval of such subsequent phases.
5. Developer may use land trade-off mechanism based on subject land uses generation equivalent impacts.
6. Master drainage plans for the project have been submitted to the Master Drainage Plan for WCL to Pasco County, The FL Department of Environmental Protection and the TBRPC for review, and said plan has been approved by the South West Florida Management District (SWFWMD) and Pasco County.

## UTILITIES

The developer has installed extensive water supply, wastewater systems along Meadow Pointe Blvd to service the properties. Water and wastewater will be provided by Pasco County in accordance with Pasco County water use and sewer use ordinances.





Tampa Bay Florida

#### WESLEY CHAPEL LAKES | OFFERING SUMMARY

The information herein is provided "ONLY AS AN INTRODUCTION TO THE PROPERTY". All parties interested in purchasing should base their final decision on the results of their own independent inspection of the property. All parties should satisfy themselves as to the condition of the property with respect to the legal, environmental or physical conditions of the property and title thereto. All financial data provided is given for information purposes and is not guaranteed. All parties should perform their own market feasibility study to determine the soundness of the financial data provided and the physical condition of the property. The Owner, Agent and all parties acting on behalf of the Owner or Agent hereby make no representations as to the accuracy or completeness of the information included in this property profile. Unless provided to the buyer under separate cover, no environmental study has been done for this property. This information is believed to be accurate, we are not responsible for misstatements of facts, errors or omissions, prior sale, changes of price or withdrawal from the market without notice.

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