

WEEKEND WAVE

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Friday Economic Roundup

Babcock Ranch, with model homes soon to open, will have big impact on Charlotte County

By Harold Bubil Staff Writer Sarasota Herald-Tribune

PUNTA GORDA - It took a lot of planning, patience, money and vision to get to where Babcock Ranch is now.

It also took a lot of faith on the part of developer Syd Kitson, of Kitson & Partners.

But after a decade-long delay caused by the Great Recession and the housing bust, buildings are coming out of the ground at the 18,000-acre master-planned community in southeastern Charlotte County.

Eighteen model homes are under construction in Lake Timber, the first section, as are the buildings in Founders Square, the downtown center and the first of multiple village centers planned for Babcock Ranch.

"So far, so good," Kitson said. "It is a very complicated process but you can see the buildings going up."

Kitson & Partners bought the 91,000-acre Babcock Ranch in 2006 and then sold 78,000 acres for preservation to the state in a \$350 million deal.

The first residents could move in sometime in March or April. They will be the pioneers in a solar-powered town. A nearby array of more than 300,000 photovoltaic panels, installed by

Florida Power & Light and covering 400 acres of former watermelon and sod fields, will provide 75 megawatts of power - enough electricity to make Babcock Ranch "the first solar-powered city in America."

Ground has been broken on the Babcock Neighborhood School, a public charter school with an interactive, Green-STEAM curriculum (Science, Technology, Engineering, Arts, Math). It is scheduled for a fall 2017 opening.

The Discovery Center, to be named Woodlea Hall, after a ranching family, is a visitor's center with sales and administrative offices. A restaurant, the Table & Tap, also is being built. The Market Café will include a store called Slater's Goods and Provisions, selling take-out meals and produce. That building also will have an ice cream and coffee shop. A Wellness Center also is part of the downtown planning.

"What is important is that people don't come in and find it not quite done" when the models open in late January or early February, Kitson said. "For our opening, we want the Founders Square to be done. You are going to be able to have a meal at the Table & Tap and you are going to be able to go into the Discovery Center."

Neo-traditional homes

Lake Timber will offer homes with neo-traditional styling in a broad range of prices. Bordering green spaces, parks and lakes, the houses will have deep front porches that are close to the street to encourage residents to connect with neighbors and nature. The town center, or "Downtown Babcock Ranch," is within walking distance.

The architecture draws from the regional styles found in Southwest Florida before World War II: Craftsman, Farmhouse, Coastal Gulf Vernacular, Spanish and Colonial/West. Houses are being built to Florida Green Building Coalition standards. Condominiums and apartments will come later.

"We challenged our building partners to combine the warmth, charm and character of old Florida architectural styles with cutting-edge technologies and best practices in sustainability, and they have delivered with a diverse mix of innovative and inviting homes," Kitson said.

A bridge connects the first phase of construction with a dramatic entrance off State Road 31.

"Our entry is almost completely finished," Kitson said, noting that the sustainability message is evident right away. "We are going to educate people - you are not going to see sod all over. You are going to see native plants and ground cover so you don't have the lawnmowers and the water usage. There is a rain garden on the right side as you pull in.

No longer a drive through

The two-lane State Road 31 has long been used by farmers and ranchers. Now it is becoming a kind of Main Street for the eastern portion of what has been Southwest Florida's drive-through county. With but 175,000 people, it is much smaller in area and population than Lee, Sarasota, Manatee and Collier counties, which average 450,000.

It takes less than a half-hour to drive the 25 or so miles of the Charlotte County portion of Interstate 75. Its remote beaches are, in some places, 30 minutes from the interstate and are seldom crowded.

But Charlotte's reputation as a county in the shadows will change as Babcock Ranch emerges from pine flatwoods and wetlands.

Babcock Ranch will make sleepy Charlotte County one of the most economically diverse counties in the region, with tourism, fishing, health care and now major real estate development that hasn't been seen since Port Charlotte and Punta Gorda Isles were developed in the late 1950s and early 1960s.

The executive director of the Charlotte County Chamber of Commerce equates it to Money Magazine's naming of county seat Punta Gorda as the "Best Small City in the South" in 1996.

'Great, positive attribute'

"That put us on the map," Julie Mathis said, "and I think Babcock Ranch is going to do the same thing. It already is. There is stuff happening, and there is a quiet buzz. But it is going to get bigger and bigger as this year goes on.

"People are going to have to get used to a little more traffic and things they are not used to right now," Mathis said.

"We are looking at this as a great, positive attribute for Punta Gorda," said John Wright, director of the Punta Gorda Chamber of Commerce. "There is going to be even more traffic

going in and out of Punta Gorda Airport, being the airport in closest proximity to Babcock Ranch."

Even though Babcock Ranch is closer to Fort Myers than Punta Gorda, Wright sees an "absolute" benefit for northern and western Charlotte County. And he is looking to capitalize on it.

"In February, we as a chamber are going out there to have a meet-and-greet with the commercial entities that are going into Babcock Ranch," Wright said. "We are going to try to link those to the community in Punta Gorda, so there will be tie-in and opportunities for the business and commercial sectors of Charlotte County as a whole.

"There are quite a few projects that have taken awhile to get off the ground, but this was inevitable," Wright added. "With the support of FPL in the solar sector, making this a unique community in the country, it will put a great spotlight on the whole of Southwest Florida. It can only mean good business for all of the neighboring areas."

Jobs and taxes

It also means "tremendous job creation," Kitson said. "Everything you see here is going to be on the tax rolls almost immediately. Charlotte County has done a magnificent job in really looking forward; not only what is going to happen in 2020, but 2030 and 2040. They are planting the seeds for creating a really great community. That leadership is second to none in the state.

"They are dedicated to doing it right. They don't just say, 'Here is a rubber stamp.' They work hard. They are almost a partner of ours who want to do something great, and we really appreciate that."

The implications are enormous. By 2050, Babcock Ranch likely will have nearly 50,000 residents, enhancing the county's tax base and economic clout. Thousands of people from Estero to Port Charlotte are expected to move to Babcock Ranch.

Global interest

It is drawing interest from a far-flung pool of potential buyers, many in the Midwest and Northeast.

"But we are getting inquiries from all over the world, and that is part of the sustainability picture that has people really interested in what we are doing," Kitson said. "People from Germany, France and even South America want to know when we will be open for sales.

"We have thousands and thousands of people who have signed up. Our builders have people who are ready to sign contracts," Kitson said.

The first buyer is from Colorado.

"He is coming purposefully for this," said John Hillman, director of sales and marketing. "As the national message gets out, through digital media, it lets the world know that we are creating this sustainable community in Southwest Florida."

As more infrastructure is built, "it opens the door for other builders," Hillman said. "We have five builders today, and we see that getting up to 10. When we have a larger portfolio of builders, we are going to have a bigger horizon of prices."

Babcock Ranch's home-building roster includes Stock Development of Naples, Homes by Towne of Lakewood Ranch, Fox Premier Builders of Naples, Castle Harbour Homes of Fort Myers and Florida Lifestyle Homes of Fort Myers.

Current home-lot prices range from the upper \$300,000s to more than \$700,000, but Hillman expects some homes to be offered at \$200,000 as the builder roster expands.

"Once that happens, it will pull in a local audience who can be a first-time home buyer, or someone just retiring sensibly," Hillman said.

From ranch to neighborhood

The century-old Babcock Ranch, still a working cattle ranch, is something of a geography lesson in how Florida develops.

Throughout its history, Florida has developed along the coastlines. Then, large communities - Coral Gables, Weston, Lakewood Ranch - are built inland, and the people in the established coastal towns wonder why anyone would want to live "so far out."

Eventually, though, the remote becomes "close-in" as those developments fill up.

"Remote" is an accurate description of the Babcock Ranch town-in-embryo. It is a 30-minute drive from Punta Gorda, and 20 from Fort Myers. It will be to Punta Gorda, the county seat, what North Port is to Sarasota.

And just as North Port is now the largest city - by land area and population - in Sarasota County, in a decade, Babcock Ranch will be the biggest in Charlotte County, bringing

Southwest Florida's smallest coastal county into the world of big-league development in the process.

It is not remote, Kitson said. "Things change very quickly."

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