

WEEKEND WAVE

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Friday Economic Roundup

Charlotte OKs residential for Babcock

By GARY ROBERTS staff writer Charlotte Sun

MURDOCK - The Charlotte County Commission on Tuesday took another giant step forward in the development of Babcock Ranch, clearing the way for home construction to begin.

"This is very important. It is a milestone," developer Syd Kitson said. "This will be the first residential neighborhood of Babcock Ranch." Commissioners approved the final plat for the initial phase of the 18,000-acre development in southeast Charlotte County. The planned subdivision, which consists of 198 mixed-use lots on 184 acres, will have people living in 220 homes by next spring.

The project engineer estimates \$7.9 million in construction costs.

By the end of 2017, it is expected that 1,100 residences will be completed.

"This means our builders can start building our homes," Kitson said. "It's starting to bring this new town to life."

The first phase will include single-family and multifamily options that eventually will be served by a town center, known as Founders Square, as well as 500 acres of lakes and an extensive network of walking trails. In total, half the land area in the village itself will be green space.

Also on Tuesday, Babcock Ranch started construction of the first downtown district buildings, to include a wellness center, a market cafe, a lakeside restaurant and educational facilities. Planning for the Babcock community has been underway since 2006, when Kitson & Partners purchased a 91,000-acre ranch from the Babcock family, then sold the vast majority of the property to the state.

The \$350 million sales price for 73,000 acres, which remains a public preserve, is the largest individual land sale in Florida history.

The community envisioned by Kitson would encompass a total of 19,500 homes, 6 million square feet of commercial space and a 430-acre, \$135 million "Solar Energy Center" that will supply electricity to the site. The Florida Power & Light project, already underway, will triple the amount of solar energy in Florida when it is completed.

Billed as both the nation's first "solar town" and the county's largest single development currently under construction, Babcock Ranch is a model for smart, sustainable growth, Kitson said.

Babcock Ranch breaks ground

By ANNE EASKER Staff Writer Charlotte Sun

"Here we are about to go vertical," Syd Kitson, chairman and CEO of Kitson & Partners, said Tuesday, with shovel in hand over the construction site of downtown Babcock Ranch. "We picked up our permits and plats today and are ready to go."

It was a historic day as Kitson & Partners broke ground on the nation's first solar-powered town. Babcock Ranch is currently the largest development project in the United States and has attracted local and international attention for its innovative technology, sustainability focus and community vision.

"At Babcock Ranch we are working to provide a whole new way of life with expansive opportunities to connect with nature and neighbors," Kitson said. "We are about inclusion. Founders Square is designed to serve as a regional gathering place, drawing in our neighbors to join the fun at the heart of a vibrant new town."

The downtown area will include Founders Square, a lakefront park complete with splash fountains, shade structures, a band shell and lakefront boardwalks. A family-friendly, farm-totable restaurant will be the first building to go up on the square's west side, joined by a discovery center with interactive tools to explore the community and learn about its sustainability initiatives, as well as Kitson & Partners offices. An outdoor outfitter store will provide anything residents and visitors need to explore the hiking and biking trails, or paddle across the freshwater lakes on a kayak or canoe.

There are five lakes in the downtown district alone, with 14 more in the larger plan. Gaspowered motorboats will not be permitted, but silent, electric boats are allowed.

Facing Founders Square from the south, a market cafe will sell coffee and ice cream, and a collaborative workspace called the Hatchery will rent office space to professionals while mingling and sharing ideas.

"Our hope is that a baby boomer and a millennial could both come and work next to each other and learn from each other," said Babcock Ranch President Rick Severance.

An education building will house advanced education courses being developed through a partnership with Florida Gulf Coast University, and a public STEM (science, technology, engineering and math) charter school for grades K-8 is expected to open next year with 60 to 80 students. The school will accept students from both Lee and Charlotte counties. More elementary, middle and high schools are planned throughout the community, but the charter school is available for the first young families moving in next year.

A health and wellness center will stand on the east side of Founders Square, and every home and business in Babcock Ranch will be connected with a minimum of one gigabyte of fiber optic capacity by CenturyLink. All Founders Square buildings are being designed by Harvard Jolly Architects and constructed by Skanska.

The first neighborhood, Lake Timber, will contain 11,000 homes. Five different builders are working on the neighborhood, with larger homes and smaller homes intermingling.

"We're building a town, not a suburb," said spokeswoman Lisa Hall.

Each neighborhood will connect to a trailhead, with 50 miles of trails running throughout the town and connecting to even more in the preserve. Neighborhoods will also be within walking distance of downtown to reduce the need for cars and parking garages. Public transportation will include autonomous vehicles. Kitson & Partners is working with the Research Lab at the University of Central Florida and is in the process of finding a partner.

Residential construction is set to begin in August, with the first residents moving in early next year. Already, many people are interested and waiting for the chance to close on a home, Hall said.

Severance said price points will vary, since the founders hope to draw a diverse, intergenerational population. The first houses range from the upper \$200,000s to \$900,000s, but national builders could offer prices as low as \$175,000 to \$190,000.

Thomas Hoban, Kitson & Partners president and chief investment officer, said the sustainable technology efforts should reduce costs to residents, and the amenities are considerable.

"We're hoping to provide a higher-quality lifestyle at a lower cost," Hoban said.

Kitson said he is aware that those already living near Babcock Ranch are concerned that the new town will disrupt their way of life, which is why Kitson & Partners has been careful about development around the town's edges and preserved 90 percent of the original ranch by giving 80 percent to the state and building on only half of its allotted 20 percent.

"At the end of the day, our goal is for them to be a part of it all," Kitson said.

The town will be open to anyone to come in, and he hopes the town's rural neighbors will visit to enjoy the trails and lakes, eat at the restaurants, get ice cream, or see a concert.

"It would be the biggest compliment if they said, 'You know, this turned out pretty good, and our way of life is not impacted,'" Kitson said.

The Punta Gorda Airport Announces Airline Service to Charlotte, North Carolina

Allegiant Airlines announces nonstop jet service to Concord Regional Airport in the Charlotte, North Carolina Metro area beginning Oct 5, 2016. Check Allegiantair.com for schedule and fares.

With the addition of Charlotte/Concord Allegiant now has nonstop service to **thirty cities** from the Punta Gorda Airport (PGD).

The Punta Gorda Airport, located at Exit 161 on I-75, provides quick access to Fort Myers/Cape Coral, Sarasota, Naples, Punta Gorda, Englewood and all of Southwest Florida.

22nd Annual Blue Chip Community Business Award

The 22nd annual Southwest Florida Blue Chip Community Business Award, coordinated and sponsored by BB&T- Oswald Trippe and Company and BB&T Bank will take place Thursday, Nov. 3 at Harborside Event Center, located at 1375 Monroe Street in Fort Myers. The annual Blue Chip Award program recognizes successful, small business owners who have overcome adversity to achieve success.

Charlotte, Collier and Lee County for-profit businesses that have been in operation for at least three years under the same ownership and employ five to 400 people are eligible for the Blue Chip Award. Applications must be submitted no later than Sept. 6, 2016 and independent judges will select the winning entry.

The 2016 Southwest Florida Blue Chip Community Business Award is endorsed by the Charlotte County Economic Development Office, Charlotte County Chamber of Commerce, Englewood-Cape Haze Area Chamber of Commerce, Punta Gorda Chamber of Commerce, Bonita Springs Area Chamber of Commerce, Business Observer, Cape Coral Chamber of Commerce, Christian Chamber of Southwest Florida, City of Cape Coral Economic Development Office, Estero Chamber of Commerce, Florida Gulf Coast University, Florida Southwestern State College, Florida Weekly, Greater Fort Myers Chamber of Commerce, Greater Lehigh Acres Chamber of Commerce, Gulfshore Business, Hodges University, Lee County Economic Development Office/Horizon Council, Sanibel & Captiva Islands Chamber of Commerce, Southwest Florida Business Today, Southwest Florida Hispanic Chamber of Commerce, The Greater Fort Myers Beach Area Chamber of Commerce and The Greater Naples Chamber of Commerce.

For information on attending the Blue Chip Award program or for submitting an application, please contact Stacey Mercado at 239- 433-7189 or SMercado@BBandT.com.

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