

Appendices

CONTENTS

Information contained in this Appendix chapter provides the supporting details for the recommendations presented in the Master Plan. The sections include:

Appendix A

Public Involvement

This section presents the extensive community involvement process for the Davie Boulevard master planning effort.

Appendix B

Visioning and Planning Process

The results of the community visioning and design workshops which form the basis of the conceptual plan for Davie Boulevard are presented in this section.

Appendix C

Economic and Real Estate Conditions

Information presented provides a snapshot of current economic conditions along Davie Boulevard and the potential market demand within the area. It should be noted that the accuracy of the data is a function of how often the information is updated. This base data was used to formulate the redevelopment strategy for the Davie Boulevard community.

Appendix D

Previous Planning & Physical Conditions

Additional information on existing conditions and previous planning efforts for the corridor are presented.

Appendix E

Plant List

Detailed recommended planting list for Davie Boulevard is presented.

Davie Boulevard Cost Estimates

Cost estimates for each section of Davie Boulevard were prepared for recommended improvements generated during the planning process. These estimates are for probable costs for the installed improvements outlined in section 6.0. Each segment includes a cost details for hardscape and landscape improvements. These costs are intended to give an approximation of estimated costs; actual cost will differ depending on the chosen contractor, timing, and available funding.

Appendix A

Public Involvement

9.1 Interview Summary

Interest in the Davie Blvd. Corridor Master Plan?

- See an end to deterioration of Corridor.
- Shopping center needs facelift.
- Build a vital corridor that will better the quality of life for residents to eat and shop.
- Bring more business, more sales.
- Engage citizens in redevelopment to improve quality of life.
- Use Corridor to move people; allow neighborhoods to redevelop.
- Would like more character along Corridor.
- Clean up area; fix up in Mediterranean style such as the Water Treatment Plant
- Landscape with brick pavers between stop lights.
- Make sure it is bike, pedestrian and transit friendly.

Projects your agency is working on or near the Corridor.

- Keep Riverland Library. Keep building painted, plant box filled.
- Streetscape upgrade.
- Attainable housing as part of mixed-use redevelopment.

How many employees do you have in your organization?

- Of the stakeholders interviewed, most of the businesses are small operations with 2-16 employees. One employee had 30 plus and one had 190 employees (St. Thomas High School).

How long is your building?

- Of the stakeholders that were interviewed, the majority of small businesses on the Corridor currently lease or own space between 740 sq. ft. to 5,000 sq. ft. There were two businesses with 10,000-12,000 sq. ft. and two with 20,000-32,897 sq. ft. St. Thomas High School has 20 acres.

What do you like most about Davie Blvd.?

- The community. Has “homey” atmosphere. It is an extension of neighborhood.
- Access to the rest of the City. Easy to get around area. Access to I-95, I-595 and Turnpike.
- Canal area landscape by I-95 is attractive. Nice, close to downtown and to Courts.
- That it is not six lanes.
- Neighborhood character. Diversity of people.
- Access to I-95, I-595, and Turnpike.
- Mixed-uses. Good diversity in business, industrial, and retail.

- Corridor is where Hispanics come to shop, second to Little Havana.
- Room to walk and bike.

What do you like least about Davie Blvd.?

- Shopping center is deteriorating.
- Too many code violations.
- Hodge podge mediocre commercial property.
- No streetscape trees, no bus front, no identifying marks.
- Disenfranchised from each other, no joint activity by residents, and commercial owners taking ownership for pot holes, no paint, and broken windows.
- Want to see greenways and bike trails. See more pedestrian/bike/bus friendly.
- The “junk yard” look and billboards.
- Street people an eyesore to businesses and neighborhood.

25 years into the future, what would Davie Blvd. Corridor look like? Your vision for the area.

- A place beautifully landscaped with character and charm.
- Push homeowners back one street. Develop larger business complexes. Redevelop properties. Put buildings on street, reduce curb cuts, and aggregate properties into bigger pieces.
- Streetscape, painting materials, mass transit such as rail, mono rail or bus line

- with mix-use. Develop sidewalk café, housing density with attainable housing.
- Different, viable corridor with mix-use. Look at and request different areas such as 2-4 story businesses, with residences above.
- More sidewalks, more green space. Bike/pedestrian/transit friendly. Allow pedestrian safe access. Do not drive a lot of housing development cost.
- To be modeled after. New library. Redo major commercial, Publix, with a place to walk, to sit, to shop, and to rest.
- School point of view place where young and old mingle, live, work.
- Architectural designs more upscale.

Three improvements that would enhance Davie Blvd. in 2005.

- Landscaping. More lighting. Streetscape. More greenways. Decorative sidewalks.
- Aggressive code enforcement on existing properties. Improvement of real estate.
- Take out suicide lane (off peak) on street parking. Pedestrian improvement. Median improvement. Upgrade traffic ways by repaving, painting lines, and reflectors.
- Businesses painted in uniformed colors. Business signage up to code. Purchase older property for future redevelopment.
- Remove hoodlums and hookers.

If you could change one thing about Davie Blvd., what would it be?

- Redevelop shopping centers with boutique centers. More commercial use (office/retail).
- Set sidewalks back, regulation between curb and sidewalk. Keep 4 lanes with wider sidewalks (12 ft. minimum).

- Newer buildings.
- Street signage. Landscape. Streetscape. Add bike lane.
- Auto/pedestrian interface. R-O-W width. Improve traffic flow at light on 26th.
- Clean up areas. Enforce code enforcement.

Davie Blvd. is a mixture of land uses, commercial, retail, office and residential. Do you think these uses will change over time?

- Yes, would like to see uses compacted, control uses by design, use sections to place like uses together.
- Yes, Davie Blvd. should be more commercial but with deep lots, some residential especially in back of commercial uses.
- Yes, it will change into broader mix use. Will need to look for more housing. City should move towards retail and housing together.
- Pick and choose where each should be. Look at more intense use at I-95, then move forward with less intense. Use flexible zoning that will allow redevelopment.
- Would like to see all uses go with market, whatever market will endure. More residential needed.
- Real estate prices too high for the kind of uses that may make sense. Market not able to justify the cost it will take to build or make a deal work.
- Yes. Most of private residents on Davie Blvd. will go away and instead will attract mid-rise units.

What do you think about mixed-use projects that include stores/business on lower floors/residents on upper floors? On Davie Blvd.

- Find it convenient, especially for older people.
- Do not like this concept, it may bring rift-raft.
- If housing is above business, then it must be upscale.
- Worry about potential of restaurant smells bothering the residents and could deter them.
- If it is in context to other buildings, not high-rise to low-rise parking.

If more residential units were built, do you think employees would live there? Would you live on Davie Blvd? Under what conditions?

- Yes, close to downtown and I-95 location.
- Those who want condos and townhouses prefer this area.
- Yes, if housing is attainable, can be built to school with understanding school board.
- St. Thomas teachers and employees of hospital district can live there.
- If they can afford it, would live there if housing is set back on road and not too dense.
- Yes, if all the other conditions are met, mix-uses, sidewalks and four lanes.
- Yes, with vast improvements, walkability, tree line canopies, Riverland Road

Do you think parking is adequate in the area? Do you like the use of parking garages? Access parking convenient?

- Library parking is designated and adequate, could use more lighting, people will feel more secure.
- No, only flat surface, Publix will have same type parking, would use parking garage, some people think its safe, parking is convenient in most places.
- Not if there is new development. Surface parking like Hollywood Beach is not convenient.
- Parking garage is out of character, visibility of shops.
- Yes, parking is adequate, shopping center parking is ok, very convenient, that is one of the reasons I'm here. Clients don't pay for parking.
- In some strip malls there needs to be security, aesthetic looking.
- The area needs a garage that is convenient and safe.
- Publix does not have adequate parking surface, would use parking garage.

Where do you shop? Davie Boulevard, Sawgrass Mills, Fashion Mall, Broward Mall?

- A Spanish shop-thrift store, Burdines, shops at all malls.
- Publix and Riverland Shopping Center every six months and once a month.
- Winn-Dixie, Publix on Andrews, Rainbow Restaurant and shopping center, Big Lot stores & Best Buy.
- Broward Mall, Sawgrass Mall, Fashion Mall, sometimes Radio Shack and Publix.
- All malls unfriendly to bus.

- Pet Store.
- Shops in area of library.
- Bells Family Dollar, would like to see Walmart or Target.
- Blockbusters , normally shops close to where he lives.

What kind of retail is needed? Name some type of stores you would like to see on Davie Blvd.

- Walmart, Target family stores, coffee shop (small), bike shops because of social economic income of residents.
- Café, Starbucks, Mexican and ethnic diversity with restaurants and café.
- Type you need for everyday living groceries for different ethnic groups, small shops for what people need.
- Would like to see Las Olas, riverfront-type stores.
- More clothing shops, more restaurants, Denny's, Duncan Donuts.
- More Barnes-Nobles, Starbucks, places where people can congregate, daily living stores.

What do you think about the current library on Davie Blvd.?

- Spanish department is great.
- Needs to be upgraded or be moved to a larger area.
- If shopping center was upgraded, it might help the library.
- Under utilized, should be closed.
- Needs to be kept up with the times. Destination place for children. Teach how to read. Multi-culture Spanish speaking community.

- More resources, videos, DVD, music. More of what downtown offers.
- Should be a prominent civic building, grants can be obtained for building one.
- Best part of the community.
- Needs to be free standing. Can do a lot for community, such as a meeting place.
- Do not know where it is.
- Let it evolve so it can justify its enlargement.
- Too small and out of the way. Place somewhere along Corridor.
- Expand hours of operation.

How tall should buildings be?

- 3 stories – no taller.
- 2-3 stores, maybe 5.
- 6 stories.
- 10 stories.
- 15 stories, commercial, residential.
- Nothing more than 125-150 sq. ft.
- Have high density with low density.
- No more than 4 stories, with resident above.
- Doesn't matter. Will have hotels and other higher density buildings. Will be regulated by parking.
- What the zoning allows, depends on how big property is.
- Each site should be developed upon reviewing neighborhood oriented development.
- SFPC suggests that height of building should not be more than 3 times the width of road.
- Would depend on land size. What is compatible to neighborhood and what is around it.

What kind of new developments would be beneficial for Davie Blvd.?

- Put together with a celebration such as Calle Ocho, Orchid Blossom Festival.
- Upgrade existing businesses.
- Restaurants, activity at night, create more open space by taking out some stores that are duplicates.
- Government building of some type.
- Aggregate shopping centers and build more commercial.
- Mix-use.
- Middle, high school – Expand existing schools to get capacity (i.e., Middle and High Schools).
- More residential, more apartments.
- Nice strip mall shopping center.
- Residential/Commercial uses that are geared to neighborhood.
- New commerce, new restaurant. Make it destination place, get an anchor (major store).
- Some good professional offices, specialty stores/boutiques.
- Outdoor cafes.
- 30 stories, improving the City, more taxes, more water and utilities.
- Commercial in front office or showroom and maybe back office or warehouse on backside.
- Retail shops. No industrial. Only community activity related.
- Paint on road, lighting, paint on buildings. Do not expect mall or major development.
- TOD – Transit Oriented Development.

How do you feel about the transit service and facilities (bus stops) in the area?

- There are no shelters. Longer hours of bus service. Reduced late night service. Would like to go to downtown cultural affairs.
- Does not use them.
- Reduce the parking spaces so it would make people use transit.
- The City can establish codes that prevent expansion or sale and development of smaller parcels so transit can be developed.
- Transit service can be driving force for redevelopment of the area, TOD.
- Keep community bus in neighborhoods and to and from downtown.
- Neighborhoods do not have access to bus, no circulation. Improve the bus systems, shelters, and services, needs upgrade.
- People not aware of transit system.
- Too many stops.
- Covered seating at shelters.

9.2 Davie Boulevard Corridor Stakeholder Interview Questionnaire

Davie Boulevard Corridor Stakeholder Interview Questionnaire

Name of Stakeholder: _____

Organization: _____

Address: _____

Telephone Number: _____

Date of Interview: _____

Stakeholder Status: Property Owner Business Owner Resident
 Government

Identification Questions:

1. Where is your business property or home located?
 - a. What is your interest in the Davie Boulevard Corridor Master Plan?

For Government Officials:

- a. What is your interest in the Davie Boulevard Corridor Master Plan?
 - b. What project is your agency working on or near the corridor?
 - c. Are there redevelopment initiatives that your agency intends to pursue along the Corridor?
2. What type of business is conducted at your Davie Boulevard location?
 3. How long have you owned or have been established or lived at this location?

4. How many employees do you have in your organization, and at the Davie Boulevard Location?

5. Approximately how large is your building?

6. How long does it take for you to get to work in the morning or afternoon? Do you live nearby? Where?

Big Vision Questions:

7. What do you like most about Davie Boulevard?

8. What do you like least about Davie Boulevard?

9. What gives Davie Boulevard its “sense of place”?

10. If you looked 25 years into the future, what would the Davie Boulevard corridor look like? What is your vision for the area? Please give specific ideas.

11. Please list at least three improvements that would enhance Davie Boulevard in 2005.

12. If you could change one thing about Davie Boulevard, what would it be?

Land Use Questions:

13. Davie Boulevard today is a mixture of land uses, including commercial, retail, office, and residential. Do you think that these uses will change over time? How? More residential? More office space? More retail?

14. What do you think about mixed-use projects that include stores and businesses on the lower floor(s) and residents on the upper floor(s) on Davie Boulevard?

15. If more residential units were built, do you think employees of the local businesses would live there? Would you live on Davie Boulevard? Under what conditions?

16. Do you think that parking is adequate in the area? What kind of parking lot do you use? Do you like to use parking garages? Is access to the parking convenient?

17. Where do you shop? On Davie Boulevard? Sawgrass Mills? Fashion Mall? Broward Mall? Other?

18. What kind of retail is needed in the area? Name some types of stores you would like to see on Davie Boulevard.

19. Do you think about the current library on Davie Boulevard?

20. What do think about Melrose Park and the entrance to the park off Davie Boulevard?

21. What do you think about the Publix store expansion?

22. How tall should buildings be? (Circle all that apply)

3 stories? 6 stories? 10 stories? 15 stories?

23. What kind of new developments would be beneficial for Davie Boulevard?

Transit/Transportation

24. How do you feel about the transit service and facilities (bus stops) in the area?

9.3 Homeowner Associations Presentations

Presentations:

- Riverland Civic Association Presentation – November 18, 2004
- Lauderdale Isles Association Meeting – November 18, 2004
- River Run HOA Presentation – December 7, 2004
- River Run HOA Presentation – February 1, 2005

The HOA groups were presented a brief overview about the Davie Boulevard Corridor Master Plan and the Public Involvement process. The first Community Visioning Sessions were held on November 13, 2004 and had an excellent turn-out with over 40 people from various facets of the community and all Steering Committee or representatives in attendance. The EDAA encouraged the group to enlist more business community owners and leaders to participate in the public involvement process. The structure of the Community Visioning Meeting held in November included a PowerPoint Presentation, participant SWAT exercise, and a visioning Q&A session.

November 13, 2004 – Part I

- Bus Tour of the Corridor
- Steering Committee Workshop
- Working lunch and discussion about the findings on the bus tour
- Formal Introductions of Project Team and Power Point Presentation
- Break-Out Group Discussions
- Group Reports

Purpose of the Steering Committee is to assist the team in a broader effort to solicit public input from the community.

November 13, 2004 – Part II

- Community Visioning Public Meeting
- Formal Introductions of Project Team and Power Point presentation
- Break-Out Group Discussions
- Group Reports

The HOAs were encouraged to attend the community meetings held in the early part of January at Morton Activity Center in Fort Lauderdale:

Public Planning Workshop January 5, 2005

Informal Public Review January 6, 2005

Public Open House January 7, 2005

Road, Fort Lauderdale - November 13, 2004

- Public Planning Workshop at Morton Activity Center, Fort Lauderdale - January 5, 2005
- Informal Public Review at Morton Activity Center, Fort Lauderdale - January 6, 2005
- Public Open House at Morton Activity Center, Fort Lauderdale - January 7, 2005
- Steering Committee Meeting at St. Thomas Aquinas, Fort Lauderdale - April 17, 2005
- Open House scheduled to be at St. Thomas Aquinas, Fort Lauderdale - June 25, 2005

Homeowner Association Meetings Presentations

- Riverland Civic Association Presentation – November 18, 2004
- Lauderdale Isles Association Meeting – November 18, 2004
- River Run HOA Presentation – December 7, 2004
- River Run HOA Presentation – February 1, 2005

Postcard Distribution

January 5-7, 2005 Public Meetings & Open House

- 3,000 Postcards ordered
- 1,874 Postcards mailed on 12/17/04
- 500 Postcards – business canvassing 12/27/04

Flyers & Posters

January 5-7, 2005 Public Meetings & Open House

- 50 Posters – business canvassing 12/27/04

9.4 Outreach Summary

Workshops, Open House, Steering Committee Meetings & Tours

- Steering Committee Kickoff Meeting at the City of Fort Lauderdale, Planning Dept., 300 NW 1st Ave., Fort Lauderdale - October 13, 2004
- Community Workshop at Living Water Community Church, 1501 Riverland Road, Fort Lauderdale - November 13, 2004
- Steering Committee Corridor Tour at Living Water Community Church, 1501 Riverland

- 1,000 Flyers – business canvassing
12/27/04

Workshop & Open House Banners

January 5-7, 2005 Public Meetings & Open House

- 3 – 4' x 8' Banners
- 2 installed in a 'V' on two-by-fours installed at St. Thomas Aquinas property next door to Wendy's
- 1 installed on fence at entrance of corridor, SE corner of 441 & Davie Boulevard

Press Releases

- November 13, 2004 to local newspapers, television and radio (media list attached)
- December 27, 2004 to local newspapers, television and radio (media list attached)

Appendix B

Visioning and Planning Process

10.1 Planning Session Summary

**Planning Session – 3-day
January 5th -7th, 2005**

Welcome and Introduction

James Cromar from the City of Fort Lauderdale welcomed stakeholders to the charrette and introduced City of Fort Lauderdale and planning team.

Presentation on Findings to Date

The planning team gave a slide presentation summarizing findings to date which included a review the purpose of the Davie Boulevard Master Plan and a discussion of efforts to date. The market potential of the study area was addressed. The planning session format and exercises were then presented to the group. The presentation concluded with information about how to stay abreast of the study and future public meeting events.

Visual Survey

BREAKOUT WORK SESSIONS

All public participants were divided into three groups, each group guided by two or more planners. These groups went through a series of exercises to create a vision and recommendations for Davie Boulevard.

The first exercise was to review the existing conditions along the corridor – land use, demographics, and transportation. The goal of this exercise was to acknowledge the diversity of the study area and to promote its continued diversity.

Next stakeholders created a future land use map, by coloring in the dominant land uses they would like to see in the future along the corridor. Future land use was indicated with different colors for industrial, residential, retail, open space, mixed use, and office/institutional.

The next exercise addressed the defining features that unite or provide a focus for the entire study area. These features include new streets, transit corridors, greenways, bike lanes, streetscapes, and activity nodes. Participants drew these features directly onto a base map, while referring to their earlier work on districts and land uses.

The last exercise of the charrette was to add symbols for specific land uses, for specific open space locations, for transit stops, and for landmarks/gateways to the study area. Each of these features was indicated with a small symbol on a square of paper. These features were then glued to the base map to indicate their desired locations.

PRESENTATION OF GROUP IDEAS

Each group nominated a community participant to explain their ideas to the rest of the audience. These participants used the land use map, and the big features/small features map to explain the main ideas and proposals of their group.

Group #1 Summary

Goals

- Coordinate land use with transportation
- Improve efficiency and safety of transportation, with a special focus on the pedestrian
- Keep the character of the area unique, diverse, and distinctive
- Coordinate FDOT and WaterWorks 2011 infrastructure improvement along Davie Boulevard
- Improve the connectivity and connect various nodes
- Avoid displacement of existing residents, businesses, and social service agencies
- Promote open space

Group #2 Summary

Goals

- Preserve existing business and communities activities, but help guide them to integrate with the community
- Avoid repetitive construction along Davie Boulevard and the associated disruption to businesses.

- Establish a regular system of transit stops to make public transit more convenient than auto.
- Improve land use compatibility by zoning out non-compatible uses
- Create a visual theme or character along the corridor

Group #3 Summary

Goals

- Preserve the residential neighborhoods off of Davie Boulevard
- Include a diversity of housing jobs, shopping, and recreation that can include people of all incomes and ages
- Improve the efficiency and safety of transportation functions
- Give people more travel choice, such as walking, bike and transit

Major Themes

COMMUNITY ASSETS IDENTIFIED

- Melrose Park
- Davie Boulevard's location/proximity
- Library
- Strong residential

LAND USE

- Introduction of mixed
- Maintain residential but at higher density, i.e. townhomes
- Proposed new library/location
- New and enhanced pedestrian connections to Melrose Park
- Conversion areas – commercial to residential

FUTURE POLICY CONSIDERATIONS

- Guidelines for new and older development
- Easement program

LANDSCAPE CONCEPTS

- Design major/minor nodes
- Develop significant gateways:
 - 441/7 – 1 gateway
 - I-95 – 1 gateway
 - 27th – 2 gateways
 - 31st – 2 gateways
 - 35th – 3 gateways
- Make the sidewalk realm a priority over the median

10.2 Community Visioning Workshop Summary

Group One

Hopes

1. Aesthetics – Sense of place
 - a. Welcome signs
 - b. Character (flowers, trees, and bus shelters)
 - c. Clean up properties
 - d. Hometown flavor – common theme
2. Business types
 - a. Family dining
 - b. Library
 - c. New Publix
 - d. Family friendly entertainment
 - e. Multiuse shops on first floor with offices on second floor
3. Safety
 - a. Traffic control at I-95 bridge
 - b. Pedestrian safety
 - c. Roadway safety
 - d. Eliminate shortcut traffic
 - e. Improve parking
 - f. Widen Davie Boulevard

Concerns

1. Business types
 - a. No bars, pornography stores, pawn shops, or car dealerships
 - b. No garage sales
 - c. No billboards
 - d. No departments stores, Wal-Mart, etc.
2. Aesthetics
 - a. Unified look
 - b. No “pushed together”
 - c. Include diversity
 - d. No small sidewalks or rollerbladers
 - e. No limit on width of corridor
 - f. No limit on local business
3. Land uses
 - a. No high rises
 - b. No three-story buildings
 - c. No small, high density buildings
 - d. No light industrial
 - e. No warehouses or gas stations
 - f. Do not promote businesses that create more traffic

Headlines

1. Travel on the best road heading west
2. Tourists jam Davie Boulevard for Hong Kong orchid tree fiesta
3. Trump Towers sets ground break
4. Davie Boulevard – Ethnic diversity, small cultural trend restaurants, professional business all in walking distance
5. Multicultural Davie Boulevard - Business thriving, nonexistent crime rate, strong family values, in just 10 years
6. Davie Boulevard is the place to be – Culture, gourmet cafes, oak trees, and family-oriented fun
7. Davie Boulevard - Community of diversity captures hometown flavor of the past
8. Welcome to the big city life. Pack your bags and head for the hills – crime and congestion become uncontrollable
9. Shopping or going to a restaurant in my own neighborhood...5 years ago I didn't think it could happen
10. Davie Boulevard – Booming big city, the place to be...influx of people, families, and businesses

Strengths

1. Location
2. Single family residential
3. family moving back in
4. increasing diversity
5. Well-made housing stock
6. Best location – connecting everything

Constraints

1. Lack of code enforcement
2. Hodge-podge land use
3. No uniformity in building design
4. General lack of clean up
5. Absentee landlords
6. Lack of sewer
7. Poor traffic control
8. No control over speed

Opportunities

1. Davie Boulevard & 441 open lot
2. Attracting new businesses in vacant lots
3. Redevelopment of residential directly on Davie Boulevard

Group Two

Hopes

1. Building façade aesthetics
2. Brick pavement
3. Clear, unobstructed sidewalks
4. Better lighting
5. Parallel parking
6. Five-foot bike lanes
7. Eleven-foot travel lanes
8. Slower traffic with multi-modal lanes
9. Public bus stops
10. Clean up garbage

Things to Avoid

1. Future median strips
2. Museums and civic facilities that are not useful
3. Long process
4. Rush hour on Davie Boulevard
5. Unnecessary work (coordinate schedule with FDOT)

Strengths

1. Multicultural shops
2. Central location
3. Strong neighborhood
4. More children
5. St. Thomas Aquinas High school
6. Current bike paths
7. Easy access to I-95 and 595
8. Connector to SR7
9. Retail close to street
10. Community businesses

Constraints

1. Shallow lots
2. Lack of greenery maintenance
3. Poor site distance
4. Back out parking
5. Speed of traffic
6. Power poles
7. Obstructive sidewalks for handicapped
8. Frequency of transit
9. Lack of transit shelters
10. Single-story buildings and residences
11. Right of way

Opportunities

1. Footprints
2. Neo-traditional main street
3. Vacancies
4. Rebuild/redesign profile to make pedestrian friendly
5. Transit/bus shelters
6. Coffee shop
7. Enterprise zone for tax incentives
8. CMACK finding
9. Capital improvement funding
10. St. Thomas Aquinas H.S. parking deck can be shared with public
11. Redesign 441

Headline 2025

1. Help!
2. Davie Boulevard hosts multicultural street festival
3. Corridor keeps breaking records
4. Finally a new boulevard
5. The new Las Olas
6. Village condo celebrates with street festival
7. Home sale prices keep breaking records
8. Fort Lauderdale's diverse destination
9. Davie Boulevard becomes Fort Lauderdale's diverse destination and holds multicultural street festival

10.3 Character Survey

Commercial

Davie Boulevard



1



2



3



4



5



6

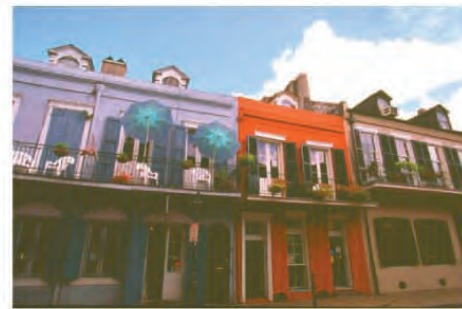


January 2005



Mixed Use

Davie Boulevard



January 2005



Street Furniture

Davie Boulevard



1



2



3



4



5



6



January 2005



Streetscapes

Davie Boulevard



1



2



3



4



5



6



January 2005



Appendix C

11.0

Economic & Real Estate Conditions

Demographic Characteristics

- Table 1: Summary of Demographic Characteristics
 - Table 2: Household Age Characteristics
 - Table 3: Household Income Characteristics
 - Table 4: 1 Mile Trade Area, Annual Household Consumer Expenditures
 - Table 5: 2 Mile Trade Area, Annual Household Consumer Expenditures
- Study Area Maps
- Trade Area
 - 2004 Population Density
 - 2004 Median Household Income
 - 2004 Average Household Income
 - 2004 Employment Density

Housing Market Overview

- Table 6: Single Family Housing Statistics
- Supporting Charts

Commercial Market Overview

- Table 7: 2 Mile Trade Area, Summary of Office, Flex and Retail Space
 - Table 8: Site Selection Criteria by Retail Category
- Supporting Market Reports

11.1 Real Estate Market Conditions

There is about 551,000 square feet of office space located within two miles of Davie Boulevard. The office market is oriented to professional services tenants, who mostly serve the local residential population. The market area has low office vacancy rates of about 5 percent, but also has lower rental rates than most other areas in the county. Essentially, the office space in the market area serves local and not regional demand.

The market area also includes 158,000 sq. ft. of “flex” space (combination office/warehouse)—characterized by high vacancy rates (18%) and low rents. Retail space in the corridor appears to have low rents and low vacancy rates as well.

Table 1
Summary of Demographic Characteristics, 2004-2009
Davie Boulevard Trade Areas, 0-1 Mile & 1-2 Miles
Davie Boulevard Corridor Master Plan

	0-1 Mile			1-2 Mile		
	2004	2009	% Change	2004	2009	% Change
Population	21,438	22,480	4.9%	38,235	40,291	5.4%
Households	6,834	7,132	4.4%	14,186	14,905	5.1%
Average Household Size	2.56	2.57	0.4%	2.15	2.15	0.0%
Race						
White	9,155	9,179	0.3%	17,486	17,782	1.7%
Black	10,226	10,963	7.2%	17,772	19,076	7.3%
American Indian, Eskimo	51	54	5.9%	107	118	10.3%
Asian or Pacific Islander	254	287	13.0%	497	580	16.7%
Hispanic Origin/Other	6,172	7,278	17.9%	8,702	10,418	19.7%
Median Household Income	\$ 36,901	\$ 42,809	16.0%	\$ 34,146	\$ 39,726	16.3%
Average Household Income	\$ 43,588	\$ 51,078	17.2%	\$ 43,102	\$ 50,642	17.5%
Owner-occupied Units	5,029	5,358	6.5%	8,459	9,094	7.5%
Renter-occupied Units	1,805	1,774	-1.7%	5,727	5,811	1.5%
Median Age	28.8	29.6	2.8%	28.6	29.4	2.8%

Source: ESRI Business Information Solutions; Economics Research Associates, November 2004.

Table 2
Household Age Characteristics, 2004-2009
Davie Boulevard Trade Areas, 0-1 Mile & 1-2 Miles
Davie Boulevard Corridor Master Plan

Age Cohort	0-1 Mile			1-2 Mile		
	2004	2009	% Change	2004	2009	% Change
0 - 4	1,427	1,463	2.5%	2,518	2,672	6.1%
5 - 9	1,511	1,457	-3.6%	2,503	2,484	-0.8%
10 - 14	1,737	1,701	-2.1%	2,832	2,697	-4.8%
15 - 19	1,615	1,756	8.7%	2,764	2,977	7.7%
20 - 24	1,525	1,566	2.7%	2,694	3,070	14.0%
25 - 29	1,223	1,369	11.9%	2,375	2,537	6.8%
30 - 34	1,427	1,298	-9.0%	2,682	2,451	-8.6%
35 - 39	1,572	1,453	-7.6%	2,915	2,610	-10.5%
40 - 44	1,763	1,668	-5.4%	3,181	3,069	-3.5%
45 - 49	1,826	1,803	-1.3%	2,954	3,243	9.8%
50 - 54	1,616	1,828	13.1%	2,655	3,023	13.9%
55 - 59	1,261	1,608	27.5%	2,278	2,640	15.9%
60 - 64	937	1,211	29.2%	1,794	2,142	19.4%
65 - 69	646	816	26.3%	1,323	1,571	18.7%
70 - 74	505	537	6.3%	1,026	1,106	7.8%
75 - 79	395	411	4.1%	791	857	8.3%
80 - 84	255	290	13.7%	532	619	16.4%
85+	198	244	23.2%	418	524	25.4%
TOTAL:	21,439	22,479	4.9%	38,235	40,292	5.4%
Median Age	28.8	29.6	2.8%	28.6	29.4	2.8%

Source: ESRI Business Information Solutions; Economics Research Associates, November 2004.

Table 3
Household Income Characteristics, 2004-2009
Davie Boulevard Trade Areas, 0-1 Mile & 1-2 Miles
Davie Boulevard Corridor Master Plan

	0-1 Mile			1-2 Mile		
	2004	2009	% Change	2004	2009	% Change
< \$10,000	571	519	-9.1%	1,645	1,504	-8.6%
\$10,000-\$14,999	344	282	-18.0%	875	738	-15.7%
\$15,000-\$19,999	415	335	-19.3%	875	784	-10.4%
\$20,000-\$24,999	415	383	-7.7%	942	834	-11.5%
\$25,000-\$29,999	426	360	-15.5%	999	821	-17.8%
\$30,000-\$34,999	462	359	-22.3%	892	823	-7.7%
\$35,000-\$39,999	416	448	7.7%	780	863	10.6%
\$40,000-\$44,999	375	351	-6.4%	858	699	-18.5%
Subtotal - Under \$45,000:	3,424	3,037	-11.3%	7,866	7,066	-10.2%
% of Total	50.1%	25.4%		55.4%	47.4%	
\$45,000-\$49,999	357	376	5.3%	732	807	10.2%
\$50,000-\$59,999	722	684	-5.3%	1,101	1,346	22.3%
\$60,000-\$74,999	922	949	2.9%	1,366	1,426	4.4%
\$75,500-\$99,999	731	971	32.8%	1,432	1,646	14.9%
Subtotal - \$45,000-\$99,999:	2,732	2,980	9.1%	4,631	5,225	12.8%
% of Total	40.0%	24.9%		32.6%	35.1%	
\$100,000-\$124,999	330	557	68.8%	825	1,202	45.7%
\$125,000-\$149,999	165	264	60.0%	387	659	70.3%
\$150,000-\$199,999	94	159	69.1%	226	387	71.2%
\$200,000-\$249,999	44	68	54.5%	112	166	48.2%
\$250,000-\$499,999	36	52	44.4%	114	150	31.6%
>\$500,000	8	16	100.0%	25	48	92.0%
Subtotal - \$100,000 & Above:	677	1,116	64.8%	1,689	2,612	54.6%
% of Total	9.9%	9.3%		11.9%	17.5%	
TOTAL:	6,833	11,962	75.1%	14,186	14,903	5.1%

Source: ESRI Business Information Solutions; Economics Research Associates, November 2004.

Table 4
Annual Household Consumer Expenditures, 2004
Davie Boulevard Trade Areas, 0-1 Mile
Davie Boulevard Corridor Master Plan

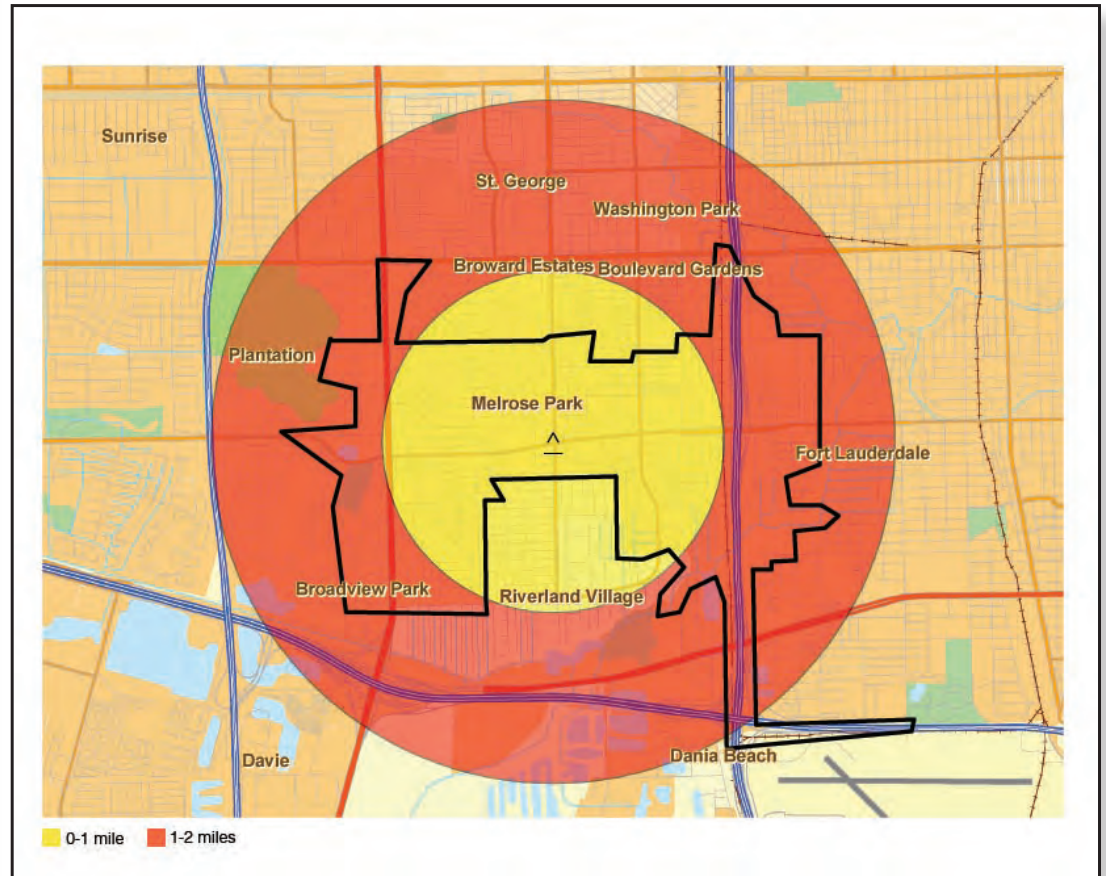
2004			
Demographic Profile			
Population	21,438		
Households	6,834		
Median Household Income	\$36,901		
Average Household Income	\$43,588		
Consumer Retail Expenditures			
	Annual Total	Per Household	% Distribution
Food & Beverage			
Food At Home	\$ 30,718,785	\$ 4,495	56.8%
Food Away From Home	20,160,459	2,950	37.3%
Alcoholic Beverages	3,232,202	473	6.0%
Subtotal - Food & Beverage:	\$ 54,111,446	\$ 7,918	47.6%
Apparel & Accessories			
Apparel & Services	\$ 18,246,218	\$ 2,670	77.9%
Footwear	3,375,129	494	14.4%
Watches & Jewelry	1,804,756	264	7.7%
Subtotal - Apparel:	\$ 23,426,103	\$ 3,428	20.6%
Leisure & Entertainment			
Entertainment	\$ 16,523,049	\$ 2,418	73.3%
Pets & Supplies	1,893,385	277	8.4%
Sporting Goods	1,258,974	184	5.6%
Toys & Games	1,469,954	215	6.5%
Video Rental	171,481	25	0.8%
Reading Materials	1,235,242	181	5.5%
Subtotal - Entertainment:	\$ 22,552,085	\$ 3,300	19.8%
Household Furnishings			
Any Household Furnishings	\$ 11,986,583	\$ 1,754	88.5%
Major Appliances	1,378,939	202	10.2%
Home Electronics	179,500	26	1.3%
Subtotal - Home Furnishings:	\$ 13,545,022	\$ 1,982	11.9%
TOTAL ANNUAL HH EXPENDITURES:	\$ 113,634,656	\$ 16,628	100.0%

Source: ESRI Business Information Solutions; Economics Research Associates, updated November 2004.

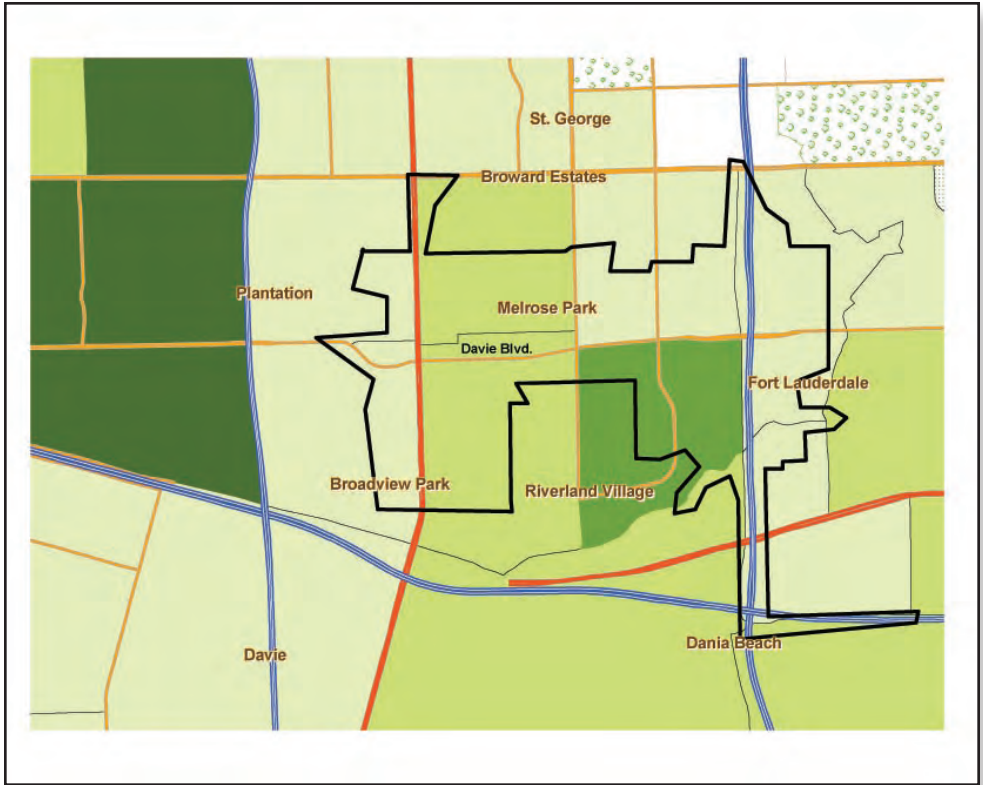
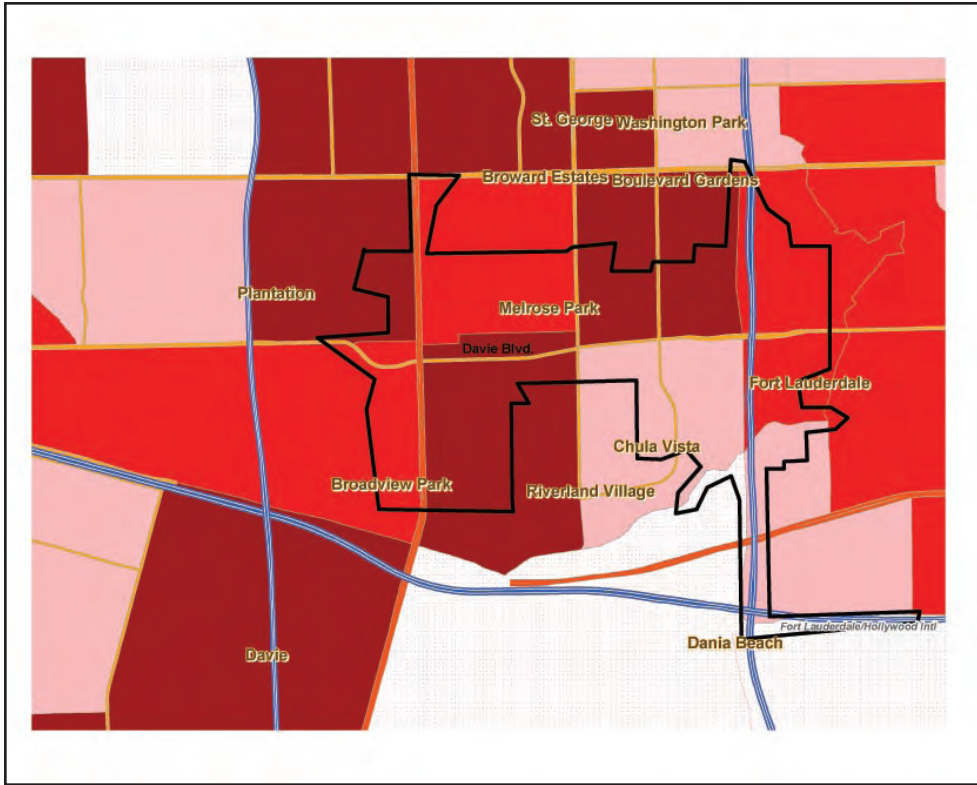
Table 5
Annual Household Consumer Expenditures, 2004
Davie Boulevard Trade Areas, 1-2 Miles
Davie Boulevard Corridor Master Plan

2004			
Demographic Profile			
Population	38,235		
Households	14,186		
Median Household Income	\$34,146		
Average Household Income	\$43,102		
Consumer Retail Expenditures			
	Annual Total	Per Household	% Distribution
Food & Beverage			
Food At Home	\$ 62,693,474	\$ 4,419	56.6%
Food Away From Home	41,314,146	2,912	37.3%
Alcoholic Beverages	6,731,800	475	6.1%
Subtotal - Food & Beverage:	\$ 110,739,420	\$ 7,806	47.6%
Apparel & Accessories			
Apparel & Services	\$ 37,121,473	\$ 2,617	77.9%
Footwear	6,856,411	483	14.4%
Watches & Jewelry	3,675,145	259	7.7%
Subtotal - Apparel:	\$ 47,653,029	\$ 3,359	20.5%
Leisure & Entertainment			
Entertainment	\$ 33,966,437	\$ 2,394	73.3%
Pets & Supplies	3,888,143	274	8.4%
Sporting Goods	2,633,897	186	5.7%
Toys & Games	2,965,724	209	6.4%
Video Rental	361,679	25	0.8%
Reading Materials	2,544,951	179	5.5%
Subtotal - Entertainment:	\$ 46,360,831	\$ 3,268	19.9%
Household Furnishings			
Any Household Furnishings	\$ 24,482,045	\$ 1,726	88.5%
Major Appliances	2,818,191	199	10.2%
Home Electronics	372,056	26	1.3%
Subtotal - Home Furnishings:	\$ 27,672,292	\$ 1,951	11.9%
TOTAL ANNUAL HH EXPENDITURES:	\$ 232,425,572	\$ 16,384	100.0%

Source: ESRI Business Information Solutions; Economics Research Associates, updated November 2004.



Trade Area Map - Davie Boulevard



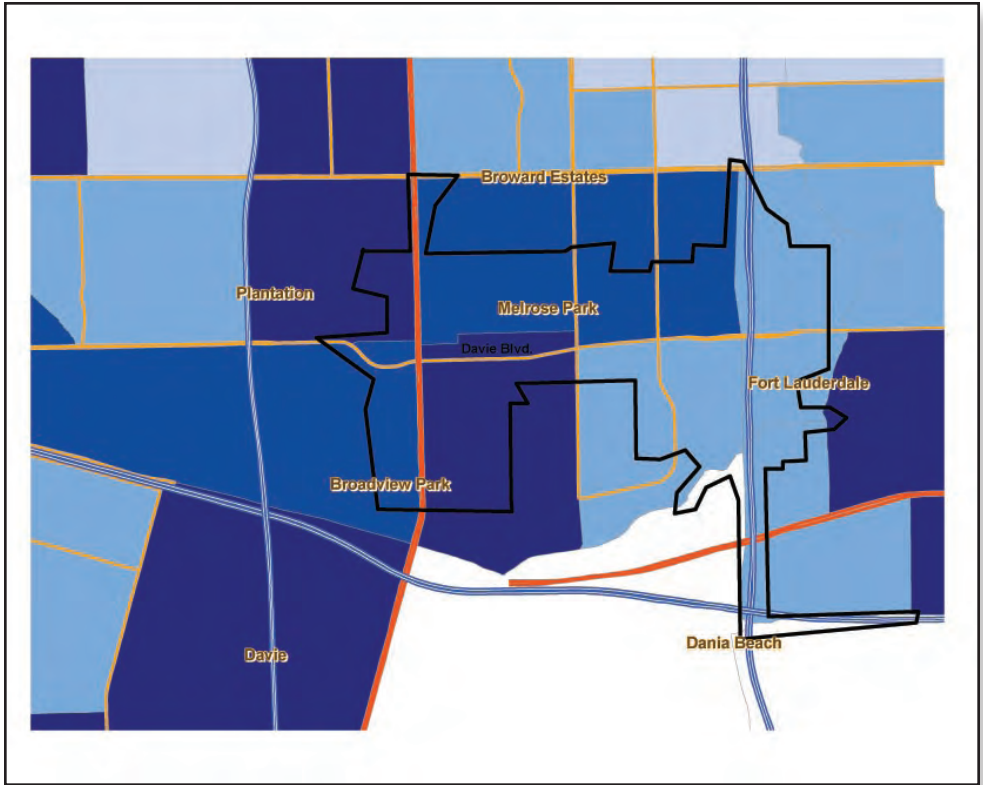
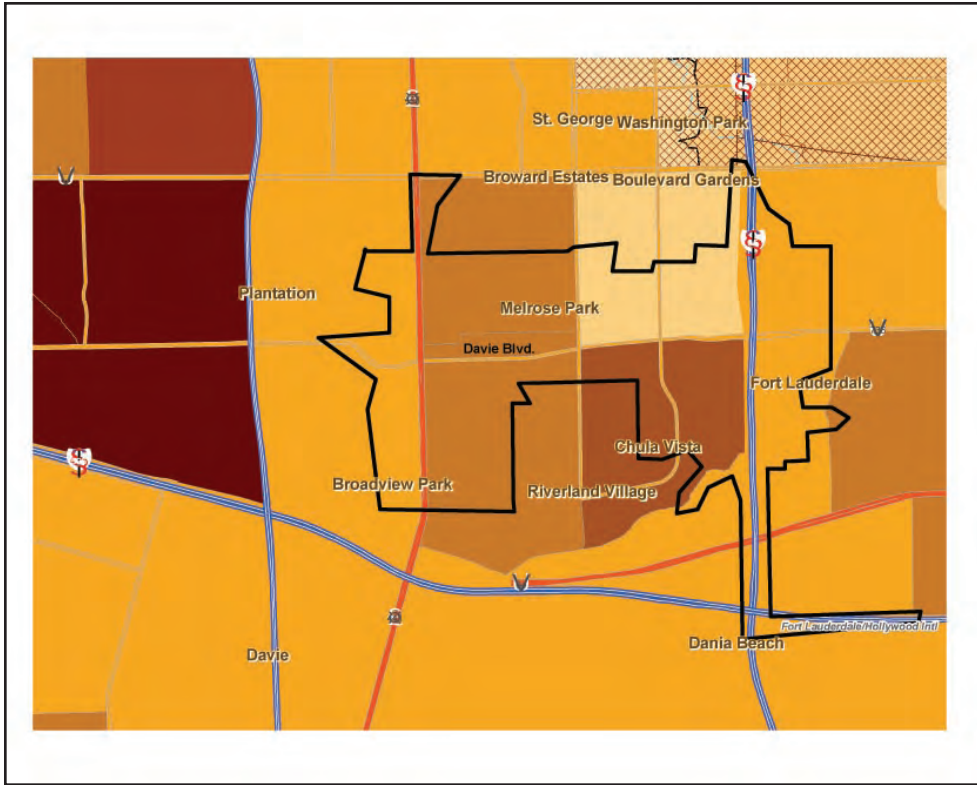
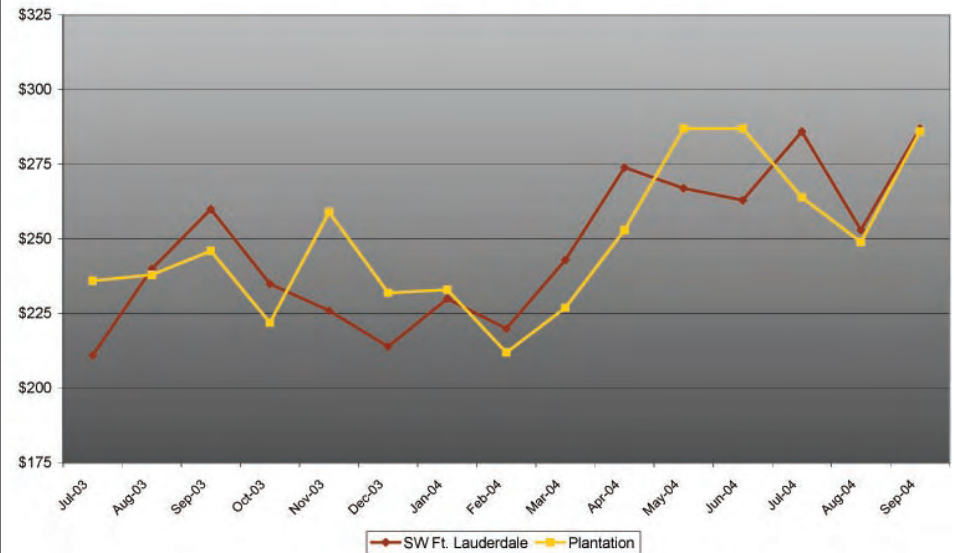


Table 6
Single Family Housing Statistics, July 2003-September 2004
Southwest Ft. Lauderdale and Plantation
Davie Boulevard Corridor Master Plan

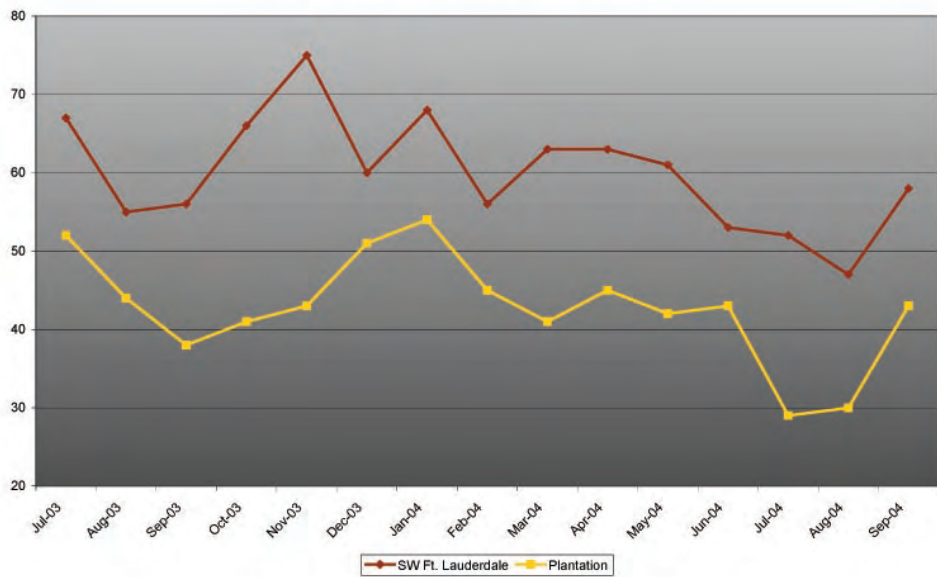
	2003						2004									Avg. 2003-04	% Change
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep		
Avg. \$ /Sq.Ft Homes Sold																	
SW Ft. Lauderdale	\$211	\$240	\$260	\$235	\$226	\$214	\$230	\$220	\$243	\$274	\$267	\$263	\$286	\$253	\$287	\$247	36.0%
Plantation	\$236	\$238	\$246	\$222	\$259	\$232	\$233	\$212	\$227	\$253	\$287	\$287	\$264	\$249	\$286	\$249	21.2%
Average Days on Market																	
SW Ft. Lauderdale	67	55	56	66	75	60	68	56	63	63	61	53	52	47	58	60	-13.4%
Plantation	52	44	38	41	43	51	54	45	41	45	42	43	29	30	43	43	-17.3%
SW Ft. Lauderdale																	
# of Homes Sold	55	58	56	61	36	70	51	47	73	78	68	69	78	48	40	59	-27.3%
# Homes For Sale	275	268	287	283	278	276	275	262	267	243	240	214	222	240	228	257	-17.1%
Plantation																	
# of Homes Sold	203	207	163	145	140	182	101	143	213	201	193	228	202	190	132	176	-35.0%
# Homes For Sale	401	409	423	449	427	415	435	408	378	317	270	272	274	258	253	359	-36.9%

Source: EWR Realtors; Economics Research Associates, November 2004.

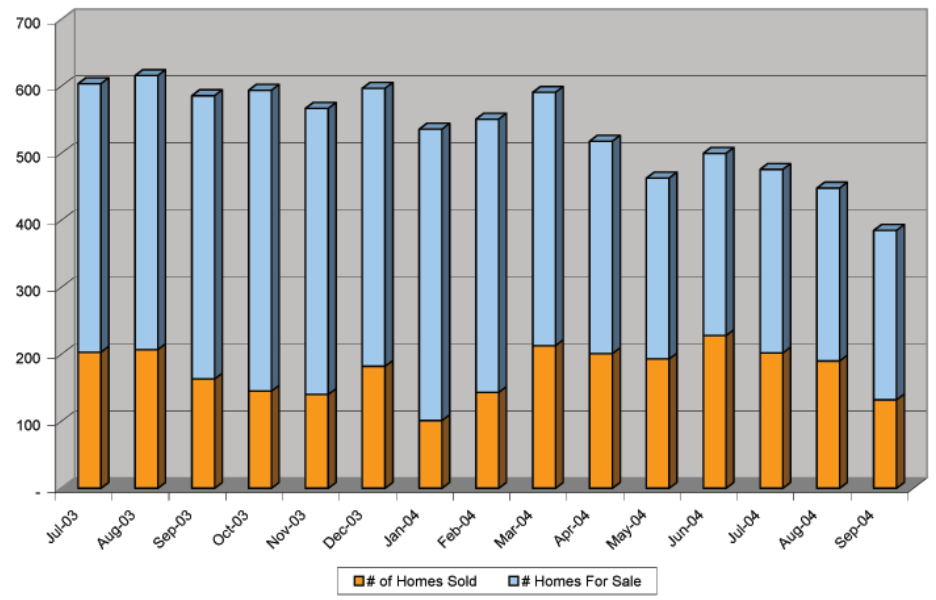
Southwest Ft. Lauderdale and Plantation:
Average Price per Square Foot of Single Family Homes Sold



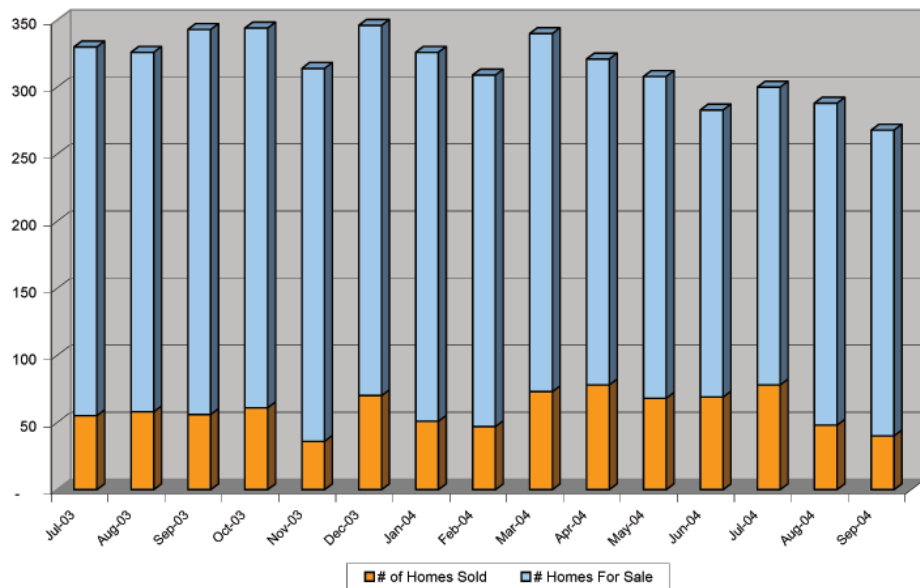
Southwest Ft. Lauderdale and Plantation:
Average Days of Single Family Homes on Market



Plantation Single Family Homes:
Homes Sold/ Homes Listed for Sale



**Southwest Ft. Lauderdale Single Family Homes:
Homes Sold / Homes Listed for Sale**



**Table 7
Summary of Office, Flex and Retail Space- QTD 2004
Davie Boulevard 2 Mile Trade Area
Davie Boulevard Corridor Master Plan**

	Total RBA	Total Occupied	Total Vacant	Total Vacancy %	Total Net Absorption	Total Average Rent Rate
Office						
Class A	-	-	-	-	-	-
Class B	364,347	344,913	19,434	5.3%	(21)	\$17.46
Class C	186,859	181,794	5,065	2.7%	0	\$19.57
Total	551,206	526,707	24,499	4.4%	(21)	\$18.52
Flex						
Class A	-	-	-	-	-	-
Class B	3,404	3,404	0	0.0%	3,400	-
Class C	154,622	126,622	28,000	18.1%	0	\$9.00
Total	158,026	130,026	28,000	17.7%	3,400	\$9.00
Retail						
Class A	-	-	-	-	-	-
Class B	-	-	-	-	-	-
Class C	39,801	38,851	950	2.4%	(950)	\$ 12.00
Total	39,801	38,851	950	2.4%	(950)	\$ 12.00

Source: CoStar; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Grocery Stores							
Albertsons	29,000-49,200	dna	dna	dna	dna	dna	dna
Bi-Lo	42,000-60,000	5	30,000+	dna	dna	dna	dna
Food Lion	38,000-45,000	dna	dna	dna	dna	dna	dna
Giant	44,000-64,000	3	30,000	Mid, high income, adult, female	dna	dna	dna
Safeway	46,000-62,000	3	20,000	Mid, high income, adult	dna	dna	dna

Notes:
dna=not available
Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category, continued
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Department Stores							
B.C. Moore & Sons	15,00-20,000	5	7,000-15,000	Low, mid income	dna	dna	dna
The Athlete's Foot	2,500-12,000	3	50,000	Mid-income, teen, adult	30	dna	16 ft. ceilings, 57 spaces for freestanding location
Belk Dept. Store	50,000-180,000	10+	50,000	Mid, high income	dna	dna	dna
Bon Marche	40,000-110,000	10+	150,000	dna	dna	dna	dna
Kohl's	75,000-86,000	10+	170,000	dna	dna	dna	dna
Stein Mart	15,000-36,000	5	150000	Mid, high income	166	dna	dna

Notes:
dna=not available
Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category, continued
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Hardware/Home Improvement							
Ace Hardware	10,000-12,000	dna	dna	Mid-income, adult	80 FT		14'+ ceilings, vanilla shell
Home Depot	37,000-130,000	dna	dna	dna	dna	dna	dna
Lowe's	100,000-150,000	dna	dna	dna	dna	dna	dna
Drug Stores							
Osco, Sav-On Drug	17,000	3 miles	18000	Mid-income, adult, female	dna	dna	dna
CVS	10,880	3	18,000	Mid income adult, senior	75	dna	60+ pkg spaces
Eckerd	11,000-13,500	3	25,000	Teen, adult, senior	dna	dna	50+pkg spaces
Walgreen	14,560	1	15,000	dna	200	20,000	50+pkg spaces

Notes:
dna=not available

Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category, continued
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Restaurants							
Applebee's	5,000	5 miles	20,000-50,000	Mid-income, adult, senior	dna	20,000 VPD	65-100 parking spaces
Atlanta Bread Co.	4,000-4,500	3	45,000	Mid, high income, adult	45	30,000 VPD	dna
Au Bon Pain	2,500-3,000	3	50000	High income, adult, white collar	40	dna	dna
Backyard Burgers	2,400-2,700	5	40,000	dna	dna	20,000 VPD	Drive-thru at freestanding locations
Baskin-Robbins	1,500-2,500	1	20,000	Mid, high income, adult, child, teen	dna	dna	High visibility
California Pizza Kitchen	4,500-5,500	5	250,000	High income, adult	dna	50,000	dna
Ruby Tuesday	4,500-5,000	3	25,000-50,000	Mid, high income	200	25,000	100 pkg spaces
Uno's	5,500-6,000	5	75,000	Mid, high income, child, teen, adult, 20% with college degree or better	dna	25,000	120+ pkg spaces

Notes:
dna=not available

Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category, continued
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Home Décor							
Bed Bath & Beyond	20,000-85,000	5	100,000	Mid, high income, adult, female	dna	dna	5 shared pkg spaces per 1,000 SF
Linens' N Things	35,000-40,000	dna	dna	Mid, high income, adult, female	140	dna	17 ft. ceilings
Pier 1 Imports	9,000-20,000	5	100,000	Mid, high income, adult, female	dna	dna	dna
Books & Music							
Best Buy	30,000-45,000	dna	300,000	Mid, high income, teen, adult, senior	250	40,000 VPD	dna
Books-A-Million	3,000-25,000	5	150,000	Mid, high income, adult, senior	115	dna	dna
Borders	2,500-25,000	5	100,000	Mid, high income	dna	dna	dna

Notes:
dna=not available
Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

**Table 8
Site Selection Criteria by Retail Category, continued
Davie Boulevard Corridor Master Plan**

Retail Category	Preferred GLA (SF)	Trade Area (Miles)	Population Density	Targeted Customers	Minimum Frontage (ft.)	Traffic Counts (Volume per day)	Special Requirements
Electronics							
Best Buy	30,000-45,000	dna	300,000	Mid, high income, teen, adult, senior	250	40,000 VPD	dna
Circuit City	33,500	10+	200,000	Mid income, teen, adult, senior	172	dna	dna
OfficeMax	7,500-20,000	5	70,000	Mid, high income	116	25,000	18 ft. ceilings, 5 pkg space per 1,000 SF
Radio Shack	1,000-25,000	5	40,000	dna	25	dna	dna

Notes:
dna=not available
Source: TradeDimensions Retail Tenant Directory, 2003; Economics Research Associates, November 2004.

SOUTH FLORIDA

JULY 2004



Dear Clients:

We are pleased to provide our Mid-Year 2004 Commercial Real Estate Report and Forecast covering Miami-Dade, Broward and Palm Beach counties.

While we have not seen a significant decrease in vacancy or strong absorption across the markets during the first six months of 2004, the trends in the office and industrial sectors are improving. Condo development has been hot for both office and industrial, fueled by a stronger demand to own and also by increased land values. However, if interest rates rise rapidly, demand will cool.

Retail expansion has been impressive, stimulated by an expanding local economy, tourism and population growth. High-rise residential development is booming in the downtown areas of Miami and Fort Lauderdale, which will help to bring population back into the urban cores and enhance the "24-hour" image of the cities.

Foreign investment remains strong and is likely to increase further as Latin American economies improve. South Florida will also benefit from increased Latin American and Caribbean trade if Miami becomes home to the Free Trade Area of the Americas Permanent Secretariat.

South Florida has traditionally been a hub for Latin American investment and is now targeting Asian investors. Broward County is said to be close to an agreement with a Shanghai company to build a \$50 million retail/commercial village and free trade zone for Chinese commerce.

The potential development of the Scripps campus Palm Beach County, is already having an impact on the area, even as environmental concerns are delaying the final site selection. Commercial developers are acquiring land sites, and residential acreage and home prices have spiked in price. The full economic stimulus from this project will be significant in this relatively undeveloped area. While the County is exploring substitute sites, and Orlando is being mentioned as a potential alternate, the 1,920-acre Mecca Farms remains the likely site for the new campus. The Scripps campus in La Jolla, California, has been a major incubator for the bioscience industry and approximately 40 companies have grown up around the campus.

Specific details pertaining to this local market are expressed in the following pages. Please feel free to contact any of our offices to obtain additional information on the South Florida Region as well as the more than 247 offices in 50 countries where Colliers International has a significant presence.

Very truly yours,

Robert Listokin Robert Listokin, SIOR
Partner

Steven Wasserman Steven Wasserman, SIOR
Partner

Alan White Alan White, SIOR
Partner

Douglas R. Sayer Douglas R. Sayer, SIOR
Partner

6360 NW 5 Way, Suite 300
Fort Lauderdale, FL 33309
Tel: 954.233.6000
Fax: 954.233.6010

5201 Blue Lagoon Drive, Suite 650
Miami, FL 33126
Tel: 305.265.3434
Fax: 305.265.3435

www.colliers.com



The foregoing information was furnished to us by sources which we deem to be reliable, but no warranty or representation is made as to the accuracy thereof.

247 OFFICES IN 50 COUNTRIES ON 6 CONTINENTS

In This Issue:

current market conditions,
trends and forecast

Office

Miami CBD
Brickell
Coral Gables
Airport West
Fort Lauderdale CBD
Cypress Creek
Southwest Broward County
Palm Beach County

Industrial

Airport West
North Dade
Central Dade
Broward County
Palm Beach County

Retail

Miami Dade
Broward County
Palm Beach County

OFFICE

2004 MID YEAR

DADE COUNTY

MIAMI CBD	
Vacancy Rate	13.8%
New Construction	163,000 SF
Net Absorption	-6,135 SF
Class "A" Rent	\$30.59 Full Serv.
Class "B" Rent	\$20.10 Full Serv.

BRICKELL

Vacancy Rate	20.9%
New Construction	260,000 SF
Net Absorption	149,879 SF
Class "A" Rent	\$32.23 Full Serv.
Class "B" Rent	\$23.58 Full Serv.

Trends

The vacancy rate increased by two percentage points as a result of space vacated by companies moving to other submarkets. One new 163,000 square foot building was delivered; however since it was 82% preleased, there was not a significant impact on vacancy.

The office condo concept is gaining popularity. Latitude on the River, a 231,000 sq. ft. mixed-use office condo due to open early 2007, will be Miami's first new office condo project. The Easton Group purchased 66 West Flagler, a 70,000 sq. ft. office building it intends to convert to office condos. Also, the developers of the proposed 39-story Metropolitan Miami Office Tower are negotiating with companies to purchase condos in this 500,000 sq. ft. project.

In an effort to make the CBD a 24 hour "Total Community", most activity has been in the development of residential condos. On the Dupont Plaza Hotel Site, a 60-story condo-tower is proposed to start in the first quarter 2005. Down the block, One Miami, an 896-unit condo project is underway and is already 100% sold out. The Downtown Development Authority predicts that 12-15,000 new residents will move to the CBD in the next 5-7 years.

Significant Transactions

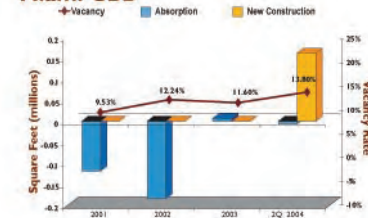
Sales

- 66 West Flagler: 70,000 SF, Easton Group (Investor)
- 330 Biscayne Boulevard: 117,944 SF, 330 LLC (Investor)
- 48 Biscayne Boulevard: 33,704 SF, Richard Crowder

Leases

- Bank of America Tower: 4,000 SF, Cochran Law Firm

Miami CBD



Trends

An upswing in leasing and positive absorption for the first time in three years show promise for this market. The Espirito Santo Plaza, a mixed-use 753,000 sq. ft. project, which includes a 260,000 square foot office tower, will have its grand opening in October, and is 60% preleased. This newest building on Brickell Avenue is the home of Portugal's largest privately held bank, and is the largest building built in South Florida's 3 counties in 2004. The other new project, the 201,000 sq. ft. Four Seasons Hotel and Tower, which contains 201,000 sq. ft. of office space, opened in 2003 and is now 70% leased.

Residential condo development is presently the hot news in this area as in the CBD directly to the north. A proposed 1,000-unit condo project, called the Plaza on Brickell, had a 95% sellout in just two days. Re-development sites, such as parking lots, are being marketed to condo developers, such as a garage next to the Sheraton Hotel. City officials are working hard to make all of Miami a "24 Hour City". The improvement of the economy in Latin America and the US will prove to have a large impact on this area's growth.

Significant Transactions

Sales

- 1200 Brickell Avenue: 356,000 SF, SLB 1200 Brickell LLC

Leases

- 1441 Brickell Avenue: 38,300 SF, Tew Gardens
- 1441 Brickell Avenue: 28,761 SF, Price Waterhouse
- 701 Brickell Avenue: 20,00 SF, Miami Visitors & Convention Center

Brickell



COLLIERS INTERNATIONAL

DADE COUNTY

CORAL GABLES

Vacancy Rate	12.7%
New Construction	47,903 SF
Net Absorption	204,907 SF
Class "A" Rent	\$30.25 Full Serv.
Class "B" Rent	\$23.01 Full Serv.

AIRPORT WEST

Vacancy Rate	17.5%
New Construction	17,000 SF
Net Absorption	77,365 SF
Class "A" Rent	\$24.24 Full Serv.
Class "B" Rent	\$19.36 Full Serv.

Trends

The outlook is very positive for the upscale Coral Gables submarket. The vacancy rate is down 3 percentage points from this time last year. Sublease and direct space continue to be absorbed at a positive rate.

New construction has increased with Hines' 250,000 sq. ft. building nearing completion and a 48,000 square foot project completed earlier this year, which has 46% of the retail portion leased.

Kraft Foods has completed negotiations to move its regional headquarters to 355 Alhambra Circle. With 130 employees, Kraft will be one of Coral Gables largest employers. This prestigious and sought-after submarket also continues to attract law firms leasing 5,000 to 20,000 sq. ft. of space.

There were several significant investment sales this year. In addition to those listed below, the Alhambra Plaza and Alhambra West (232,000 SF and 92,000 SF), purchased 2 years ago, are reportedly under contract to Crescent. The 162,000 sq. ft. 550 Biltmore is being offered for sale, and is certain to attract investors to this submarket.

Significant Transactions

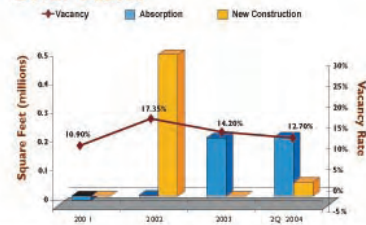
Sales

- 806 S. Douglas Road: 142,795 SF, HCl of Colonnade Douglas Trust
- 375 & 495 Biltmore Way: 54,916 SF; Cegenix
- 1570 Madruga Avenue: 41,000 SF, 1570 Madruga Avenue Ltd.

Leases

- 355 Alhambra: 44,648 SF; Kraft Foods - Latin America
- 2525 Ponce de Leon: 22,009 SF; Kozzyak Tropin & Throckmorton

Coral Gables



Trends

An increase in activity, mainly in the first quarter, resulted in positive absorption and a slight decrease in the vacancy rate. Sublease space has decreased, which had previously kept the vacancy rate higher for this submarket.

There has only been one building added to the inventory in the last 2 years (17,000 SF), with a 130,000 sq. ft. project in Doral to be delivered in May 2005. In addition, there is 517,000 square feet of proposed projects on the horizon, which shows the confidence of developers in the future of this submarket. Several significant sales have taken place, as Miami-Dade continues to be attractive to investors.

A feasibility study is in progress to determine the highest and best use for the aging Doral Center office park. Possibly 26 of the 30 buildings will be demolished and redeveloped for residential use. With the population growth of Miami-Dade County soaring, residential redevelopment is a growing trend. The 405,000 square foot building at 3600 NV 82nd Avenue was purchased for its acreage and will be developed into a residential project.

Significant Transactions

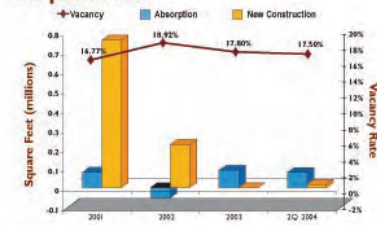
Sales

- 8600 NW 36th Street: 229,275 SF; ACP of Doral Ct. LLC
- 6501 NW 36th Street: 132,000 SF; SOMA Real Estate Investment
- 1414 NW 107 Avenue: 41,884 SF; 1414 Property LLC

Leases

- 8600 NW 17th Ave: 31,517 SF Florida Department of Health
- 6101 Waterford: 30,000 SF, Miami Children's Hospital Admin. Office

Airport West



BROWARD COUNTY

CBD FORT LAUDERDALE

Vacancy Rate	20.7%
New Construction	0 SF
Net Absorption	-135,859 SF
Class "A" Rent	\$26.77 Full Serv.
Class "B" Rent	\$24.80 Full Serv.

CYPRESS CREEK

Vacancy Rate	21.0%
New Construction	0 SF
Net Absorption	73,333 SF
Class "A" Rent	\$25.10 Full Serv.
Class "B" Rent	\$19.96 Full Serv.

Trends

In spite of a rising vacancy rate and negative absorption, it appears that the CBD Fort Lauderdale market is rebounding. There has been no new construction in almost two years and the addition of sublease space has stabilized. However, the CBD has its challenges. This fall, Vanguard Car rental will be vacating its 165,000 sq. ft. building. The plans are to reposition it as a multi-tenant building. The CBD also faces increased competition from 3 new projects in Plantation and Weston. While the vacancy rate may be adversely impacted, there are several big tenants rumored to be shopping for space, including the County, which is in the market for a new downtown government campus.

Another important development is the announcement by Sales Development to build 200 Brickell, a 136,000 sq. ft. mixed-use office condo project, the first office condo development in the CBD. The project will also offer space for lease. Residential multi-family development is strong with more than 3,000 units in various stages of construction. The addition of these residences adds to the potential for Fort Lauderdale to become a "24 Hour City".

Significant Transactions

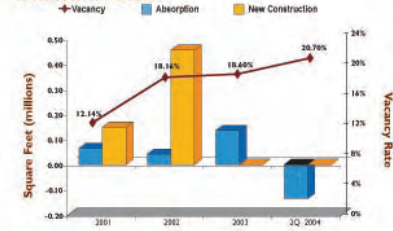
Sales

- 500 East Broward Blvd: 325,000 SF; CTA Properties Ltd.
- 2101 North Andrews Avenue: 43,589 SF; Phoenix Commercial
- Broward Boulevard and NE 14th Ave: 41,684 SF; Ft. Lauderdale Broward LLC

Leases

- 100 SE 3rd Avenue: 30,220 SF; Bunnel, Woulfe, Kirschbaum, et al
- 101 NE 3rd Avenue: 6,100 SF; A.G. Edwards & Sons
- 401 East Las Olas Boulevard: 5,901 SF; The Financial Group

Broward CBD



Trends

The overall vacancy rate for the "Uptown Business District" of Fort Lauderdale continues to decrease. Demand increased for both direct and sublease space. This was due in part to rental rate reductions by the landlords, but also to no new construction deliveries and a strengthening economy in this previously depressed area. Several law firms have shown confidence in the market by moving their office from the CBD to Cypress Creek. There were several investment sales, most notably the 215,000 sq. ft. Trade Center South. This increase in investment activity is another positive sign for this market.

There is currently 246,000 sq. ft. of new construction planned and Liberty Property Trust is in the process of renovating a 100,000 sq. ft. building it purchased last year. With the help of the Uptown Business Council, which is proposing a major re-planning and design project and actively marketing Cypress Creek, the possibility of a renewed interest in this submarket is on the horizon.

Significant Transactions

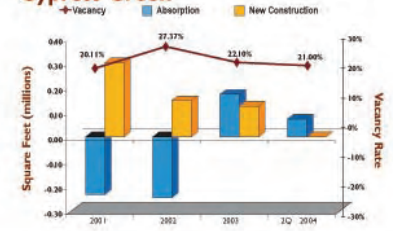
Sales

- 100 West Cypress Creek Road: 215,049 SF; Tricony Management
- 5101 NW 21st Avenue: 73,891 SF; Airport Executive Center Partners, LLC
- 6400 North Andrews Avenue: 59,696 SF; 6400 Build N LLC
- 6360 NW 5 Way: 42,022 SF; Mardic Court LLC

Leases

- 6700 North Andrews Avenue: 38,646 SF; Nextel Communications
- 100 West Cypress Creek Road: 35,500 SF; Greenspoon Harder

Cypress Creek



SW BROWARD

Vacancy Rate	13.4%
New Construction	154,875 SF
Net Absorption	102,847 SF
Class "A" Rent	\$24.04 Full Serv.
Class "B" Rent	\$21.45 Full Serv.

Trends

Market conditions improved in Southwest Broward County during the first six months of 2004 as vacancy decreased and lease and investment activity increased. This office market includes Miramar, Davie, Plantation, Sunrise, Weston, Pembroke Pines and Pembroke Park.

There is presently 237,000 sq. ft. under construction with an additional 2.8 million sq. ft. proposed. Although the Sunrise area currently has the highest vacancy rate in Southwest Broward at 20.5%, K Group Holdings will be breaking ground in October on Metropica, a mixed-use Class A project with 500,000 sq. ft. of office space. In Plantation, which has the lowest vacancy rate at 7.3%, TIAA is preparing to launch a 239,000 sq. ft. office building.

The cities in Southwest Broward County continue to be attractive to corporate America because of employee housing, abundant retail and easy access to both north/south and east/west interstate highways.

Significant Transactions

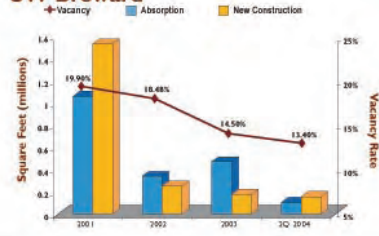
Sales

- 1601-1655 N. Harrison Parkway, Sunrise: 649,676 SF, America's Capital Partners
- 1600 SW 80 Terrace, Plantation: 244,652 SF, iStar Plantation LLC
- 150 South Pine Island Road, Plantation: 105,869 SF, Westside of Plantation

Leases

- 3701 Flamingo Road, Miramar: 110,000 SF, Applica
- 2255 North Commerce Parkway, Weston: 97,178 SF, American Intercontinental University
- 3054-3084 Corporate Way, Miramar: 43,746 SF, Tropical Financial Credit Union

SW Broward



PALM BEACH COUNTY

Vacancy Rate	13.8%
New Construction	262,257 SF
Net Absorption	579,956 SF
Class "A" Rent	\$25.36 Full Serv.
Class "B" Rent	\$22.17 Full Serv.

Trends

Significant absorption during the first half of 2004 decreased the vacancy rate and indicates a healthy upswing for this market. The amount of sublease space is steadily declining, down 50% from last year.

Investors continue to be drawn to this county. In West Palm Beach (CBD) a 212,000 sq. ft. mixed-use waterfront project sold, which, in addition to strong residential construction, reflects the resurgence of the appeal of downtown for office investors.

There is 381,000 sq. ft. being developed, mainly in projects 70,000 square feet and less. In Boca Raton, construction will soon begin on a 402,000 sq. ft. office project called the Boca Village to be located on the 40 acre site where the IBM personal computer was born. Also in Boca Raton, Office Depot will begin construction in early 2005 on its 600,000 sq. ft. global headquarters. These projects represent an additional +/- 2.6 million square feet of office projects. However, the big news in development is the county's effort to firm up a proposal for Scripps to build its 364,000 sq. ft. research facility on a 1,900 acres site west of Palm Beach Gardens. This project has the potential to add 4,000 jobs to the county's employee base.

Significant Transactions

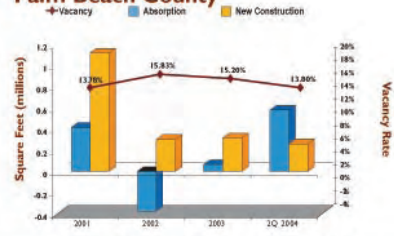
Sales

- 1655-1675 Palm Beach Lakes Blvd: 273,693 SF, West Palm, GW Forum Partners
- 2600-2700 N. Military Trail, Boca Raton: 242,146 SF, America's Capital Partners
- One North Clematis Street: 212,000 SF, (mixed use), The Lionstone Group

Leases

- 2301 Centrepark West Drive, West Palm Beach: 41,860 SF, Ocwen Financial
- 595 Financial Center, Boca Raton: 27,405 SF, Smith Barney
- 11120 Crown Way: 24,000 SF, Athletes Advantage

Palm Beach County



MIAMI-DADE COUNTY

AIRPORT WEST-MEDLEY

Vacancy Rate	9.1%
New Construction	701,862 SF
Net Absorption	812,920 SF
Average Rent psf	\$6.50
Average Sale psf	\$49.00

Trends

Airport West and Medley are still the dominant industrial submarkets in Miami Dade County. Although Airport West has the highest overall vacancy rate, it has decreased since the end of 2003. There has been modest absorption for distribution/warehouse space and new institutional landlords are aggressively pursuing qualifying tenants.

Medley has a slightly lower vacancy rate and still offers lower base rents than neighboring Airport West, with an average rate in the mid \$5.00 per square foot range. Palmad, a three-generation industrial developer and largest warehouse owner in Medley, recently sold the majority of its portfolio to TA Associates. This follows a trend of national institutional investors seeking to capitalize on well-positioned industrial assets in Miami-Dade County.

In a major event for the airport, FedEx opened its 145,000 square foot facility. It has the capability of handling 40,000 packages daily and has on-site customs agents. The airport handles more international freight than any other US airport and will further benefit Miami in its bid to become the headquarters for the Free Trade Area of the Americas.

Significant Transactions

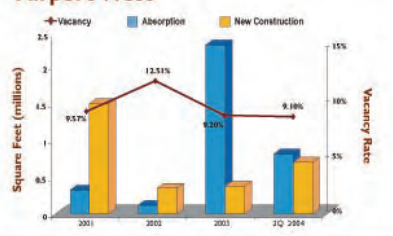
Sales

- Palmad Industrial Park, Medley: 2.0 MSE, TA Associates (investor)
- Miami Free Zone: 863,335 SF, CJUF-Pantheon
- 11200 NW 25th Street: 709,413 SF, Dolphin Commerce Center

Leases

- 10805 NW 100th St.: 121,979 SF, Mobis Parts America (Hyundai)
- 9905 NW 17th St.: 89,000 SF, Bax Global
- 1701 NW 84th Avenue: 83,430 SF, Galileo's Logistics

Airport West



NORTH DADE

Vacancy Rate	7.3%
New Construction	30,720 SF
Net Absorption	438,347 SF
Average Rent psf	\$5.26
Average Sale psf	\$38.00

Trends

Over 532,000 square feet of new direct space became available this year in Northern Miami-Dade, increasing the vacancy rate over 2 percentage points. As a result, developers are delaying new construction, and only 30,000 square feet was delivered. There is just 195,000 sq. ft. under construction at this time, 131,000 sq. ft. in one building scheduled for November completion.

There has been a recent trend for companies to jump the county line into Broward County, an example being Applica selling its 145,000 sq. ft. headquarters and moving to Miramar. These moves are fueling a competition between the 2 counties' economic development officials.

In spite of the rising vacancy rate, investors still are showing their optimism for Miami-Dade County. A major investment transaction during the first half of 2004 was the sale of the Palmetto Lakes Industrial Park in Miami Lakes, which was 90% occupied. The Adler Group sold the 10 building portfolio on 29 acres to the Carlyle Group for \$51.00 psf.

Significant Transactions

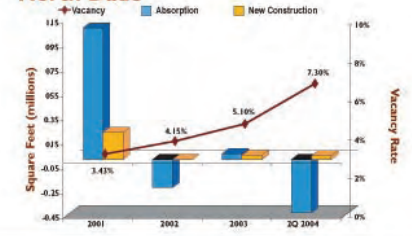
Sales

- 16300 NW 48th Avenue, Miami Lakes: 424,000 SF, Carlyle Group
- 16490 NW 13th Avenue: 237,776 SF, Perko Inc. (user)
- 3425-3435 NW 112th Street: 129,477 SF, AMB

Leases

- 15800 NW 13th Avenue, 40,000 SF, Southern Wine & Spirits
- 3380 NW 114th Street, 40,000 SF, PacNet Inc.
- 3500 NW 119th Street, 52,000 SF, Caribmar

North Dade



COLLIERS INTERNATIONAL
MARKET REPORT
INDUSTRIAL
2004 MID YEAR

CENTRAL DADE

Vacancy Rate	3.0%
New Construction	32,000 SF
Net Absorption	170,276 SF
Average Rent psf	\$7.47
Average Sale psf	\$46.00

Trends

This is an older, built-out, centrally located sub-market of Miami. Absorption continues to be healthy, and the vacancy rate decreased during the first half of 2004.

There are very few development opportunities in this submarket. Due to the scarcity of land, only 32,000 square feet was built this year, and there is no speculative construction under way. SFBC International, a major provider of specialized drug development services, will be doubling its Miami facility to 160,000 square feet.

There continues to be a high demand for properties to purchase both by users and investors.

The vacancy rate is predicted to decrease further over the next six months, and remain low for the next few years as demand remains steady and supply is limited.

Significant Transactions

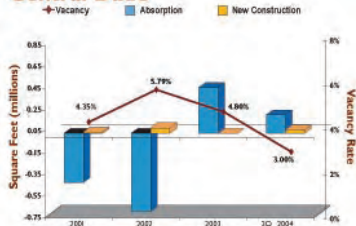
Sales

- 1001 NW 7th Street: 221,135 SF, Rad Miami River Phase I
- 1583 NW 24th Street: 82,167 SF, Homes R Us, Cutter Developers (user)
- 640 SW 2nd Street: 71,958 SF, WSMP-MW-East
- 66 West Flagler Drive: 68,000 SF, 66 West Flagler Ltd.

Leases

- 725 SE 9 Court: 70,000 SF, Burnuth Industries
- 4495-4525 MW 37th Avenue: 50,000 SF, Kent Furniture
- 55 NE 73th Street: 32,000 SF, Little River Press

Central Dade



BROWARD COUNTY

Vacancy Rate	7.8%
New Construction*	913,219 SF
Net Absorption	440,439 SF
Average Rent psf	\$6.23
Average Sale psf	\$61.00

Trends

Sales prices for existing buildings and land continue to reach all time highs in Broward County; however, very few existing buildings or investment grade properties have traded. Older buildings in the Gateway in Pompano Beach area are selling in the \$75 per square foot range. Land is selling for \$8.00 to \$10.00 square foot.

Leasing activity has just awoken from a long sleep. Space is plentiful, and there still are concessions being offered by Landlords, consequently tenants are "shopping" for deals. Condo warehouses are still new to the market, but are sprouting up throughout the county. Typical tenants sizes for this type of product are between 3,000 to 50,000 square feet, and prices range from \$85 to \$100 per square foot.

The Carver Homes site (+/- 45 acres), currently in the approval process to be developed by Butters Construction & Development and AMB, is one of the last industrial sites in Broward County.

Significant Transactions

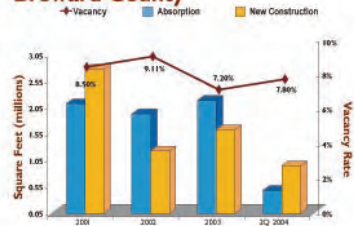
Sales

- 3701 Flamingo Road: 536,435 SF, ProLogis (Keystone Property Trust)
- SW 47th Ave. & Oakes Road, Davie: 291,175 SF, New Town Holdings
- 4350-4380 Oakes Road, Davie: 147,604 SF, New Town Holdings
- 15712 SW 41st Street, Davie, 103,102 SF, Pointe West II LLC

Leases

- 3701 Flamingo Road, Miramar: 110,000 SF, Applica
- 2095 NW 25th Avenue, Pompano Beach: 84,230 SF, Panache Party Rentals
- 3221 Enterprise Way: 68,000 SF, Pennsylvania Culinary Institute

Broward County



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MARKET REPORT
INDUSTRIAL
2004 MID YEAR

COLLIERS INTERNATIONAL
MARKET REPORT
RETAIL
2004 MID YEAR

PALM BEACH COUNTY

Vacancy Rate	7.8%
New Construction	136,414 SF
Net Absorption	-253,463 SF
Average Rent psf	\$6.27
Average Sale psf	\$58.00

Trends

Although there was a temporary dip in occupancy, leasing and sales activity has increased in Palm Beach County. Most of the activity has been the West Palm Beach area. Land prices, as the case in Broward County to the south, continue to escalate, and existing building sales are strong. Most of the demand is related to the housing explosion in Palm Beach and Port St Lucie County. Home finishing suppliers such as carpet, tile and home related distribution companies are leasing a considerable amount of space. The last large tract of available industrial land is the Palm Beach Park of Commerce.

With all of the press regarding the Scripps Research Institute developing in western Palm Beach County, industrial real estate prices have escalated quickly in this relatively undeveloped section of the county. Premier Commercial Realty controls most of the market with new existing product and soon to be developed property.

Significant Transactions

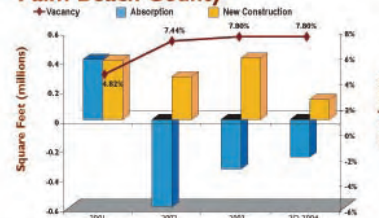
Sales

- 400 NW 2nd Avenue, Boca Raton: 153,918 SF, Glades/RXC LLC
- 990 South Rogers Circle: Boca Raton, 118,805 SF, Maestro Associates LLC
- 7880 Central Industrial Drive: 110,000 SF, EastGroup Properties

Leases

- 1920 High Ridge Road: 39,556 SF, Masco Contractor Services Central
- 3874 Fiscal Court, Riviera Beach: 15,260 SF, Tektron Electrical Systems

Palm Beach County



**SOUTH FLORIDA
MIAMI DADE • BROWARD • PALM BEACH**

RETAIL TRENDS

The economy of South Florida continues to out-perform most other areas of the country. This is reflected in the amount of capital that investors have put into this market, both in shopping centers and single tenant properties.

Economic growth remains robust as retailers report sales exceeding levels from one year ago, and Florida's job market continues to grow at a faster rate than any other state. Overall retail vacancy rates are expected to drop further in 2004 and rents will continue to rise. Tourism, which has a huge impact on retail growth, continues to prosper. The Fort Lauderdale International Airport broke the 2 million passenger record for the first time in its 51 year history. The weak dollar also has prompted more Europeans to visit South Florida, and domestic tourism remains strong.

On the development front, an estimated 3 million square feet of retail product is scheduled to be completed in 2004, distributed evenly among the 3 counties. New to the South Florida region will be 4 new Wal-Mart Supercenters, 2 Lowe's and a Home Depot. In addition, 7 new drugstores will be added. In the city of Sunrise in Broward County, The Sawgrass Mills Mall will be expanded to add 110,000 square of high-end luxury retail, increasing the center to 2.3 million square feet.

Overall, South Florida has a unique combination of factors that will continue to keep it one of the nation's most positive retail performers.

Significant sales:

Miami-Dade County:

- 1675 West 49 Street, Hialeah: 835,000 SF, Westland Mills LLC
- 7200-7596 SW 117 Avenue: 161,817 SF, Weingarten Realty Inv.

Broward County:

- 801-813 South University Drive: Plantation, 412,420 SF, Inland Southeast Fountains LLC

Palm Beach County:

- 10101 Pines Blvd., Pembroke Pines: 276,874 SF, RM Pines City Center Plaza LLP

Palm Beach County:

- 6901 SW 18th St., Boca Raton: 228,410 SF, G&U JV Wharfside LLC
- 4801 S. Military Trail, Greenacres, 139,864 sf, III T Greenacres LLC

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2nd Quarter 2004

North America Office Real Estate

Highlights

Office Markets Show Continued Improvement

Office market up – again. – The US office market appeared to reap the benefits of healthy job growth earlier in the year with yet another modestly strong quarter reflected in healthy absorption levels and lower vacancies. A generally more upbeat economic environment led to increased leasing activity and a healthy increase in absorption relative to Q1. Rents, both downtown and suburban, moved marginally higher, reflecting improved market fundamentals.

Q2 vacancy rate dips lower. – The US office market registered a 20 basis point decline in vacancies with the national vacancy rate registering 15.9% compared with 16.1% in Q1 and 16.5% one year ago. While the overall rate moved lower the downtown vacancy rate finished the second quarter up 10 basis points to register 14.9% and little changed from a year ago when the CBD vacancy rate measured 15.1%. The much larger suburban market by comparison saw vacancies fall 30 basis points to 16.5% and 80 basis points from a year ago.

Absorption maintains respectable pace. – Q2 absorption totaled 19.2 million square feet, 5.6 million square feet more than Q1 and a marked turnaround from Q2 2003 when absorption registered –6.6 million square feet. Almost all of the second quarter's absorption came from suburban markets with downtown markets contributing a disappointing 1.5 square feet. Year-to-date absorption for downtown markets totaled 5.0 million square feet, suburban markets 27.8 million square feet and combined 32.8 million square feet.

Office rents continue to plateau. – Asking rents for Class A office space again showed no discernable direction with just a 0.9% increase in downtown rents

U.S. Office Market Summary Statistics (2nd Quarter 2004)

Vacancy Rate – Q2 2004 (Change from Q1)	
Downtown	14.9% (0.1)
Suburban	16.5% (-0.3)
Aggregate	15.9% (-0.2)
Absorption – Q2 2004 (Million Square Feet)	
Downtown	+1.5
Suburban	+17.7
Aggregate	+19.2
Quoted Rent (Change from Q1)	
Downtown Class A	\$33.04 PSF (+0.9%)
Suburban Class A	\$23.56 PSF (+0.3%)

and an even smaller 0.7% increase in suburban rents. Class A rents for downtown office premises now average \$33.00 per square foot and \$23.60 per square foot for Class A suburban office space.

Q2 office construction up from Q1 but still below 2003 average. – Completed office developments totaled 11.8 million square feet in the second quarter of 2003, a 20% increase from the 9.8 million square feet completed in the first quarter, but still below the 2003 quarterly average of 14.8 million square feet. Markets experiencing relatively high levels of new construction included downtown Chicago, midtown Manhattan, Northern New Jersey and suburban Raleigh.

Recent disappointing job reports could stall office space recovery. – What a difference a quarter can make. Three months ago, our prognosis for the office market was relatively upbeat with the announcement of substantial job growth in the early months of the year. Now with June and July's poor jobs reports now out we are less optimistic which takes us back to our original forecasts made at the beginning of the year. We began 2004 projecting modest demand would lead to approximately 50 million square feet of absorption. At the mid way point we believe full year absorption could be nearer to 60 million square which coincidentally is very close to the 16 year average of 59.7 million square feet. Vacancy rates, however, look set to stay stubbornly high as new construction is set to exceed 40 million square feet, this as a result of over 20 million square feet completed in the first half of the year and another 48.9 million square feet under construction with roughly half expected to be completed before year end. This will almost certainly leave rents drifting within 1% or 2% of today's levels. With demand set to remain tepid at best and still relatively high levels of new construction, rents are not expected to show any appreciable change for the balance of 2004 and quite possibly all of 2005.



Ross J. Moore
Vice President
Director of Research
Colliers International
ross.moore@colliers.com



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United States Downtown Office

All Inventory



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Market	Existing Inventory (SF) June 30, 2004	New Supply Q2 2004 (SF)	Under Construction (SF)	Absorption Q2 2004 (SF)	Absorption YTD 2004 (SF)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004
Atlanta, GA	52,378,000	528,000	925,000	712,000	589,000	14.2	13.6
Austin, TX	8,458,000	37,000	93,000	101,000	237,000	25.5	24.6
Bakersfield, CA	2,634,000	0	0	19,000	18,000	3.7	2.9
Baltimore, MD	15,746,000	0	261,000	(22,000)	141,000	17.9	18.0
Boise, ID	2,845,000	0	0	N/A	(12,000)	N/A	10.9
Boston, MA	56,435,000	659,000	1,283,000	437,000	(308,000)	17.4	17.5
Charleston, SC	1,968,000	0	0	13,000	70,000	13.8	13.1
Charlotte, NC	14,292,000	0	0	(34,000)	(34,000)	10.2	10.5
Chicago, IL	144,556,000	0	2,352,000	559,000	458,000	17.0	16.6
Cincinnati, OH	13,097,000	0	0	154,000	89,000	13.5	12.3
Cleveland, OH	23,081,000	0	0	161,000	(63,000)	24.3	23.6
Columbia, SC	4,591,000	350,000	0	(125,000)	(135,000)	12.6	18.6
Dallas, TX	38,543,000	0	0	(26,000)	161,000	27.5	27.6
Denver, CO	25,995,000	0	0	(41,000)	(237,000)	17.5	17.7
Detroit, MI	26,623,000	0	0	(81,000)	597,000	14.3	14.6
Fresno, CA	2,840,000	0	86,000	(7,000)	76,000	8.0	8.6
Ft. Lauderdale, FL	7,056,000	0	50,000	(46,000)	25,000	15.0	15.7
Greenville, SC	2,671,000	62,000	87,000	4,000	16,000	15.6	17.4
Hartford, CT	10,478,000	0	0	(7,000)	(100,000)	20.1	20.2
Honolulu, HI	7,932,000	0	0	N/A	52,000	N/A	21.2
Houston, TX	42,797,000	0	0	(1,156,000)	(470,000)	17.2	19.9
Indianapolis, IN	11,461,000	10,000	0	13,000	8,000	15.9	15.9
Jacksonville, FL	11,741,000	0	0	(131,000)	(388,000)	14.5	15.6
Kansas City, MO	10,508,000	0	0	(40,000)	33,000	23.5	23.9
Las Vegas, NV	2,823,000	0	0	(55,000)	(22,000)	19.7	21.7
Los Angeles, CA	31,669,000	0	55,000	(307,000)	(473,000)	20.5	21.5
Louisville, KY	9,062,000	0	75,000	(404,000)	(356,000)	20.4	24.9
Memphis, TN	3,593,000	0	0	(13,000)	(52,000)	24.5	24.9
Miami, FL	8,866,000	0	0	(71,000)	(3,000)	12.4	13.2
Milwaukee, WI	15,032,000	0	0	51,000	72,000	10.6	10.2
Minneapolis, MN	25,797,000	0	0	(432,000)	(140,000)	19.3	21.0
Nashville, TN	5,921,000	0	0	5,000	(8,000)	13.2	13.1
New York, NY – Downtown	91,194,000	0	1,675,000	1,041,000	1,252,000	14.0	12.9
New York, NY – Midtown	247,455,000	1,046,000	3,360,000	901,000	3,643,000	11.4	11.4
New York, NY – Midtown South	98,131,000	0	0	65,000	360,000	12.2	12.1
Oakland – East Bay, CA	12,839,000	0	0	(36,000)	(133,000)	16.4	16.7
Orlando, FL	8,181,000	0	265,000	28,000	(16,000)	13.0	12.7
Philadelphia, PA	38,664,000	0	728,000	(387,000)	(48,000)	12.2	13.2
Phoenix, AZ	19,999,000	0	168,000	(122,000)	(199,000)	18.3	18.9
Pittsburgh, PA	29,550,000	0	490,000	21,000	69,000	17.9	17.8
Portland, OR	20,252,000	0	0	(86,000)	(175,000)	14.1	14.5
Raleigh, NC	3,145,000	(12,000)	366,000	(19,000)	(68,000)	10.2	10.4
Reno, NV	1,478,000	0	0	(3,000)	1,000	10.8	11.0
Sacramento, CA	13,111,000	0	550,000	(132,000)	(260,000)	9.9	10.9
San Diego, CA	9,239,000	0	380,000	16,000	(32,000)	11.5	11.3
San Francisco, CA	79,612,000	72,000	0	(159,000)	63,000	16.9	17.0
San Jose/Silicon Valley, CA	7,172,000	0	0	(9,000)	(49,000)	20.9	21.1
Seattle, WA	36,789,000	0	1,206,000	167,000	94,000	15.1	14.7
St. Louis, MO	12,412,000	0	0	56,000	28,000	22.8	22.3
Tampa Bay, FL	7,853,000	0	0	(17,000)	(34,000)	16.5	16.7
Washington, DC	105,433,000	350,000	6,187,000	795,000	455,000	7.7	7.2
West Palm Beach, FL	9,242,000	0	39,000	106,000	200,000	13.0	11.9
Total	1,493,240,000	3,101,000	20,680,000	1,457,000	4,989,000	14.8	14.9

United States Downtown Office Class A

Market	Existing Inventory (SF) June 30, 2004	Absorption Q2 2004 (SF)	Absorption YTD 2004 (SF)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004	Average Annual Quoted Rent (US\$PSF) June 30, 2004	Quarterly Change (%)	YTD Change (%)
Atlanta, GA	25,916,000	688,000	645,000	17.8	16.8	22.10	-3.8	-0.3
Austin, TX	4,904,000	91,000	189,000	30.1	28.6	24.90	-0.6	8.4
Bakersfield, CA	661,000	2,000	(14,000)	6.5	6.3	17.40	0.0	0.0
Baltimore, MD	8,381,000	(52,000)	121,000	14.6	15.2	24.40	-3.2	0.4
Boise, ID	1,346,000	N/A	(35,000)	N/A	8.3	16.00	N/A	-15.3
Boston, MA	32,226,000	427,000	(141,000)	17.9	18.2	39.00	2.6	1.5
Charleston, SC	971,000	10,000	59,000	14.7	13.7	19.70	-2.2	-1.4
Charlotte, NC	9,789,000	(14,000)	(16,000)	8.7	8.9	23.80	0.0	0.0
Chicago, IL	65,266,000	883,000	1,148,000	17.7	16.3	32.00	0.0	0.0
Cincinnati, OH	6,086,000	161,000	110,000	9.8	7.2	21.00	-0.7	-0.7
Cleveland, OH	9,515,000	56,000	47,000	19.5	18.9	19.70	-3.7	-3.8
Columbia, SC	2,381,000	230,000	222,000	12.3	13.0	19.70	10.6	10.4
Dallas, TX	20,543,000	(17,000)	(13,000)	18.6	18.7	18.50	0.0	0.0
Denver, CO	15,192,000	44,000	66,000	19.1	18.8	20.30	-2.3	-1.1
Detroit, MI	9,700,000	(101,000)	(177,000)	9.4	10.4	24.50	2.1	6.5
Fresno, CA	750,000	17,000	75,000	6.9	4.6	22.80	18.8	18.8
FL Lauderdale, FL	3,808,000	(20,000)	8,000	20.5	21.0	26.80	-1.1	1.4
Greenville, SC	1,329,000	41,000	53,000	11.5	12.5	18.50	0.0	0.0
Hartford, CT	6,554,000	0	(180,000)	17.7	17.7	24.20	0.0	0.0
Honolulu, HI	4,732,000	N/A	41,000	N/A	14.1	27.30	N/A	-1.7
Houston, TX	28,914,000	(1,265,000)	(250,000)	17.2	21.5	22.10	8.4	-1.7
Indianapolis, IN	6,475,000	3,000	18,000	15.6	15.5	19.50	-0.5	-0.5
Jacksonville, FL	5,227,000	(60,000)	(154,000)	21.3	22.4	19.70	0.0	-1.5
Kansas City, MO	6,171,000	(1,000)	91,000	24.0	24.0	21.40	1.2	3.1
Las Vegas, NV	435,000	(45,000)	(3,000)	5.1	15.5	28.20	-1.3	0.0
Los Angeles, CA	14,707,000	34,000	(102,000)	11.8	11.6	26.10	5.6	7.6
Louisville, KY	3,450,000	(180,000)	(170,000)	11.9	17.1	19.40	0.0	0.0
Memphis, TN	1,511,000	5,000	(15,000)	22.0	21.7	17.20	0.0	1.1
Miami, FL	3,822,000	(57,000)	27,000	13.2	14.6	30.60	0.6	3.5
Milwaukee, WI	4,106,000	(102,000)	(78,000)	11.9	14.3	23.00	0.0	0.0
Minneapolis, MN	13,240,000	61,000	124,000	18.0	17.5	25.70	0.3	2.4
Nashville, TN	2,863,000	14,000	(12,000)	13.1	12.6	18.80	0.0	0.0
New York, NY - Downtown	54,224,000	886,000	1,328,000	13.4	11.8	35.10	3.5	3.5
New York, NY - Midtown	151,438,000	281,000	2,903,000	10.1	10.5	54.30	0.4	3.6
New York, NY - Midtown South	14,054,000	(119,000)	58,000	5.5	6.3	28.40	0.1	2.8
Oakland - East Bay, CA	6,829,000	0	(19,000)	15.6	15.6	25.10	-0.9	-4.1
Orlando, FL	4,508,000	0	(43,000)	18.6	18.6	24.40	6.6	6.7
Philadelphia, PA	29,248,000	(363,000)	(289,000)	12.4	13.7	23.10	-0.9	-0.7
Phoenix, AZ	8,636,000	(113,000)	(62,000)	15.0	16.3	19.50	11.9	11.2
Pittsburgh, PA	9,535,000	21,000	45,000	12.0	11.8	20.80	0.0	-3.9
Portland, OR	10,220,000	(45,000)	(56,000)	12.4	12.8	20.60	-1.3	-1.9
Raleigh, NC	1,960,000	5,000	(13,000)	7.2	7.0	18.00	0.0	0.0
Reno, NV	691,000	1,000	(4,000)	10.3	10.2	20.20	-1.8	-1.8
Sacramento, CA	6,890,000	(97,000)	(86,000)	8.0	9.4	29.00	-1.6	-1.6
San Diego, CA	6,301,000	(1,000)	(15,000)	11.0	11.0	29.80	1.8	2.4
San Francisco, CA	48,168,000	(198,000)	(200,000)	18.1	18.4	29.50	0.0	1.1
San Jose/Silicon Valley, CA	3,047,000	(22,000)	(35,000)	27.7	28.4	32.50	0.6	-0.4
Seattle, WA	26,930,000	83,000	(21,000)	15.0	14.6	25.70	-0.3	-0.8
St. Louis, MO	7,262,000	45,000	62,000	19.7	19.1	18.50	0.0	-1.3
Tampa Bay, FL	5,261,000	(16,000)	(52,000)	20.7	21.0	20.00	-1.2	-1.2
Washington, DC	39,697,000	514,000	1,016,000	8.9	8.4	42.80	2.1	2.1
West Palm Beach, FL	2,341,000	8,000	30,000	13.8	13.5	29.40	-5.9	-2.0
Total	758,203,000	1,721,000	6,129,000	14.1	14.3	33.00 (Weighted)	0.9	3.4
						24.60 (Equal)	0.4	1.4

United States Suburban Office All Inventory

Market	Existing Inventory (SF) June 30, 2004	New Supply Q2 2004 (SF)	Under Construction (SF)	Absorption Q2 2004 (SF)	Absorption YTD 2004 (SF)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004
Atlanta, GA	153,546,000	284,000	1,151,000	1,484,000	382,000	19.8	19.0
Austin, TX	27,875,000	(652,000)	163,000	92,000	685,000	21.6	19.4
Bakersfield, CA	4,646,000	0	0	103,000	131,000	9.0	6.9
Baltimore, MD	36,830,000	339,000	1,344,000	638,000	887,000	16.7	15.7
Boise, ID	7,488,000	110,000	125,000	N/A	(190,000)	N/A	19.1
Boston, MA	95,145,000	603,000	248,000	459,000	1,276,000	26.5	26.5
Charleston, SC	5,596,000	0	0	93,000	261,000	18.1	16.6
Charlotte, NC	24,582,000	69,000	905,000	(8,000)	157,000	18.5	18.7
Chicago, IL	147,671,000	97,000	393,000	138,000	1,322,000	18.6	18.6
Cincinnati, OH	16,479,000	0	250,000	265,000	119,000	23.3	21.7
Cleveland, OH	16,465,000	0	0	43,000	(7,000)	18.6	18.3
Columbia, SC	4,880,000	0	0	96,000	72,000	23.5	23.7
Dallas, TX	212,532,000	217,000	169,000	778,000	1,465,000	19.8	19.6
Denver, CO	85,551,000	222,000	0	430,000	782,000	19.7	19.4
Detroit, MI	94,014,000	320,000	1,243,000	654,000	254,000	17.2	16.5
Fresno, CA	14,699,000	212,000	171,000	8,000	41,000	6.6	7.9
FL Lauderdale, FL	39,247,000	127,000	570,000	255,000	457,000	13.4	13.0
Greenville, SC	3,537,000	0	30,000	59,000	74,000	32.6	31.0
Hartford, CT	13,610,000	0	0	117,000	90,000	19.0	18.3
Honolulu, HI	7,367,000	0	0	N/A	39,000	N/A	10.6
Houston, TX	154,258,000	368,000	535,000	447,000	(1,103,000)	16.2	15.9
Indianapolis, IN	17,886,000	20,000	282,000	(17,000)	243,000	20.3	20.4
Jacksonville, FL	21,019,000	184,000	257,000	195,000	(262,000)	16.2	15.9
Kansas City, MO	30,186,000	41,000	563,000	83,000	204,000	20.9	20.7
Las Vegas, NV	24,164,000	523,000	1,235,000	669,000	1,317,000	12.3	11.4
Los Angeles, CA	141,449,000	0	759,000	625,000	1,717,000	15.7	15.2
Louisville, KY	8,364,000	0	0	30,000	125,000	17.0	16.6
Memphis, TN	17,067,000	0	34,000	62,000	24,000	15.8	15.4
Miami, FL	62,464,000	147,000	1,037,000	322,000	553,000	13.8	13.4
Milwaukee, WI	44,595,000	500,000	200,000	(98,000)	(126,000)	10.7	10.4
Minneapolis, MN	33,650,000	0	0	266,000	283,000	15.8	15.0
Nashville, TN	19,393,000	0	270,000	182,000	337,000	16.6	15.7
New Jersey - Central	99,275,000	52,000	835,000	535,000	1,692,000	14.5	14.0
New Jersey - Northern	156,674,000	1,575,000	177,000	1,560,000	4,135,000	11.9	11.8
New York - Fairfield County, CT	56,779,000	0	452,000	(366,000)	(285,000)	17.1	17.8
New York - Westchester County, NY	39,873,000	0	0	31,000	(132,000)	14.2	14.1
Oakland - East Bay, CA	55,953,000	0	212,000	132,000	(317,000)	16.0	15.7
Orange County, CA	72,266,000	50,000	363,000	794,000	1,283,000	15.3	14.3
Orlando, FL	40,425,000	84,000	885,000	118,000	314,000	14.3	14.3
Philadelphia, PA	100,503,000	603,000	374,000	946,000	807,000	18.1	17.9
Phoenix, AZ	76,476,000	346,000	1,313,000	221,000	649,000	15.9	16.0
Pittsburgh, PA	19,660,000	100,000	135,000	158,000	182,000	21.2	20.8
Portland, OR	41,818,000	74,000	0	405,000	593,000	17.2	16.3
Raleigh, NC	34,242,000	1,086,000	1,623,000	946,000	1,191,000	21.5	20.6
Reno, NV	4,387,000	2,000	0	14,000	(4,000)	11.1	12.7
Sacramento, CA	49,977,000	325,000	1,023,000	593,000	820,000	12.3	11.7
San Diego, CA	55,200,000	30,000	730,000	232,000	(158,000)	12.2	11.8
San Francisco - San Mateo, CA	31,837,000	0	0	360,000	456,000	27.3	26.1
San Jose/Silicon Valley, CA	49,808,000	0	0	(24,000)	28,000	17.2	17.3
Seattle, WA	49,904,000	0	255,000	150,000	44,000	17.4	17.1
St. Louis, MO	35,946,000	31,000	410,000	249,000	333,000	15.5	14.9
Tampa Bay, FL	59,940,000	315,000	799,000	85,000	213,000	12.8	13.3
Washington, DC - N. Virginia	147,259,000	0	5,220,000	1,859,000	3,314,000	15.2	13.9
Washington, DC - Suburban MD	66,754,000	227,000	1,155,000	106,000	723,000	16.8	16.9
West Palm Beach, FL	29,307,000	83,000	332,000	128,000	319,000	12.2	12.0
Total	2,960,518,000	8,715,000	28,224,000	17,701,000	27,809,000	16.8	16.5

Market	Existing Inventory (\$F) June 30, 2004	Absorption Q2 2004 (\$F)	Absorption YTD 2004 (\$F)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004	Average Annual Quoted Rent (CSPSF) June 30, 2004	Quarterly Change (%)	YTD Change (%)
Atlanta, GA	70,298,000	1,141,000	811,000	22.8	21.1	21.50	1.2	0.1
Austin, TX	15,830,000	456,000	1,029,000	23.7	20.8	18.40	1.9	2.9
Bakersfield, CA	2,194,000	52,000	73,000	11.6	9.2	19.80	0.0	0.0
Baltimore, MD	13,438,000	307,000	524,000	14.5	13.5	21.40	1.2	0.7
Boise, ID	4,003,000	N/A	4,000	N/A	19.1	16.60		
Boston, MA	57,658,000	307,000	1,031,000	29.1	29.4	20.20	0.7	-0.8
Charleston, SC	2,080,000	29,000	82,000	12.8	11.9	19.50	0.0	1.3
Charlotte, NC	16,442,000	(2,000)	549,000	14.4	14.8	19.30	0.0	0.0
Chicago, IL	69,039,000	769,000	1,588,000	21.4	20.4	25.00	0.0	0.0
Cincinnati, OH	10,119,000	183,000	93,000	23.0	21.2	19.80	0.0	0.0
Cleveland, OH	6,307,000	7,000	(42,000)	22.4	22.2	21.80	5.4	3.9
Columbia, SC	1,008,000	(3,000)	(8,000)	21.2	21.5	16.20	-7.2	-7.2
Dallas, TX	82,874,000	508,000	900,000	20.6	20.0	20.00	0.0	0.0
Denver, CO	31,112,000	258,000	635,000	19.7	19.1	18.50	1.7	-4.0
Detroit, MI	27,327,000	316,000	100,000	16.2	15.9	23.00	4.5	0.0
Fresno, CA	2,454,000	141,000	143,000	16.0	9.6	25.20	31.3	31.3
Ft. Lauderdale, FL	9,132,000	270,000	189,000	18.1	15.1	23.70	-0.1	-1.6
Greenville, SC	1,936,000	21,000	36,000	30.9	29.8	17.50	0.0	0.0
Hartford, CT	7,652,000	61,000	42,000	20.8	19.8	20.30	-0.6	-1.4
Houston, TX	57,222,000	(213,000)	(552,000)	14.4	14.9	19.80	4.8	-2.8
Indianapolis, IN	8,108,000	59,000	182,000	23.5	22.8	19.00	-0.3	-0.3
Jacksonville, FL	7,065,000	122,000	5,000	10.2	9.0	17.90	0.0	-0.6
Kansas City, MO	10,643,000	(99,000)	(106,000)	19.3	20.6	21.60	-0.9	-0.7
Las Vegas, NV	2,737,000	33,000	95,000	7.6	8.7	29.50	-4.3	-0.8
Los Angeles, CA	85,086,000	710,000	2,591,000	16.3	15.4	29.80	5.6	5.6
Louisville, KY	4,401,000	108,000	114,000	17.3	14.8	17.70	0.0	0.0
Memphis, TN	5,175,000	6,000	32,000	10.6	10.4	20.40	0.2	-0.8
Miami, FL	14,878,000	172,000	375,000	22.6	21.6	28.80	-0.3	-3.0
Milwaukee, WI	6,861,000	18,000	145,000	15.8	14.5	21.00	0.0	0.0
Minneapolis, MN	9,271,000	113,000	313,000	14.7	13.4	26.50	-3.1	-3.4
Nashville, TN	11,810,000	129,000	279,000	15.0	13.9	18.80	0.0	0.0
New Jersey - Central	58,232,000	390,000	1,505,000	18.7	18.0	24.00	-0.2	0.0
New Jersey - Northern	95,236,000	1,471,000	2,921,000	13.3	13.1	28.00	-1.8	-2.4
New York - Fairfield County, CT	31,170,000	(55,000)	410,000	17.8	18.0	29.60	-1.1	2.8
New York - Westchester County, NY	24,614,000	204,000	(100,000)	16.7	15.9	27.10	-0.2	0.6
Oakland - East Bay, CA	26,669,000	232,000	304,000	15.4	14.5	24.90	4.2	5.8
Orange County, CA	28,713,000	432,000	621,000	15.8	14.3	27.40	0.0	0.1
Orlando, FL	13,080,000	51,000	394,000	17.9	17.5	15.60	-20.7	-22.8
Philadelphia, PA	56,442,000	919,000	950,000	20.0	19.3	22.40	-1.3	-7.6
Phoenix, AZ	24,177,000	102,000	646,000	17.0	17.2	22.30	11.0	11.3
Pittsburgh, PA	13,385,000	58,000	81,000	23.3	22.7	18.20	-0.1	-0.3
Portland, OR	15,177,000	186,000	235,000	15.1	13.8	21.30	-0.6	1.4
Raleigh, NC	18,473,000	1,126,000	1,206,000	21.8	21.1	18.00	0.0	0.0
Reno, NV	2,260,000	36,000	(74,000)	15.5	16.7	21.50	-6.6	4.7
Sacramento, CA	8,780,000	81,000	331,000	11.2	11.2	22.40	-0.3	-0.3
San Diego, CA	18,139,000	248,000	62,000	18.1	16.7	29.50	-0.3	0.5
San Francisco - San Mateo, CA	19,019,000	548,000	582,000	29.4	26.5	24.60	-2.4	-0.5
San Jose/Silicon Valley, CA	22,085,000	(7,000)	66,000	19.3	19.3	25.20	0.4	-2.6
Seattle, WA	31,041,000	156,000	318,000	17.9	17.4	23.30	0.9	1.6
St. Louis, MO	23,549,000	139,000	135,000	15.6	15.1	23.00	-2.1	-2.1
Tampa Bay, FL	19,811,000	88,000	378,000	14.8	15.9	20.00	0.0	0.0
Washington, DC - N. Virginia	71,262,000	1,364,000	2,234,000	16.4	14.5	26.20	0.6	0.6
Washington, DC - Suburban	25,305,000	269,000	638,000	14.7	14.4	26.50	2.9	0.2
West Palm Beach, FL	8,764,000	50,000	195,000	20.0	20.1	28.20	2.2	2.2
Total	1,309,545,000	14,069,000	25,292,000	18.4	17.7	23.60 (Weighted)	0.7	-0.1
						22.40 (Equal)	0.1	0.5

Downtown Office - All Inventory

Market	Existing Inventory (\$F) June 30, 2004	New Supply Q2 2004 (\$F)	Under Construction (\$F)	Absorption Q2 2004 (\$F)	Absorption YTD 2004 (\$F)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004
Calgary, AB	32,022,000	0	50,000	368,000	613,000	10.9	9.8
Edmonton, AB	9,115,000	0	0	100,000	134,000	12.6	11.4
Halifax, NS	4,873,000	0	0	(13,000)	22,000	8.7	9.0
Montreal, QC	49,871,000	278,000	150,000	(40,000)	(11,000)	13.2	13.8
Ottawa, ON	13,608,000	0	651,000	0	151,000	3.8	3.8
Regina, SK	2,813,000	0	0	12,000	40,000	6.7	6.3
Saskatoon, SK	1,601,000	0	0	(5,000)	47,000	13.8	14.1
Toronto, ON	77,434,000	0	365,000	502,000	616,000	11.5	10.9
Vancouver, BC	24,162,000	0	0	35,000	84,000	11.4	11.2
Victoria, BC	4,702,000	0	0	(36,000)	(36,000)	6.4	6.9
Winnipeg, MB	12,787,000	46,000	135,000	N/A	13,000	N/A	7.0
Total	232,988,000	324,000	1,351,000	922,000	1,673,000	10.6	10.6

Downtown Office - Class A

Market	Existing Inventory (\$F) June 30, 2004	Absorption Q2 2004 (\$F)	Absorption YTD 2004 (\$F)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004	Average Annual Quoted Rent (CSPSF) June 30, 2004	Quarterly Change (%)	YTD Change (%)
Calgary, AB	18,736,000	167,000	364,000	8.9	8.0	33.50	0.0	0.0
Edmonton, AB	6,187,000	9,000	16,000	10.0	9.9	18.20	0.0	0.6
Halifax, NS	1,916,000	3,000	7,000	9.2	9.0	27.10	-1.9	2.8
Montreal, QC	22,816,000	(24,000)	38,000	11.2	12.5	35.00	0.0	2.9
Ottawa, ON	7,675,000	(43,000)	131,000	3.0	3.6	43.90	2.9	2.9
Regina, SK	874,000	6,000	25,000	6.6	6.0	30.00	1.7	1.7
Saskatoon, SK	439,000	1,000	(19,000)	8.6	8.4	23.80	10.7	8.2
Toronto, ON	39,615,000	205,000	351,000	11.6	11.1	46.50	0.0	-0.2
Vancouver, BC	9,453,000	113,000	134,000	9.0	7.8	32.00	3.2	3.2
Victoria, BC	597,000	3,000	(4,000)	3.6	3.1	24.60	2.7	2.7
Winnipeg, MB	1,947,000	N/A	1,000	N/A	9.1	28.50	N/A	N/A
Total	110,255,000	441,000	1,045,000	9.8	9.8	37.40 (Weighted)	-1.0	1.6
						31.50 (Equal)	5.6	7.3

Suburban Office - All Inventory

Market	Existing Inventory (\$F) June 30, 2004	New Supply Q2 2004 (\$F)	Under Construction (\$F)	Absorption Q2 2004 (\$F)	Absorption YTD 2004 (\$F)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004
Calgary, AB	16,721,000	188,000	75,000	242,000	504,000	12.0	11.6
Edmonton, AB	6,939,000	0	0	(72,000)	(137,000)	11.7	12.8
Halifax, NS	4,660,000	0	0	28,000	8,000	13.9	13.3
Montreal, QC	20,811,000	0	0	47,000	(62,000)	15.1	14.9
Ottawa, ON	18,189,000	0	0	(36,000)	(361,000)	18.2	18.4
Regina, SK	334,000	0	0	0	3,000	1.1	1.1
Toronto, ON	77,652,000	351,000	1,442,000	337,000	741,000	12.4	12.4
Vancouver, BC	26,536,000	22,000	0	41,300	322,000	15.3	13.8
Victoria, BC	3,030,000	0	0	(30,000)	(30,000)	10.6	11.9
Winnipeg, MB	2,024,000	26,000	60,000	N/A	17,000	N/A	6.5
Total	176,896,000	586,000	1,577,000	927,000	1,006,000	13.6	13.4

Suburban Office - Class A

Market	Existing Inventory (\$F) June 30, 2004	Absorption Q2 2004 (\$F)	Absorption YTD 2004 (\$F)	Vacancy Rate (%) March 31, 2004	Vacancy Rate (%) June 30, 2004	Average Annual Quoted Rent (CSPSF) June 30, 2004	Quarterly Change (%)	YTD Change (%)
Calgary, AB	5,336,000	231,000	377,000	13.0	12.1	28.00	9.8	12.0
Halifax, NS	1,914,000	7,000	(2,000)	10.7	10.3	22.90	-4.5	-2.1
Montreal, QC	11,193,000	9,000	(54,000)	11.5	11.4	23.00	0.0	0.0
Ottawa, ON	10,003,000	(68,000)	(345,000)	23.0	23.6	24.00	-0.2	-0.2
Regina, SK	334,000	0	3,000	1.1	1.1	24.00	2.1	2.1
Toronto, ON	42,614,000	238,000	466,000	15.4	15.3	29.50	1.4	5.1
Vancouver, BC	11,215,000	326,000	607,000	18.1	15.2	27.00	12.5	12.5
Victoria, BC	538,000	10,000	10,000	7.4	6.2	23.60	0.9	0.9
Total	83,147,000	754,000	1,061,000	15.8	15.3	27.30 (Weighted)	3.1	1.0
						24.40 (Equal)	4.3	5.3

United States and Canada Office Investment

United States Office Investment

Market	CBD Sales Price (US\$PSF)	CBD Cap Rate (%)	Suburban Sales Price (US\$PSF)	Suburban Cap Rate (%)
Atlanta, GA	170	9.50	145	9.50
Austin, TX	N/A	N/A	100	N/A
Baltimore, MD	155	8.75	140	9.25
Boise, ID	115	8.75	125	8.50
Boston, MA	400	7.00	140	8.50
Charleston, SC	230	8.30	150	9.00
Charlotte, NC	138	N/A	110	N/A
Chicago, IL	180	8.15	120	8.75
Cincinnati, OH	150	10.00	125	10.75
Cleveland, OH	107	13.85	94	9.05
Dallas, TX	175	9.50	140	9.00
Detroit, MI	70	9.50	125	8.50
Fresno, CA	120	8.00	165	7.75
Ft. Lauderdale, FL	N/A	N/A	77	N/A
Hartford, CT	101	9.75	99	10.12
Honolulu, HI	170	8.00	170	8.00
Houston, TX	80	N/A	104	9.29
Indianapolis, IN	92	10.50	85	10.00
Jacksonville, FL	90	9.00	90	9.00
Kansas City, MO	120	10.00	150	10.00
Las Vegas, NV	N/A	N/A	130	N/A
Los Angeles, CA	275	8.10	250	7.70
Memphis, TN	65	N/A	N/A	N/A
Miami, FL	N/A	N/A	138	N/A
Milwaukee, WI	200	9.50	125	9.50
Minneapolis, MN	140	9.50	116	9.50
Nashville, TN	95	10.25	112	10.00
New Jersey - Central	N/A	N/A	185	8.00
New Jersey - Northern	N/A	N/A	233	8.00
New York - Fairfield County, CT	N/A	N/A	200	8.00
New York - Westchester County, NY	N/A	N/A	200	8.00
New York, NY - Downtown	262	7.20	N/A	N/A
New York, NY - Midtown	380	7.10	N/A	N/A
New York, NY - Midtown South	300	7.20	N/A	N/A
Oakland - East Bay, CA	173	9.00	192	8.20
Orange County, CA	N/A	N/A	225	7.75
Orlando, FL	159	N/A	106	11.10
Philadelphia, PA	95	9.25	169	9.50
Phoenix, AZ	N/A	N/A	146	9.00
Pittsburgh, PA	N/A	9.00	100	10.00
Portland, OR	159	8.00	123	8.00
Raleigh, NC	140	10.00	135	9.00
Reno, NV	146	9.00	190	8.00
Sacramento, CA	137	8.50	161	8.20
San Diego, CA	253	7.30	225	7.41
San Jose/Silicon Valley, CA	275	8.00	150	8.50
Seattle, WA	295	8.00	176	8.20
St. Louis, MO	90	10.50	102	9.75
Tampa Bay, FL	118	8.50	170	7.50
Washington, DC	380	7.75	N/A	N/A
Washington, DC - N. Virginia	N/A	N/A	260	8.00
Washington, DC - Suburban MD	N/A	N/A	220	8.50
West Palm Beach, FL	145	N/A	106	N/A

Canada Office Investment

Market	CBD Sales Price (C\$PSF)	CBD Cap Rate (%)	Suburban Sales Price (C\$PSF)	Suburban Cap Rate (%)
Calgary, AB	240	8.20	160	8.80
Edmonton, AB	90	9.75	60	10.00
Halifax, NS	110	10.75	90	11.00
Montreal, QC	140	8.75	70	10.25
Ottawa, ON	260	7.75	160	9.00
Regina, SK	60	12.00	N/A	N/A
Saskatoon, SK	50	9.50	N/A	N/A
Toronto, ON	290	7.75	190	8.25
Vancouver, BC	250	7.80	200	8.30
Victoria, BC	147	9.25	120	9.25

Glossary

Inventory – Includes all existing multi or single tenant leased and owner-occupied office properties greater than or equal to 10,000 square feet (net rentable area). In some larger markets this minimum size threshold may vary up to 50,000 square feet. Does not include medical or government buildings.

Vacancy Rate – Percentage of total inventory physically vacant as at the survey date including direct vacant and sublease space.

Absorption – Net change in physically occupied space over a given period of time.

New Supply – Includes completed speculative and build-to-suit construction. New supply quoted on a net basis after any demolitions or conversions.

Annual Quoted Rent – Includes all costs associated with occupying a full floor in the mid-rise portion of a Class A building inclusive of taxes, insurance, maintenance, janitorial and utilities (electricity surcharges added where applicable). All office rents in this report are quoted on an annual, gross per square foot basis. Rent calculations do not include sublease space.

Cap Rate – (Or going-in cap rate) Capitalization rates in this survey are based on multi-tenant institutional grade buildings fully leased at market rents. Cap rates are calculated by dividing net operating income (NOI) by purchase price.

Note: SF = Square Feet
PSF = Per Square Foot
CBD = Central Business District

11.2 Economic Conditions

One of the critical measures of the health of a commercial business district is an understanding of the performance (in sales per sq. ft.) of retailers and other businesses. This is one of the most difficult factors to research in retail market analysis. On the one hand, it is proprietary information. On the other, such information is critical because it serves as a key determinant in crafting appropriate revitalization strategies for such commercial districts.

Information on the actual sales productivity for Davie Boulevard retailers was not available. This is not uncommon among tertiary business districts with a preponderance of small or locally owned businesses. Unreported income from sales, cash-only transactions, laxity in regards to inventory and merchandising controls, as well as uneven financial record keeping contribute to the difficulties of gauging the financial health and sales performance of such businesses. As the City moves forward with commercial revitalization initiatives for Davie Boulevard, additional market data like sales performance will be critical as a means of testing the overall market and financial viability of specific commercial projects and uses.

The reason the planning team suggests that current rents (and, by extension, retailers) are not investment-grade in Davie Boulevard is based on our experience in retail develop-

ment and commercial revitalization across the country. Current retail rents of \$13 to \$15 per sq. ft. would suggest annual sales performance (using industry standard ratios of approximately 10% of rent-to-sales) in the range of \$130 to \$150 per sq. ft. Clearly, this is significantly below industry standard performance indicators—which should generally be in the range of \$175 to \$300 per sq. ft. (or more) in viable commercial business districts in order to attract investment-grade retailers, businesses and ownership. Sales levels vary, of course, depending on the tenant, traffic levels, commercial densities, proximity to nearby residential population, etc. (By comparison, the typical suburban mall in the U.S. generates average annual sales of \$240 to \$300 per sq. ft., while “lifestyle centers” perform in the range of \$298 per sq. ft. in annual sales).

On the other hand, there appears to be sufficient buying power in the surrounding trade area—as noted above—and as evidenced by the replacement and expansion of the Publix supermarket as well as recent new construction by national retailers such as Rite Aid. This bodes well for the future of Davie Boulevard, as other national retailers will monitor development and sales activity in such locations.

Market Potentials & Planning Targets (5 Years)
Various methodologies were used to estimate prospective market support for specific uses, focusing on those uses that appear to represent the greatest potential for Davie Boulevard, including new housing, restaurants, and supporting retail. Using

available data gathered and analyzed in previous tasks and selected primary and secondary research, these findings and recommendations reflect a set of assumptions that guide what may reasonably occur along Davie Boulevard. Forecasts of demand are intended as a reasonable, third party examination of overall market opportunities as well as the national experience of ERA, the planning team’s economists, in commercial corridor revitalization.

As noted, the market analysis is designed to assist the City in understanding the market dynamics associated with revitalization of Davie Boulevard. The primary objective of the market study is to examine opportunities to strengthen the commercial mix and, importantly, improve sales levels among existing businesses that, in turn, collectively enhance surrounding residential areas.

Key assumptions regarding market potentials for the Davie Boulevard corridor are summarized as follows, with detailed findings below:

- Creation of a high-quality environment, with significant attention to design and amenities as key positioning strategies in selected locations along Davie Boulevard
- Funding of the public realm provided by the public sector (i.e., City of Ft. Lauderdale, Broward County, FDOT) on streetscape, parking, parks and open space, and other critical infrastructure and civic improvements designed to improve the environment for subsequent private sector investment.

- Other critical factors include more detailed efforts related to marketing and retail/business recruitment strategies as part of a focus on enhancing Davie Boulevard’s retail mix.
- These recruitment strategies should reflect Davie Boulevard’s strengths—its central location, notable historic and cultural resources, excellent highway access (such as I-95, State Route 7/441), and its diverse population and ethnic/cultural mix.
- The “moderate” and “high” capture scenarios summarized below are highly dependent on public-sector commitments and focused revitalization initiatives as identified in this plan.
- The market potentials identified herein are preliminary, as more detailed feasibility study will be required. Moreover, these potentials reflect an investment-grade analysis whereby some existing, locally based businesses may not be viable in the future.

Market Development

Program recommendations and five-year planning targets for Davie Boulevard are presented below.

PROFESSIONAL OFFICE

From a regional perspective, future employment and market demand for office space are closely linked. In addition, a critical determinant of both future employment and market demand is the degree to which a community or specific site is competitive. Factors defining this competitive position include local and regional access; overall physical characteristics, such as highway frontage and

visibility; proximity to economic activity, such as job creation, and business costs, such as property taxes.

As a rule, office uses require access to a qualified labor pool, contemporary floorplates/building configurations, adequate (and oftentimes the provision of extra) parking, nearby convenience and supporting retail and services and pedestrian-scale amenities.

Davie Boulevard is a tertiary location for office space today. However, as a component of an investment-grade, mixed-use development, some increment of office use oriented to professional services tenants serving the surrounding residential neighborhoods should be considered. Moreover, it is reasonable to assume that demand for such space will increase over time, with additional residential development, and the capture of a small amount of the forecast 160,000+ new jobs projected for Broward County over the next 10 years.

In order to estimate market potentials for professional office space on Davie Boulevard, the planning team used employment forecasts prepared by Woods & Poole, Inc., a demographic forecasting service based in Washington, D.C. that prepares demographic forecasts for every county across the United States. This analysis is illustrated below:

- Employment forecasts for Broward County estimate the creation of more than 89,000 new jobs across the County between 2005-2010.
- Translating office-using employment growth into demand for office space

suggests support for roughly 5.5 million sq. ft. of office space across Broward County by 2010. Of course, not all of this demand may be in new space, as existing (functionally viable) vacant office space is absorbed in the marketplace.

- The 550,000 sq. ft. of existing office space located within two miles of Davie Boulevard comprises less than 1% of the County’s total office inventory. This is known as fair share. A fundamental premise in this analysis is that this share is held constant through 2010 (i.e., Davie Boulevard is no more or no less competitive in 2010 than it is today). Under the fair share analysis, this yields future demand for approximately 51,000 sq. ft. of office space allocated to Davie Boulevard.
- Alternatively, focused City commitment on various revitalization initiatives identified in this plan typically result in elevating the overall marketability of a location like Davie Boulevard. This is known as inducing demand. An induced capture reflects Davie Boulevard’s ability to strengthen its competitive positioning through the judicious use of public funding in infrastructure and other neighborhood improvements to leverage subsequent private-sector investment.
- It is reasonable to assume that Davie Boulevard’s fair share could double—say to 2%. In this case, this would yield market support for about 100,000 sq. ft. of office space oriented to professional services. It is recommended that any new office space along Davie Boulevard be clustered—say in the proposed mixed-use zone opposite St. Thomas Aquinas’ new performing arts

center—which will also provide a critical daytime population to support service and convenience retail.

- Tenants occupying such space typically include medical, accounting, legal, design and small business professionals and/or others that seek moderately priced commercial space. However, it should be noted that these recommendations do not consider the potential impacts associated with other economic activity generators—say, relocation of “anchor” tenant to catalyze redevelopment initiatives.

MARKET-RATE HOUSING

Based on our analysis, it would appear that the strongest potential market sector for Davie Boulevard is new housing. There are several critical reasons that the plan should provide for market-rate housing initiatives. Moderate-density housing could more easily fit Davie Boulevard’s limited commercial lot depths, enhance its regional role as a viable (and less expensive) neighborhood in the City, foster demand for other uses such as convenience and service retail, and reinforce its role as a viable business address with a potential supply of labor and consumers with disposable incomes. Obviously, new housing must successfully compete in the marketplace, and unit finishes and project amenities are critical.

The estimated potential housing demand relying on several critical assumptions, among which include:

- The provision of high-quality, market-rate housing that can effectively compete with other contemporary projects in Ft.

Lauderdale to attract both renter and owner households;

- The provision of public incentives that are considered critical in funding certain elements of site-specific redevelopment such as infrastructure, site assembly, public amenities such as streetscape and landscaping, open space, and/or parking.

Demographic forecasts prepared by ESRI for the two-mile trade area were used to estimate five-year housing demand between 2005 and 2010. Specifically, we note the following:

- ESRI estimates the between 2004 and 2009, the population of the two-mile trade area is expected to increase from 60,000 in 21,000 households to approximately 63,000 in 22,000 households.
- Even if Davie Boulevard’s fair share of Broward County’s population decreases slightly (from 3.4% to 3.2% in 2009), the absolute net growth of the County suggests a minimum gain of roughly 3,100 new residents in 1,000 households to the trade area.
- In addition, in any given year, there are always households that desire (or require) a change in housing and, hence, turn over, among both renters and owners. Turnover generates additional potential demand beyond the creation of new households from population growth and/or in-migration. Assuming 30% annual turnover (always highest among renters) generates additional demand for housing; in this case, about 300 units attributable to turnover.

- The ability of Davie Boulevard to achieve the “Moderate Capture” scenario assumes incremental improvements in the corridor’s overall competitive position to attract new residential development based on a conservative 2.5% increase in its “fair share” of Broward County’s population growth over the next five years. The ability to capture some portion of this growth (estimated at 25% to 50%) will depend on numerous factors, including site assembly, timing/phasing of construction, public funding commitments, etc.
- Thus, the Moderate Capture scenario yields demand for 330 to 660 new housing units along the corridor.
- The “High Capture” assumes public policy initiatives that result in large-scale redevelopment; these could include CRA designation, eminent domain, public funding commitments, upzoning and/or other public initiatives that substantially strengthen Davie Boulevard’s ability to compete against other regional submarkets in Broward County. In so doing, however, greater regional competition reduces capture rate potentials of future population growth (estimated at 20% to 30%) over the next five years.
- Thus, the High Capture scenario yields demand for upwards of 650 to 1,000 new housing units along the corridor.
- This analysis assumes a mix of housing types and densities—ranging from condominium flats, market rate rental, townhouse, and/or small-lot single-family detached units depending on location as well as the ability to assemble marketable, developable sites.

Supporting Retail

For our analysis of retail potentials along Davie Boulevard, ERA prepared an investment-grade demand analysis that compares tenant rent levels to industry standards using the 8% to 10% ratio of rent-to-sales identified above. As a result, a fundamental assumption in this analysis is that investment-grade sales (and rents) are achieved.

In other words, to support new construction on Davie Boulevard, it is likely that retail rents will have to jump from current levels of \$13 to \$15 per sq. ft. to a minimum of \$25 to \$30 per sq. ft. As such, required productivity levels in an investment-grade analysis, using the 8% to 10% ratio, would dictate minimum annual sales in this hypothetical analysis ranging from \$175 per sq. ft. for leisure and entertainment tenants to \$350 per sq. ft. for food and beverage establishments—well above today’s estimated \$120 to \$150 per sq. ft. along Davie Boulevard.

A critical assumption in this analysis is that overall productivity levels (i.e., sales per sq. ft.) on Davie Boulevard improve as a result of ongoing public investment on the part of the City, attention to creating a more attrac-

Table 1

Retail Category	Assumed Productivity
Apparel & Accessories	\$250 per sq. ft.
Home Furnishings	\$175 per sq. ft.
Food & Beverage)	\$350 per sq. ft.
Leisure & Entertainment	\$175 per sq. ft.

tive business district (e.g., through physical improvements) and highly-focused, targeted marketing (which succeeds in attracting additional specialty and destination retailers), thus generating stronger sales for retailers along the corridor.

Moreover, stronger overall sales performance of specific businesses and retailers is based on ERA estimates and our national experience, industry standards, and comparable locations undergoing commercial revitalization with focused public initiatives and incentives.

In addition to capturing household expenditures, There is a second market—“non-resident inflow.” These reflect the potential for Davie Boulevard to capture expenditures from other markets such as resident households from locations beyond the trade area, visiting friends and relatives, overnight business visitors, and other pass-through traffic. These estimates vary from 5% to 15%, depending on category.

Defining capture rates by trade area also must consider regional competitive offerings. As noted, the ability of Davie Boulevard to capture resident expenditures varies widely by retail category. For example, it is highly unlikely that Davie Boulevard would capture any sizable amount of household spending on general apparel and accessories that could be found in numerous locations elsewhere, including regional retail centers such as Sawgrass Mills.

To strengthen and expand the corridor’s retail offerings, there will need to be unique, exciting, innovative retailers that understand customer behavior and spending habits, and invest significantly greater amounts in merchandising, displays, selection and advertising than existing retailers along the corridor do today. These stores do not necessarily need to be national chains and, in most cases, they should not be. However, such retailers will require an aggressive approach and a focus on successful business strategies and profitability, and not merely perceive the business as something of a “hobby” activity with no real profit motive.

Apparel & Home Furnishings

- Davie Boulevard is not a logical location for these merchandise categories, in part because significant competition exists elsewhere in the marketplace and from among much larger regional draws such as Broward’s regional malls.
- Based on estimated capture rates of 1% to 2% at productivity levels of \$250 per sq. ft., it is estimated that there will be nominal increase in demand for apparel retailers on Davie Boulevard.
- Assuming sales of \$250 per sq. ft. yields total demand for approximately 3,500 to 7,600 sq. ft. of supportable space under the Moderate and High scenarios, respectively.
- Assuming sales productivities of \$175 per sq. ft. and conservative capture rates of 2.5% to 3.5% of trade area spending in this category, approximately 7,000 to 10,000 sq. ft. of investment-grade home furnish-

ings tenants appear market supportable in the corridor.

Food & Beverage

- One of the stronger potential uses in celebrating and/or reinforcing Davie Boulevard's ethnic composition as a destination exists among food & beverage tenants. Today, Davie Boulevard contains a range of types (i.e., sit-down, fast food, family-style, and themed/ethnic) characteristic of a mature secondary corridor. Trade area households spend about \$71 million today.
- Notably, a solid increase in sales performance will be required in order to attract investment-grade restaurant tenants beyond the several viable restaurants located here (e.g., Flanagan's). In other commercial revitalization efforts around the United States, Over time, improved performance on the order of 10% to 25% can be expected, presuming a carefully crafted recruitment strategy. Thus, our model conservatively assumes sales of \$350 per sq. ft.
- It is estimated that an average penetration of 4% to 6% of the trade area and a sizable capture of 25% to 30% of food & beverage expenditures generated by nearby office employees.
- The investment-grade analysis for Davie Boulevard indicates the opportunity to incrementally support 15,000 to 25,000 sq. ft. of investment-grade food & beverage tenancies.

Leisure & Entertainment

- Leisure and entertainment is a broad category that typically includes expenditures made at any "gated" attraction, book and music stores, and the like. Trade area households spend roughly \$69 million in this category today.
- This category would appear as a viable candidate—along with food & beverage—to reinforce Davie Boulevard's destination appeal as a viable, ethnic-oriented business corridor. Moreover, a marketing strategy for additional leisure and entertainment tenants should consider how to tap the synergies created by the soon-to-open performing arts center for St. Thomas Aquinas high school.
- It is estimated an average penetration of 2.5% to 5% of the trade area and a modest capture of 10% to 15% of leisure & entertainment expenditures are generated by nearby office employees.
- The investment-grade analysis indicates the opportunity to incrementally support 13,000 to 28,000 sq. ft. of investment-grade leisure & entertainment tenancies.

In summary, an investment-grade model suggests that the potential exists to support 40,000 to 70,000 sq. ft. of investment-grade retail uses along Davie Boulevard, with the strongest opportunities in food & beverage and leisure and entertainment.

This planning target does not necessarily mean net new space in its entirety, but is more likely to be, in part, tenants that replace

some number of existing retail uses that are underperforming today.

It is critical that investment-grade opportunities be located on corner parcels to maximize visibility and opportunities for cross-customer traffic.

Appendix D

Previous Planning & Physical Conditions

12.1 Existing Conditions Overview

Employment

Broward County is forecast to receive 90,000 new jobs over the next five years. Most of these jobs will be located in major employment centers such as downtown. However, a portion of these jobs may be located along the Davie Boulevard corridor or other major corridors (such as State Road 7) near the study area. The main types of employment that are likely to locate in the Davie Boulevard corridor are population-serving types of employment such as retail jobs and professional office jobs, such as medical and legal jobs. A moderate amount of new office space will be needed along the corridor to house this employment growth.

Table 4 Public School Enrollment, March 2005

School	Type	Size
Riverland	Elementary	669
Stephen Foster	Elementary	726
Westwood Heights	Elementary	793
New River	Middle	1536
Parkway	Middle	1631
Stranahan	High	2080
South Plantation	High	2440

Source: Broward County Public Schools Website, Enrollment Counts, March, 2005

Schools

The study area is served by three public elementary schools. Westwood Heights Elementary serves the area north of Davie Boulevard and west of SW 27th Avenue. Stephen Foster Elementary serves the area south of Davie Boulevard and west of SW 27th Avenue. And Riverland Elementary predominantly serves the area east of SW 27th Avenue and west of I-95.

Most of the study area is served by New River Middle School. The Melrose Park and Melrose Manor neighborhoods are served by Parkway Middle School, which is located north of Broward Boulevard.

Most of the study area is served by Stranahan High School. The Melrose Park neighborhood is served by South Plantation High School, which is west of State Road 7.

The following table shows the enrollment at each school as of March 2005.

Transportation

Traffic and Transit Conditions

Davie Boulevard currently consists of four lanes with additional turn lanes at some major intersections. The segment of Davie Boulevard between SW 31st Avenue and I-95

had a volume to capacity ratio over 1.0 with a level of service below D as of 2003.

Broward County does run a bus line along Davie Boulevard, Route 30. Route 30 runs with approximately 30 minute headways.

Bicycling and Pedestrian Conditions

The pedestrian environment is generally poor along Davie Boulevard. While sidewalks exist, they are narrow and have no setback from the street. Sidewalks are additionally impaired with light poles that further narrow the effective pedestrian right of way. Buildings are set back far from the street and are rarely pedestrian-oriented. There is no consistent system of street trees. Because of the width of Davie Boulevard and the volume of traffic, it is difficult for pedestrians to cross Davie Boulevard.

Davie Boulevard does not have bike lanes and carries too much traffic for bicyclists to comfortably and safely travel in traffic.

Greenway and Bike Paths

Broward County publishes a bike suitability map to guide bicyclists to safer bike routes. The map indicates bike lanes, undesignated lanes, and rates streets for how much interaction bicyclists will have with vehicles.

Bike lanes are available along State Road 7 from approximately State Road 84 north to Broward Boulevard.

Davie Boulevard between State Road 7 and I-95 is marked as having undesignated lanes. Undesignated lanes have a stripe similar to a bike lane, but do not have a diamond symbol or bike lane signs. The undesignated lanes along Davie Boulevard are narrow and do not comfortably accommodate bicyclists.

Most of the major roads in the area are marked as relatively dangerous for bicyclists. Davie Boulevard, Broward Boulevard, and most of State Road 7 are marked for high interaction with auto traffic.

Riverland Road is marked as moderate interaction with traffic and Southwest 31st Avenue is marked as a street where bicyclists have low interaction with traffic.

The New River Greenway is a major planned greenway for near the study area, running east-west adjacent to I-595 for most of its length.

Parks and Open Space

The study area has a number of medium-sized community and neighborhood parks, though it has no major parks. Riverland Park and Melrose Park are the two significant community parks in terms of size and their frequency of use by the community. Melrose Park has direct access off the corridor. While the park has limited visibility it presents an important open space opportunity along Davie Boulevard. There is also a Broward County facility, Secret Woods Nature Center, located adjacent to the study area and accessed off State Road 84.

Infrastructure Development Projects

The City of Fort Lauderdale’s Waterworks 2011 sets the goal of extending and refurbishing the city’s water and sewer networks



Office along Davie Boulevard near I-95.

for all the new and old areas of the city. The objective is to create a state-of-the-art water treatment city-wide. About \$550 million worth of improvements will be made to the system, with most of these improvements completed by 2011. Many of these improvements are coming to the South Area and the Davie Boulevard corridor.

The Florida Department of Transportation has plans to refurbish and resurface Davie Boulevard and make other improvements to the boulevard.

While these other infrastructure investments are occurring, there is an opportunity for the City of Fort Lauderdale to propose related infrastructure improvements. The coordination of various infrastructure improvements can reduce the costs of implementation.

Table 4 Parks in the Davie Boulevard Study Area

Park Name	Acres	Address	Park Type
Riverland Park	8.9	On S.W. 27th Ave. between S.W. 9th and 10th Streets (north of Riverland Elementary).	Community
Melrose Park	9.0	3400 Davie Blvd	Neighborhood
Flamingo Park	7.8	2400 SW 21st Avenue	Neighborhood
Sunset School	5.5	3775 SW 16th Street	School
Civic Peoples Park	3.5	3781 SW Riverland Road	Neighborhood
Benneson Park	1.2	1400 SW 33rd Trail	School
Westwood Heights Park	0.8	700 SW 28th Avenue	School
Westwood Heights	1.0	800 SW 28th Avenue	Mini

Source: Parks Locator, Parks and Recreation Department Website, City of Fort Lauderdale, March 2005.

12.2 Previous Planning Efforts

Several recent and ongoing planning efforts directly influence opportunities within the Davie Boulevard study area.

Fort Lauderdale Comprehensive Plan

The City of Fort Lauderdale Comprehensive Plan is intended to address all aspects of development, environment, and infrastructure and to reflect the needs and aspirations of Fort Lauderdale's citizens. The latest comprehensive plan was adopted in 1999, with future land use changes in 2001, and covers a 20-year planning horizon. The Comprehensive Plan has chapters on Administration and Implementation, Future Land Use, Housing, Water Infrastructure, Transportation, Coastal Management, Conservation, Intergovernmental Coordination, Capital Improvement, Parks and Recreation, and Historic Preservation. The official future land use map of the city is part of the Comprehensive Plan. Most of the plan is dedicated to laying out the goals, objectives, and policies of the city. Every objective is tied to evaluation measures.

Some of the goals of the Comprehensive Plan include:

- The ultimate goal of the city's Plan is to create a sustainable community that uses resources to meet current needs while ensuring that adequate resources are available for future generations.
- Preserve, enhance, and revitalize the city's neighborhoods

- To develop and maintain an adequate wastewater collection and treatment system
- Protect groundwater & aquifer recharge areas
- Monitor adjacent local government plans for compatibility
- Implement a Concurrency Management System that monitors traffic circulation, sanitary sewer, potable water, solid waste disposal, and storm water drainage
- Provide adequate land in an equitably distributed manner to meet public recreation space needs.

South Area Plan

The South Area Plan is one of five area plans that are part of the City of Fort Lauderdale's Community Area Planning Initiative. The plan was started in 2001 and was approved by the City Commission in 2003. The South Area Plan drew heavily on community input including a 25-member Community Leadership Committee drawn from the South Area boundaries. The South Area is generally bounded on the north by Broward Blvd., on the west by State Road 7, on the south by the City's Corporate Limits (I-595), and on the east by Federal Highway (U.S. 1).

The South Area Vision is included in entirety below:

'A Community that promotes a sense of neighborhood identity, blending cultural diversity, sustained economic growth and productivity, combined with historical preservation, an appreciation of the arts and a concern for the

environment and the future, that will make our city truly the Venice of America.'

Many of the goals of the South Area Plan address neighborhood quality of life. The goals of the South Area Plan are as follows:

- Reduce Crime and Improve Public Safety
- Address Nuisance Abatement
- Revitalize South Area Corridors
- Improve Property Appearance to Promote Neighborhood Investment
- Preserve Neighborhood Integrity Through Compatible Land Use and Design
- Promote Historic Preservation
- Improve Drainage Systems
- Reduce Traffic Impacts on Residential Neighborhoods by Improving Mobility on Major Roads
- Provide Transportation Choices for Residents
- Enhance, Preserve and Protect Waterways
- Create New and Enhance Existing Greenways, Parks, and Recreational Facilities

This planning effort for Davie Boulevard is a result of recommendations from the South Area Plan. The Davie Boulevard Corridor Plan responds to a number of the goals articulated in the south area plan. Some of the goals that the Davie Boulevard Corridor Plan promotes include:

- Revitalize South Area Corridors
- Preserve Neighborhood Integrity Through Compatible Land Use and Design

The Davie Boulevard master plan most directly responds to the goal of enhancing and revitalizing corridor. The plan seeks promotes this goal through better urban design and community-oriented redevelopment

- *Reduce Traffic Impacts on Residential Neighborhoods by Improving Mobility on Major Roads*
- *Provide Transportation Choices for Residents*
- *Reduce Crime and Improve Public Safety*

In particular, the redevelopment part of the plan focuses on revitalizing the Davie Boulevard Corridor, while also improving the compatibility of land use along the corridor with the neighborhoods beyond.

State Road 7 Collaborative

The State Road 7 Collaborative is not a single study but an organization of local governments collaborating to work on infrastructure and economic improvements to the State Road 7 corridor. The Collaborative consists of all 14 local governments along State Road 7 in Broward County. The planning area for the State Road 7 Collaborative is 25 miles long and is divided into 9 segments. Public planning charrettes for each segment are occurring sequentially as local governments become organized and ready to participate in the planning effort. The South Florida Regional Planning Commission is coordinating the planning effort.

The State Road 7 Collaborative goal is to make economic, aesthetic, and safety improvements to the corridor. Also the Collaborative is endeavoring to create a Master Plan for the entire corridor.

Some of the recommendations for State Road 7 that are coming out of preliminary studies include widening State Road 7, promoting

transit and creating transit-supportive land use patterns, improved transit facilities, and improved landscaping and aesthetics.

The Davie Boulevard Corridor Study coordinates with the State Road 7 Collaborative goals to promote transit and transit-supportive land use patterns and to improve corridor aesthetics. The intersection of Davie Boulevard with State Road 7 is one of the opportunity areas within the corridor.

Plantation Gateway

The City of Plantation has been conducting a series of studies and implementation activities along State Road 7 between Sunrise Boulevard and Davie Boulevard. Studies include a market study, a master plan, and design guidelines, a Community Redevelopment Agency plan, and a catalytic investment strategy. Most of the implementation activity is conducted by the Community Redevelopment Agency, which is focusing on streetscapes and façade and landscaping improvements.

The Master Plan divides the Plantation Gateway into northern, central, and southern areas. Land uses planned for the southern area include artisan commerce, professional office, and hybrid commercial. Proposals for the Plantation Gateway area include entry features for neighborhoods, a greenway along the east side of State Road 7, façade improvements, and signage standards. A major, mixed use, neo-traditional development is planned for the east side of the intersection of Broward Boulevard and State Road 7.

The Davie Boulevard Corridor Plan builds upon the goals of the Plantation Gateway planning efforts by improving corridor aesthetics, creating transitions and gateway between commercial areas and neighborhoods, and promoting greenway linkages between the Davie Boulevard area and planned State Road 7 greenways.

Broward County Transit Development Plan

The Broward County Transit Development Plan is the short range implementation plan produced by the Broward County Metropolitan Planning Organization for the years 2005-2009. The plan includes an evaluation of the strengths and weaknesses of the current system, goals, and plan details about new service lines and service and infrastructure improvements. The goal of the plan is to increase ridership in existing coverage areas through improvements and to enhance local and regional connectivity. A map of proposed improvement projects includes new routes, headway improvements, route extensions, and route straightenings. Route 9 runs on Riverland Road through the study area and is planned for more frequent, 30 minute headways.

Broward County 2025 Long Range Transportation Plan

The Broward County 2025 Long Range Transportation Plan is a list of financially feasible transportation projects intended to meet the future forecasted transportation needs of Broward County residents. The 2025 plan was adopted by the Broward County Metropolitan Planning Organization in 2001. The plan contents include an executive summary, goals, public involvement, an

explanation of the transportation model used, a needs assessment, an overview of financing mechanisms, a cost feasible plan, and an estimate of air quality impacts.

In terms of transit, the following is the list of transit priorities established by the plan:

1. Support for and development of existing BCT local bus services based on current ridership figures and existing headways
2. New local bus routes
3. Community bus services
4. Tri-Rail feeder services
5. New regional transit services (including new rail services)
6. New rapid bus transit services
7. Transportation disadvantaged and other premium transit services

Projects that may directly affect the Davie Boulevard study area include:

Road Projects

- Widening State Road 7 from 4 to 6 lanes
- New or updated interchanges for I-95 & I-595, I-595 and State Road 7

Transit Projects

- Bus Rapid Transit line running south on State Road 7 and starting at I-595
- Bus Rapid Transit for Broward Boulevard

Bike/Pedestrian

- Bike facilities exist on State Road 7 between Riverland and Broward
- Bike facilities are planned for the full length of State Road 7

- Bike facilities are planned for Peters Road east of study area and Davie Boulevard west of study area; No bike facilities are planned for Davie Boulevard study area.
- Bike facilities are planned for Broward Boulevard east of I-95.
- Pedestrian projects along the southern end of 31st Avenue and Riverland Road.

The Davie Boulevard Corridor Plan looks for ways to take maximum advantage of planned transit improvements and planned bicycle and pedestrian facilities.

Broward County Greenways Master Plan

The Broward County Commission sponsored a study on a master plan for a county-wide greenway system, completed in 2000. The Master Plan includes a series of greenways, water trails, and bikeways, and displays how these greenways connect with major open space features. Five corridors from the master plan were selected as Phase One Corridors, the first in line for implementation. These five corridors are:

1. Dixie Highway
2. The Conservation Area Levee
3. The New River/State Road 84
4. Flamingo Road/Hiatus Road
5. The C-14 Canal/Cypress Creek

These corridors are intended to form the backbone of Broward County's future greenway system.

The New River/State Road 84 greenway is the closest to the Davie Boulevard study area, running east-west adjacent to I-595 for most

of its length. East of State Road 7, the New River/State Road 84 greenway will primarily consist of wide, concrete, multi-use pathways. Notably, the greenway is planned to include a bridge over State Road 7. The greenway will also connect with an Airport Greenbelt loop around Fort Lauderdale International Airport.

The Davie Boulevard Corridor Plan looks for ways to provide increased access of residents along the corridor to the county-wide greenway system.

Waterworks 2011

Waterworks 2011 is a program to create a state of the art water treatments system and provide modern sewer system for the entire City of Fort Lauderdale. An investment of \$550 million will be made in the city's water and wastewater system over the next 10-20 years, with most projects being completed by 2011. Water improvements include improved filters, new pumps, and additional distribution infrastructure. Wastewater improvements include expansion of sewer service to new areas, new sewer mains, and wastewater plant improvements. Information on planned construction is available by neighborhood and by year from the Waterworks 2011 website. Some of the Waterworks 2011 projects will require closing lanes and so result in increased traffic congestion.

A series of new water and wastewater mains will be installed along Davie Boulevard and in neighborhoods adjoining Davie Boulevard. A brief summary of the work is contained in the table below:

Neighborhoods	Sewer Area	Years	Work Type
Lauderdale West Sunset	Sewer Area 3	2004-2005	Sanitary Sewer Water Main Replacement Service Laterals Force Main Pump Station
River Run Flamingo Park Oak River	Sewer Area 4	2004-2005	Sanitary Sewer Service Laterals Force Main Pump Station
Melrose Manors	Sewer Area 2	2007-2009	Not detailed
Riverland Woodlands	Sewer Area 2	2007-2009	Not detailed

Source: Waterworks 2011

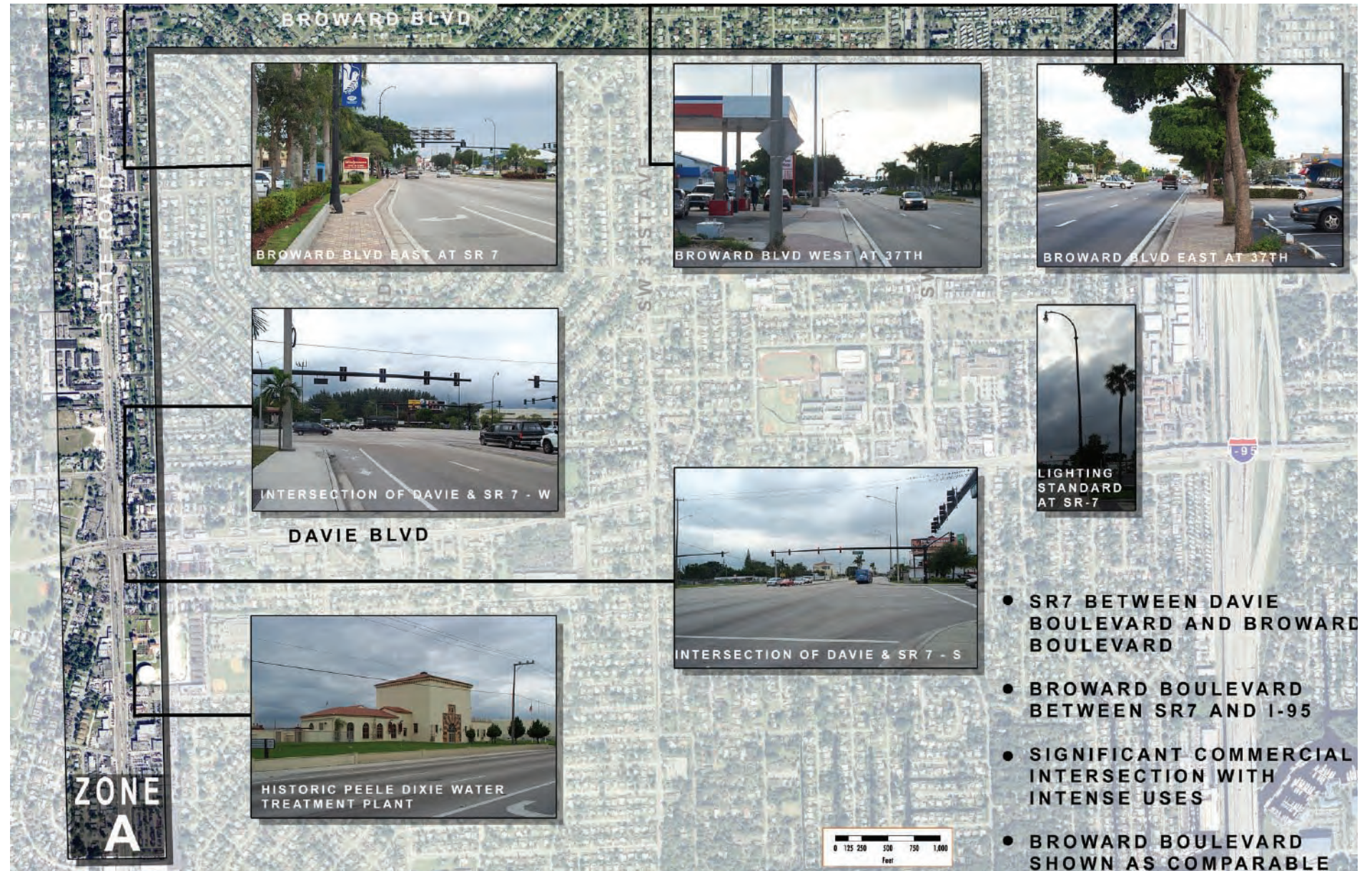
The Davie Boulevard Corridor Plan seeks to coordinate infrastructure improvements between sewer expansion and streetscape redevelopment to minimize construction costs for the city.

Appendix D

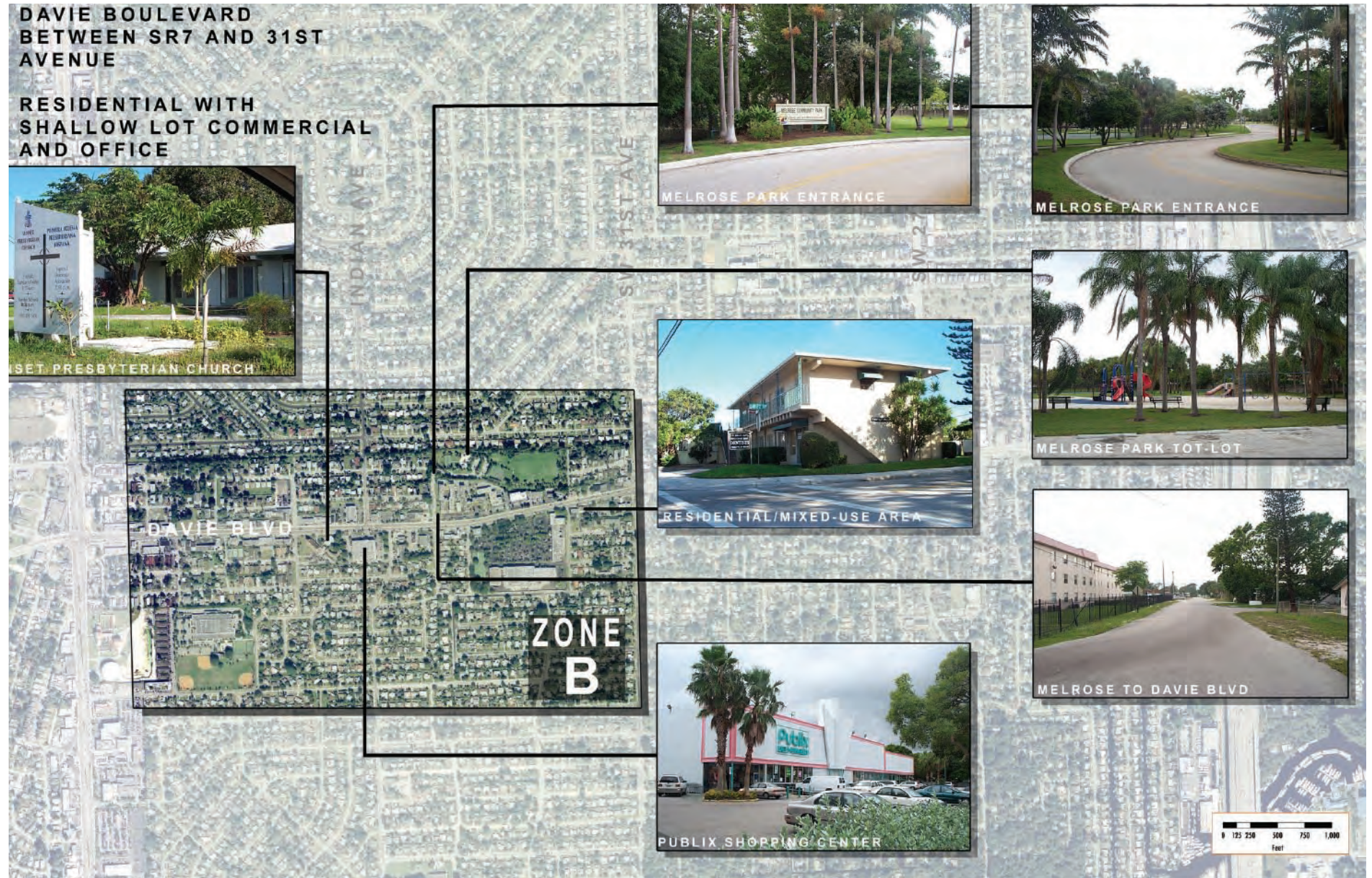
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12.3 Physical Conditions

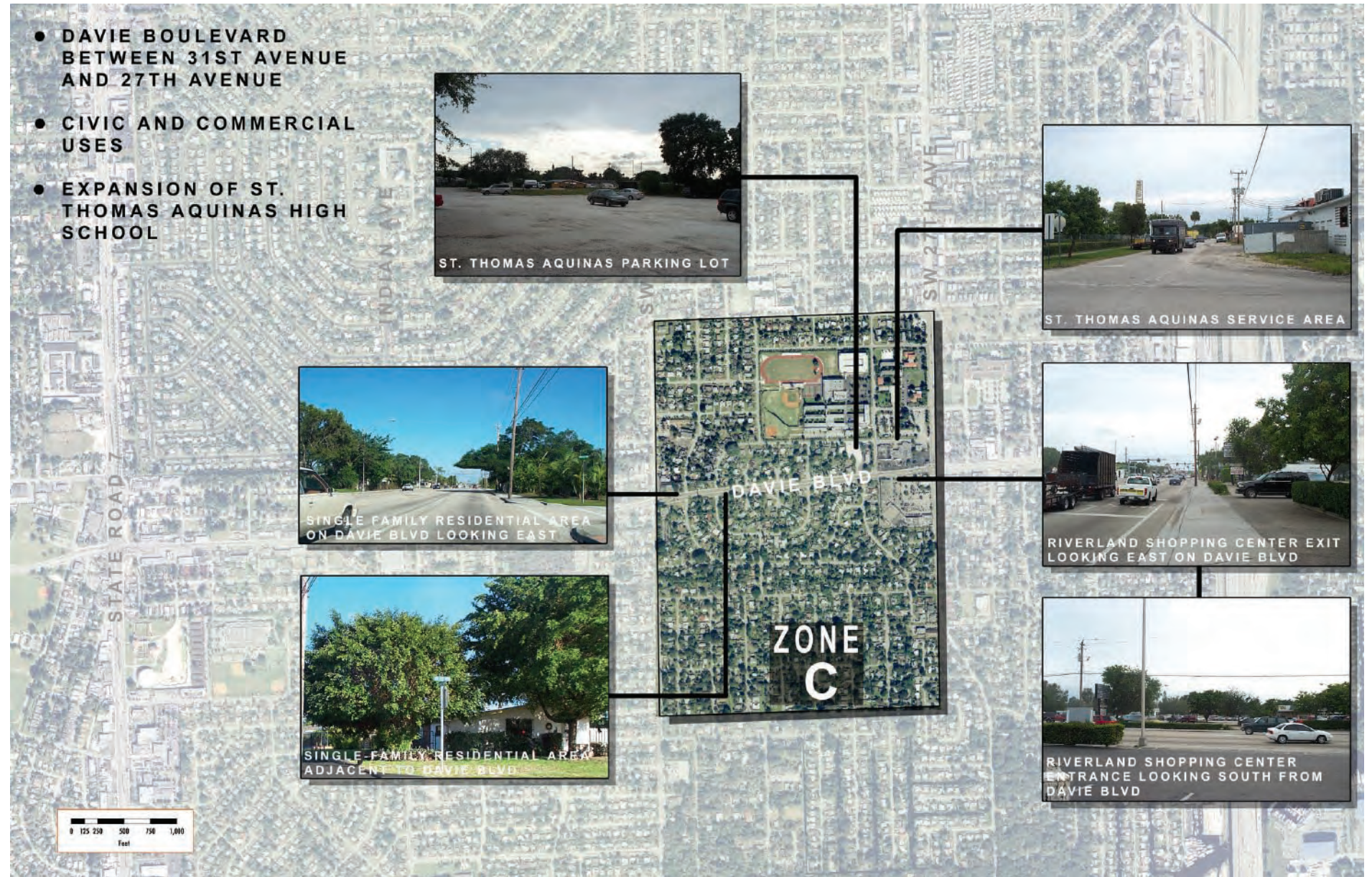
Zone A consists of State Road 7 between Davie Boulevard and Broward Boulevard. The major feature of Zone A is the intersection of Davie Boulevard with State Road 7, which is a very large and complex intersection with a large number of turning movements. With the exception of the shopping center on the north east corner, the majority of land uses in Zone A are primarily one-level strip commercial development. All corners of the intersection are developed with the exception of the vacant parcel located on the southeast corner. A significant architectural feature just south of the intersection is the historic Peel Dixie water treatment plant. The mediterranean style of the structure served as the inspiration for the design of the new fire station on Davie Boulevard.



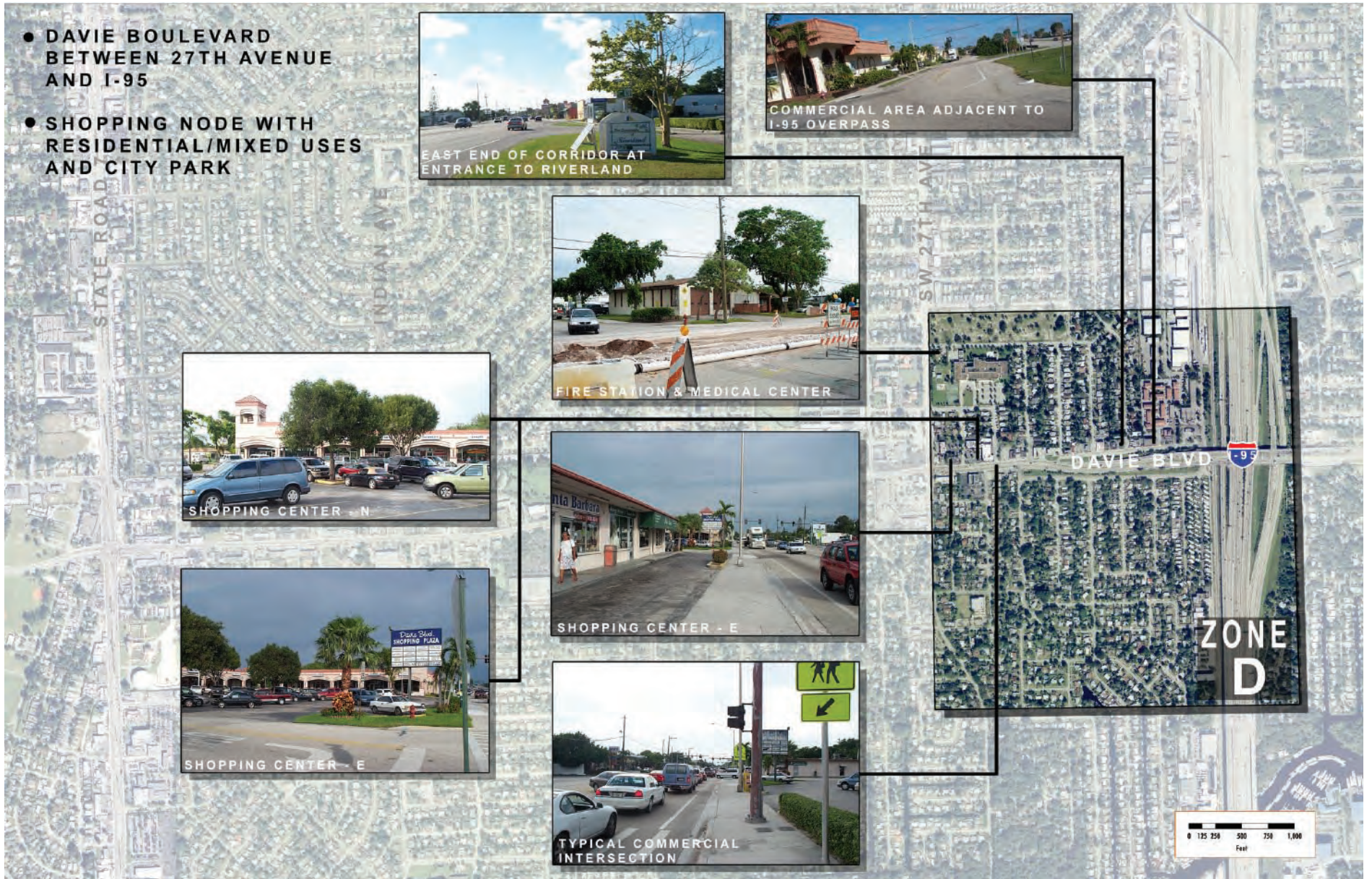
Zone B consists of the area around Davie Boulevard between State Road 7 and Southwest 31st Avenue. Some of the major features of this area include the new Publix grocery store at the intersection of Davie and 32nd Avenue, Melrose Park, the largest park in the study area, Sunset Presbyterian Church, and the Twin Oaks Shopping Center. Frontage along Davie Boulevard is primarily small commercial parcels, with single family neighborhoods immediately behind. This is one of the few areas where multifamily uses front directly onto Davie Boulevard.



Zone C consists of the area along Davie Boulevard between Southwest 31st Avenue and Southwest 27th Avenue. Some of the major features of this area include St. Thomas Aquinas High School and Riverland Shopping Center at the intersection of Riverland and Davie Boulevard. In addition, a Broward County branch library is located in the Riverland Shopping Center. In Zone C, many single family homes front directly onto Davie Boulevard. There are several other schools besides St. Thomas Aquinas High School in Zone C. Commercial land uses are found at all four corners of the Davie Boulevard/ Riverland Road intersection.



Zone D consists of the area along Davie Boulevard between Southwest 27th Avenue and Interstate 95. There are several small to medium size shopping centers in this area. The new fire station and medical center are located in this zone. Zone D contains the other large park for the study area, Riverland Park. Beyond the row of commercial properties along the Davie Boulevard corridor, the zone is predominantly single family. There is a significant amount of office space in addition to the utility and industrial uses adjacent to the interstate.



Appendix E

Plant List & Cost Estimates

13.1 Recommended Plant List for Davie Boulevard

Palms

Scientific Name	Common Name
<i>Bismarkia nobilis</i> 'Silver'	Silver Bismark Palm
<i>Chamaedorea cataractarum</i>	Cat Palm
<i>Coccothrinax argentata</i>	Silver Palm
<i>Cocos nucifera</i>	Coconut Palm
<i>Livistonia chinensis</i>	Chinese Fan Palm
<i>Neodypsis decaryi</i>	Triangle Palm
<i>Phoenix canariensis</i>	Canary Island Date
<i>Phoenix dactylifera</i> 'Medjool'	Medjool Date Palm
<i>Pseudophoenix sargentii</i>	Buccaneer Palm
<i>Ptychosperma elegans</i>	Alexander Palm
<i>Rhapis excelsa</i>	Lady Palm
<i>Roystonea elata</i>	Florida Royal Palm
<i>Sabal palmetto</i>	Sabal Palm
<i>Serenoa repens</i>	Saw Palmetto
<i>Thrinax radiata</i>	Thatch Palm
<i>Thrinax morrisii</i>	Key Thatch Palm
<i>Veitchia montgomeryana</i>	Montgomery Palm

Shade Trees

Scientific Name	Common Name
<i>Bursera simaruba</i>	Gumbo Limbo
<i>Chrysophyllum oliviforme</i>	Satin Leaf
<i>Ilex cassine</i>	Dahoon Holly
<i>Lysiloma latisilqua</i>	Wild Tamarind
<i>Piscidia piscipula</i>	Jamaica Dogwood
<i>Quercus laurifolia</i>	Laurel Oak
<i>Quercus virginiana</i>	Live Oak
<i>Simaruba glauca</i>	Paradise Tree
<i>Swietenia mahagoni</i>	Mahogany

Small Trees / Large Shrubs

Scientific Name	Common Name
<i>Calyptanthes pallens</i>	Spicewood
<i>Capparis cynophallophora</i>	Jamaican Caper
<i>Clusia rosea</i>	Pitch Apple
<i>Coccoloba diversifolia</i>	Pigeon Plum
<i>Conocarpus erectus</i>	Green Buttonwood
<i>Conocarpus erectus</i> 'sericeus'	Silver Buttonwood
<i>Eugenia axillaris</i>	White Stopper
<i>Eugenia confusa</i>	Red Stopper
<i>Eugenia foetida</i>	Spanish Stopper
<i>Myrcianthes fragrans</i>	Simpson Stopper
<i>Myrica cerifera</i>	Waxmyrtle

Flowering Trees

Scientific Name	Common Name
<i>Bauhinia blakeana</i>	Hong Kong Orchid
<i>Bulnesia arborea</i>	Vera Wood
<i>Caesalpinia granadillo</i>	Bridalveil Tree
<i>Cassia fistula</i>	Golden Shower
<i>Cassia javanica</i>	Apple Blossom Cassia
<i>Cochlospermum vitifolium</i>	Buttercup Tree
<i>Cordia boissieri</i>	White Geiger
<i>Cordia lutea</i>	Yellow Geiger
<i>Cordia sebestena</i>	Orange Geiger
<i>Delonix regia</i>	Royal Poinciana
<i>Guaiacum sanctum</i>	Lignum vitae
<i>Jacaranda mimosifolia</i>	Jacaranda
<i>Lagerstroemia indica</i>	Crepemyrtle
<i>Lagerstroemia speciosa</i>	Queens Crepe Myrtle
<i>Lonchocarpus violaceus</i>	Lance Pod
<i>Peltophorum pterocarpum</i>	Peltophorum
<i>Senna surattensis</i>	Glaucous Cassia
<i>Tabebuia argentea</i>	Yellow Trumpet
<i>Tabebuia caraiba</i>	Silver Trumpet
<i>Tabebuia chrysotricha</i>	Golden Trumpet
<i>Tabebuia heterophylla</i>	Pink Trumpet
<i>Tabebuia impetiginosa</i>	Purple Trumpet

Large Shrubs

Scientific Name	Common Name
<i>Byrsonima latifolia</i>	Locustberry
<i>Clusia guttifera</i>	Small Leaf Clusia
<i>Conocarpus erectus</i>	Green Buttonwood
<i>Conocarpus erectus 'sericeus'</i>	Silver Buttonwood
<i>Hamelia patens</i>	Firebush
<i>Jatropha hastata</i>	Jatropha

Medium Shrubs

Scientific Name	Common Name
<i>Allamanda neriifolia</i>	Bush Allamanda
<i>Asparagus densiflorus 'Myers'</i>	Foxtail Fern
<i>Bougainvillea 'Barbara Karst'</i>	Bougainvillea
<i>Bougainvillea sp. Dwarf</i>	Bougainvillea 'Helen Johnson'
<i>Bougainvillea spectabilis</i>	Bougainvillea
<i>Breynia disticha 'Snow-on-the Mountain'</i>	Breynia
<i>Chrysobalanus icaco</i>	Cocoplum
<i>Clusia rosea 'Nana'</i>	Dwarf Clusia
<i>Crinum americanum</i>	Crinum
<i>Galphimia gracilis</i>	Thryallis
<i>Jatropha integerrima</i>	Peregrina
<i>Pachystachys lutea</i>	Golden Shrimp Plant
<i>Philodendron speciosum</i>	Imperial philodendron
<i>Philodendron xanadu</i>	Xanadu
<i>Plumbago auriculata 'Imperial Blue'</i>	Leadwort
<i>Psychotria ligustrifolia</i>	Dwf. Wild Coffee
<i>Psychotria nervosa</i>	Wild Coffee
<i>Randia aculeata</i>	White Indigo Berry
<i>Scaevola frutescens</i>	Scaevola
<i>Scaevola plumieri</i>	Inkberry

Small Shrubs / Groundcover

Scientific Name	Common Name
Allamanda cathartica 'Hendersonii Dwarf'	Dwarf Allamanda
Annuals	Annuals
Borrchia arborescens	Sea Ox-Eye Daisy
Euphorbia millii	Crown of Thorns
Ficus microcarpa 'Green Island'	Green Island Ficus
Helianthus debilis	Beach Sunflower
Hymenocallis latifolia	Spider Lily
Jasminum volubile	Wax Jasmine
Lantana montevidensis	Lantana
Lantana ovatifolia 'Reclinata'	Gold Lantana
Liriope muscari 'Evergreen Giant'	Evergreen Giant Lilyturf
Nephrolepis exaltata	Sword Fern
Nephrolepis falcata 'Furcans'	Fishtail Fern
Nephrolepis biserrata 'Macho Fern'	Macho Fern
Ophiopogon japonicus	Mondo Grass
Pentas lanceolata	Starflower
Peperomea obtusifolia	Peperomia
Philodendron 'Burle Marx'	Burle Marx
Polypodium scolopendria	Wart Fern
Ruellia brittoniana	Ruellia
Ruellia brittoniana 'Katie'	Dwarf Ruellia
Stachytarpheta jamaicensis	Porterweed

Accents

Scientific Name	Common Name
Aechmea sp.	Aechmea
Agave s.p	Agave
Alocasia sanderiana	Alocasia
Bromeliad neoreglia s.p	Neoreglia Bromeliad
Calliandra haematocephala 'nana'	Dwarf Powderpuff
Costus spiralis	Costus
Crinum asiaticum	Crinum Lilly
Curculigo capitulata	Palm Grass
Spartina bakeri	Sand Cordgrass
Spartina patens	Saltmeadow Cordgrass
Spathoglottis plicata	Ground Orchid
Strelitzia reginae	Bird of Paradise
Tripsacum dactyloides	Fakahatchee Grass
Tripsacum floridiana	Dwarf Fakahatchee Grass
Vriesea sp.	Bromeliad
Zamia furfuracea	Cardboard Palm
Zamia pumila	Coontie

Sod

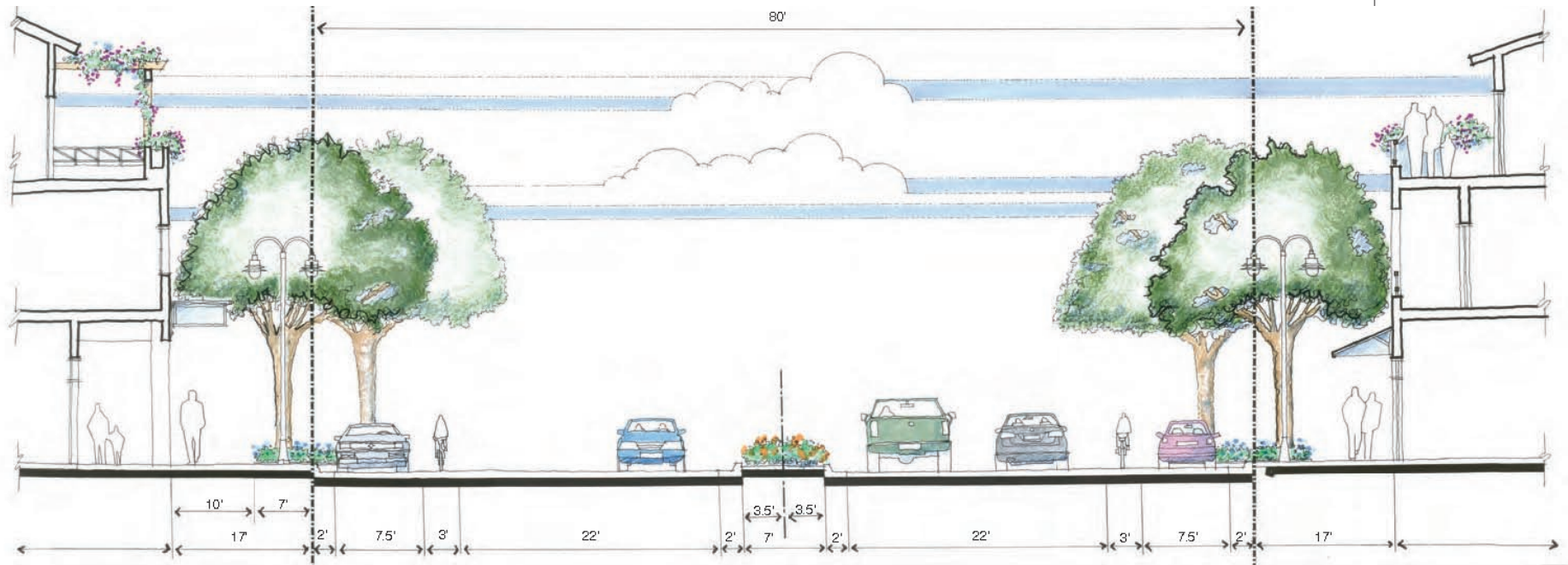
Scientific Name	Common Name
Paspalum notatum	Bahia Grass
Stenotaphrum secundatum 'Floratum'	St. Augustine Grass

13.2 Preliminary Beautification Landscape Cost Estimate

NOTE: These estimates are based on the conceptual master plan and are approximate only. These estimates were based on a plan drawn at 1" = 800'-0" scale. Construction details were not completed at the time of this estimate.

These estimates do not include:
 Roadway improvements by FDOT (curbing, asphalt, signage, signalization). Tree removal or relocation cost. Improvements to private parcels. Demolition and clearing / grubbing. This estimate only includes: Beautification / aesthetic improvement elements. Burial of over head power lines from 27th. Ave. to 31st. Ave.

Davie Boulevard Mid-block Section



I-95 Gateway

Total Davie Blvd. Corridor Length: Approx.
+/-9,950 L.F.

I-95 Gateway Area: 700 SF

Type: Streetscape

Hardscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Specialty Paving (gateway)		SF	100	\$6.00	\$600.00
Total Hardscape Paving -SF			100		
72" Benches		ea	4	\$1,800.00	\$7,200.00
Concrete Curbing	sidewalk - plantbeds edge	LF	0	\$8.00	\$0.00
Landscape Uplights	canopy and palms	lump sum	5	\$1,000.00	\$5,000.00
Pedestrian Lights	bollards - special areas	ea	0	\$2,500.00	\$0.00
Signage (gateway icon)		ea	1	\$20,000.00	\$0.00
Trash Cans		ea	2	\$800.00	\$1,600.00
SUBTOTAL					\$34,400.00

Landscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Shade Tree	sidewalks @ 30' oc. aprox	ea	5	\$400.00	\$2,000.00
Flowering Tree	icon plaza	ea	10	\$2,500.00	\$25,000.00
Groundcover (icon plaza)	25% total area (700 SF aprox)	SF	175	\$5.00	\$875.00
Irrigation	gateway area	SF	700	\$0.60	\$420.00
Palm (small)	sidewalk and icon plaza	ea	10	\$2,500.00	\$25,000.00
Palm (medium)	icon plaza	ea	5	\$2,500.00	\$12,500.00
Small Shrubs (icon plaza)	25% total area (700 SF aprox)	SF	175	\$9.00	\$1,575.00
Sod (icon plaza)	50% total area (700 SF aprox)	SF	350	\$0.60	\$210.00
SUBTOTAL					\$41,780.00

SUBTOTAL / GATEWAY	\$76,180.00
15% CONTINGENCY	\$11,427.00
TOTAL / GATEWAY	\$87,607.00
GRAND TOTAL / GATEWAY	\$87,607.00

SR-441 Gateway

Total Davie Blvd. Corridor Length: Approx. +/-9,950 lf.

General Roadway Length: 700 sf.

Type: Streetscape

Hardscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Specialty Paving (gateway)		sf	100	\$6.00	\$600.00
Total Hardscape Paving -SF			100		
72" Benches		ea	4	\$1,800.00	\$7,200.00
Landscape Uplights	canopy and palms	lump sum	5	\$1,000.00	\$5,000.00
Pedestrian Lights	bollards - special areas	ea	0	\$2,500.00	\$0.00
Signage (gateway icon)		ea	1	\$20,000.00	\$20,000.00
Trash Cans		ea	2	\$800.00	\$1,600.00
				SUBTOTAL	\$34,400.00

Landscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Shade Tree	sidewalks @ 30' oc. aprox	ea	5	\$400.00	\$2,000.00
Flowering Tree	icon plaza	ea	3	\$400.00	\$1,200.00
Groundcover (icon plaza)	25% total area (700 SF aprox)	SF	175	\$5.00	\$875.00
Irrigation	gateway area	SF	700	\$0.60	\$420.00
Palm (small)	sidewalk and icon plaza	ea	10	\$2,500.00	\$25,000.00
Palm (medium)	icon plaza	ea	5	\$2,500.00	\$12,500.00
Small Shrubs (icon plaza)	25% total area (700 SF aprox)	SF	175	\$9.00	\$1,575.00
Sod (icon plaza)	50% total area (700 SF aprox)	SF	350	\$0.60	\$210.00
				SUBTOTAL	\$41,780.00

SUBTOTAL / GATEWAY \$76,180.00

15% CONTINGENCY \$11,427.00

TOTAL / GATEWAY \$87,607.00

GRAND TOTAL / GATEWAY \$87,607.00

Secondary Gateway
27th / 31st & 35th Avenue

Total Davie Blvd. Corridor Length: Approx. +/-9,950 L.F.

General Roadway Length: 525sf.

Type: Streetscape

Hardscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Asphalt Paving		sf	0	\$1.25	\$0.00
Specialty Paving (gateway)		sf	50	\$6.00	\$300.00
Total Hardscape Paving -SF			50		
72" Benches		ea	1	\$1,800.00	\$1,800.00
Landscape Uplights	canopy trees and palms	lump sum	3	\$1,000.00	\$3,000.00
Pedestrian Lights	bollards - special areas	ea	0	\$2,500.00	\$0.00
Signage (gateway icon)		ea	1	\$20,000.00	\$20,000.00
Trash Cans		ea	1	\$800.00	\$800.00
				SUBTOTAL	\$25,900.00

Landscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Shade Tree	sidewalks @ 30' oc. aprox	ea	3	\$400.00	\$1,200.00
Flowering Tree	sidewalks and icon plaza	ea	4	\$400.00	\$1,600.00
Groundcover (icon plaza)	25% total area (525 SF aprox)	SF	88	\$5.00	\$437.50
Irrigation	gateway area	SF	525	\$0.60	\$315.00
Palm (small)	sidewalk and icon plaza	ea	5	\$2,500.00	\$12,500.00
Palm (medium)	icon plaza	ea	3	\$2,500.00	\$7,500.00
Small Shrubs (icon plaza)	20% total area (525 SF aprox)	SF	88	\$9.00	\$787.50
Sod (icon plaza)	50% total area (525 SF aprox)	SF	175	\$0.60	\$105.00
				SUBTOTAL	\$23,245.00

SUBTOTAL / GATEWAY	\$49,145.00
15% CONTINGENCY	\$7,371.75
TOTAL / GATEWAY	\$56,516.75
GRAND TOTAL / 3 GATEWAYS	\$169,550.25

Roadway 27th - 31st Avenue

Total Davie Blvd. Corridor Length: Aprox. +/- 9,950 L.F.

General Roadway Length: 2,400 L.F.

Type: Streetscape

Hardscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Asphalt Paving	parking areas aprox. 7'-6" wide	SF	18,000	\$1.25	\$22,500.00
Concrete Paving	sidewalks (7' wide aprox.) -60%	SF	10,080	\$5.00	\$50,400.00
Specialty Paving (designated areas)	sidewalks - 40% sidewalk area	SF	6,750	\$6.00	\$40,500.00
Total Hardscape Paving -SF			34,830		
72" Length Benches	1 bench @ 100' aprox.	ea	25		
News paper and publication racks	1 rack @ 250' aprox	ea	10		
Pedestrian Lights	bollards - special areas	ea	15	\$1,000.00	\$15,000.00
Signage	bus & special signage	ea	7	\$100.00	\$700.00
Sitting Area (bus shelters)	similar to shelters on State Road 7	ea	7	\$40,000.00	\$280,000.00
Street Lights	double poles	ea	40	\$9,000.00	\$360,000.00
Trash Cans		ea	10	\$800.00	\$8,000.00
Underground elect./light. System		mile	1	\$2,000,000.00	\$1,000,000.00
SUBTOTAL					\$1,777,100.00

Landscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Shade Tree	sidewalks @ 40' oc. aprox. 15'height	ea	80	\$400.00	\$32,000.00
Groundcover (median)	aprox. 7' wide x 2,400 length	ea	4,200	\$12.00	\$50,400.00
Groundcover (sidewalk)	aprox. 5' wide (2,400 x60%)	ea	7,240	\$5.00	\$36,200.00
Irrigation	sidewalk and median	SF	11,440	\$0.60	\$6,864.00
Palm (tall)	sidewalk 30% of total trees	ea	24	\$2,500.00	\$60,000.00
Sod (sidewalk)	aprox. 10% of area	SF	1,200	\$0.60	\$720.00
SUBTOTAL					\$154,184.00

SUBTOTAL / 1 SIDE STREET	\$1,931,284.00
15% CONTINGENCY	\$289,692.60
SUBTOTAL / 1 SIDE STREET	\$2,220,976.60
GRAN TOTAL / STREET	\$4,441,953.20

General Roadway

Total Davie Blvd. Corridor Length: Aprox. +/-9,950 L.F.

General Roadway Length: 500 L.F.

Type: Streetscape

Hardscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Asphalt Paving		SF	0	\$1.25	\$0.00
Concrete Paving	sidewalks (7' wide aprox.) -60%	SF	21,000	\$5.00	\$10,500.00
Specialty Paving (designated areas)	sidewalks - 40% sidewalk area	SF	1,400	\$6.00	\$8,400.00
Total Hardscape Paving -SF			3,500		
72" Length Benches	1 bench @ 100' aprox.	ea	5	\$1,800.00	\$9,000.00
News paper and publication racks	1 rack @ 250' aprox	ea	2	\$800.00	\$1,600.00
Pedestrian Lights	bollards - special areas	ea	6	\$1,000.00	\$6,000.00
Signage	bus & special signage @ 100' aprox	ea	5	\$100.00	\$500.00
Sitting Area (shelters)	similar to shelters on State Road 7	ea	5	\$40,000.00	\$200,000.00
Street Lights	double poles	ea	9	\$9,000.00	\$81,000.00
Trash Cans		ea	2	\$800.00	\$1,600.00
				SUBTOTAL	\$318,600.00

Landscape

Item	Comment	Unit	Quantity	Unit Cost	Total
Shade Tree	sidewalks @ 40' oc. Aprox 15'height	ea	17	\$400.00	\$6,800.00
Groundcover (median)	aprox 7' Width x 250' length	SF	1,750	\$12.00	\$21,000.00
Groundcover (sidewalk)	aprox 12'-6" Wide. X 60%	SF	3,750	\$5.00	\$18,750.00
Irrigation	sidewalk and median	SF	5,500	\$0.60	\$3,300.00
Palm (tall)	sidewalk 30% of total trees	ea	5	\$2,500.00	\$12,500.00
Sod (sidewalk)	aprox. 10% of area	SF	375	\$0.60	\$225.00
				SUBTOTAL	\$62,575.00

SUBTOTAL / 500 LF	\$381,175.00
15% CONTINGENCY	\$57,176.25
TOTAL / 500 LF	\$438,351.25
GRAN TOTAL / 6,500 LF	\$11,397,132.50