Final Presentation:
Wimauma Community Character Profile &
WVR-2/RP-2 Future Land Use Market Study

Real Estate & Economic Advisors
Washington, DC

Retail & Development Strategies
Arlington, VA

Hillsborough County Planning Commission
November 9, 2020
Key Objectives

- Prepare a Community Character Profile of Wimauma Village & Future Land Use Market Study of WVR-2 & RP-2 designated areas

- Analyze “drivers” of demand for growth:
  - Demographic trends & forecasts
  - Real estate market conditions

- Test market/development potentials:
  - “Workplace”—office & light industrial
  - Supporting services—retail
  - Housing

- Guide public policy decisions:
  - Evaluate WVR-2 & RP-2 employment/service requirements in Comp Plan
  - Measure retail supply/demand gaps & suggest retail performance ratios
Stakeholder Interviews

- Conducted 22 interviews with 40 people

- Wide range of opinions:
  - ‘Continue strong residential growth/density’ to
  - ‘Don’t add any more housing in 40 ft. lot subdivisions’

- **Confusion about density “loophole” policy** & dislike of densities greater than 2 units/acre among long-term residents & “rural character”/lower density advocates

- **Support some growth**, but *not more than 2 units/acre NET* of wetlands or unbuildable land

- Developers see South County/Rural Service Area as the best place for new housing in response to countywide growth of 20,000-25,000 new residents *annually*
  - 5-year County forecast: 126,270 new residents *(25,250 per year)* by 2024
Stakeholder Interviews

- Unclear about employment requirement link to new residential approvals: developers say it is a “new policy”, but Wimauma residents want more jobs, economic opportunities & services

- Many said infrastructure is inadequate: not enough road capacity to accommodate new traffic; sidewalks; parks/recreation; schools; community services; water/wastewater, etc.

- Some blame County for ‘not staying ahead of growth’ & for ‘putting costs of new infrastructure requirements on taxpayers instead of developers’

- Developers say fees are high enough now; Urban Service Area viewed as too costly & fragmented without ‘efficient’ larger parcels

- Agricultural land is shrinking due to high land prices paid by developers, changes in marketplace (e.g., tomato production moving to Mexico). ELAPP is conservation/open space, not counted in Agriculture acreage. Prior studies suggest net positive public returns from Ag land
Demographics: The ‘Drivers’ of Demand

Hillsborough County: 1.45 million in 553,000 HHs
- 2000-2019: *sustained* growth of 23,500/year
- 2019-2024: 126,300 new residents in 45,800 new HHs

Wimauma CP: 9,000 residents in 2,135 HHs
- Population has *doubled* since 2000: 4,500 new residents (annual growth rate: 3.72%)
- HH size varies: 3.2 to 4.2 people/HH (County: 2.59)
- 69% White, 5% Black, 77% identify as Hispanic
- 2024 forecast: **1,300 new residents** in **295 new HHs**

Balm CP: 3,082 residents in 788 HHs
- Population has doubled since 2000: 1,500 new residents (annual growth rate: 3.64%)
- 75% White, 6% Black, 39% identify as Hispanic
- 2024 forecast: **306 new residents** in **77 new HHs** (annual growth rate: 1.91%)
Household Spending Power

- Growing population will help offset moderate HH incomes to support new retail:
  - Average annual HH incomes lowest in Wimauma:
    - County: $82,100
    - Wimauma CP: $51,640
    - Balm CP: $99,400
  - Annual HH retail spending:
    - County: $18,600
    - Wimauma CP: $12,385
    - Balm CP: $23,110

- Potential to recapture HH retail “leakage”:
  annual spending leaves Balm & Wimauma:
  - Wimauma CP: $18.7 million/year gross but $5.1 million net due to inflow (likely due to Dollar General)
  - Balm CP: $16.4 million/year
Economy & Job Growth

- **Hillsborough County**: 635,600 jobs in 55,500+ businesses
  - 2008-2010: **65,400 jobs lost**
  - 2011-2017: 142,800 new jobs
  - 2027 DEO forecast: 59,500 new jobs

- **Wimauma CP**: 954 jobs in 108 businesses
  - 32% in Agriculture; significant fluctuations due to annual migrant labor
  - 2006-2017: only 67 net new jobs created
  - 2027: <90 new jobs if 0.15% fair share maintained

- **Balm CP**: 403 jobs in 43 businesses
  - 41% in Agriculture with similar fluctuations
  - 2006-2017: net loss of **21 jobs**
  - 2027: <38 new jobs if 0.08% fair share maintained
Economy & Job Growth

- Jobs-to-population ratio:
  - County 0.44
  - Wimauma CP 0.11
  - Balm CP 0.13

- Significant increase in labor force residents *leaving* for jobs elsewhere:
  - Wimauma CP: 226%
  - Balm CP: 105%

- Reinforces importance of business recruitment strategies in both CP areas to enhance job creation
Market Conditions: Housing

Hillsborough County
20-Year Housing Starts (2000-2019)

<table>
<thead>
<tr>
<th>Area</th>
<th>Total Starts</th>
<th>Annual Average</th>
<th>As % of County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hillsborough County</td>
<td>196,509</td>
<td>9,825</td>
<td></td>
</tr>
<tr>
<td>Unincorporated</td>
<td>138,841</td>
<td>6,942</td>
<td>71%</td>
</tr>
</tbody>
</table>

Source: HUD; Hillsborough County; WTL+a

- Hillsborough County:
  - 39,900+ “true vacant” units (6.6% vacancy; condition unknown)
  - Stabilized vacancy rate: 5% is industry standard
  - 2024: 45,800 new HHs
Market Conditions: Housing

- **Wimauma CP:**
  - 56% owner-occupied
  - Average value: $226,100
  - 39% of inventory is mobile homes
  - 110 “true vacant” units (4.6%; condition unknown)
  - 2024: 295 new HHs

- **Balm CP:**
  - 74% owner-occupied
  - Average value: $313,000
  - 21% of inventory is mobile homes
  - 37 “true vacant” units (4.3%; condition unknown)
  - 2024: 77 new HHs
Market Conditions: Housing

WVR-2 Housing Starts

- 2000-2019: 1,603 units = annual average of 80 units/year past 20 years
- 2017-2019: 825 units = annual average of 275 units/year past 3 years

RP-2 Housing Starts (Balm CP)

- 2000-2019: 908 units = annual average of 45 units/year past 20 years
- 2017-2019: 621 units = annual average of 207 units/year past 3 years
Market Conditions: Office

- Office market *surrounding* Wimauma & Balm considered a tertiary location clustered in Sun City Center, Big Bend Road

- **533,400 SF** in 80 “garden” office buildings occupied by professional services (medical, legal)

- 202,400 SF of new construction since 2006

- Stabilized vacancies: 5% to 6%

- Demand generated by nearby residential “rooftops”

- **Limited net absorption:** averages only 12,900 SF/year
Market Conditions: Industrial

- ‘Mom & pop’ industrial market contains 106,000 SF in 11 buildings
- No new construction since 2006
- Vacancy rate of 0% for 7 years (2012—2019) suggests pent-up demand for new industrial space may exist
- With limited inventory & low/zero vacancy rates, negligible net absorption between 2006—2019
Market Conditions: Retail

- 2.05 million SF in 126 buildings in/adjacent to Balm & Wimauma, clustered in Sun City Center, Big Bend Road

- Primarily national credit (chain-affiliated & more creditworthy) retailers

- Stabilized market conditions: <5% vacancies since 2013

- 1.02 million SF of new construction since 2006
  - Dollar General (9,100 SF, 2013)
  - Wawa (6,119 SF, 2017)

Market Potentials
Market Potentials: WVR-2 Housing

Entitlements Approved: 3 Projects with **2,393 Units**

Entitlements Pending: 2 Projects with **1,041 Units**
### Scenario #1: Trendline Growth (Past 10 Years)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th></th>
<th>2030</th>
<th></th>
<th>Population Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scenario 1: Trendline Growth (Past 10 Years)</strong></td>
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</tr>
<tr>
<td>Average Annual Growth Rate (2010-2019)</td>
<td></td>
<td></td>
<td>3.91%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current &amp; Future Population</td>
<td>9,003</td>
<td></td>
<td>13,216</td>
<td>4,213</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>ESRI</th>
<th>County</th>
<th>ACS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2030 Housing Potentials (Units)</td>
<td>1,001</td>
<td>1,225</td>
<td>1,317</td>
</tr>
<tr>
<td>Less Approved Residential Projects (Assumes Full Buildout):</td>
<td>2,393</td>
<td>2,393</td>
<td>2,393</td>
</tr>
<tr>
<td>Possible Additional Units (Pending/Recommend Denial):</td>
<td>1,041</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Scenario #2: Trendline Growth (Past 20 Years)

<table>
<thead>
<tr>
<th>Scenario 2: Trendline Growth (Past 20 Years)</th>
<th>2030 Housing Potentials (Units)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Annual Growth Rate (2000-2019)</td>
<td>3.72%</td>
</tr>
<tr>
<td>Current &amp; Future Population</td>
<td>9,003 12,973 3,970 4.21 3.44 3.20</td>
</tr>
<tr>
<td></td>
<td>2030 Housing Potentials (Units)</td>
</tr>
<tr>
<td>2030 Housing Potentials:</td>
<td>943 1,154 1,241</td>
</tr>
<tr>
<td>Less Full Buildout of Approved Residential Projects</td>
<td>2,393 2,393 2,393</td>
</tr>
<tr>
<td>Possible Additional Units (Pending/Recommend Denial):</td>
<td>1,041</td>
</tr>
</tbody>
</table>

## Scenario #3: ESRI 5-Year Forecast (Extrapolated 10 Years)

<table>
<thead>
<tr>
<th>Scenario 3: ESRI 5-Year Forecast (Extrapolated for 10 Years)</th>
<th>2030 Housing Potentials (Units)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Annual Growth Rate (ESRI 2019-2024)</td>
<td>2.68%</td>
</tr>
<tr>
<td>Current &amp; Future Population</td>
<td>9,003 11,727 2,724 4.21 3.44 3.20</td>
</tr>
<tr>
<td></td>
<td>2030 Housing Potentials (Units)</td>
</tr>
<tr>
<td>2030 Housing Potentials:</td>
<td>647 792 851</td>
</tr>
<tr>
<td>Less Full Buildout of Approved Residential Projects</td>
<td>2,393 2,393 2,393</td>
</tr>
<tr>
<td>Possible Additional Units (Pending/Recommend Denial):</td>
<td>1,041</td>
</tr>
</tbody>
</table>
Market Potentials: WVR-2 Housing

Developable Land & Years to Buildout

<table>
<thead>
<tr>
<th>Developable Parcels in WVR-2</th>
<th>Acres</th>
<th>Estimated Allowable Units @ 2 Units/Acre</th>
<th>Years to Buildout</th>
<th>Years to Buildout</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parcels less than 10 Acres (1 DU/5 Gross Acres)</td>
<td>285.63</td>
<td>57</td>
<td>0.2</td>
<td>0.7</td>
</tr>
<tr>
<td>Parcels with 10+ Acres (2 DU/1 Gross Acre)</td>
<td>4,654.85</td>
<td>9,310</td>
<td>34</td>
<td>116</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>4,940.48</strong></td>
<td><strong>9,367</strong></td>
<td><strong>34</strong></td>
<td><strong>117</strong></td>
</tr>
</tbody>
</table>

Average Annual Housing Starts

<table>
<thead>
<tr>
<th>Past 3 Years (2017-2019) @ Units Per Year</th>
<th>Past 20 Years (2000-2019) @ Units Per Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>275</td>
<td>80</td>
</tr>
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</table>

Market demand & absorption patterns do not justify increasing allowable densities in areas not planned to accommodate more units per acre.
# Market Potentials: RP-2 Housing

## Scenario #1: Trendline Growth (Past 20 Years)

<table>
<thead>
<tr>
<th>Municipality</th>
<th>2020</th>
<th>2030</th>
<th>Change</th>
<th>10-Year Forecasts (1) (2)</th>
<th>Persons Per Household (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scenario 1: Trendline Growth (Past 20 Years)</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Average Annual Growth Rate (2000-2019)</td>
<td>3.64%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current &amp; Future Population</td>
<td>3,082</td>
<td>4,406</td>
<td>1,324</td>
<td></td>
<td>3.77 - 3.20</td>
</tr>
</tbody>
</table>

**2030 Housing Potentials:**

- 351
- 414

Less Full Buildout of Approved Residential Projects

## Scenario #2: ESRI 5-Year Forecast (Extrapolated for 10 Years)

<table>
<thead>
<tr>
<th>Municipality</th>
<th>2020</th>
<th>2030</th>
<th>Change</th>
<th>10-Year Forecasts (1) (2)</th>
<th>Persons Per Household (3)</th>
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<tr>
<td><strong>Scenario 2: ESRI 5-Year Forecast (Extrapolated for 10 Years)</strong></td>
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<tr>
<td>Average Annual Growth Rate (2019-2024)</td>
<td>1.91%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current &amp; Future Population</td>
<td>3,082</td>
<td>3,724</td>
<td>642</td>
<td></td>
<td>3.77 - 3.20</td>
</tr>
</tbody>
</table>

**2030 Housing Potentials:**

- 170
- 201

Less Full Buildout of Approved Residential Projects

### Notes
- The trendline growth scenario uses data from the past 20 years, while the ESRI 5-year forecast is extrapolated for an additional 10 years.
- Both scenarios account for the average annual growth rates specified.
- The increase in population and housing potentials is projected over the next 10 years.
Market demand & absorption patterns do not justify increasing allowable densities in areas not planned to accommodate more units per acre.
Market Potentials: Office

- Analysis assumes Wimauma & Balm maintain their current share of countywide jobs
- Cluster of professional/business service office tenants in Sun City Center; demand driven by “rooftop” growth
- Office-using jobs = 46% of all jobs
- Average occupancy factor = 180 SF per job
- Continued growth in population/HHs critical to enhancing market potentials

2027 Market Potentials:

<table>
<thead>
<tr>
<th>Location</th>
<th>Square Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wimauma CP</td>
<td>5,000—7,500 SF</td>
</tr>
<tr>
<td>Balm CP</td>
<td>3,000—5,000 SF</td>
</tr>
</tbody>
</table>
Market Potentials: Industrial

- Analysis assumes Wimauma & Balm maintain their current share of countywide jobs
- Key advantages: low land costs; frontage on SR 674; relative proximity to I-75 & availability of large tracts of land
- Industrial-using jobs = 35% of all jobs
- Average occupancy factor = 650 SF per job
- Limited market potentials suggest strategies to induce demand (business recruitment strategies, incentives)
- Potential tenancies: agricultural food processing/handling or small/price sensitive assembly/manufacturing businesses

2027 Market Potentials:

- Wimauma CP: Up to 20,000 SF
- Balm CP: 10,000-15,000 SF
## Market Potentials: Retail

<table>
<thead>
<tr>
<th>Location</th>
<th>Potential Sales (Combined)</th>
<th>Supportable SF (Combined)</th>
<th>Sales &amp; Supportable SF by Variable Capture Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>65%</td>
</tr>
<tr>
<td></td>
<td>At 100% Capture</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Wimauma Community Plan Area</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unmet Demand (2019)</td>
<td>$18,678,597</td>
<td>55,684</td>
<td>$6,070,544</td>
</tr>
<tr>
<td>Projected Incremental HH Demand (2024)</td>
<td>3,703,517</td>
<td>9,677</td>
<td>1,214,754</td>
</tr>
<tr>
<td>Balm Community Plan Area</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unmet Demand (2019)</td>
<td>$19,462,962</td>
<td>53,020</td>
<td>$6,325,463</td>
</tr>
<tr>
<td>Projected Incremental HH Demand (2024)</td>
<td>2,165,252</td>
<td>5,423</td>
<td>703,707</td>
</tr>
<tr>
<td>Subtotal-Balm:</td>
<td>$21,628,214</td>
<td>58,443</td>
<td>$7,029,170</td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unmet Demand (2019)</td>
<td>$38,141,559</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Projected Incremental HH Demand (2024)</td>
<td>5,868,770</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total - Unmet &amp; Incremental Sales:</td>
<td>$44,010,329</td>
<td></td>
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### Sales & Supportable SF by Variable Capture Rates

- **At 100% Capture**
- **65% Capture**
- **50% Capture**
- **35% Capture**
- **25% Capture**

Per Study Area

- **Aggressive:** 25,000 to 35,000 SF
- **Conservative:** 15,000 to 20,000 SF
Policy Recommendations

- Consider modifying allowed residential density from units per gross acre to **units per net developable acre**
- Determine & adopt a consistent number of persons per household
- Consider modifying required 10 SF of retail space per household; employment ratios are not consistent with current policy
- Revise assumptions used in the 2008 Population, Employment & Retail Service Requirements
- TDRs have not proven effective in Hillsborough County to date; supplement current TDR Program to be more effective
- Create a civic/commercial town center for Wimauma Village
- Plan & create an infill housing strategy for Wimauma Village & proposed “Balm Village Plan Area”
- Complete a comprehensive cost/benefit analysis of South County development/redevelopment
Wimauma Village Recommendations

Sub-area #1: Wimauma Light Industrial/Office District
• Focus on & incentivize agri-business prospects for business recruitment

Sub-area #2: Wimauma Town Center District
▪ Cluster & incentivize small & local retail & food service to reinforce existing walkable businesses; add selected consumer services & training facilities

Sub-area #3: Wimauma Downtown District
▪ Seek involvement with Church of God representatives to determine institution’s long-term plans for its 80+ acre holdings

Sub-area #4: Wimauma West Lake District
▪ Adjacency to Walmart/US Route 301 intersection may evolve into pad site developments for national retail/commercial tenants

Sub-area #5: Wimauma West End District
▪ District includes a mix of major national retailers (Walmart); planning concepts should anticipate auto-oriented uses typical of commercial corridors
Project Websites

To access the reports, please visit the project websites:

www.bit.ly/wimaumavillage
www.bit.ly/residentialplanned