

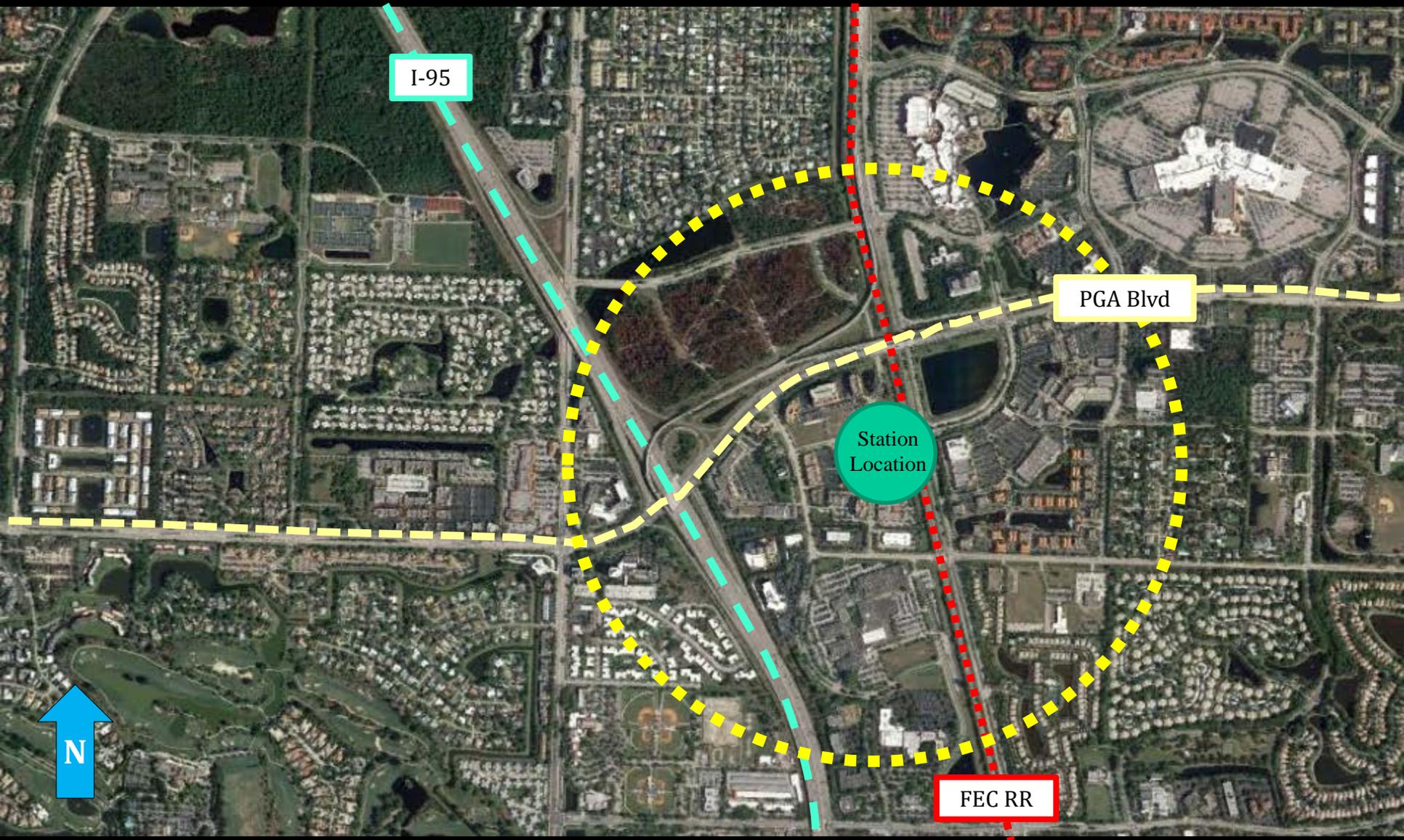
Mobility in the Gardens

Palm Beach Gardens ~ Station Area TOD Plan



Project Update
June 2018

Palm Beach Gardens Station Area



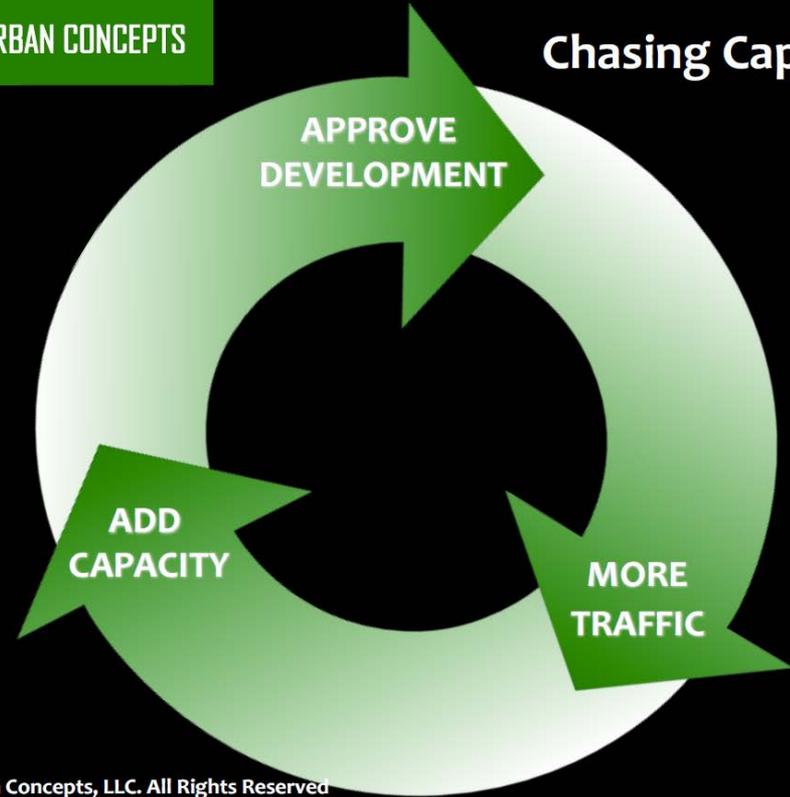
1/2 Mile Radius

City Mobility & Planning Highlights



PTC & NUE URBAN CONCEPTS

Chasing Capacity



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Tri-Rail Coastal Link System Segments

1. Miami-Link Segments

1A: Service into Downtown Miami

TIMING: Fall 2018

1B: Downtown Miami to Aventura

TIMING: Planning 2018

Service 2022 ?

2. Jupiter Extension Segment

West Palm Beach to Jupiter

TIMING: Planning 2018

Service TBD

3. Central Segment(s)

West Palm Beach to Aventura

TIMING: Planning TBD

Service TBD



What is Transit Oriented Development (TOD)?

TOD is ...

- Development within $\frac{1}{4}$ to $\frac{1}{2}$ mile of Station or along Transit Corridor (10-minute walk)
- Mixed-Use with Higher Density & Intensity than Surrounding Area
- Pedestrian & Bike-Friendly
- Controlled Parking
- Streetscapes & Site Design focused on Pedestrian Flow



TOD vs. TAD



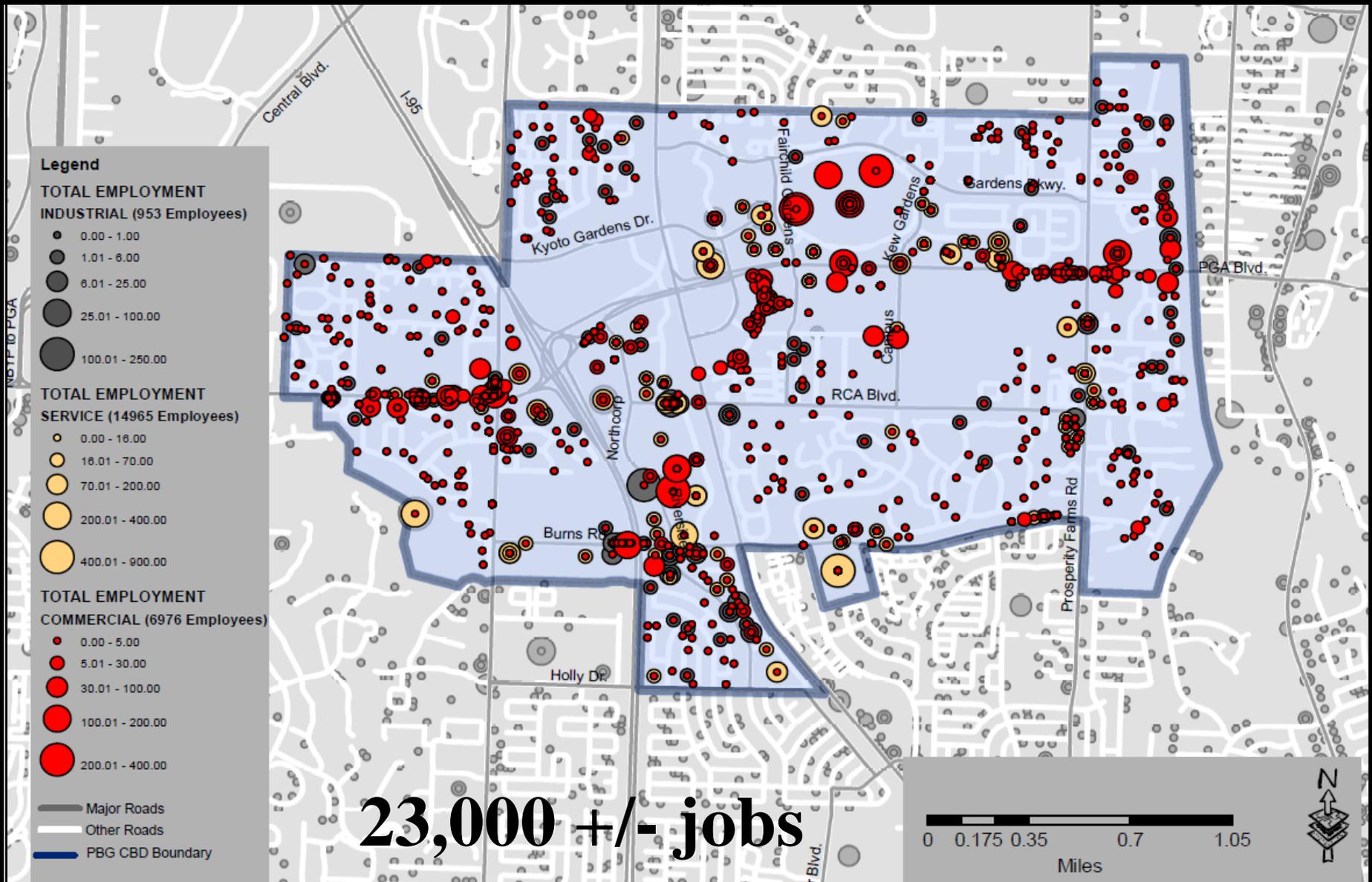
- Transit Oriented Development

vs.

- Transit Adjacent Development

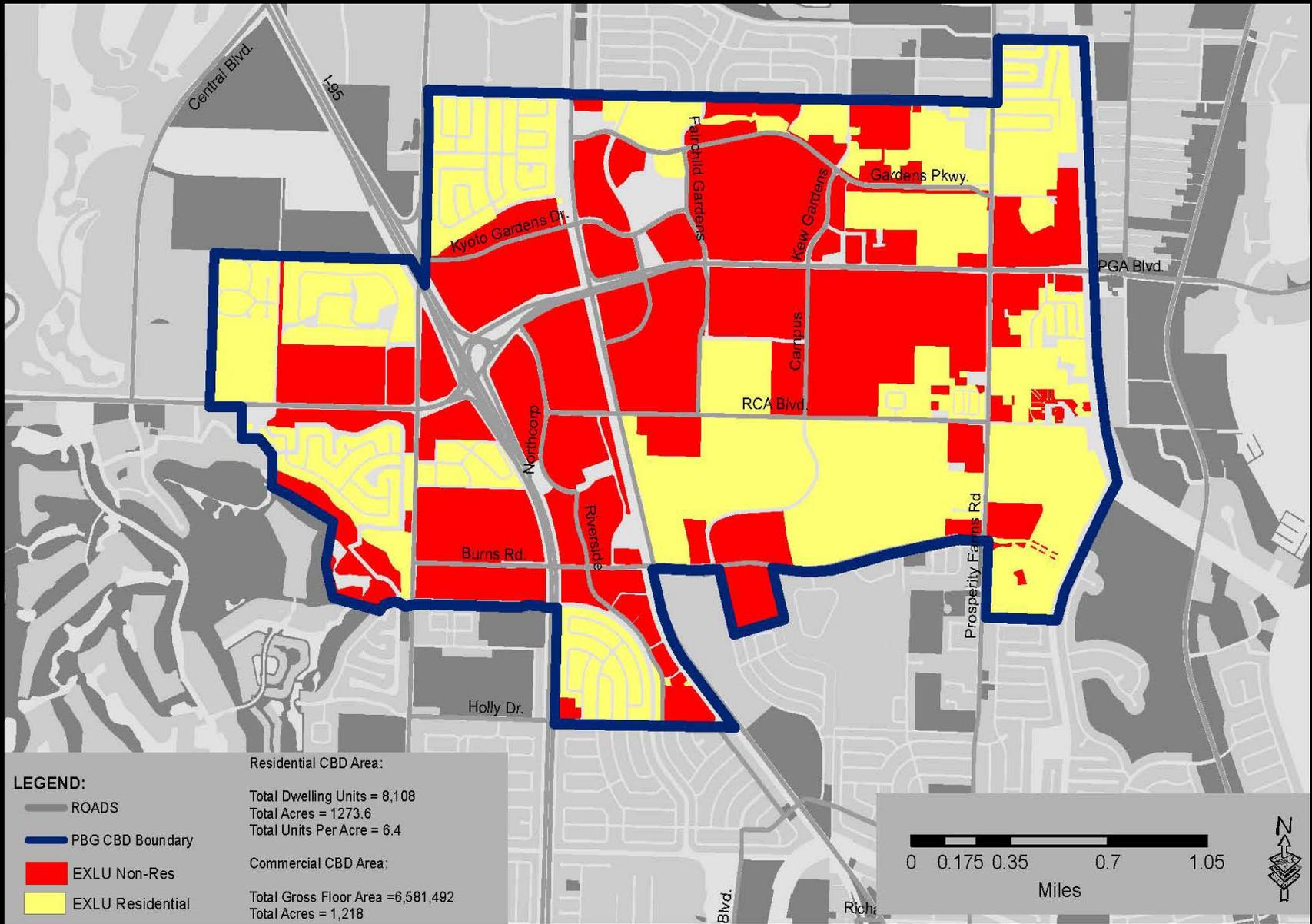
- *Auto-oriented uses*
- *Large surface parking lots*
- *Disconnected from adjacent sites; internally focused*
- *Pedestrian unfriendly*
 - *Suburban office campuses*
 - *Big-box format retail*
 - *Storage facilities & industrial*

Palm Beach Gardens Central Business District



Source: InfoGroup 2013. Map prepared by Palm Beach MPO (Rev.2/5/2014)

Palm Beach Gardens Central Business District



Source: InfoGroup 2013. Map prepared by Palm Beach MPO (Rev.2/5/2014)

City of Palm Beach Gardens Station Area Plan Market & Economic Analysis Overview



WTL+a

**Real Estate &
Economic
Advisors**
Washington, DC

In association with:

RDS
**Retail &
Development
Strategies**
Arlington, VA

Prepared for:
**City of Palm
Beach Gardens &
Treasure Coast
Regional
Planning Council**

City Demographics

Total Population (2017): **54,700 residents** (+19,600 since 2000 ... +2.65%)

Total Households: 27,600 households (+ 10,100 since 2000 ... +2.99%)

Largest Increase in Two Age Cohorts: 65-74 and 75+

Median age: 50.6 (rising to 51.8 by)

(PB County is younger ... 45.5)

Average HH Income: \$110,700/year (2017) rising to \$123,000 (2022)

Average household size: 2.12

10-yr forecast: 6,400 new residents (7,700 new units)

Annual demand forecast: 770 units/year

Population Forecast:

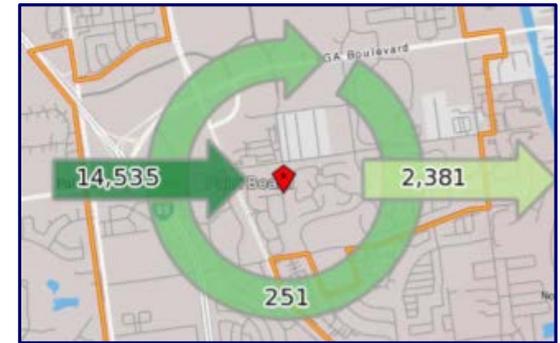
Nearly 4,300 new residents in

1,960 new households by 2022



City Employment Base

- 39,600 jobs in 3,100 +/- registered businesses
(5.6% of the 670,000 f/t jobs in PB County)
- Fair Share Growth: 4,600 new jobs (thru 2024)
- City still recovering from recession (-2,500 jobs)



Forecasts indicate declining # of employees in two key age groups

- **Ages 29 & younger: -3.1%/year (-2,400 employees)**
- Ages 30-54 years: -1.3%/year (-2,000 employees)
- Ages 55+ years: +3.4%/year (+1,800 employees)

**Employment Forecast:
Increasing Number of Jobs ... but
Workforce Aging over Time**

Market Potentials: Workplace/Office

- **Citywide office space: 2.5M SF (10.3% of County)**
- Detailed survey of 25 office buildings in/around Core Area
- Trend towards declining vacancies (down to 15.6% in 2017)
- Overall absorption (2012-2017):
 - 76,700 SF/year City-wide
 - 14,000 SF/year in Core Area

Reflects continued recovery from the recession

- Net demand through 2024: 282,000 SF



Market Potentials: Workplace/Office

- Considerable existing office entitlements City-wide (2.7M SF)
- Dispersed within Core Area (615,900 SF) plus western sites
- Pending FPL development likely to impact the Core Area
- **May require focused economic development strategies to increase demand in Core Area**

| CORE AREA | | |
|-----------------------------|----------------|----------------------|
| <u>Project</u> | <u>SF</u> | <u>Delivery Date</u> |
| Gardens Corp. Ctr. (Gosman) | 223,943 | Under Construction |
| Northcorp: Embraer/Belcan | 50,000 | Unknown |
| Northcorp: Lot 12 Vacant | 4,000 | Unknown |
| Nova SE University | 75,000 | Unknown |
| PBG Medical Ctr Office | 35,875 | Unknown |
| PGA Station PUD | <u>227,090</u> | Unknown |
| TOTAL (SF): | 615,908 | |



Market Potentials: Retail

- Well-established regional retail destination
- Affluent population plus retail spending inflow supports retail core
- Inflow of retail \$ creates opportunity to change retail mix/type
- **Changing retail trends will demand evolution of retail types**
 - Downtown/District redesign/rebranding
 - The Gardens Mall redesign opportunity



| CITY-WIDE RETAIL SPENDING STATISTICS | |
|--------------------------------------|----------------------|
| Average Annual HH Retail Spending | \$25,400/year |
| Total City Annual HH Retail Spending | \$650.9 Million/year |
| Annual Retail Spending Inflow | \$470 Million/year |

Market Potentials: Hotel

- Current City inventory is 1,625 rooms (9.6% of PBC)
(9 different properties)
- 6-year trend = 75% occupancy → supports new hotel financing
- **Potential for up to 3-4 new hotels through 2026**
(2 already proposed within study area)
- Hotel market strengthened from large-scale visitor events & strengthening commercial employment base
- Hotel sites enhanced by I95 visibility and proximity to future station



Market Potentials: Housing

- Average Value (2017) for all housing units; \$429,800
- Seasonally-owned units: 2,700
- True vacancy (2010) = 1,404 units (5.1%)
- Housing Market is stabilized (5% is standard)
- Housing starts past 10 years = +2,196 units (220 units/year)
- **TOD Program: Up to 1,900-2,400 new units (25-30+ year buildout)**
- Considerable existing entitlements City-wide; may require infill strategies to accelerate residential financing in Core Area



Market Potentials: Housing

- Majority of new housing starts = single-family detached
- Trends towards loss of younger employees & increased inbound commuting reinforces development at western edge of City
- Opportunity to improve SF/MF balance with focus on “essential services” housing and continued diversification of housing type

| ANNUAL HOUSING STARTS | | |
|---------------------------|--------------------------|-------------|
| Single-Family Detached | | |
| | Total Starts (2007-2016) | % of County |
| Boca Raton | 988 | 5% |
| Delray Beach | 669 | 3% |
| Jupiter | 2314 | 4% |
| Palm Beach Gardens | 1521 | 12% |
| West Palm Beach | 610 | 3% |
| Multi-Family | | |
| | Total Starts (2007-2016) | % of County |
| Boca Raton | 2589 | 17% |
| Delray Beach | 1984 | 13% |
| Jupiter | 1181 | 8% |
| Palm Beach Gardens | 675 | 4% |
| West Palm Beach | 1232 | 8% |



Mobility in the Gardens

Palm Beach Gardens ~ Station Area TOD Plan



Station Area “Opportunity Tour”



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Station & Parcel 5B Site Transformation (looking west)



Concept Details

- **Introduces Hotel, Residential & Other Uses to Highly Visible Site**
- **Maximizes Benefit of Station to City**
- **Enhances FPL, Core City Uses**
- **Utilizes Internal Roadway Connections**

Station & Parcel 5B Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



Loehmann's Site Transformation (looking west)



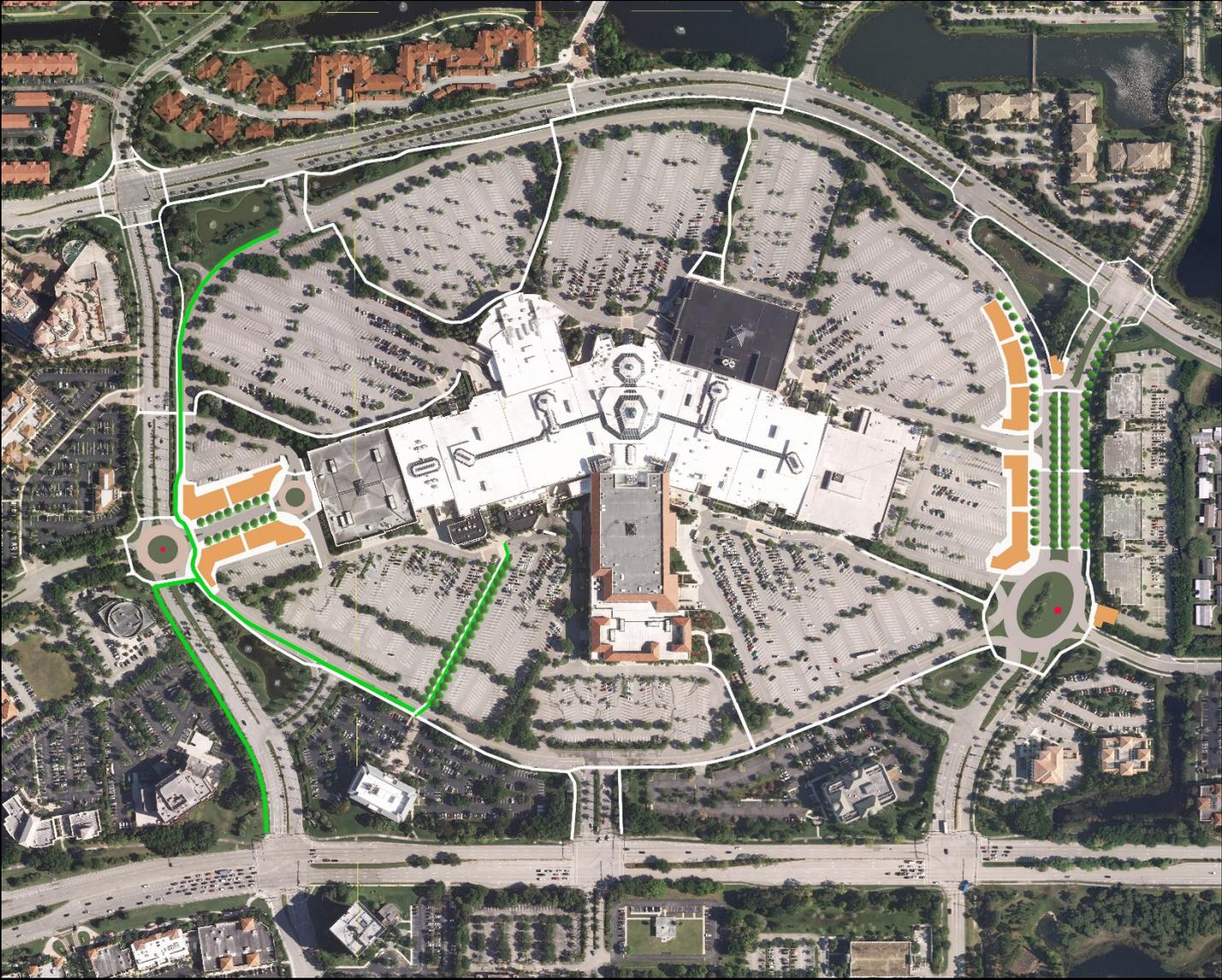
Loehmann's Site Transformation (looking west)



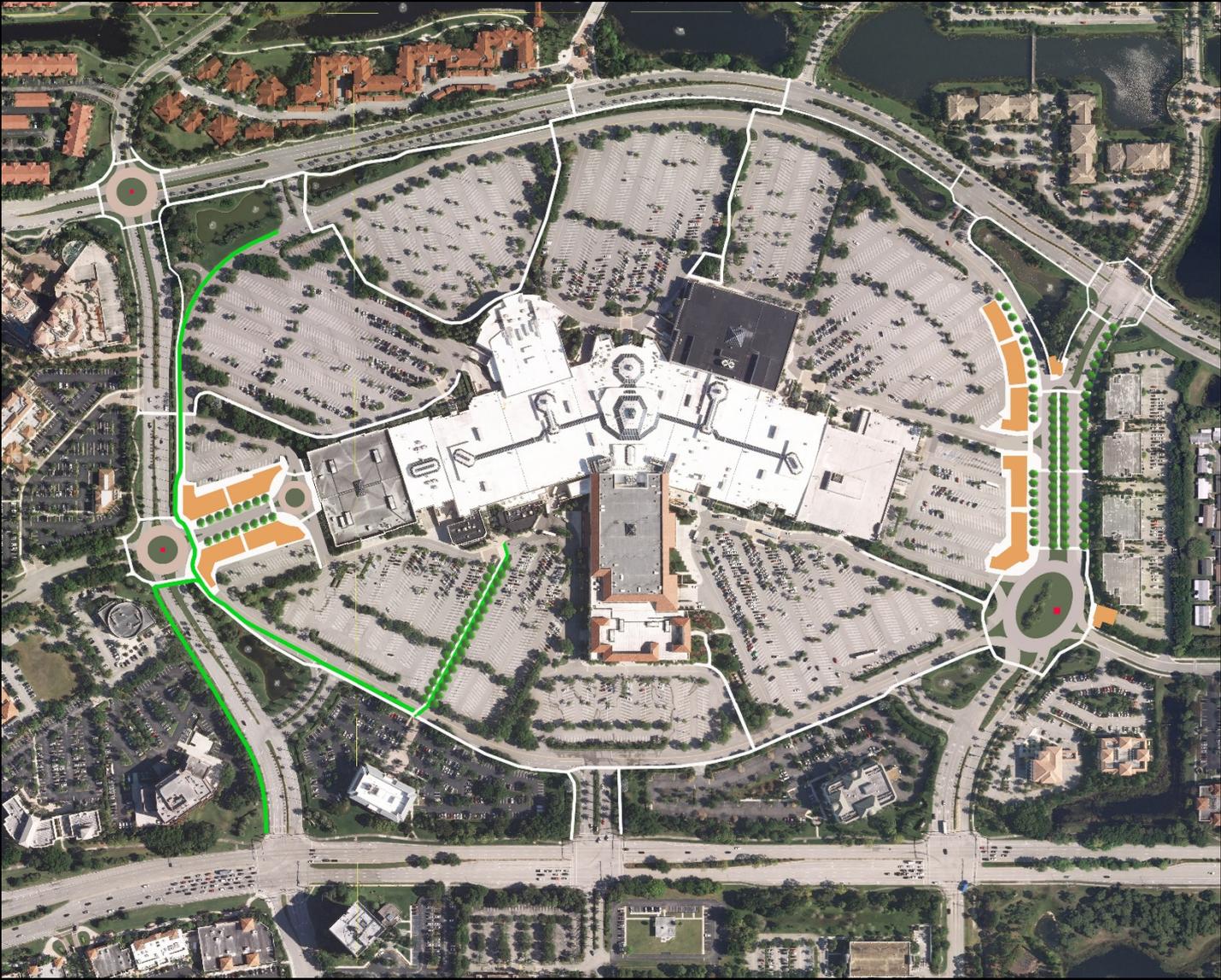
Concept Details

- **Introduces Hotel, Residential & Other Uses to Highly Visible Site**
- **Largest Potential Hotel Footprint (with meeting space & supporting uses)**
- **Complements Station, FPL, City Core**
- **Captures Regional Traffic Close to I95**

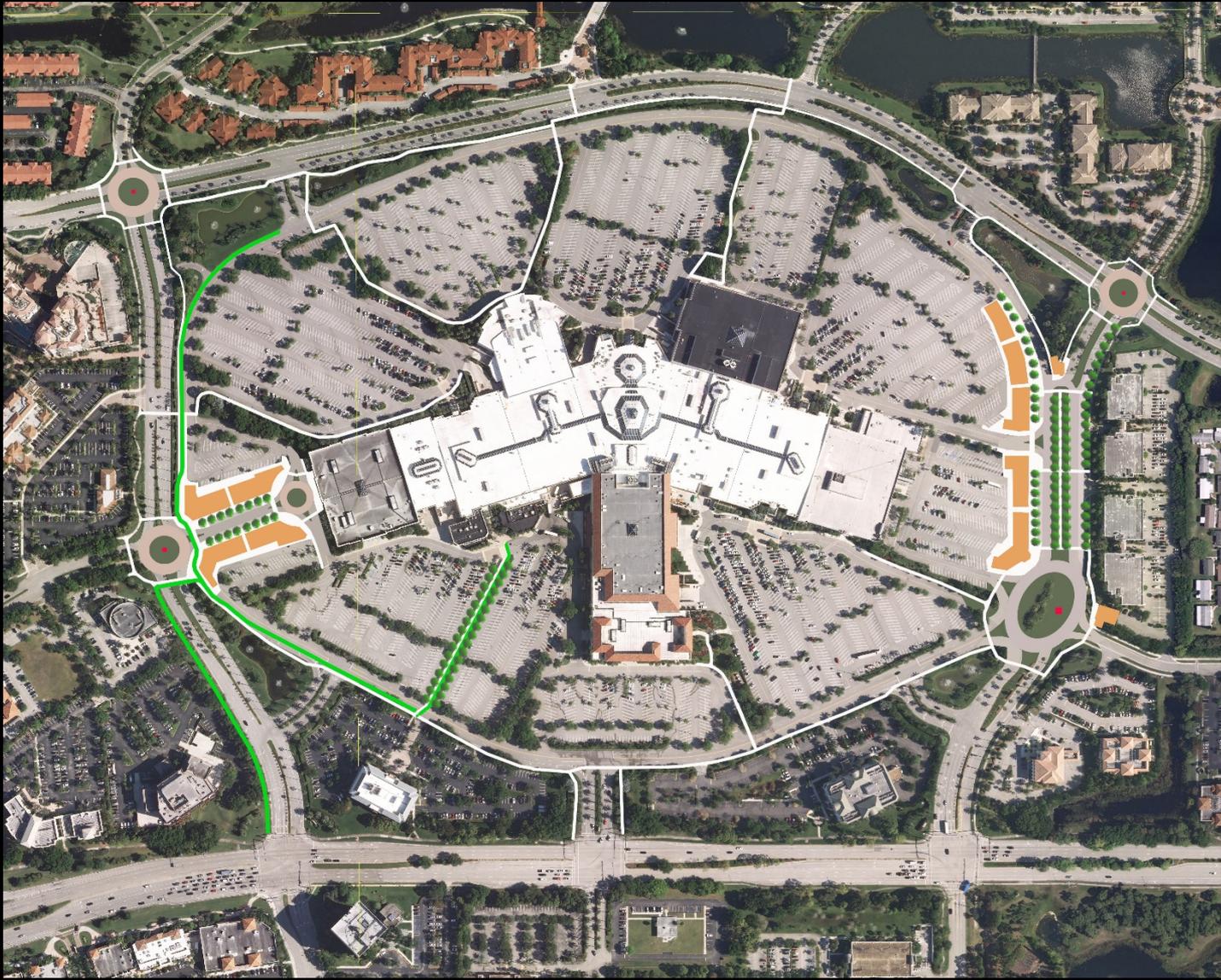
Loehmann's Site Transformation (looking west)



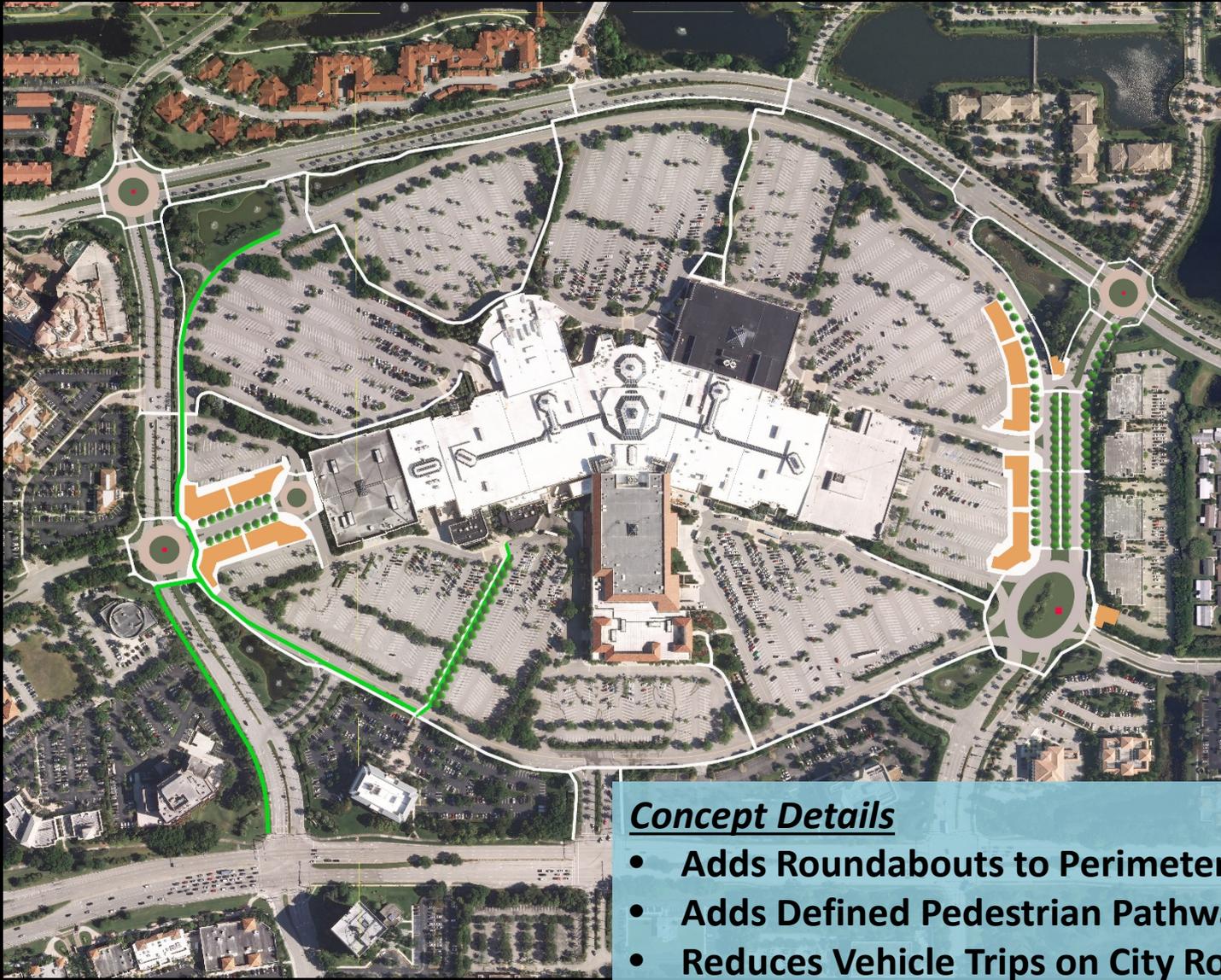
The Gardens Mall Access - Transformation



The Gardens Mall Access - Transformation



The Gardens Mall Access - Transformation



Concept Details

- Adds Roundabouts to Perimeter Road
- Adds Defined Pedestrian Pathways
- Reduces Vehicle Trips on City Roads
- Improves Connections to Adjacent Sites

The Gardens Mall Access - Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



East End of The Gardens Mall, Transformation



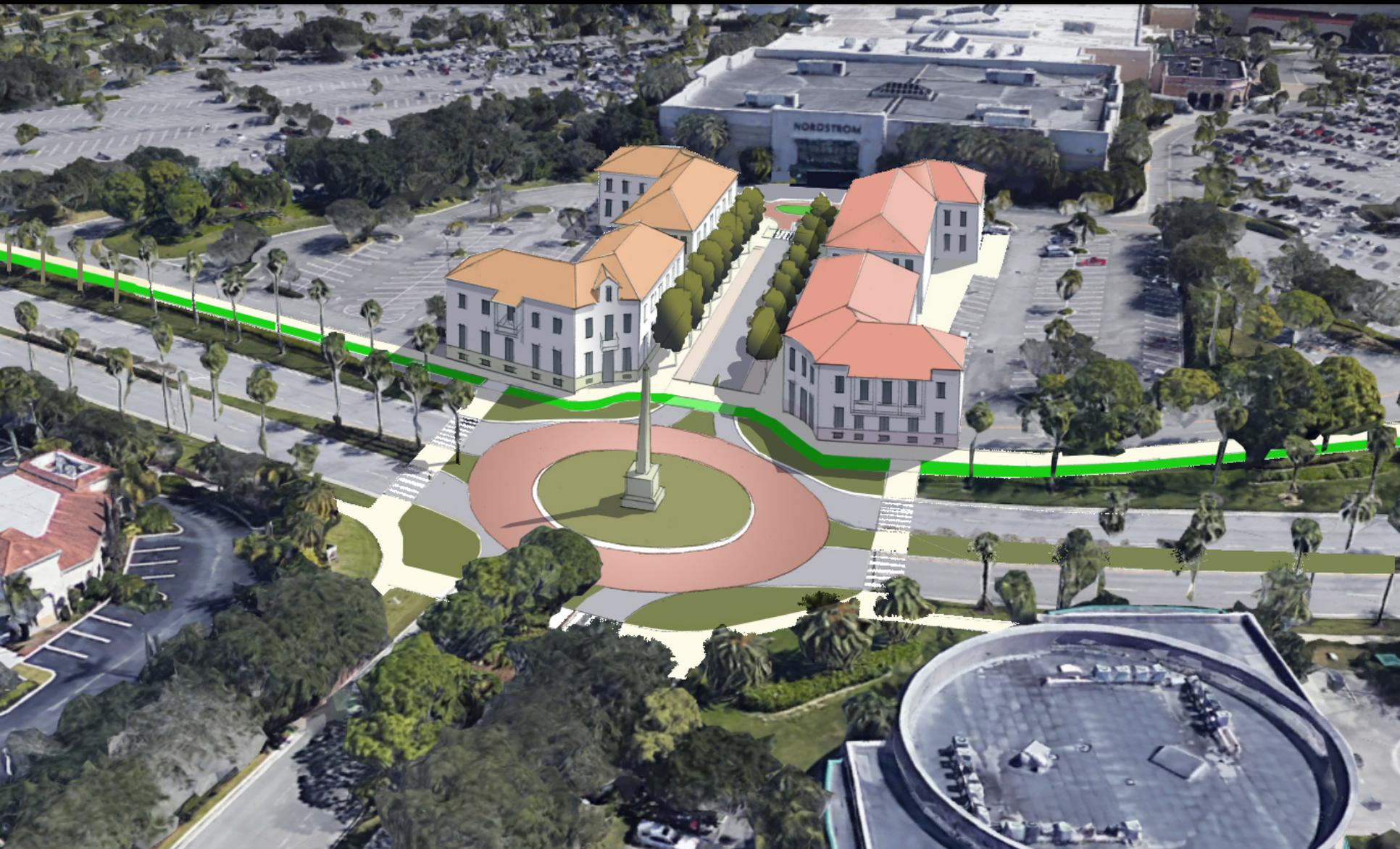
Concept Details

- 14 +/- acres (+/- 1000 parking spaces)
- Land Use Mix of Residential, Retail, Office, Arts/Theatre, Food/Beverage
- New Uses Parked with Garages
- Improves Mall Competitiveness
- Consistent with National Mall Redevelopment Trends

East End of The Gardens Mall, Transformation



Kyoto Gardens Drive Extension



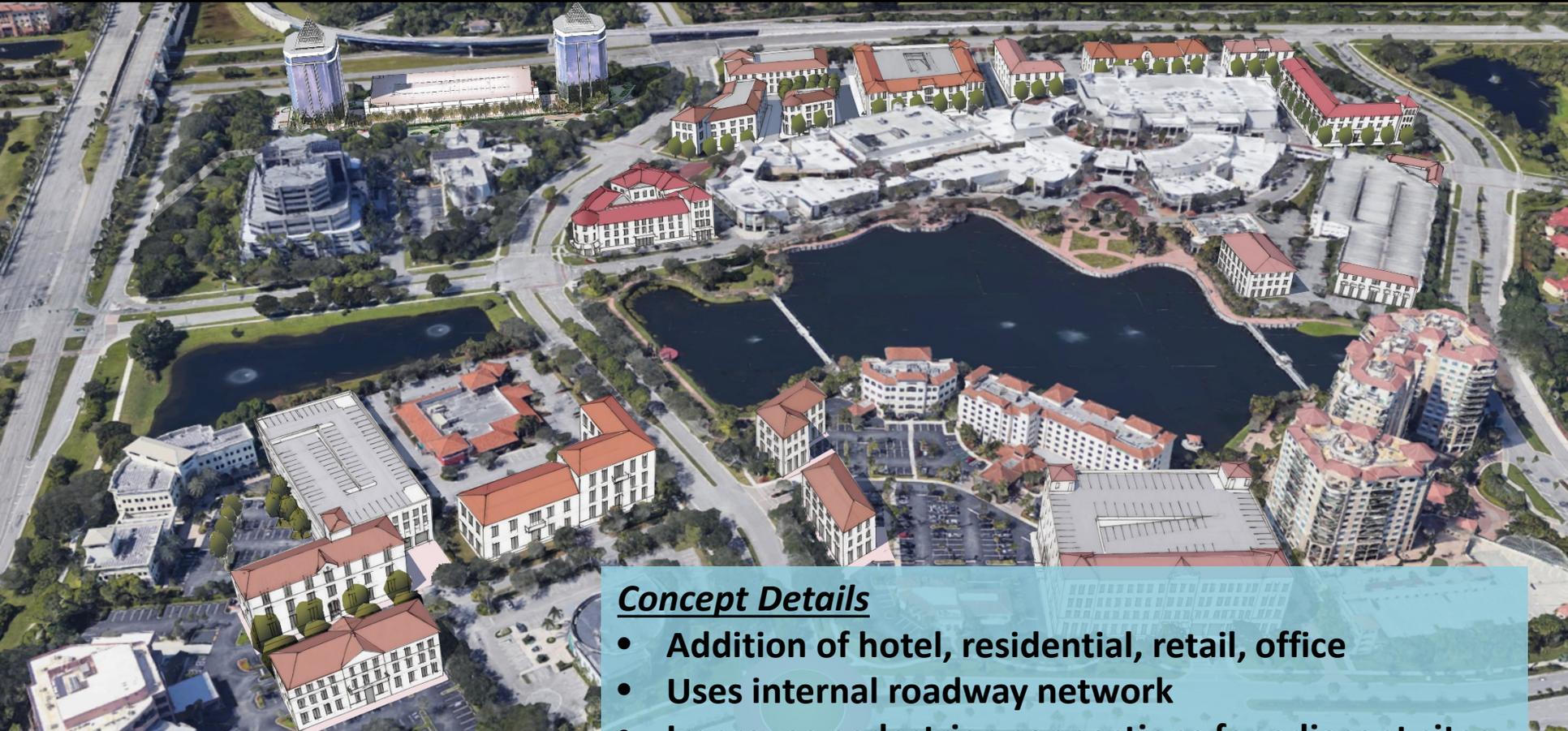
Kyoto Gardens Drive Extension



Kyoto Gardens Drive (looking west) -- before



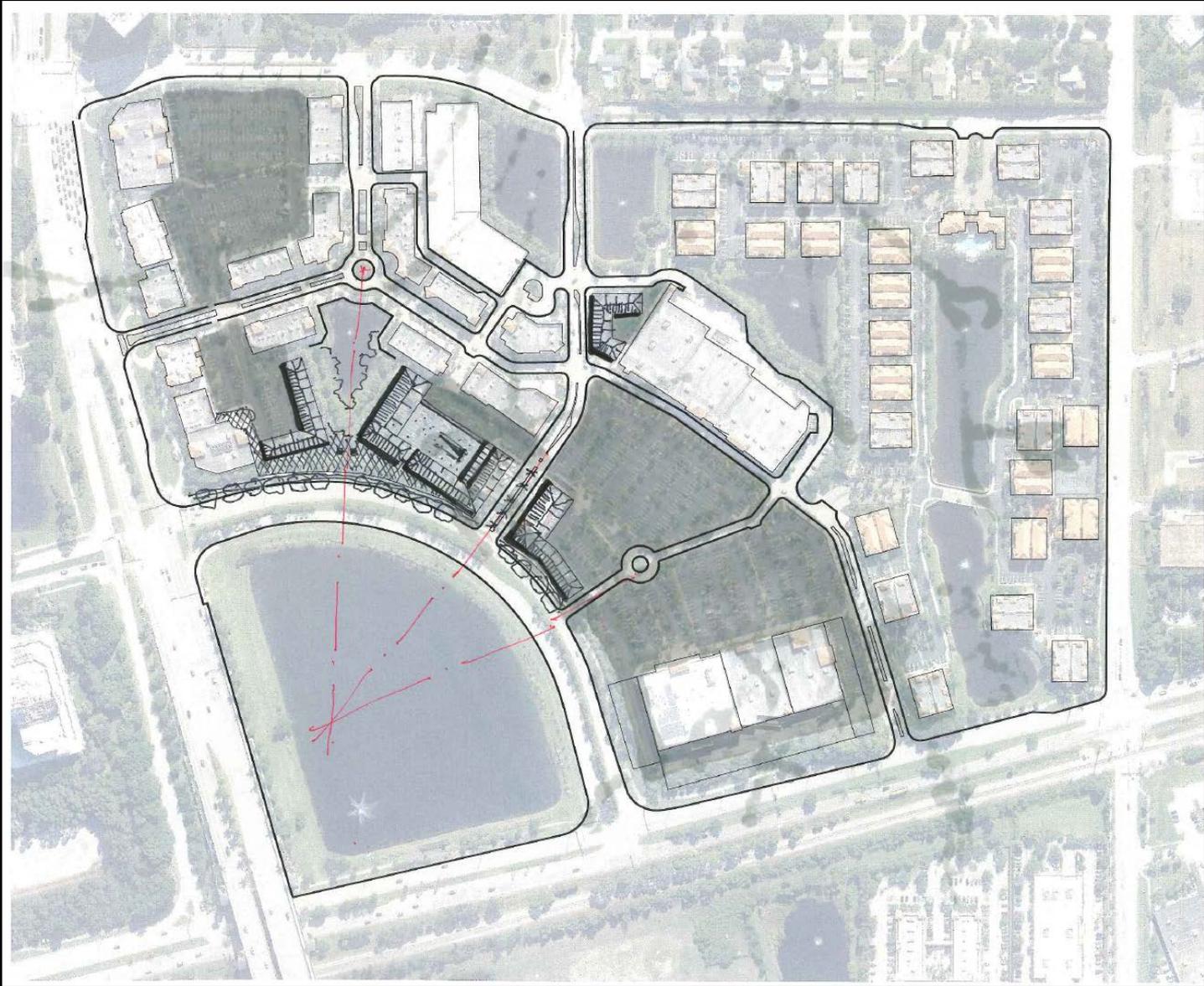
Kyoto Gardens Drive (looking west) -- after



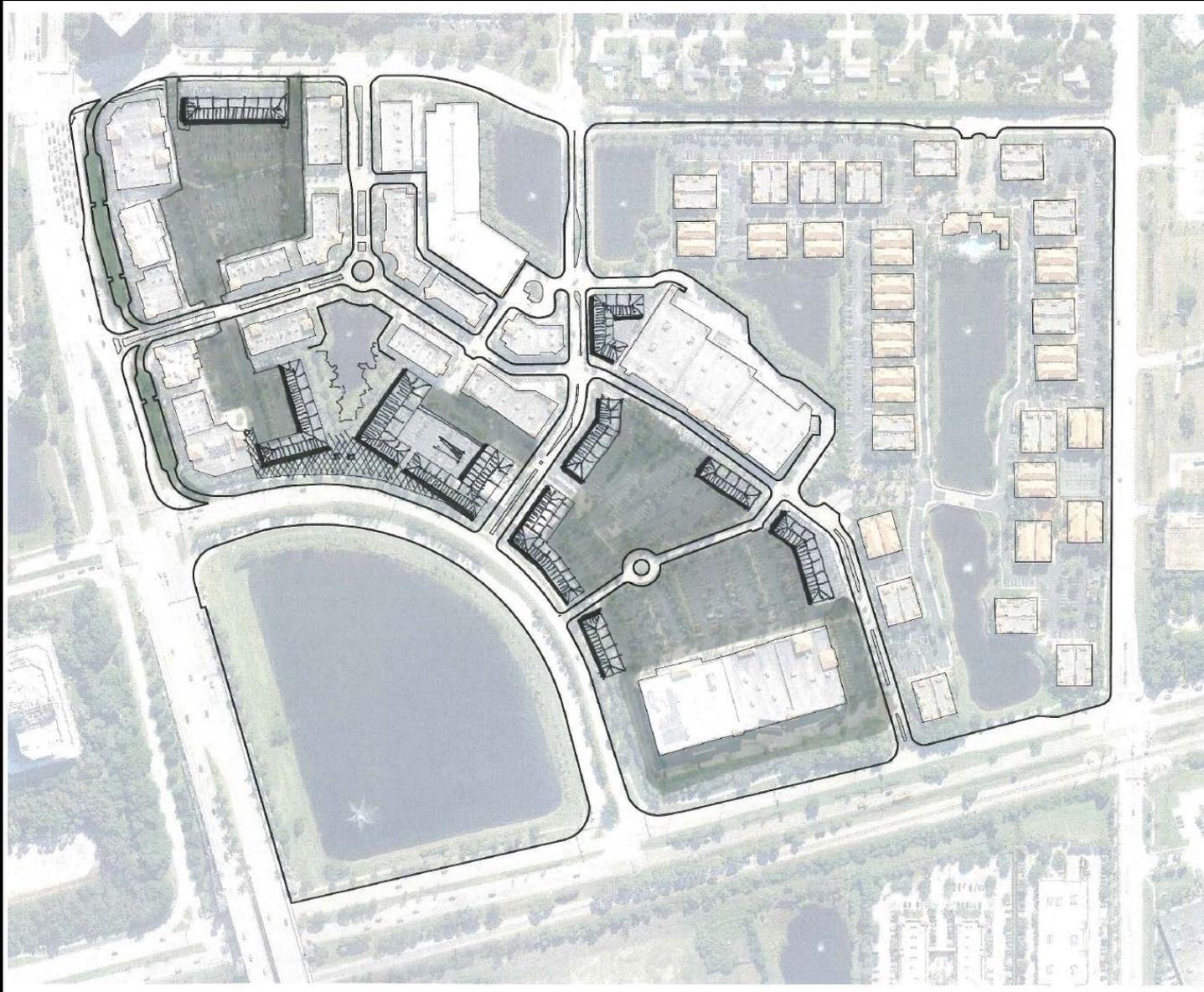
Concept Details

- Addition of hotel, residential, retail, office
- Uses internal roadway network
- Improves pedestrian connections for adjacent sites
- Adds roundabout for perimeter road
- Adds parking structures to address demand

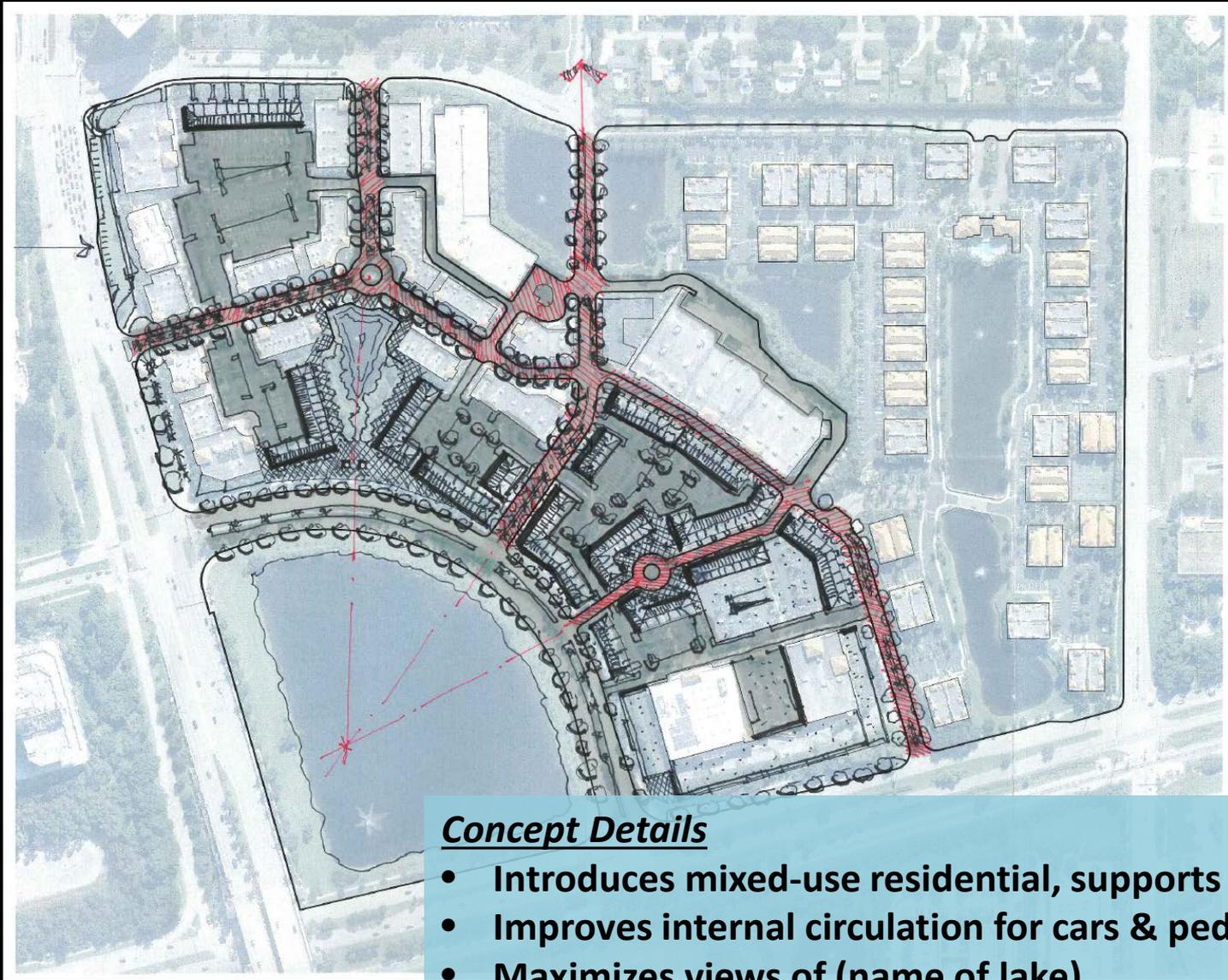
Kyoto Gardens Drive (looking west) -- after



Legacy Place, Transformation



Legacy Place, Transformation



Concept Details

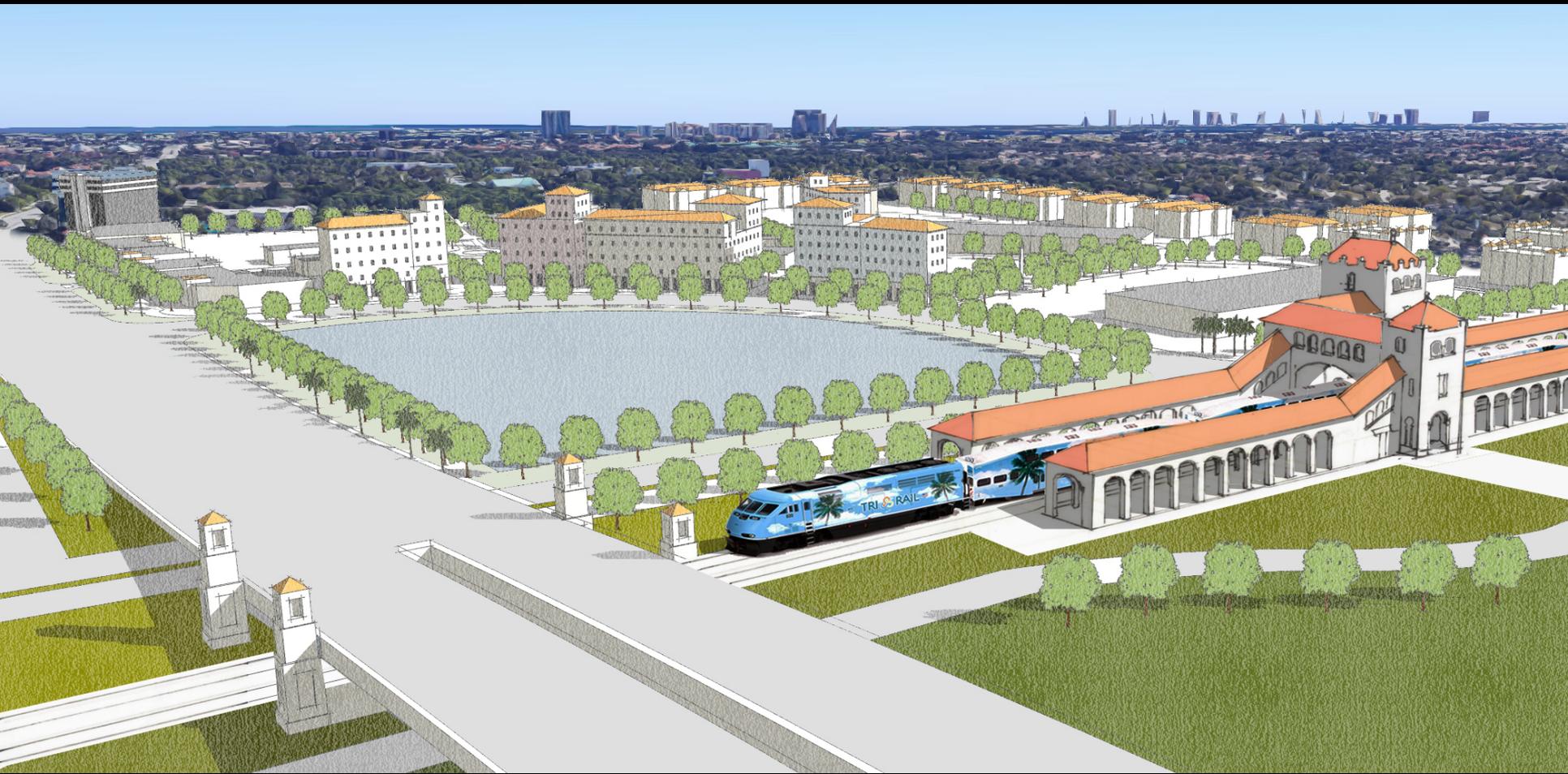
- Introduces mixed-use residential, supports retail
- Improves internal circulation for cars & pedestrians
- Maximizes views of (name of lake)
- Improves visibility from PGA & A1A



Legacy Place, Transformation



Legacy Place, Transformation



Legacy Place, Transformation

Next Steps...

June 2018

Additional Overview Presentations
(as requested)

July/August 2018

Transmittal of Final Report &
Market Study

Council Workshop (as requested)

FOR MORE INFORMATION:

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