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IN DEPTH: REAL ESTATE MONTHLY

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City hopes sale of tract will help to spur revitalization

Chad Heiges

Lauderdale Lakes city officials are counting on a vacant parcel on Oakland Park Boulevard to help catalyze a citywide rebirth.

Prospective developers gathered at City Hall earlier this month to learn how to take a shot at winning the right to develop the 24-acre tract in the heart of Broward County.

The city is looking for a mixed-use development with open space for events, officials said. Development proposals are due May 3.

The city's objective is to create a bustling downtown area that will revitalize the small city and serve as a redevelopment model for neighboring municipalities.

"This property is the energy and driving force to regain momentum of economic development to bring people back to Lauderdale Lakes and the central [Broward] corridor," said John Billingsley, chairman of the city's Community Redevelopment Agency. "It needs to set an identity that will allow traffic flow to stop."

Golf course, hotel, storage lot

The city paid \$2.7 million for the land in 2001 and then resold it to the CRA for \$3.5 million 16 months later in 2002.

In the past, the parcel has been home to a golf course, a hotel and, most recently, a storage lot for an auto retailer.

The property sits near the intersection of Oakland Park Boulevard and State Road 7, where more than 100,000 vehicles pass through daily, Billingsley said. Unfortunately, he said, many of the vehicles have destinations in other cities, a trend that this project needs to temper.

"We hope a mixed-use concept will bring in new residents and more money for support of other projects," said Danny A. Holmes, the city's community development director. "Retail in the city has been going south for some time."

This languishing retail sector could soon be on the rebound.

In addition to developing the vacant Oakland Park site, Wal-Mart has committed to opening in the former Home Depot space at the southwest corner of the Oakland Park and State Road 7. That site has been vacant for more than five years, said J. Gary Roberts, community development administrator.

The city is counting on the new Wal-Mart and the development of the vacant land to provide a retail bloodline for three new residential projects.

The 246-unit St. Croix apartments with 16,000 square feet of retail, the 84-townhome Bentley Park and the 34-home Willow Lakes are now being developed.

"We don't want people who move up to move out [of the city]," Roberts said.

The city recently held a planning charette to seek input from residents about the future of Lauderdale Lakes.

In March, residents approved a \$15 million bond issue for beautification and infrastructure improvements in the city.

The push to improve is spreading to neighboring cities.

Lauderdale Lakes and 13 other cities along the State Road 7 corridor in Broward County are now striving to regain the suburban luster of decades' past with the help of regional planners. Hollywood, Lauderhill, Coral Springs, Tamarac, Miramar, Davie, Coconut Creek, Plantation, Parkland, Margate, Fort Lauderdale, North Lauderdale and a section of unincorporated Broward County are teaming with Lauderdale Lakes, which was the first to complete its charette.

The South Florida Regional Planning Council and the Treasure Coast Regional Planning Council are working with the cities to craft a master land-use plan for the corridor.

The Florida Department of Transportation and the Broward County Transit Authority are also working to explore transit options for the corridor.

A strategy of cooperation

At the behest of the cities, the South Florida Regional Planning Council, which oversees planning of major-impact projects in Broward and Miami-Dade counties, stepped up in early 2001 to create an organizational structure and strategy of cooperation for cleaning up one of Broward County's busiest thoroughfares, said David Dahlstrom, a senior planner with the South Florida council.

The council obtained \$2 million in federal funding to seed those efforts. Part of the money is being used to fund a two-year Urban Land Institute study on the State Road 7 corridor, he said.

The study is scheduled for completion in October 2005.

Early assessments show that 30,000 residential units, 10 million square feet of offices, 7.6 million square feet of flex industrial space and 4,000 hotel rooms can be accommodated along State Road 7 by 2020, Dahlstrom said.

"Over the next few years, people will start seeing State Road 7 in a different light," he said. "The ULI's assessment so far is that we are on the right track."

The Treasure Coast Regional Planning Council, which guides major development in Palm Beach County and counties further north, also is collaborating on the development plan.

Said Marcela Cambor, urban design coordinator for the Treasure Coast council: "Each city in the corridor creates a charette steering committee that defines the city's direction and designates what areas they want developed."

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