Economic Development Advisory Board Regular Meeting

Agenda

August 11, 2026 @ 8:15 AM

City Hall Commission Chambers
401 S. Park Avenue

welcome

Agendas and all backup material supporting each agenda item are accessible via the city's website at cityofwinterpark.org/meetings/ and include virtual meeting instructions.

decorum

As a courtesy to those present, please silence your mobile devices. If you must take a phone call, please excuse yourself and step outside.

Members of the public shall observe the same rules of propriety, decorum and good conduct applicable to members of the Board. Persons making remarks or exhibiting behavior that disrupts the orderly conduct of this meeting will be subject to removal from the meeting.

assistance & appeals

Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office (407-599-3277) at least 48 hours in advance of the meeting.

"If a person decides to appeal any decision made by the Board with respect to any matter considered at this hearing, a record of the proceedings is needed to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." (F.S. 286.0105).

board member compliance

Board/Committee members when acting within the scope of their public duties are subject to the Florida Sunshine Law (Ch. 286. F.S.), Florida Public Records Act (Ch. 119, F.S.) and state ethics laws (Ch. 112, F.S.). All discussions with any other board member(s) regarding public items that are likely to come before the board/committee must occur on the record during a public meeting. No member shall vote upon, and no appointed member shall attempt to influence, any item considered which would inure to the special private gain or loss of the member, any principal/parent/subsidiary retaining the member, or any relative or business associate of the member. Members must announce their conflict and file a written conflict disclosure with the City Clerk within 15 days of the meeting.

1. **Call to Order**
2. **Approval of Minutes**
   a. Minutes of June 9, 2026
3. **Public Comments (for items not on the agenda): Three minutes allowed for each speaker**
4. **Action Items**
5. **Non-Action Items**
   a. Board Orientation Video — 12 minutes
   b. W. Fairbanks Incentive Discussion Recap — 20 minutes
   c. Corridor Discussion - Aloma Ave — 20 minutes
6. **Staff Updates**
   a. Econ Dev Commercial Performance Report — 5 minutes
7. **Board Comments**
8. **Upcoming Agenda Items**
   a. Next meeting — September 8
9. **Adjournment**

Economic Development Advisory Board
Regular Meeting Minutes

June 9, 2026 at 8:15 AM

City Hall Commission Chambers
401 S. Park Avenue

Present
Sarah Grafton, Lauren Zimmerman, Phillip Anderson, Miguel De Arcos, Michael Carolan,

Absent
Emily Williams, Tracy Klingler

Staff Present
Assistant Director of Economic Development and CRA Kyle Dudgeon, CRA Project Manager Edwige Josue, CRA Coordinator Anne Sallee, Director of Office of Management & Budget Peter Moore

1. **Call to Order**

The meeting was called to order at 8:18 am

2. **Approval of Minutes**
   a. Minutes of April 14, 2026

Motion made by Mr. De Arcos to approve the minutes, seconded by Mr. Anderson. Motion carried unanimously with a 5-0 vote.

3. **Public Comments (for items not on the agenda): Three minutes allowed for each speaker**

No public comments.

4. **Action Items**
   a. EDAB Chair and Vice Chair

- Mr. Anderson has decided not to re-run for Chair of the Economic Development Advisory Board.
- Mr. De Arcos nominated Mrs. Grafton as Chair of the Economic Development Advisory Board.
- Mr. Anderson nominated Mr. De Arcos and Mr. De Arcos has declined the nomination.
- Mrs. Grafton nominated Mr. De Arcos as Vice-Chair of the Economic Development Advisory Board.

Chair nomination: Motion made by Mr. De Arcos to approve Mrs. Grafton as Chair of the Economic Development Advisory Board; seconded by Mr. Carolan. The motion carried unanimously, 5-0.

Vice-Chair nomination: Motion made by Mrs. Grafton to approve Mr. De Arcos as Vice-Chair of the Economic Development Advisory Board; seconded by Mr. Anderson. The motion carried unanimously, 5-0.

b. Incentives Discussion - Catalyst Development & Septic to Sewer Programs

Mr. Dudgeon recapped previous discussions had regarding the West Fairbank Corridor and how the Catalyst Development Program (CDP) and the Septic-to-Sewer Program (STSP) will benefit the West Fairbanks CRA. The discussion was as follows:

- The Catalyst Development Program (CDP) and the Septic-to-Sewer Program (STSP) were approved by the Community Redevelopment Agency Advisory Board (CRAAB).
- Staff referenced the citywide survey which suggested enhancing the W. Fairbanks corridor as a priority. West Fairbanks is a strategic gateway into the city, which is why a dual program was created to help develop this area.
- Mr. Dudgeon mentioned that staff has already been reaching out to major owners, but did not want to give the impression of master-planning, as the city does not own any of the land.
- Mr. Dudgeon reemphasized that the purpose of the CDP and STSP programs are to help guide the development landscape of the West Fairbanks corridor. He reviewed the eligibility requirements for both programs, requirements, and outlined the implementation timeline.
- A board member shared their thoughts on extending the city limits along the West Fairbanks Corridor to Minnesota Ave.

Motion made by Mr. Anderson to approve The Catalyst Development Program (CDP) and the Septic-to-Sewer Program (STSP) programs; seconded by Ms. Zimmerman. The motion carried unanimously, 4-0. Mr. De Arcos abstained from voting.

5. Non-Action Items

a. WPBA Midyear Report - 2026

Mr. Dudgeon gave a midyear report on the Winter Park Business Academy (WPBA). The discussion was as follows:

- The most well-received and attended programs were the ‘AI Toolkit for Business Leaders’ and ‘Winning the Government's Yes’. Mr. Dudgeon also outlined the programming schedule for the rest of the fiscal year.
- Mr. Dudgeon provided a comprehensive program analysis since the program's inception three years ago. There were 761 participants, representing a 135% growth, and 14.5% of attendees were from Winter Park zip codes.

- Mr. Dudgeon stated that the majority of the businesses in the academy have been in operation for less than 5 years and do not have a brick-and-mortar location. He emphasized that the City/CRA is here to help when that time comes.
- The WPBA has been doing well on social media with over a 9.1% engagement rate.
- The board is requesting testimonials from academy participants. Staff will share video testimonials with the board at a future meeting.

6. Staff Updates
   a. Econ Dev Commercial Performance Report

7. Board Comments

8. Upcoming Agenda Items
   a. Next meeting - July 13

The EDAB meeting scheduled for July 13th is pending, depending on the City Commission work session.

9. Adjournment

The meeting adjourned at 8:52 am.

ATTEST:

Approved by the board on
/s/ Edwige Josue, CRA Project Manager

Economic
Development
Advisory Board

agenda item 5.a

item type
Non-Action Items

meeting date
August 11, 2026

prepared by

approved by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

subject
Board Orientation Video

motion | recommendation

background
Staff is providing a board orientation video in accordance with Florida Statute

alternatives | other considerations

fiscal impact

attachments
None

Economic
Development
Advisory Board

agenda item
5.b

item type
Non-Action Items

meeting date
August 11, 2026

prepared by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

approved by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

subject
W. Fairbanks Incentive Discussion Recap

motion | recommendation

background
Staff is recapping the W. Fairbanks Incentive Program workshop provided to the City Commission on July 23, 2026.

alternatives | other considerations

fiscal impact

attachments
1. West Fairbanks Catalyst Development Program (CDP) Guidelines_DRAFT
2. West Fairbanks Catalyst Development Program (CDP) Application_DRAFT
3. WP Septic to Sewer Conversion Program- Guidelines_DRAFT
4. WP Septic to Sewer Conversion Program- Application_DRAFT (1)
5. West-Fairbanks Worksession Presentation_072326

City of Winter Park
West Fairbanks Catalyst Development Program (CDP) Guidelines

Purpose and Intent

The City of Winter Park Community Redevelopment Agency (CRA) established the West Fairbanks Catalyst Development Program (CDP) to promote large-scale, mixed-use development projects within the CRA District III corridor (see attached map).
Specifically, the program is intended to:

- Catalyze transformational, large-scale redevelopment projects
- Leverage CRA resources to maximize long-term tax increment growth
- Encourage high-quality, mixed-use development consistent with the City's vision
- Address market gaps and financial feasibility challenges
- Promote redevelopment in priority CRA subareas, including underutilized and transitioning corridors
- Encourage Mixed-Use and Walkable Development Patterns
    - Prioritize projects that integrate residential, commercial, office, and civic uses in a manner that:
        - Reduces reliance on automobiles
        - Enhances connectivity between districts
        - Supports local businesses and economic vitality

Core Eligibility Requirements

The CDP is available to new and expanding businesses located in CRA district III.

Meeting all the guidelines does not guarantee approval of an application, and all terms of any approval are at the sole discretion of the City/CRA:

- Eligible businesses and tenants should generally fall within selected industry classifications as defined by the North American Industry Classification System (NAICS):
    - Construction/Attainable Housing (Code 2361)
    - Retail Trade (Code 44-45)
    - Financial Activities and Information (Code 51-53)
    - Professional and Administrative Services (Code 54-56)
    - Education and Health Services (Code 61-62)
        - Excluding: General Medical and Surgical Hospitals (6221), Psychiatric and Substance Abuse Hospitals (6222), Specialty Hospitals (6223), Nursing Care Facilities (6231) Residential Mental Health and Substance Abuse Facilities (6232), Community Food and Housing, and Emergency and Other Relief Services (6242), Vocational Rehabilitation Services (6243), Child Care Services (6244)
- Minimum total development cost of $2.5 million+
- Development requires a minimum of 1 acre

- Must annex into the City of Winter Park (if applicable)
- Must be a taxable organization
- The project must be for a new business and should not already be under construction or in progress.
- The project must maintain a floor area ratio (FAR) of at least 50% to encourage catalytic development and take advantage of comprehensive plan South of Fairbanks (SOFA) District Planning Area policies.

Ineligible Uses

All uses not permitted or conditionally permitted within the core eligibility requirements are prohibited. Without limiting the uses that are prohibited, the following uses shall be prohibited:

- Adult-oriented businesses
- Automotive-related businesses (i.e., auto sales, auto repair, auto rental, body shops, auto wash, auto audio, auto glass, auto tinting, auto parts sales). This section shall apply to any form of motorized personal transportation devices that are not for medical use.
- Firearm sales
- Standalone massage parlors (not part of a health spa)
- Fast food (with or without drive-thru)
- Gas stations/convenience stores
- Liquor stores
- Pawn shops/check cashing
- Tattoo parlors
- Vape/smoke shops/hookah parlor
- Pain management clinics
- Medical marijuana dispensaries, processing, growing, etc.
- Billboards

Incentive Tools

This program enables the CRA to utilize any of its redevelopment tools in accordance with the CRA plan and/or local City authorities, such as:

- On-site improvements
- Streetscape and mobility improvements
- Relocation of Water, Wastewater, and Electric Transmission Lines
- Infrastructure Improvements
- Impact fee reductions or reimbursements
- Permit fee waivers
- Expedited review and approvals
- Brownfield building permit fee reimbursement

*Fee waivers will be given priority in this program.

Funds & Distribution

- The maximum available incentive per project shall not exceed $500,000. The CRA Staff will review the project and recommend a funding plan/strategy and amount to the CRA Advisory Board and CRA Board.
- The incentive shall be distributed on a first-come, first-served basis to qualified applicants who have completed an application.
- Once the incentive fund's annual distribution has been depleted, no additional projects shall be funded until the incentive is replenished or is otherwise directed by the CRA and/or City Commission.
- The total amount of the incentive fund shall not exceed $1 million in any given year

Guidelines

To be considered for the CDP Program, the applicant should review the guidelines below (see also Table 1: Guideline Matrix). Meeting all the guidelines does not guarantee approval of an application, and all terms of any approval are at the sole discretion of the City/CRA:

- Agree to utilize City utilities (Water, Sewer, Electric) where applicable.
- Demonstrate that the business is, and will remain, economically sound over the course of the agreement by submitting financial statements and tax returns as requested.
- All licenses must be up to date, and all property taxes must be current, with no debts in arrears to the City, at the time a contract is signed.
- Indicate that the Program is a major factor in its determination to locate/expand in the City.
- Eligible Property improvements to an existing building or construction of a new building:
    - Multi-parcel or district-scale redevelopment
    - Mixed-use (residential, commercial, office, hospitality, civic)
- Demonstrates significant public benefit or catalytic impact, such as increased taxable value, job creation, workforce or attainable housing, public infrastructure improvements, enhanced walkability, connectivity, and placemaking
- Be located within the CRA district boundaries
- Be consistent with:
    - Comprehensive Plan
    - CRA Redevelopment Plan
    - Applicable zoning and land use policies
- Demonstrate a funding gap through a financial pro forma or financial projections

Process

Applications are received on a first-come, first-served basis. Applications may be submitted to the City's Department of Economic Development for review of eligibility. Incomplete applications will not be accepted. Based on that review, City staff will draft a contract with the Applicant for approval by the CRA Agency or the City Commission, depending on the funding source. No agreement will be considered final until approved by either the CRA Agency or the City Commission. Applicants may be required to attend public meetings to discuss the application.

Contractual Agreement

All approved Applicants will execute an agreement with the City Commission or the CRA Agency that specifies the terms of the awarded incentive. Any mutually agreed-upon contract may include provisions for repayment of City/CRA funds if Program Guidelines are not maintained.

Change In Ownership, Land Ownership, Bankruptcy, or Relocation of Business

Change of Ownership: If an Applicant's business changes ownership, the business will remain eligible to receive award funds, provided all contractual obligations continue to be met.

Relocation of Business: Any Applicant business relocating within the City of Winter Park will still be eligible to receive payments upon providing proof of a new lease covering the remaining term of the contract. Any applicant business relocating outside the City of Winter Park will no longer be eligible for annual payments and must refund any funds awarded to date, as specified in their individual contractual agreement.

Bankruptcy/Dissolution: If an Applicant's business declares bankruptcy and is unable to meet the obligations of the contract or if the business is dissolved, no future payment will be made by the City/CRA.

Confidentiality

Financial statements and other information submitted to the City are not considered public records under FL Statute 288.075. However the City may use certain information retained for the purpose of issuing public reports, including the Applicant's name and business, contact info, description of need, number of full time equivalent jobs created, ratio of employees residing inside the City limits, the amount of any grant award, term of payment, and general wage information gathered for the purpose of determining eligibility.

Competitive Bidding

Applicants are required to get three (3) competitive bids for every type of proposed work, inclusive of any design or planning costs being reimbursed. All contractors must be insured and licensed by the State of Florida. All construction contracts will be between the applicant and the contractor.

Additional Program Assistance

Participation in this Program would not preclude an Applicant from seeking additional assistance from the City/CRA for other current programs.

Approvals

The CRA/City is the sole authority for determining the eligibility of proposed work and confirming completed work. Certain work may be required or precluded as a condition of funding. Participants will be responsible for obtaining necessary regulatory approvals, including any required by City departments or boards, and, but not limited to, any other necessary permits. All projects must appear before the City Commission for review and receive formal approval before proceeding. All work must comply with CRA/City, state, and federal regulations.

Program Funding

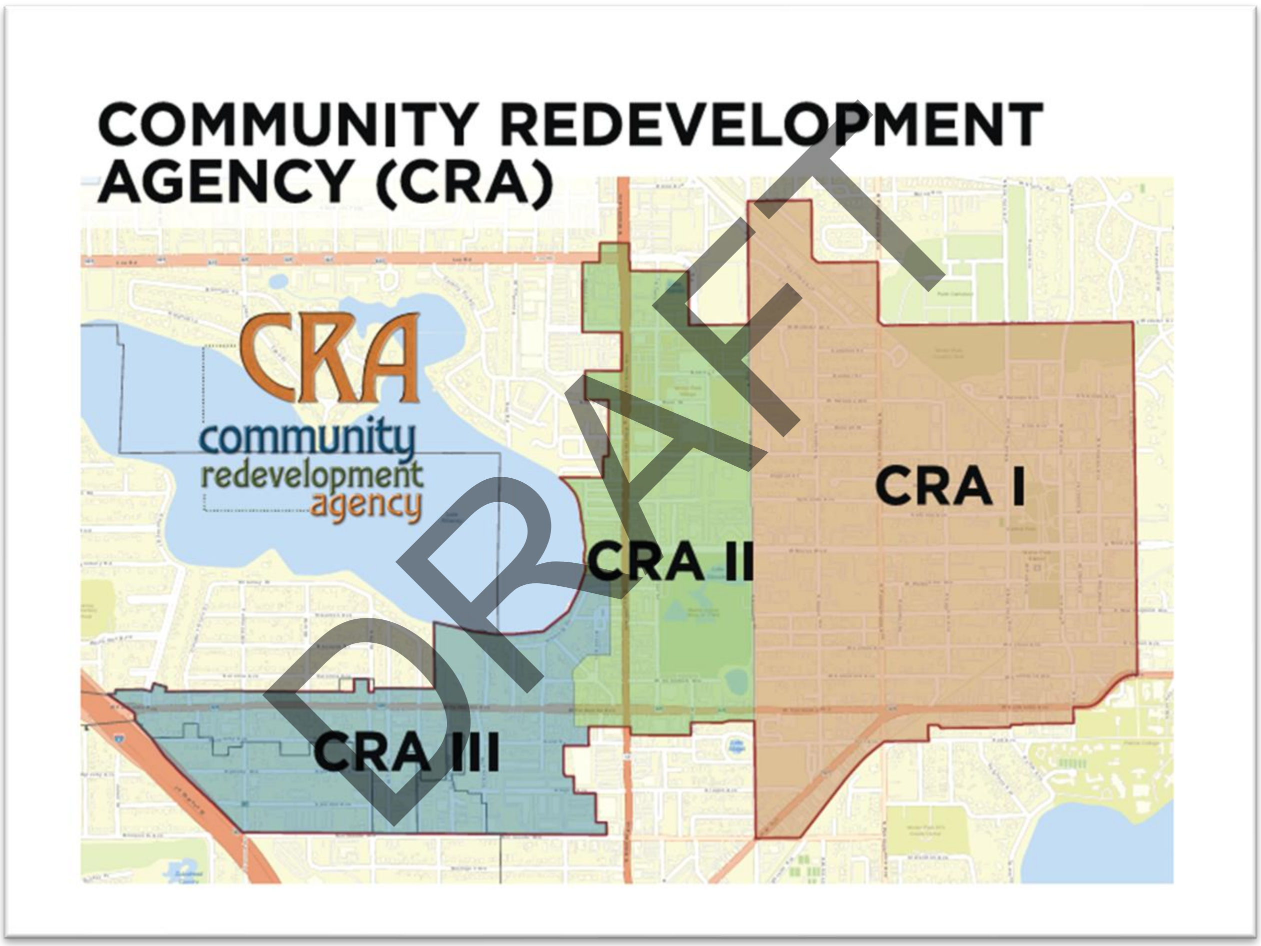
Nothing contained in this Program shall be construed to be a guarantee or entitlement to an economic incentive from the City of Winter Park, regardless of an Applicant's conformity to the Guidelines, financial condition of the City/CRA, or funding budgeted for economic incentives.

For more information on this and other City programs, please visit www.cityofwinterpark.org and click on Departments, Economic Development/CRA.

Table 1: Guideline Matrix

Guidelines	Job Creation
Targeted Industry Sectors	Eligible businesses and tenants should generally fall within selected industry classifications as defined by the North American Industry Classification System (NAICS)
Payout of Incentive Awarded	Varies; no more than 5 years
Maximum Incentive	No more than $500,000 total over 5 years

West Fairbanks CRA III Map



7

City Of Winter Park
Community Redevelopment Agency (CRA)
W. Fairbanks Catalyst Development Program (CDP)

Property Information

Property Name ______________________________
Parcel ID ______________________________
Address______________________________
City Winter Park State Florida Zip Code ______________
Property Size (acres/square feet)______________________
Attach a map showing the property's location (.pdf, .jpeg, etc, may be from the property appraiser website)

Project Overview

Brief summary of proposed project: ______________________
Planned future land use: ☐ Residential ☐ Mixed-Use ☐ Commercial ☐ Industrial ☐ Other
Estimated total project cost: ______________
Estimated project timeline: ______________
Is redevelopment contingent on public assistance/incentives? ☐ Yes ☐ No

Applicant Information

Name ______________________ Title ______________________
Organization ______________________________
Address ______________________________
City Winter Park State Florida Zip Code ______________
Phone ______________________ Email ______________________
Interest in property ______________________________

Septic-to-Sewer Conversion / Utility Readiness

Currently served by a septic system ☐ or sewer wastewater ☐ ?
Distance to nearest public sewer main (linear feet): __________
Roadway or right-of-way restoration required? ☐ Yes ☐ No
Any known utility moratoriums or capacity restrictions? ☐ Yes ☐ No
Utility provider has confirmed sewer service availability/capacity? ☐ Yes ☐ No ☐ Pending
Describe all outstanding property taxes (if applicable) ______________________

____

A title search must be conducted on this property. Have the results of the title search for this property been included with this application? ☐ Yes ☐ No

Current Property Owner (if different from applicant)

Name(s) ____________________ Title ____________________
Organization ____________________
Mailing Address ____________________
City ____________ State ____________ Zip Code ____________
Telephone ____________________ Email ____________________

Legal Form				
	Sole Proprietorship	☐	Limited Liability Partnership	☐
	General Partnership	☐	Limited Liability Company	☐
	Corporation	☐	S Corporation	☐
	Joint Venture	☐	Trustee	☐
	Other (describe) ____________________			

Date formed ____________________
In which State are the incorporation and/or organization documents filed? ____________
If an out-of-state entity, provide the date the entity registered to do business in the State of Florida ____________________
If a Trustee, describe ____________________

Other Contacts – Who would be the most appropriate contact person if the owner is unavailable for questions about the project? For example, a consultant, project manager, or attorney.

Name(s) ____________________ Title ____________________
Organization ____________________
Mailing Address ____________________
City ____________ State ____________ Zip Code ____________
Telephone ____________________ Email ____________________

Name(s) ____________________ Title ____________________
Organization ____________________
Mailing Address ____________________
City ____________ State ____________ Zip Code ____________

Telephone ______________________________ Email ____

Environmental Status

Brief description of the nature and geographical extent of contamination by hazardous substances and/or pollutants, if known ____

____

Has a site assessment been done? ☐ Yes ☐ No

Brief description of any previous or current remedial action ______________________________

____

____

Attach Phase I and/or Phase II Environmental Reports, if available.

____ Phase I Environmental Reports

____ Phase II Environmental Reports

Is the property subject to known or suspected environmental contamination, brownfield designation, or voluntary cleanup activities? ☐ Yes ☐ No ☐ Unknown

If yes, provide the following:

1. Known or suspected source(s) of contamination: __________________________
2. Potential exposure pathways identified (soil, groundwater, vapor intrusion, etc.):
   ____
3. Need for additional site investigation (sampling, monitoring, engineering analysis)?
   ☐ Yes ☐ No
4. Applicable or proposed cleanup criteria / regulatory standards:
   ____
5. Proposed remedial alternatives (removal, capping, monitoring, engineering controls, etc.):
   ____
6. Site map or exhibit showing affected/remediation areas attached? ☐ Yes ☐ No

The Department of Environmental Protection (DEP) provides excellent incentives. For certain projects, staff may assist in obtaining additional incentives from DEP.

Property Description

Is the property located within the Community Redevelopment III Area/Economic Enhancement District (EED)? ☐ Yes ☐ No

Residential	☐ Active	☐ Inactive	☐ Abandoned
Commercial	☐ Active	☐ Inactive	☐ Abandoned
Retail	☐ Active	☐ Inactive	☐ Abandoned

Office Space ☐ Active ☐ Inactive ☐ Abandoned
Warehousing ☐ Active ☐ Inactive ☐ Abandoned
Industrial ☐ Active ☐ Inactive ☐ Abandoned
Manufacturing ☐ Active ☐ Inactive ☐ Abandoned
Other (describe) ____

Provide the property's current zoning classification and describe the uses that are allowed under this classification ____

____

Is there a desire for zoning variance, special exceptions, or reclassification?
☐ Yes ☐ No
If yes, please explain ____

____

Are there any recorded easements on the property? ☐ Yes ☐ No
If yes, explain and provide a map with all easements clearly marked ____________________

____

Based on future use of the property, please describe any anticipated physical changes to the property (e.g., building demolition, building expansion, paving, changes in site operations, etc.)

____

____

____

If known, describe the number and types of businesses that will be operating at the property after redevelopment ____

____

ADA / Accessibility

Existing site improvements compliant with ADA accessibility standards (to the best of the owner's knowledge)? ☐ Yes ☐ No ☐ Unknown
Existing structures require substantial ADA upgrades? ☐ Yes ☐ No ☐ N/A
ADA-compliant route from public right-of-way to primary entrance feasible? ☐ Yes ☐ No ☐ Unknown
Public sidewalk connection to site available? ☐ Yes ☐ No
ADA-compliant parking feasible? ☐ Yes ☐ No ☐ N/A

Estimated cost of work from bids received

(Applicants may make multiple copies of this page if the applicant is acting as their own General Contractor and more than one type of work is being performed. List each type of work separately under item 5 and enter the required bids below.)

Bid #1:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $____________.______

Bid #2:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $____________.______

Bid #3:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $____________.______

Source(s) of additional funding ____
____

Provide the approximate increase in the property tax after redevelopment ________________
____

How many new permanent full-time or part-time jobs will the project create after remediation?
____

Type of Assistance/Incentive

Primary requested incentive (select top priority): ________________________

_____ Regulatory Assistance (aid for meeting government agency permitting requirements)
_____ On-site Improvements
_____ Streetscape and Mobility improvements
_____ Relocation of Water, Wastewater, and Electric Transmission Lines
_____ Infrastructure Improvements
_____ Impact fee reduction or reimbursements
_____ Permit/Impact fee waivers

_____ Brownfield building permit fee reimbursement

The content of the application shall be considered public records of the City. The undersigned affirms that the information contained in the application is true and accurate.

Acknowledgements

☐ Site Map

☐ Title Search

☐ Utility Availability documentation

☐ Environmental reports (if applicable)

☐ Photos of current site conditions

☐ I have read and understand the program guidelines and criteria

☐ I have attached a copy of my current business license to this document

☐ I have attached a copy of my current property insurance

☐ To the best of my knowledge, the business and the property are current on all local, state, and federal taxes

☐ I have attached a copy of the scope of work and available drawings or sketches

☐ I understand that final approval must come from all City departments involved in any improvement, and that the award of the grant by the CRA does not guarantee approval of the project. The applicant must meet all City requirements and codes.

STATEMENT OF CERTIFICATION

‘I certify under penalty of law that the information provided in this application is, to the best of the applicant’s knowledge and belief, accurate and complete. Applicants are aware that there are significant penalties for falsifying any information required.

I certify that I am an authorized representative of the applicant.

The CRA is dedicated to promoting and encouraging diversity in the programs that it supports or funds. Successful applicants in the CRA Catalyst Development Program (CDP) are encouraged to contact certified minority-owned or small businesses.

I certify that all information on environmental conditions relevant to the property and known to the applicant is provided as part of this application.

Applicant acknowledges that submission does not guarantee funding or approval and that additional documentation may be required”

Printed Name ______________________________ Title ______________________

Signature ________________________________ Date ______________________

Please return a copy of this completed application, along with any supporting documentation, to the CRA.

Community Redevelopment Agency 401 S. Park Ave
Winter Park, FL 32789

For additional information, please contact:
Edwige Josue
CRA Project Manager
Phone: 407-599-3218
Email: ejosue@cityofwinterpark.org

Septic to Sewer Conversion Grant Program

A win-win: Protect Winter Park's water quality while increasing your property value.

The Winter Park Community Redevelopment Agency (CRA) established the Septic-to-Sewer Conversion Grant Program to improve water quality by replacing outdated septic systems. This grant typically covers a significant portion of the costs to connect to the city sewer system, particularly in priority areas identified by the Florida Department of Environmental Protection and the CRA.

Why should I connect?

- **Environmental Benefits**
  Connecting to the City sewer reduces nutrient pollution entering the groundwater. Your wastewater will be sent to an Orange County treatment facility, where it's processed to higher standards and recycled to protect the environment. The Florida Department of Environmental Protection recommends septic-to-sewer conversion to enhance protection, as high nitrogen levels are affecting the ecosystem.
- **Personal Benefits**
  Once connected, the City manages your wastewater—eliminating the burden of septic tank maintenance and repairs. Traditional septic tanks fail over time and require ongoing upkeep. By connecting to the City sewer, you'll also gain more flexibility with your yard space.
- **Financial Protection**
  Grant funding is limited and may not be available in the future. If your septic tank fails, the Department of Health requires you to connect to the city sewer system if it's available. Connecting now with grant assistance prevents the financial burden of paying full connection costs later.

Why did the CRA start this program?

Septic tanks protect public health, but they're not designed to protect the environment. Expanding sewer service is part of the CRA's overall goal of protecting our water resources.

Who is Eligible?

This program applies to:

- Commercial and mixed-use properties
- Multifamily properties (as defined by the City)
- Properties currently using septic systems
- Properties located within the designated CRA

Priority areas may include:

- Commercial corridors
- Parcels near existing sewer infrastructure
- Environmentally sensitive zones

Program Requirements

Eligible property owners who choose or are required to participate must:

1. Connect to the City sewer system when service becomes available
2. Properly abandon existing septic systems in accordance with regulations
3. Obtain all required permits and inspections
4. Complete connection within the specified timeframe (typically 6–18 months after notice)

Financial Assistance & Incentives

To support participation, the CRA offers the following incentives (subject to funding availability):

1. **Connection Cost Assistance**

- Partial reimbursement for sewer connection costs
- Grant may cover a percentage of eligible expenses

2. Reduced or Waived Fees

- Discounted sewer connection fees
- Waived or reduced impact fees for qualifying properties

3. Construction Support

- City-funded or shared-cost installation of main sewer lines
- Coordination assistance to minimize business disruption

4. Expedited Permitting

- Priority review for permits related to sewer connection and redevelopment

5. Redevelopment Incentives

- Increased development flexibility where sewer service enables higher intensity use
- Potential eligibility for additional CRA Economic Development Programs

Eligible property owners in the Fairbanks Corridor can receive up to $20,000 in grant funding to connect to the city sewer system.

Estimated Costs

Costs vary depending on property size and location, but may include:

- Private lateral connection (building to sewer line)
- Septic system abandonment
- Site restoration and plumbing modifications
- The City will provide cost guidance and resources to help property owners plan.

How to Participate

1. **Confirm Eligibility**
   Contact CRA staff to verify your property is within a program area.
2. **Submit an application**
   Apply for incentives and program participation
3. **Design & Permitting**
   Work with a licensed contractor to prepare plans
4. **Construction & Connection**
   Complete sewer connection and septic abandonment
   A City inspector will conduct a final inspection after project completion

Important Notes

- Incentives are limited and may be available on a first-come, first-served basis
- Early participation may provide the greatest financial benefit

When would the connection happen?

The CRA staff will engage with the approved applicant on a mutually agreeable schedule once the agreement has been executed and the design plans have received approval.

DISCLAIMER: THE DECISION WHETHER TO AWARD THE SEPTIC-TO-SEWER GRANT TO ANY APPLICANT IS A DISCRETIONARY DECISION OF THE CRA IN ITS SOLE DISCRETION. THE CRA MAY AT ANY TIME ESTABLISH OR CONSIDER ADDITIONAL CRITERIA AND/OR REQUIREMENTS NOT LISTED IN THIS APPLICATION AND RELATED DOCUMENTS IN REJECTING OR ACCEPTING AN APPLICATION. SUBMISSION, ACCEPTANCE, OR APPROVAL OF AN APPLICATION DOES NOT CREATE A RIGHT OF THE APPLICANT TO RECEIVE THE GRANT, OR ANY OTHER RIGHT. APPLICANT SHALL HAVE ONLY THOSE RIGHTS EXPRESSLY GRANTED TO THEM IN THE SEPTIC-TO-SEWER GRANT AGREEMENT, IF ONE IS EXECUTED.

City Of Winter Park Community Redevelopment Agency (CRA) Commercial Septic-to-Sewer Conversion

1. APPLICANT

Name: ______________________________

Address: ______________________________

______________________________ Zip ______________

Contact Name: ______________________ Phone Number: ______________

Email: __________________________ Fax Number: ______________

Legal Form: Sole Proprietorship ☐ Partnership ☐

Corporation: Profit ☐ Non-Profit ☐

In which State are the incorporation and/or organization documents filed?

____

Tax Identification Number: ______________________

2. BUILDING/BUSINESS TO BE IMPROVED

Name: ______________________________

Address: ______________________________

______________________________ Zip ______________

Legal Description: ______________________________

Property Tax Parcel Number: ______________________________

3. OWNER OF PROPERTY (if not applicant)

Name: ______________________________

Contact Name: ______________________________

Address: ______________________________

______________________________ Zip ______________

Phone Number(s): ______________________________

Staff Use Only: Application Approved (Y / N) Date: ______________ By: ______________

4. AUTHORIZATION TO UNDERTAKE WORK

If the applicant is not the owner of the property, provide written evidence in the form below that the owner authorizes this work to be undertaken.

5. ESTIMATED COST OF WORK FROM BIDS RECEIVED *(Applicant may make multiple copies of this page if the applicant is acting as their own General Contractor and more than one type of work is being performed. List each type of work separately under item 5 and enter the required bids below.)*

Bid #1:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $__________.____

Bid #2:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $__________.____

Bid #3:

Company Name: ____

Contact Name: ____

Contact Phone Number: ____

Bid Amount for Total Work: $__________.____

6. SOURCE(S) OF ADDITIONAL FUNDING

____

____

7. INVESTMENT VALUE OF WORK BEING PERFORMED BY APPLICANT

Include the total cost estimate of all work being performed at the business, both exterior and any interior improvements being made. $__________.____

8. ACKNOWLEDGEMENTS

- ☐ I have read and understand the program guidelines and criteria
- ☐ I have attached a copy of my current business license to this document
- ☐ I have attached a copy of my current property insurance
- ☐ To the best of my knowledge the business and the property are current on all local, state and federal taxes
- ☐ I have attached a copy of the scope of work and available drawings or sketches
- ☐ I understand that final approval must come from all City departments concerned with any improvement and that award of the grant by the CRA does not guarantee approval of the project. The applicant must meet all City requirements and codes.

CERTIFICATION BY APPLICANT
The applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining up to $20,000.00 grant and is true and complete to the best of the applicant's knowledge and belief.

If the applicant is not the owner of the property to be converted, or if the applicant is not the sole owner of the property, the applicant certifies that he/she has the authority to sign and enter into an agreement to perform the rehabilitation work on the property. Evidence of this authority must be attached.

The CRA is dedicated to promoting and encouraging diversity in the programs that it supports or funds. Successful applicants in the CRA Commercial Septic-to-Sewer Program are encouraged to contact contractors that are certified minority owned or small businesses.

Verification of any information contained in this application may be obtained by the CRA from any available source.

Applicant Signature **Date**

Please return a copy of this completed application along with any supporting documentation to the CRA.

Community Redevelopment Agency
401 S. Park Ave
Winter Park, FL 32789

For additional information, please contact:
Edwige Josue
CRA Project Manager
Phone: 407-599-3218
Email: ejosue@cityofwinterpark.org

Commercial Septic-to-Sewer Program Property Owner Authorization

I, ____, understand that

____, a leaseholder of my property located at

_______________________________________ is considering improvements under the City of Winter Park Community Redevelopment Agency Commercial Septic-to-Sewer Grant Program, hereinafter referred to as "Program." For the purposes of this authorization, hereinafter the Community Redevelopment Agency shall be referred to as "CRA" and the City of Winter Park as "City".

I have received and reviewed the Program guidelines and reviewed the application submitted by my tenant. I agree to permit the proposed improvements to my building. I understand that I am not financially responsible to complete these improvements under the Program.

I understand and agree that neither the CRA nor the City assume responsibility or liability to me or any other part for any action or failure of any contractor or other third party and in no way guarantee any work to be done or material to be supplied.

I further agree to hold the CRA and the City harmless from and indemnify them for and against any and all claims which may be brought or raised against the CRA, the City, or any of its officers, representatives, agents or agencies regarding any matters relevant to the participant obligations under the Program.

I assure the CRA and the City that the tenant holds a valid lease with no expiration pending within the next twenty-four months following the date of application for Program funding.

I have read the above statements and acknowledge that they are true and complete to the best of my knowledge. I have no objection to the applicant pursuing the proposed improvements project, and I authorize the leaseholder to make the proposed improvements under the provisions of the Program.

__________________________________ __________________________

Property Owner Signature Date

STATE OF FLORIDA
COUNTY OF ___________________

The foregoing instrument was acknowledged before me this________day of________,20____

by____, who is personally

known to me or who has produced_________________________________as identification.

____

Notary Public

West Fairbanks Corridor

Worksession Narrative & Incentive Consideration

A strategic review of conditions, due diligence, and programming designed to guide investment and redevelopment along the West Fairbanks corridor in Winter Park.

City Commission Work Session
July 23, 2026

Process to Date

1

Current Conditions

Assessment of what we know about the corridor today.

2

City Commission Worksession

"What do we want to see?"

"What can we do?"

"What can't we do?"

3

Stakeholder Meetings

Engagement with property owners, tenants, developers, and boards.

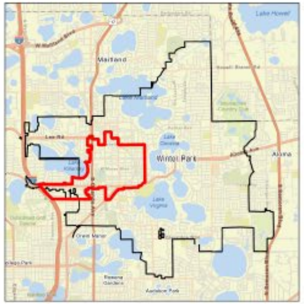
4

Evaluation Stage

Evaluating incentives with new tools such as CRA, Comp Plan policy, and EED program as key instruments.

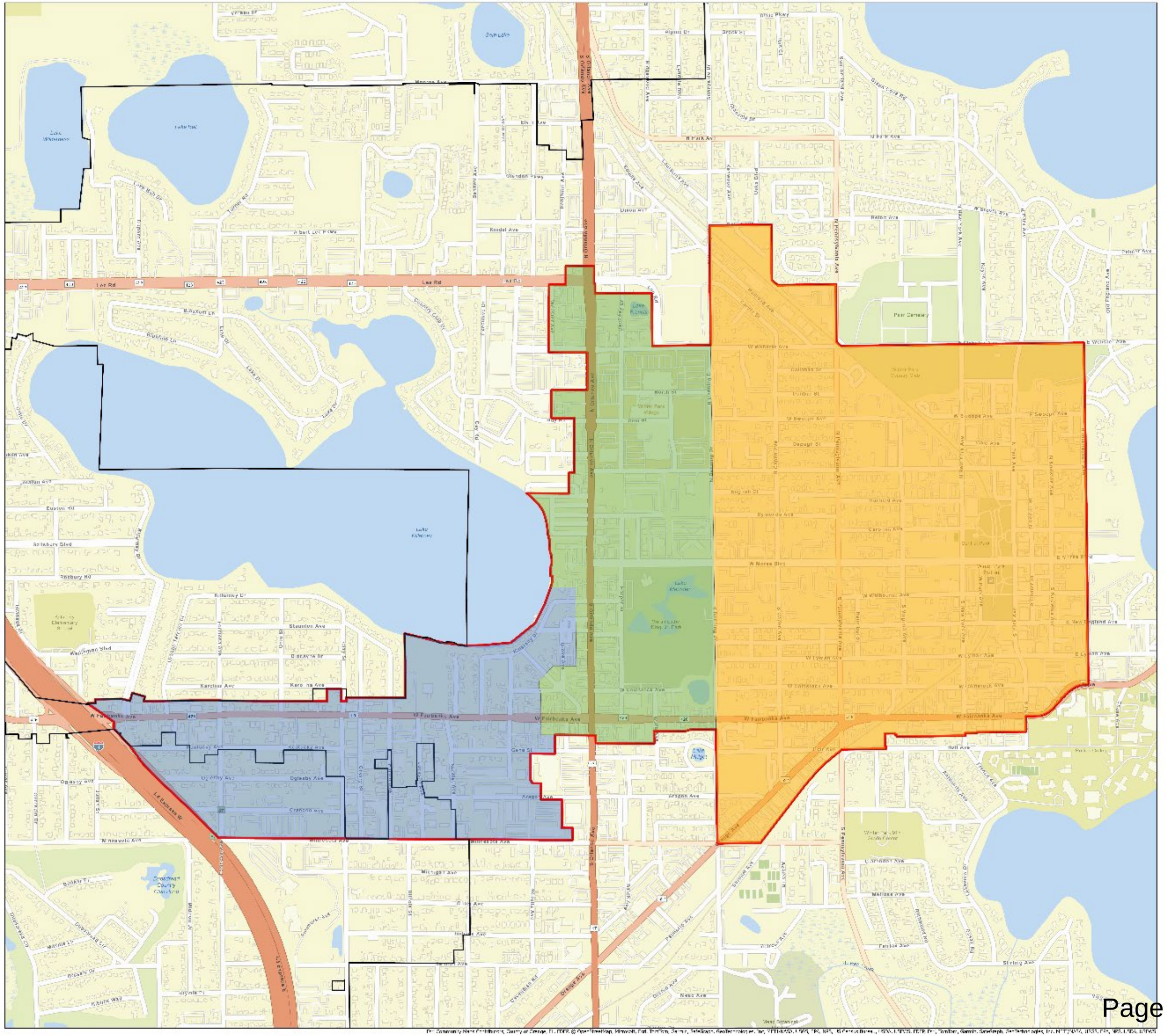
Community Redevelopment Agency Boundary

City of Winter Park
Florida



0 1,000 2,000 4,000
Feet

Date: 12/4/2024
Project: 20241204 CRA Layout
Source: City of Winter Park CRA



Understanding Incentives

A Means of Attraction

Incentives are designed to attract a particular outcome — signaling where the city sees value and directing investment accordingly.

The Core Principle

"Doesn't make a bad deal good — it makes a good deal great." Incentives amplify strong projects, not rescue weak ones.

Leveraging Statute

Including research evaluation to ensure the city uses statutory tools effectively and competitively.

Multi -pronged support

Approved By

Both **EDAB** (Economic Development Advisory Board) and **CRAAB** (CRA Advisory Board) unanimously endorsed the program direction with **P&Z** approved entitlements for the area.

Alignment w/ survey

The city's citizen survey also suggests participation in programming to match objectives.

W. Fairbanks - EDAB

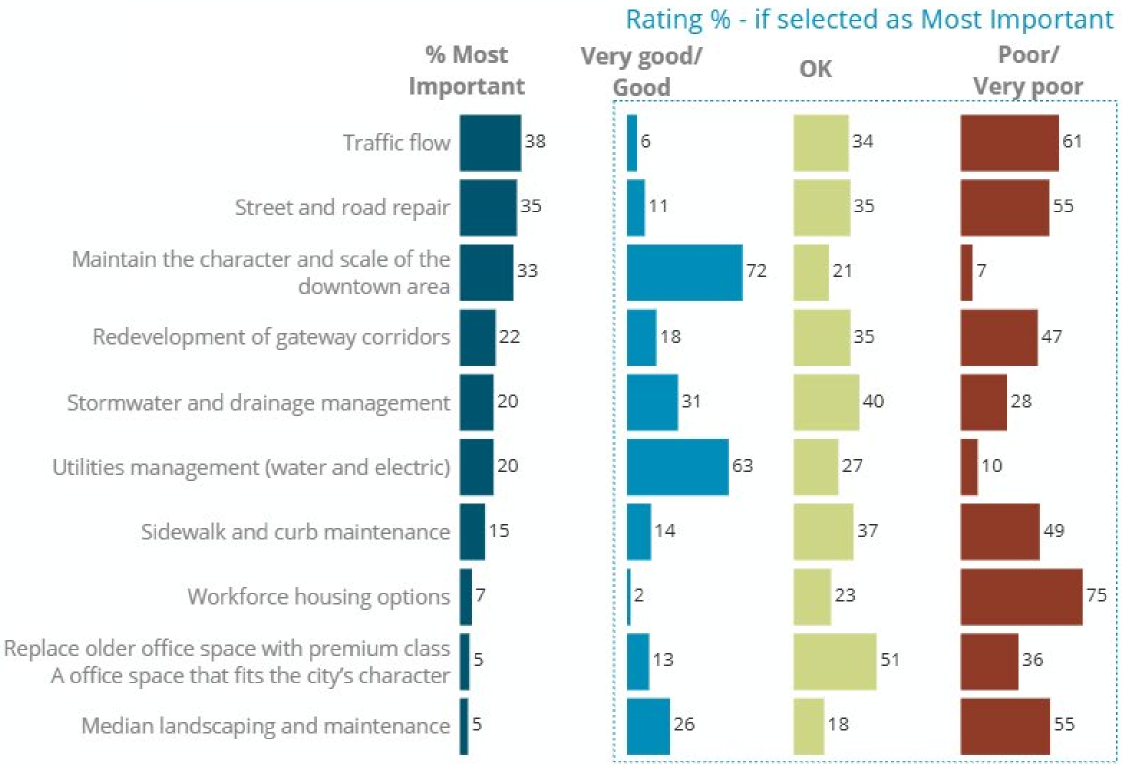
Recommendation Guidance

(1) ***West Fairbanks is a strategic gateway into the city*** *that should be met with continued investment through public resources to promote collective infrastructure, transportation, and dwellings for redevelopment. This includes reinforcing quality of life through character-driven redevelopment such as high-quality urban design, streetscapes, high density housing and mixed-use environments that support residents, workers and visitors which must be accommodated. This supplements embracing the backbone of Winter Park business cluster industries including professional, scientific, tech services, retail, finance, and medical (excluding hospitals).*

(2) Take advantage of the city's new resources such as policy changes, CRA funding, and state and federal programming to ensure public and private investment at a scale that is consistent with code, items in objective one, and ***investment focal points*** *such as parks, stormwater, shared parking, mixed-use, land assemblage, roads and infrastructure development.*

(3) Items one and two suggest capitalizing both smaller and larger scale programs from ***sewer connections to large-scale infrastructure*** *for new build-outs. Coupled with the land development code, large scale program incentives should encourage* ***long-term tax base growth that meets the city's goals****. Smaller scale programming should focus on redevelopment of existing sites with KPI elements such as business retention and expansion for business clusters, capital reinvestment, and capped ceilings for total award amounts.*

Redevelopment and Maintenance



Demo Filters

Gender: (All)

Age: (All)

Race: (All)

Time in City: (All)

Children at home: (All)

Type of residence: (All)

Area: (All)

Right/Wrong Direction: (All)

Type of invite: (All)

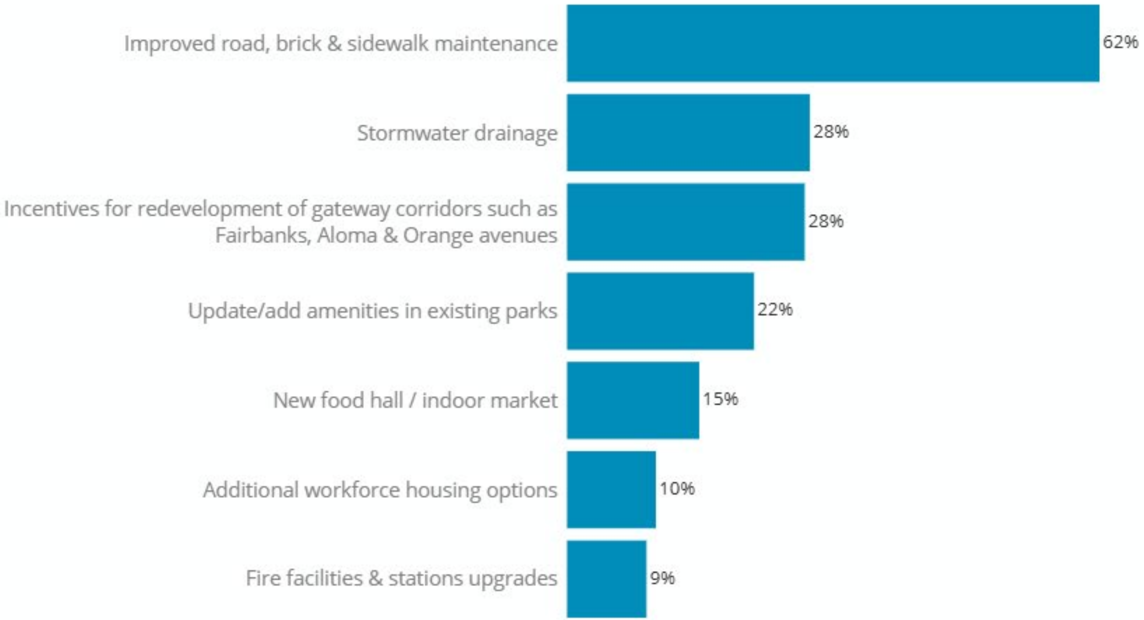
Sample: 827

Onpointe INSIGHTS

Look over the REDEVELOPMENT and MAINTENANCE issues below. Which 2 do you feel are MOST important for the city to preserve or improve going forward?

Priority projects

Winter Park: CityPOV



Demo Filters

Gender
(All)

Age
(All)

Race
(All)

Time in City
(All)

Children at home
(All)

Type of residence
(All)

Area
(All)

Right/Wrong Direction
(All)

Type of invite
(All)

Sample: 827

Onpointe INSIGHTS

Consider the ideas below. Which ones do you feel would be worth using City revenues to develop and maintain for the City

PROGRAM DETAILS

Septic to Sewer Program

Smaller -Scale Program

Similar to existing programming. Early appetite expected for parcels near West Fairbanks.

Key Requirements

- Commercial and mixed-use properties
- Properties currently using septic systems
- Must be located within the CRA boundary

This program addresses unmet infrastructure needs, enabling properties to connect to city sewer

PROGRAM DETAILS

Catalyst Development Program

A direct response to observed development patterns versus what the city wants to see. The program **prioritizes fee waivers** as a first opportunity for assistance, while other tools remain available under the program.

→ **Fee Waivers First**

Primary tool for reducing upfront cost barriers to quality redevelopment.

→ **Fiscal Stewardship**

Eligibility criteria are consistent with the program's redevelopment focus — ensuring responsible use of public resources.

→ **Additional Tools Available**

Other incentive instruments remain accessible within the program framework.

Catalyst Program: Key Requirements

1

Industry Classifications

Eligible projects must align with targeted industry sectors consistent with Winter Park's business cluster priorities.

2

Private Sector Investment

Applicants must demonstrate meaningful private capital commitment to qualify for public incentive support.

3

Acreage & FAR Requirements

Projects must meet minimum acreage and floor-area ratio thresholds to ensure scale appropriate for catalyst impact.

4

Annexation

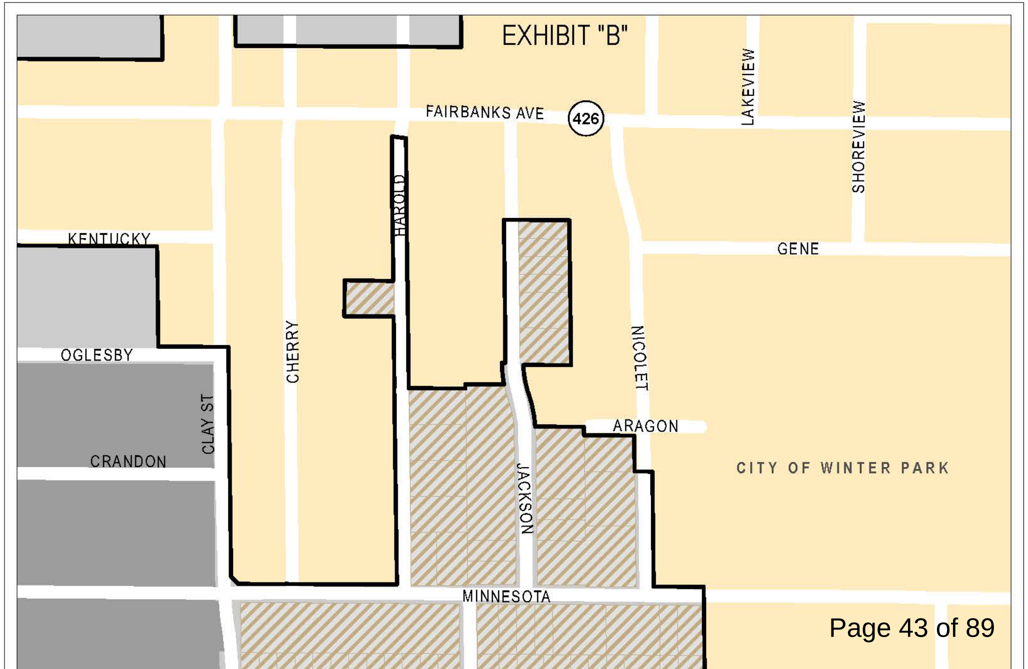
Properties located outside city limits must pursue annexation as a condition of program eligibility.

Program Comparison at a Glance

Feature	Septic to Sewer	Catalyst Development
Scale	Small-scale	Larger-scale
Primary Tool	Infrastructure connection	Fee waivers + incentives
Property Type	Commercial, mixed-use, multifamily	Industry-classified, private investment
CRA Required	Yes	Yes
Annexation	No	Required if outside city limits
Cost	Up to $20k per application	Up to $500k per application*

*Maximum of 1M per year

Annexation into Winter Park versus Orlando



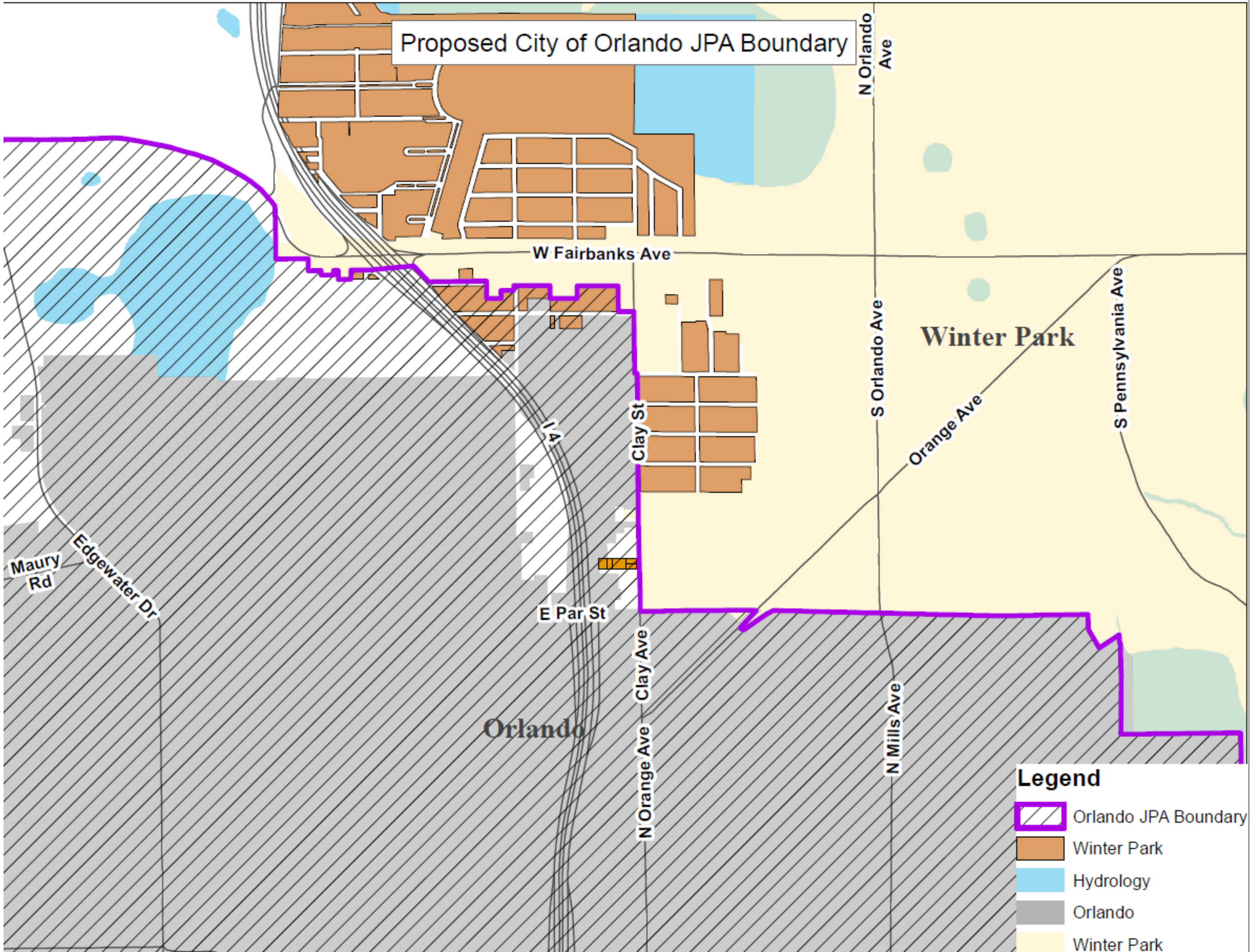
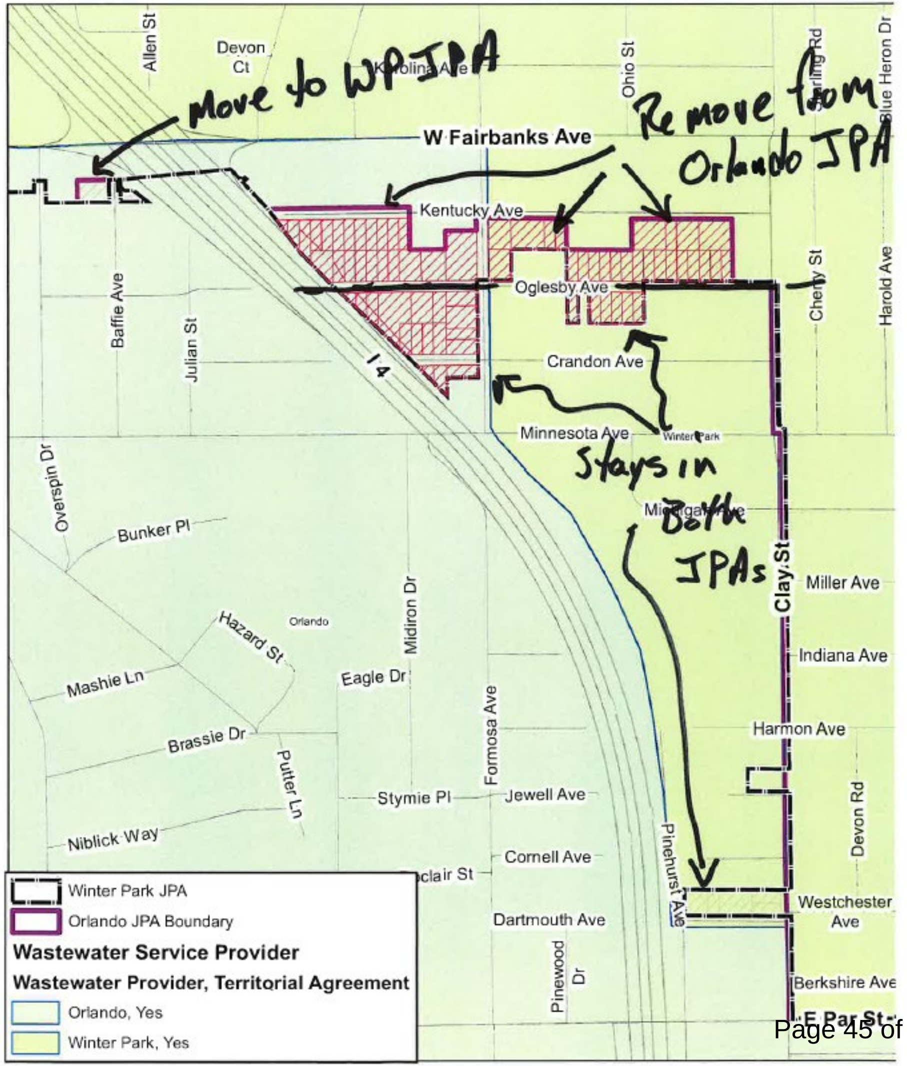

Proposed City of Orlando JPA Boundary
N Orlando Ave
W Fairbanks Ave
Winter Park
S Orlando Ave
S Pennsylvania Ave
Orange Ave
Clay St
I 4
Maury Rd
Edgewater Dr
E Par St
Clay Ave
Orlando
N Orange Ave
N Mills Ave
Legend
Orlando JPA Boundary
Winter Park
Hydrology
Orlando
Winter Park


EXHIBIT "C"
BISCAYNE DR
CAMBRIDGE DR
ORANGE TERRACE DR
OHIO ST
KAROLINA AVE
426
W FAIRBANKS AVE
CITY OF WINTER PARK
KENTUCKY AVE
400
4
KENTUCKY/OGELSBY ANNEXATION AREA
OGLESBY AVE
CLAY ST
CRANDON AVE
CRANDON AVE
UN-INCORPORATED ORANGE COUNTY
CITY OF ORLANDO
MINNESOTA AVE
OHIO ST
MICHIGAN AVE
MIDIRON DR
FORMOSA AVE
MILLER AVE
Feet
ANNEXATION RESERVE AREA #2
KENTUCKY/OGELSBY
City of Winter Park, Florida
LEGEND
City of Winter Park
Annexation Area
City of Orlando
Orange County
MAP
JPA-02
October 2024


Move to WP JPA
Remove from Orlando JPA
Stays in Both JPAs
Allen St
Devon Ct
Karolina Ave
Ohio St
W Fairbanks Ave
Kentucky Ave
Oglesby Ave
Cherry St
Harold Ave
Blue Heron Dr
Baffie Ave
Julian St
I-4
Crandon Ave
Minnesota Ave
Winter Park
Overspin Dr
Bunker Pl
Clay St
Miller Ave
Hazard St
Orlando
Midiron Dr
Mashie Ln
Eagle Dr
Formosa Ave
Indiana Ave
Brassie Dr
Harmon Ave
Putter Ln
Stymie Pl
Jewell Ave
Niblick Way
Cornell Ave
Pinehurst Ave
Devon Rd
Westchester Ave
Dartmouth Ave
Pinewood Dr
Berkshire Ave
Winter Park JPA
Orlando JPA Boundary
Wastewater Service Provider
Wastewater Provider, Territorial Agreement
Orlando, Yes
Winter Park, Yes

Outstanding Considerations

Size Threshold Gap

The current program does not address parcel sizes beyond 1 acre — leaving a gap for larger assemblages (e.g., 6+ acres) that may require a different approach.

CRA III Utility Priming

Is CRA III's role in 'priming the pump' for utility infrastructure sufficient to catalyze the level of private investment needed?

Next Steps & Open Questions

Key Decisions Needed

- Address program gap for parcels larger than 1 acre
- Evaluate adequacy of CRA III utility priming
- Determine limits on program/tool utilization

Moving Forward

With unanimous EDAB and CRAAB support and citizen survey the framework is in place. Resolving outstanding considerations will sharpen the program's effectiveness and ensure it delivers on the West Fairbanks corridor's full potential.

Both programs are ready for implementation pending outstanding policy questions and formal approval.

West Fairbanks Corridor

Worksession Narrative & Incentive Consideration

A strategic review of conditions, due diligence, and programming designed to guide investment and redevelopment along the West Fairbanks corridor in Winter Park.

City Commission Work Session
July 23, 2026

Economic
Development
Advisory Board

agenda item
5.c

item type
Non-Action Items

meeting date
August 11, 2026

prepared by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

approved by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

subject
Corridor Discussion - Aloma Ave

motion | recommendation

background
In previous years, EDAB participated in several exercises to understand its 'healthy mix' of retail and office vitality. This included best use of its existing assets, potential, and stakeholder feedback ultimately resulting in a commercial corridor analysis for Winter Park's major thoroughfares. Through a consultant, staff and EDAB were able to consolidate effective communication and policy methods which led to the advent of the pending 'Septic to Sewer Program' and 'Catalyst Development Program' for West Fairbanks. These items were reviewed by the CRA Advisory Board and City Commission in July 2026. With favorable review, staff will return these programs to the Commission in the fall.

Pending said approval, staff suggests beginning dialogue on a different community corridor, Aloma Ave. Staff will present existing conditions as part of its presentation with the intent to garner initial responses from the board. Staff is also including the MJB corridor analysis as part of the agenda packet which may also be found online at: https://cityofwinterpark.org/departments/management-budget/economic-development/resources/.

alternatives | other considerations

fiscal impact

attachments

1. assessment-of-retail-conditions-opportunities-challenges-2023
2. winter-park-retail-vision-2023 (1)

85 Fourth Avenue, Suite 6A
New York, New York 10003
Phone: 917-816-8367

2730 Forest Avenue, Suite W
Berkeley, California 94705
Phone: 510-356-4956

E-mail: info@consultmjb.com
Web: www.consultmjb.com

Memorandum

To:	Kyle Dudgeon Assistant Division Director, Economic Development/CRA City of Winter Park
	Peter Moore Division Director, Office of Management & Budget City of Winter Park
Cc:	Owen Beitsch Senior Director, Economic and Real Estate Advisory Services GAI Consultants Inc.
From:	Michael Berne President, MJB Consulting
Re:	Phase I Executive Summary Memo (Draft #2)
Date:	February 3, 2023

In March 2022, the City of Winter Park hired MJB Consulting, as a subconsultant to GAI Consultants Inc.'s Community Solutions Group, to undertake an assessment of retail conditions, opportunities and challenges in Winter Park's six main business districts and commercial corridors:

- Park Avenue and side streets
- Hannibal Square
- Fairbanks Avenue
- Orange Avenue
- 17/92 ("The Golden Mile")
- Aloma Corners

Such an exercise entails a rigorous analysis of consumer demand, existing offerings, tenant interest, occupancy costs and other such variables, while also drawing on broader trends in the retail industry as well as benchmarking vis-à-vis national analogs.

The goal is to understand at a more nuanced level whether Winter Park's retail mix is fully leveraging its synergistic potential and, if not, what market and real estate-related factors might be responsible.

Importantly, it evaluates such questions largely as a function of market and real estate realities, *without* considering the matter of practical implementation – as we firmly believe that the latter should always be grounded in, and flow from, the former.

We generally leave to a possible Phase II the task of assessing more comprehensively and recommending more definitively the specific roles, initiatives and programs that the City and other stakeholders might consider in the name of realizing such potential.

Specific tasks for this first phase included the following:

- Review of past studies and plans as well as extensive background research of local secondary-source material (e.g. mainline newspapers, business publications, popular blogs and social media, etc.)

- Touring of the study area(s), with observations about relevant variables such as visibility, accessibility, parking, circulation patterns, demand generators, existing businesses, aesthetics / cosmetics, etc., followed by a debriefing during which the Client will share relevant context, details on current projects and initiatives, etc.

- Survey and assessment of nearby competing shopping centers and business districts that vie with the study area(s) for both customers and prospective tenants, including sites and areas where new rivals could materialize in the near future

- Client-coordinated meetings with property owners, leasing professionals, existing merchants and other stakeholders who have been, are or will soon be active in the study area(s)

- Review of recent economic, real estate and market updates from local brokerages and other experts, including collection of relevant data points on asking rents, NNN costs, vacancy rates, etc.

- Review and interpretation of demographic, psychographic, spending-power, sales-leakage and sales-tax revenue data*, drawing on conventional sources as well as MJB's proprietary methodologies

- Reference to appropriate analogs, drawing on MJB's knowledge base of similar districts / centers across North America

We conducted interviews with the following[1]:

- Teri Gagliano, Chez Vincent
- John Crossman, CrossMarc Services
- Damien Madsen, Harbert Realty Services
- Darryl Hoffman, JLL
- Sam Stark, Rollins College
- Dan Butts, Crossman & Company
- Tracy Brand-Liffey, New General
- David Gabbai, Colliers
- Matthew McKeever, Colliers
- Drew Hill, Hill Gray Seven
- David Albertson, Park Avenue landlord
- Brenda Carey, Great American Land Company
- Palmer Vietor, Owens Realty Capital
- James Petrakis, The Ravenous Pig / Swine & Sons

In addition, we met with and presented to the members of the Economic Development Advisory Board (EDAB) three times (July, September and October), integrating their input and feedback into our ultimate findings and conclusions.

The work product follows below. Keep in mind that, as per the contract, it is not meant to be a full-fledged report with all of the bells and whistles, but rather, an "executive-summary memorandum" that outlines the major findings and conclusions in a concise yet text-heavy format.

DEFINITION: "Retail" for the purposes of this memo will be defined broadly, to include any uses that are consumer-facing – that is, welcoming potential customers either on a walk-in or subscription basis. This would encompass, then, personal services, food and beverage as well as entertainment venues, while precluding businesses that operate exclusively or primarily by appointment.

[1] We also reached out to a number of other stakeholders who did not respond.

Executive Summary

- Park Avenue remains the premier "Downtown" in metro Orlando today, the only one that offers a walkable *and* authentic "Main Street" experience with both dining *as well as* shopping. Going forward, it should be able to draw on a relatively deep pool of prospective tenants as well as consumer submarkets to further penetrate.

Indeed, it is the sort of "Class A" location which benefits from the "flight to quality" phenomenon, whereby tenants consolidate in or gravitate to the established market leaders in times of contraction or disruption. With demand for a street-level presence far exceeding supply, vacated spaces should readily backfill, assuming, of course, that asking rents are market-appropriate.

The uniqueness and strength of Park Avenue's retail mix is not so much in its food and beverage – which most of its rivals offer as well – but in its concentration of comparison goods retailers and the synergies resulting from the combination of the two. To lose *that* would, in a sense, bring it back to the pack.

With comparison shopping, though, both consumers and prospective tenants are drawn to clusters with a "critical mass" of stores. Once the selection falls below a certain threshold, the gravitational pull of larger rivals starts to work against it. Trends favoring food and beverage uses, including escalating rents, should be understood with this risk in mind.

- Hannibal Square effectively serves as a (lower-cost) extension of Park Avenue. However, the most promising businesses there are ones that arrive with or are capable of establishing a loyal following and destination draw. With exceptions (e.g. Monkee's), these are more likely in food and beverage, where challenges with critical mass and foot traffic can be more easily overcome.

- The stretch of Fairbanks Avenue between Park Avenue and the railroad crossing also offers some spill-over potential, even, it seems, for select comparison goods retailers with destination appeal (e.g. Bang & Olufsen), while also presenting an opportunity to create a more compelling "college-town" environment with amenities that can appeal to the general public as well.

The corridor becomes somewhat more challenging, though, as one proceeds further west. Owners of sites in the vicinity of Orange Avenue are still searching for ways to achieve feasibility within the specifications of the current Overlay District and, in the interim, will likely be leaving underutilized parcels and dilapidated buildings in place.

For now, then, such properties will continue to attract "every-so-often" uses – businesses not patronized regularly but requiring visibility so as to stay front-of-mind for consumers when they periodically need them (e.g. home improvement, bridal, veterinary) – and, to a lesser extent, experimental, low-volume concepts from talented food and beverage impresarios (e.g. Soseki).

- Orange Avenue offers Winter Park's best opportunity to increase its penetration of the "neo-hipster" psychographic, that is, Millennial singles earning moderate incomes today yet well-educated and upwardly mobile. Early adopters drawn to novelty, they value the creative impulse, often gravitating to distinctive "craft" and artisan businesses.

Concentrated in the neighborhoods to the immediate south, this psychographic has been the one primarily responsible for re-energizing the retail mixes in Mills 50, the Milk District and Corrine Drive, and has already established a presence along Orange itself (e.g. Foxtail Coffee's Social House concept, Avalon Exchange, etc.) that can be expanded further.

Such positioning suggests a direction for the corridor that can work *even if* the current Overlay District leaves most of the existing buildings in place, as it is the cheaper second-generation spaces, sometimes oozing with authenticity, that appeal to and can be afforded by neo-hipster entrepreneurs (versus expensively-priced new construction).

- 17/92 (Orlando Avenue) rises above other automobile-oriented commercial strips like Colonial Drive and Altamonte Springs Drive by adding an upmarket and specialty component to its mix, including medium-box stores that one cannot find just anywhere as well as dining establishments that are destinations in themselves.

Many of the larger-format stores along 17/92 are value-oriented, as affluent consumers *will* patronize a select grouping of such brands, especially off-price fashion retailers (e.g. Marshalls, DSW, Nordstrom Rack) where they can engage in a bit of “sport shopping” but also clearly-marketed ones that cultivate an appeal to the highly-educated (e.g. Trader Joe’s).

Also, with first or second-in-market locations of sophisticated chain-lets like Sixty Vines, Bulla Gastrobar, Superica, Chayote, Anejo Cucina Mexicana and Bar Italia, 17/92 seems well-positioned to supplant W. Sand Lake Road or at least match it as the “Restaurant Row” for those living north of the East-West Expressway who wish to avoid the crosstown drive or flashy scene.

The corridor is less likely, on the other hand, to remain a coveted location for the kinds of comparison goods retailers that once filled the smaller inline spaces at Winter Park Village, as today’s on-trend concepts appear to favor Park Avenue, leaving the former with a scattering of legacy brands that have been on a downward trajectory for years.

Finally, frontage occupied by doctors’ offices and financial advisors dilute and confuse 17/92’s identity as a retail strip, offering little of interest to consumers who are not patients or clients, while also potentially raising the barriers-to-entry for the kinds of retail uses that can help the corridor maintain its novelty and differentiation in the marketplace.

- Aloma Corners offers a solid retail mix, with high occupancy, that caters primarily to a local catchment, but tenanting upgrades there are likely to be modest, consisting perhaps of additional sit-down eateries leveraging the evening anchors as well as select mall staples that have been seeking “off-mall” locations at comparatively lower rents.

Demographics, Psychographics and Trade Areas

To better understand the demographic characteristics of Winter Park residents, we retrieved and interpreted data from ESRI, one of the industry's major data-mining companies that provides 2022 estimates on the basis of information from the U.S. Census Bureau and other sources as well as its own proprietary methodology.

	Winter Park (City)	Orlando CBSA
Population	30,734	2,799,598
Median Household Income	**$92,058**	$67,299
% HH Earning $150K+	**32%**	15%
Median Home Value	**$464,169**	$288,826
% Homes Valued $750K+	**26.1%**	3.5%
% B.A. or Higher	**62%**	35%
% Working in Management, Business, Financial or Professional Occupations	**62%**	40%

Table: Winter Park – Demographic Profile
Source: ESRI, MJB Consulting

Not surprisingly, Winter Park's population boasts much higher household incomes and home values than metro Orlando as a whole, a reflection in part of its educational attainment and occupational profile.

Winter Park is also atypical psychographically for Central Florida, closer in its lifestyles and sensibilities to the communities that predominate along the so-called "Acela Corridor" in the Northeast (from Boston to Washington, D.C.) as well as coastal California.

The biggest spenders are middle-aged married couples who own their homes. Well-educated and well-traveled, they are patrons of "high" culture. As consumers, they favor upscale goods and services but will also shop at select value retailers like Costco, Target and Trader Joe's.

The residents of Winter Park, however, account for just a small percentage of what would properly be understood as its "trade area."

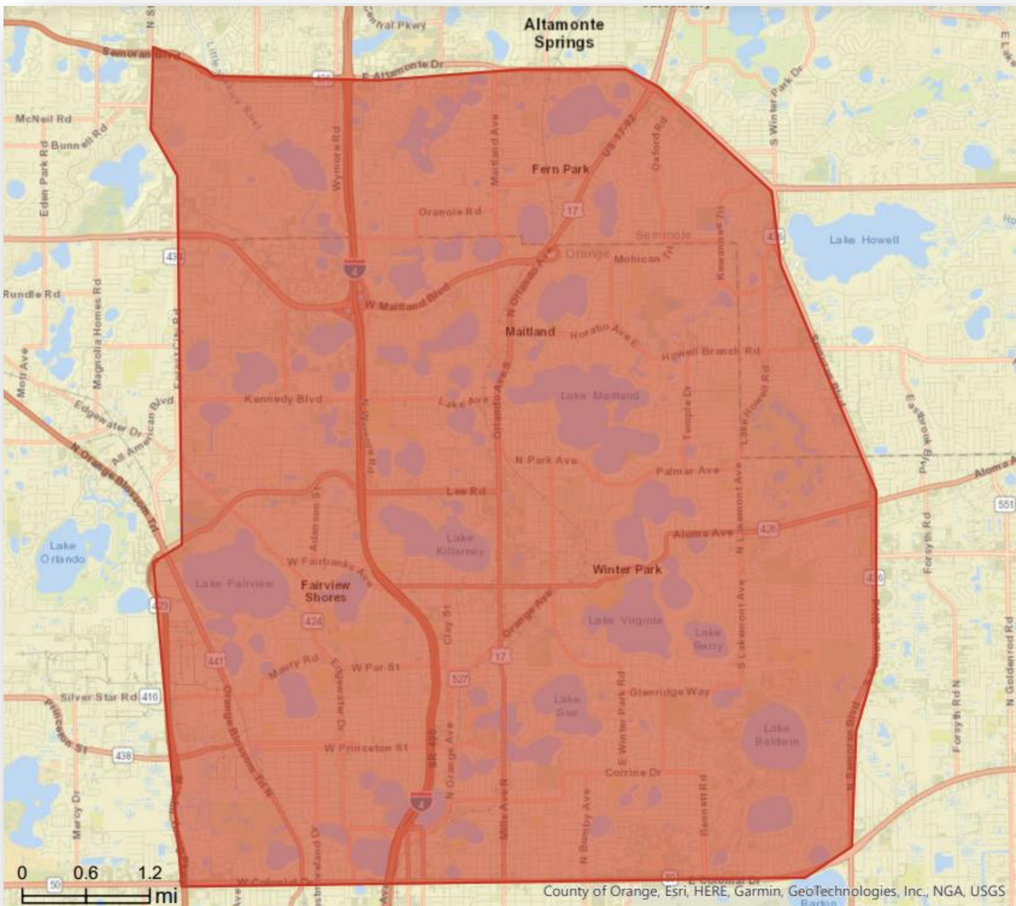
A term of art in the retail industry, trade area refers to the rough geography or polygon within which a given location derives roughly 70% of its customer base. Put in simple terms, it is meant to represent that location's most frequent and reliable patrons. And it does *not* necessarily conform to municipal boundaries.

Moreover, trade areas vary by retail category. For goods and services generally understood as "convenience-driven", like basic groceries, prescription drugs and dry cleaning, the relevant geography tends to be local, and the resulting polygon, relatively small. After all, why drive across town for a CVS if there is one just around the corner?

For “comparison goods” such as apparel, footwear or home furnishings, on the other hand, consumers will typically gravitate to centers or districts where they can peruse – indeed, “compare” -- multiple options at a range of styles, price points and levels of quality.

In such categories, there are increasing returns to scale: as a given cluster grows in size, its draw expands both in penetration and geographic reach. Shoppers, for instance, will bypass a standalone clothier and drive further afield for a larger concentration of such stores.

Winter Park is very fortunate that it can pull from well beyond its borders and should welcome such patronage with open arms, for a population of just 31,000 represents but a fraction of the consumer demand needed to support its current inventory of retail space.



Winter Park - Trade Area Polygon
Source: MJB Consulting, GAI Consultants, ESRI

For the sake of this analysis, we have collaborated with GAI Consultants to draw the following polygon as a representation of Winter Park’s true trade area. Its boundaries are defined as SR 536 to the north, SR 536 to the east, SR 10 (Colonial Drive) to the south and SR 423 / SR 434 to the west.

Keep in mind that this polygon is *not* meant as a precise rendering, and should therefore not be evaluated as such. Indeed, given what was just said about the range of retail categories, such exactitude is not even possible. Nor, for that matter, is it necessary, for the placement of a boundary along one street versus another a few blocks over is unlikely to make much of a difference. Again, the point here is to arrive at a *general* understanding of those residents whom a given location draws most frequently and reliably, for *roughly* 70% of its sales.[2]

	Winter Park Trade Area	Winter Park (City)
Population	161,634	30,734
Population Change (2010 to 2022)	+24,105	+3,018
Median Household Income	$76,732	$92,058
Median Home Value	$359,662	$464,169
% Working in Management, Business, Financial or Professional Occupations	53%	62%
Median Age	40.6	45.5
% Aged 25 to 44	29%	23%
% Aged 65+	19%	24%

Table: Winter Park Trade Area – Demographic Profile
Source: ESRI, MJB Consulting

Comparing the demographic data of Winter Park's trade area to that of the political jurisdiction, a few significant differences emerge.

One, not only does Winter Park itself represents less than 20% of the trade area's consumer demand, but also, that share continues to decline, as the city accounted for just 12% of the polygon's population growth over the last twelve years. In other words, the communities outside Winter Park proper will loom even larger in the years ahead.

Two, those communities are characterized by comparatively weaker demographics, resulting in trade area medians that, while still well above the metro's, are considerably lower than the city's. This would imply somewhat more of a value orientation than one might associate with Winter Park.

[2] From the other extreme, one might also wonder why the trade area does not comprise the entire metropolitan area. After all, Winter Park pulls from all of Greater Orlando. However, if the polygon were extended across too large of a geography, the data would start to become meaningless. Not only would it include a swath of people who visit Winter Park sparingly, but also, it is large and varied enough that one could find evidence of almost any consumer submarket and for virtually any niche opportunity.

Three, the age profile beyond the city's boundaries is much younger, with higher percentages in their 20's and 30's as well as lower ones for seniors. This points to an emerging trend, and indeed a larger opportunity, for Winter Park itself, especially along the Orange Ave corridor.

Looking more closely at the psychographics, this cohort can bring an entirely new dimension to Winter Park's retail mix and identity. It consists primarily of Millennial singles earning moderate incomes today yet well-educated and upwardly mobile. Early adopters drawn to novelty, they value the creative impulse, often gravitating to distinctive "craft" and artisan businesses.

The presence of such "Millennial neo-hipsters" within the trade area is not entirely surprising, given that the geography encompasses several Orlando neighborhoods to the north of Downtown where that psychographic appears to have concentrated in the last couple of decades, including Mills 50, Milk District, Audubon Park, College Park and Ivanhoe Village.

Of course, trade area residents constitute just one (albeit the most significant) of the consumer submarkets that inform Winter Park's retail potential.

As noted earlier, Winter Park – especially Park Ave – is also a destination for out-of-town tourists. And while the family-oriented theme park experience is a *very* different one, it is safe to assume that at least some percentage of those visitors would also be interested in what Winter Park has to offer. Even if just 1%, that would equal 500,000 of Disney World's 50 million annual guests.

According to ESRI data, Winter Park also boasted 35,348 daytime workers in 2022, including significant numbers of well-paid employees in professional, scientific and tech services (5,094), finance, insurance and real estate (4,254), information (1,285) as well as medicine (with AdventHealth Winter Park) and higher education (with Rollins College).

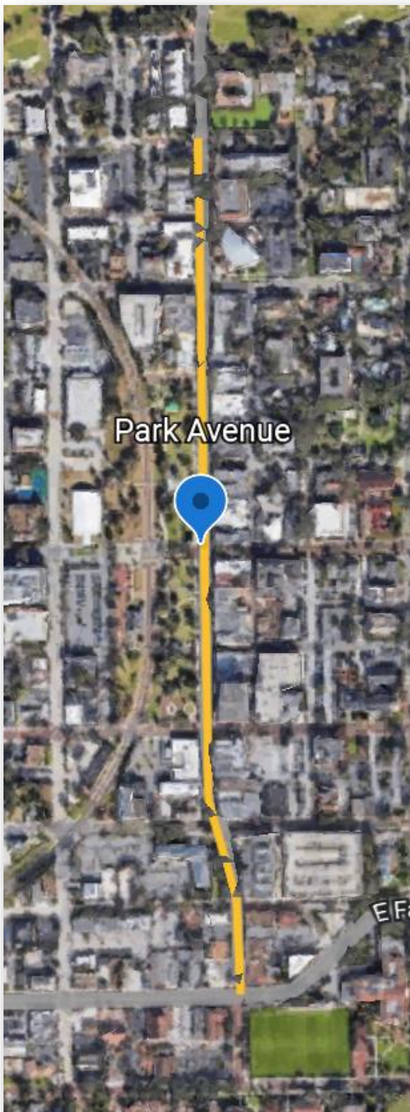
Finally, Rollins College reported an enrollment of roughly 3,100 students[3] in the 2020-2021 school year, 2,800 of them full-time and 2,500 of them undergraduates. Its reputation as a school for "rich kids" notwithstanding, 85% receive some form of financial aid. Coeds are once again required to live on campus for at least three years, and the 17 residence halls contained a total of 1,554 beds in 2021.[4]

[3] Note that, except for the (presumably) tiny percentage who commute from housing elsewhere, students – even those living in "group quarters" (i.e. residence halls) – are already counted in the overall Winter Park population.
[4] https://www.thesandspur.org/record-number-of-students-live-on-campus/.

Winter Park's Business Districts and Commercial Corridors

Of course, these consumer segments are not distributed evenly across the study area. Rather, they impact different districts and corridors differently, for a variety of factors, not the least of which is the complex role that the *other* marketplace – the one in which tenants lease (or buy) space from landlords – plays in the ultimate composition of retail mix.

<u>*Park Avenue*</u>



Park Avenue today remains the premier "Downtown" in metro Orlando, the only one that offers a walkable *and* authentic "Main Street" experience with a critical mass of comparison goods retailers.

The Mall at Millennia and the Florida Mall are both, well, enclosed malls. Disney Springs is, well, Disney, which trade area residents largely avoid to the extent possible. And while other Downtowns like Winter Garden and Mt. Dora are no doubt ascendant, they draw primarily with food and beverage, presenting little threat at the moment as shopping destination(s).

Generally speaking, the shopping along Park Avenue targets an upmarket (though not luxury) clientele. Yet while it features retailers that appeal to shoppers middle-aged and older, like Chico's, Lily Pulitzer, J. McLaughlin, Talbots and Eileen Fisher, its diversified collection also plays to younger audiences with concepts like Evereve, Lululemon, Synergy and the Impeccable Pig.

The arrival of Warby Parker is particularly noteworthy. A pacesetter of sorts for the ever-growing number of "digitally-native" brands that started as online-only before expanding into brick-and-mortar, the seller of uber-stylish yet moderately-priced eyewear speaks directly to the aforementioned psychographic of Millennial neo-hipsters and signals a forward-looking, "on-trend" shopping street.

Similarly, with sit-down dining, the mix skews upmarket but has evolved over the years to encompass not just traditional cuisines and atmospheres – like, for instance, BoVine Steakhouse, Prato and Pannullo's Italian – but also, more ethnic and contemporary concepts – such as Bosphorous Turkish Cuisine, AVA MediterrAegean, ORO and Farm + Haus.

Amidst all of the hand-wringing about retail apocalypse, online competition, pandemic impacts and a looming recession, Park Avenue is that sort of “Class A” location which benefits from the “flight to quality” phenomenon, whereby tenants consolidate in or gravitate to the established market leaders in times of contraction or disruption.

Retailers and restaurants will come and go on Park Avenue, but with demand for a street-level presence far exceeding the supply of this very limited resource, newly-available spaces should backfill, assuming the floorplates are workable and the asking rents are market-appropriate.

Indeed, several Park Avenue businesses closed in the early pandemic months, yet the vacancy rate today is still quite low, with new arrivals like Evereve (replacing the Gap), Warby Parker (Alex and Ani) and Park Avenue Contemporary Art (Lighten Up!) as well as Farm + Haus (Café de France) and AVA MediterrAegean (Luna on Park).

Park Avenue’s appeal as a location for comparison goods brands remains so strong, in fact, that its roster *improved* not only amidst COVID-19, but also, at the same time that Casto was redeveloping Winter Park Village on 17/92 and undoubtedly trying to poach or attract such retailers.

Further evidence of its allure can be seen in the spill-over of its energy to intersecting side streets, Hannibal Square and Fairbanks Avenue, where well-capitalized outfits that might prefer a Park Avenue address, like Park Avenue Tavern and Bang & Olufsen, are compelled to locate as a result of the undersupply.

For all of these reasons – the critical mass, the diversification, the flight to quality – Park Avenue’s future prospects do not seem to offer cause for concern. Indeed, they actually point to a relatively deep pool of prospective tenants as well as consumer submarkets to further penetrate.

For example, it could conceivably attract other such digitally-native brands, including ones that appeal to the neo-hipster psychographic yet prefer locations along established shopping streets (versus, say, Mills 50). Also, it can potentially build on its collection of home stores (e.g. Pottery Barn, Williams-Sonoma, RH, Park Avenue Contemporary Art, etc.), a category in which existing co-tenancy exerts an especially strong pull.

This is not to say, though, that there is an absence of risk. Perhaps most worrisomely, elevated ground-floor rents threaten to narrow the range of tenants that can afford to locate and remain on the street, which would, in turn, jeopardize or weaken different components of its retail mix.

Contrary to popular belief, landlords are not free to charge whatever they want for their space(s). Rather, rents – or more accurately, occupancy costs (rents plus pass-through expenses like taxes, insurance and maintenance, known as “triple-nets” or NNN) – are supposed to be based on projected gross sales.

Generally speaking, the rule-of-thumb is 10%. That is, the average retailer will spend no more than 10% of its expected revenue on occupancy costs. If it agrees to more, it risks not having enough to pay for all of its other expenses. The property owner that demands too much, then, will either not land a tenant or sign one likely to fail, resulting in prolonged vacancy or constant turnover.

According to leasing professionals, market rents on Park Avenue typically fall between $55 and $65 per sq ft, with an additional $10 to $12 per sq ft in NNN – translating to occupancy costs between $65 and $77 per sq ft. In order to afford such a lease, a retailer would need to generate $650 to $770 per sq ft in annual sales.

Based on calculations by GAI Consultants, shops selling clothing and accessories on Park Avenue are currently grossing $503 per sq ft, and ones offering home furnishings, $465 per sq ft. Theoretically, then, they can handle $39 and $35 per sq ft, respectively – far below the current $55 to $65 per sq ft.

Coupled with the stubborn narrative of "retail apocalypse", this will reinforce the longer-term trend in favor of food and beverage tenancy, which, largely due to sales of high-margin alcoholic beverages, can justify and sustain rents that are as much as 50% higher.

Historically this has been held in check by the constraints on converting shop space to restaurants, namely, the requirement to provide parking as well as the hefty costs associated with scratch-built kitchens. However, Artistry Restaurants' plans for 500 S. Park Avenue suggest that these might no longer be adequate as deterrents.

Of course restaurants are sexy, especially in our foodie-obsessed culture. Indeed, as noted earlier, so much of what defines today's up-and-coming competitors and concerns local stakeholders about their rise is the on-trend eateries, food halls and the like.

The trend, however, is *not* consequence-free. If spaces are converted to dining, that will mean less space for shopping. And again, with comparison goods, a shrinking collection reduces the appeal both to consumers, who want the many options, and prospective tenants, which are drawn to the co-tenancy.

The danger with critical mass is that it is relatively easy to lose but very difficult to create (or regain). Once a given location falls below that threshold, the gravitational pull of larger clusters starts to work against it – especially amidst a flight to quality. That's partly why once-vital malls can unravel so quickly.

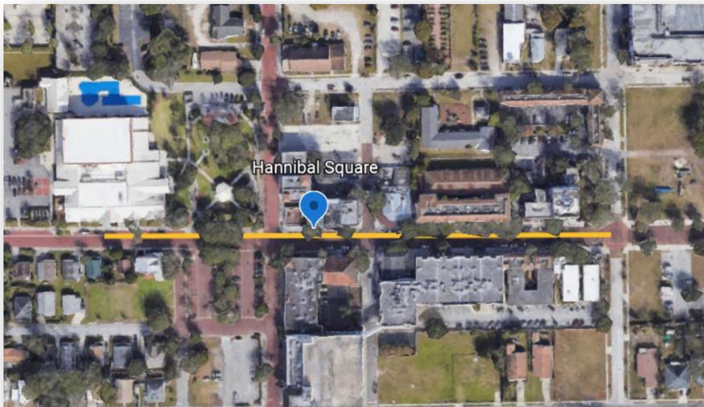
The uniqueness and strength of Park Avenue's retail mix is not so much in its food and beverage – which most of its rivals offer as well – but in its concentration of comparison goods retailers and the synergies resulting from the combination of the two. To lose *that* would, in a sense, bring it back to the pack.

The retail industry today speaks to the importance of dining as a driver for shopping, but the reverse is also true, if not even more so. Especially in high-rent settings, restaurants need more than just the dinner trade, and it is the destination shopping that helps to provide the daytime traffic.

This gets to the notion of “dwell time.” Mall owners have long understood that consumers spend more money in a given location when they stay there for longer. Such centers are planned, tenanted and programmed – with food courts, restrooms, child-play areas, phone-charging stations, etc. -- so as to ensure that the visitor never has a reason to leave, as it is assumed that once they do, they will not return.

Indeed, this was likely part of the reasoning for Disney’s decision in the 2010’s to double down on what is now Disney Springs with a major expansion of retail space that would keep visitors from leaving the Disney World ecosystem for the Mall at Millennia, the Florida Mall or the nearby outlet centers. Park Avenue does not have the room for something like that, but it can make sure to keep what it has.

Hannibal Square



Hannibal Square effectively serves as an extension of Park Avenue, providing, like the latter's side streets, nearby alternatives for tenants which might have ideally wanted to locate there but could not find a suitable space and/or deal. Rents along the 0.13-mile stretch of New England Avenue typically fall in the mid to high $30's per sq ft.

The arrival of Park Avenue Tavern offers a recent example of this phenomenon: IGC Hospitality, the New York City-based restaurant group, was initially looking at a second-generation restaurant space on Park Avenue but when that was taken, it then turned its attention to Hannibal.

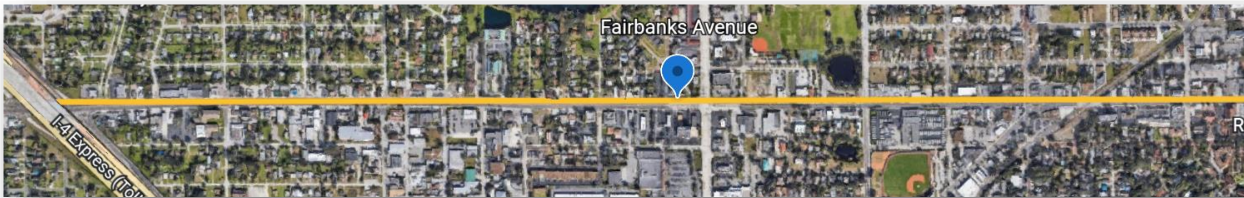
There are tradeoffs, of course. Visibility is considerably lower, and foot traffic, lighter. The breakfast and lunch dayparts are slow. The district is modest in size and, given the abutting residential uses, unlikely to expand much. And while Park Avenue is technically well within walking distance, the pedestrian connection is weakened by the intervening blocks.

The result is a tendency towards office uses at street level (which pay top-dollar rent, fund their own build-outs, offer better credit, etc.) as well as a retail mix with a far more local orientation – which is, to some, part of its appeal. Indeed, residents from nearby neighborhoods delight in the proximity (vis-à-vis, say, restaurants along 17/92) as well as the free parking and in-and-out access (in contrast to Park Avenue).

And while its history presents unique economic and social complexities, today's Hannibal Square, with its brick streets, attractive buildings and tree canopies, is an undeniable achievement, thanks to the catalytic efforts of pioneering developers and businesses.

With the aforementioned limitations, though, not just any category, concept or operator can survive there. The most promising businesses are ones that arrive with or are capable of establishing a loyal following and destination draw. And while there are notable exceptions like Monkee's, these are more likely in food and beverage, where challenges with critical mass and foot traffic can be more easily overcome.

Fairbanks Avenue



The stretch of Fairbanks Avenue intersecting with and just to the west of Park Avenue also offers some spill-over potential, even, it seems, for select comparison goods retailers with destination appeal (and thus, comparatively less reliance on foot traffic), with the arrival of Bang & Olufsen, a high-end electronics brand, in the old PNC Bank space at New York Avenue.

The two long blocks between Park Avenue and the railroad crossing also present an opportunity to create a more compelling "college-town" environment for the roughly 3,100 students at Rollins, especially since the College owns a good portion of the real estate and has, it would seem, both the incentive and the operating margins to think even more broadly about its retail tenanting.

This need not imply a downmarket strip of rowdy bars and fast food. Indeed, many such communities have leveraged the presence of a major educational institution to attract amenities that the broader public can also enjoy, like the hybrid college / general bookstores that Barnes & Noble College Booksellers have opened across the country.

Fairbanks Avenue becomes somewhat more challenging as a retail location, though, as one proceeds further west. The corridor offers visibility to passing motorists, which number roughly 23,500 per day to the east of 17/92, rising as high as 42,000 in the vicinity of the I-4 interchange. Right now, however, only the properties at the intersection with 17/92 itself hold much appeal to prospective tenants.

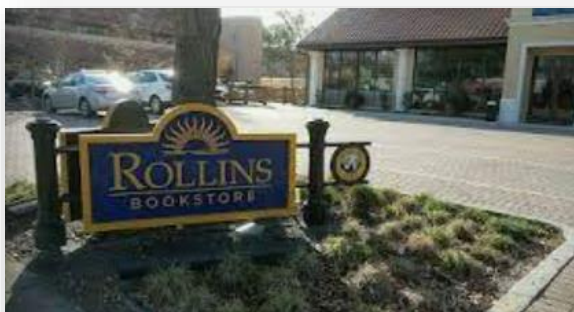
Part of the problem stems from daytime traffic congestion, with left-hand turns for eastbound motorists particularly trying. But also, Fairbanks Avenue still suffers from a negative brand image that precludes it from benefitting from 17/92 spill-over (see section on 17/92 below). And assemblage of larger parcels is challenged by all of the small and shallow lots, constrained by surrounding homes and allegedly inflated in asking price.

There are some exceptions to this pattern, most notably in the vicinity of the intersection with Orange Avenue, though property owners there are still searching for ways to achieve feasibility within the specifications of the current Overlay District and, in the interim, will likely be leaving underutilized parcels and dilapidated buildings in place.

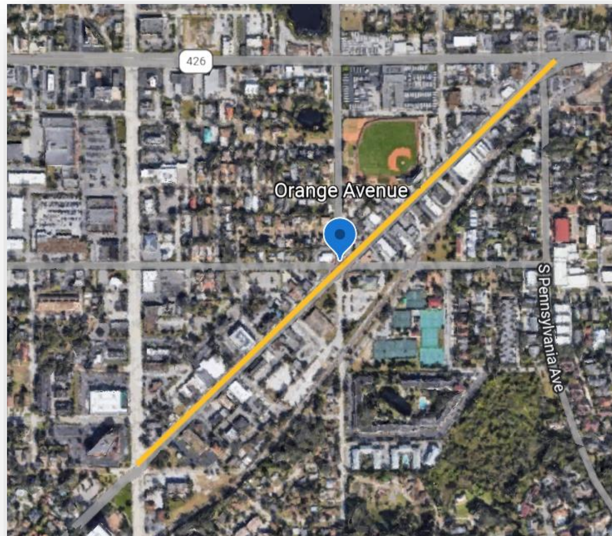
Such stasis could actually provide opportunities to expand the neo-hipster niche that has been emerging (see section on Orange Avenue below), though it could also undermine ongoing efforts to improve the aesthetic of the corridor, as the gateway for visitors using its I-4 exit en route to from Park Avenue as well as a more palatable alternative for prospective tenants unable to gain a foothold along 17/92.

In the meantime, Fairbanks Avenue west of the railroad crossing might need to content itself in most cases with “every-so-often” uses. This refers to a type of business that is not patronized regularly but that requires visibility on a heavily-trafficked road so as to stay front-of-mind for consumers when they periodically need the particular good or service.

Examples include home improvement stores, bridal salons as well as medical, dental and veterinary clinics – all of which exist there today. More rarely, it could mean experimental, low-volume concepts from talented food and beverage impresarios who cannot afford and/or do not need a Park Avenue or 17/92 location, like Mike Collantes and his 10-seat, Michelin-starred Soseki Modern Omakase.



Orange Avenue



With decent traffic counts of roughly 19,000 cars per day, the nearly mile-long stretch of Orange Avenue running diagonally from 17/92 (Orlando Avenue) to Fairbanks Avenue has also become popular for such every-so-often uses, including home design and improvement businesses (e.g. The Lumber Yard, at 784 Orange Avenue) as well as medical offices.

That said, the corridor offers Winter Park's best opportunity to increase its penetration of the aforementioned psychographic of Millennial neo-hipsters, concentrated in the neighborhoods to the immediate south. In this sense, its tenant mix could follow along the lines of, say, Mills 50, the Milk District or Corrine Drive.

To some degree, Orange Avenue would be drawing this submarket as a destination, in that, as noted earlier, Winter Park itself contains lower percentages of 25-to-44-year-olds than its surroundings. However, neo-hipsters already predominate in the precinct to the west of 17/92 (Orlando Avenue) and south of Fairbanks Avenue.

Furthermore, their number could rise over time, as the Millennial generation is now entering family-formation stage and looking to the suburbs, a migration that was accelerated (or pulled forward) by the pandemic. In this sense, they are among Winter Park's next wave of homebuyers and owners.

These suburbanizing neo-hipsters want not just the expected amenities – Target, Starbucks and Chipotle, for instance – but also, some of the ones that they are leaving behind. In contrast, that is, to past generations, they wish to bring a little urbanity along with them.

They want the artisanal coffeehouses, the craft brewpubs, the contemporary eateries and the food halls, in repurposed historic buildings. They want the eclectic shops and vintage boutiques that enable them to fashion their own unique looks and styles. They want the third places and public spaces where they can gather and engage.

Indeed, some of this already exists along Orange Avenue, at Foxtail Coffee's Winter Park Social House concept (with Swine and Sons, The Courtesy, etc.), The Local Butcher and

Market, Avalon Exchange, Goodwill Boutique and Hellcats. (And of course, The Ravenous Pig started there before moving to Fairbanks Avenue).

Doubling down on the niche makes sense on a number of levels. First, to the extent that these are consumers who do not currently live in Winter Park but are spending their money there, they provide a means for retail sales to increase *without* the additional growth and higher densities to which some residents are adamantly opposed.

Two, such a cluster sends a symbol to these well-educated, upwardly-mobile professionals that, whatever they might have thought of Winter Park before, they would be able to find like-minded people in the community if they choose to buy a home there – which could help to boost the local housing market in the longer term.

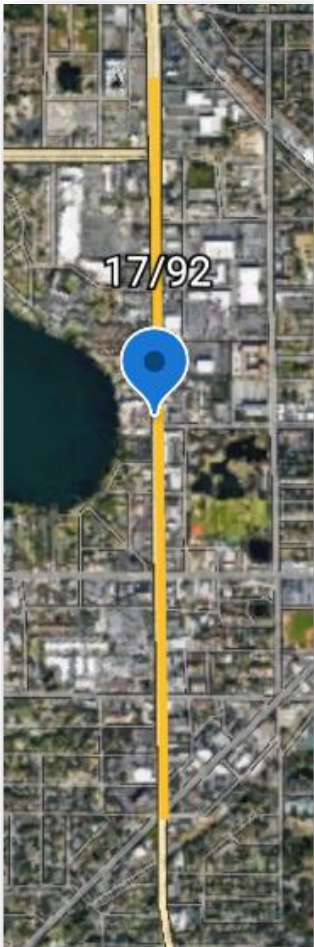
And three, such positioning suggests a direction for the corridor that aligns with the current Overlay District, which, according to landowners and brokers, disincentivizes large-scale redevelopment, thus leaving most of the existing buildings in place, with their cheaper second-generation spaces, sometimes oozing with authenticity.

This sort of inventory is precisely what appeals to neo-hipster businesses, not just because they share their customer's sensibilities – like Alex Tchekmeian, who renovated an old auto-body shop for his Foxtail Farmhouse (now Social House) concept -- but also since many of them are smaller-scale and in need of affordable rents. In contrast, more expensively-priced new construction usually fills with credit tenants in a narrow range of categories.

All of that said, aspirations should remain modest. There are just a limited number of opportunities left along Orange Avenue, some of them saddled with access and parking challenges. At the same time, such neo-hipster businesses must compete for space with better-capitalized, more creditworthy medical and office uses drawn to the proximity to AdventHealth Orlando (f.k.a. Florida Hospital).

Moreover, the Orange Avenue corridor might not be the ultimate goal for businesses that require more room and/or higher profile. It served as an incubator of sorts for Ravenous Pig, which ultimately relocated to Fairbanks Avenue. Meanwhile, both Warby Parker and Farm & Haus went straight for Park Avenue.

17/92 ("The Golden Mile")



In one sense, the 17/92 corridor is a typical automobile-oriented commercial strip, with its large and deep parcels as well as its high traffic counts of 40,000+ cars per day providing both the space and the visibility for a lengthy roster of medium-box anchor stores, sit-down restaurants, fast-casual eateries and other such staples.

Theoretically, these sorts of corridors are the ones most vulnerable to the rise of e-commerce, inasmuch as their medium boxes – which typically fuel the food and beverage -- focus heavily on commodity goods and compete on the basis of attributes, like convenience and selection, in which they are outflanked by Amazon and other online retailers.

17/92, however, rises above the Colonial Drive's and Altamonte Springs Drive's by adding an upmarket and specialty component to its mix, including dining establishments that are destinations in themselves. And while it is thriving now, its longevity might ultimately depend to some degree on a continuation of this trajectory.

Yes, it has Publix – two of them, in fact – but also, Whole Foods Market, Trader Joe's, Wild Fork and Fitlife Foods. Yes, it includes an LA Fitness but also, soon, a 90,000 sq ft "athletic country club" called Life Time Fitness. Yes, it contains a Marshalls, a Ross and a DSW, but also, a Nordstrom Rack. Not Dick's, but REI. Not Rooms To Go, but Arhaus.

These are brands which one cannot find on every suburban strip across metro Orlando, thereby expanding 17/92's reach. And it is worth noting as well that many of them *are* value-oriented. Affluent consumers *will* patronize a select group of these stores, especially off-pricers like Marshalls, DSW and Nordstrom Rack where they can engage in a bit of "sport shopping."

Meanwhile, the 17/92 corridor can point to the likes of Cheesecake Factory, Olive Garden and Miller's Ale House as well as upscale stalwarts such as Hillstone and Ruth's Chris, but in recent years it has also been adding a slew of sophisticated chain-lets such as Sixty Vines, Bulla Gastrobar, Superica, Chayote, Anejo Cucina Mexicana and Bar Italia.

For some of these concepts, the Winter Park location is their first in metro Orlando; for others, it is their only one besides Dr. Phillips. Indeed, 17/92 seems well-positioned either to supplant W. Sand Lake Road or at least to match it as the "Restaurant Row" for those who live north of the East-West Expressway and would rather avoid the crosstown drive or flashy scene.

The emphasis on differentiation even extends to fast-casual food and beverage, where, along with the usual suspects, 17/92 distinguishes itself with first-in-market concepts like Café Don Juan, Paris Baguette, Rise Southern Biscuits & Righteous Chicken, Crisp & Green, Jeni's Splendid Ice Cream and Bitebound as well as locations of Guy Fieri's Chicken Guy! and Danny Meyer's Shake Shack.

The corridor's ability to extend Winter Park's draw well beyond its boundaries is also enhanced by its crop of local independents that cannot be found anywhere else, including Rocco's Italian Grille, The Glass Knife, Light on the Sugar and San Julian's Hills Coffee.

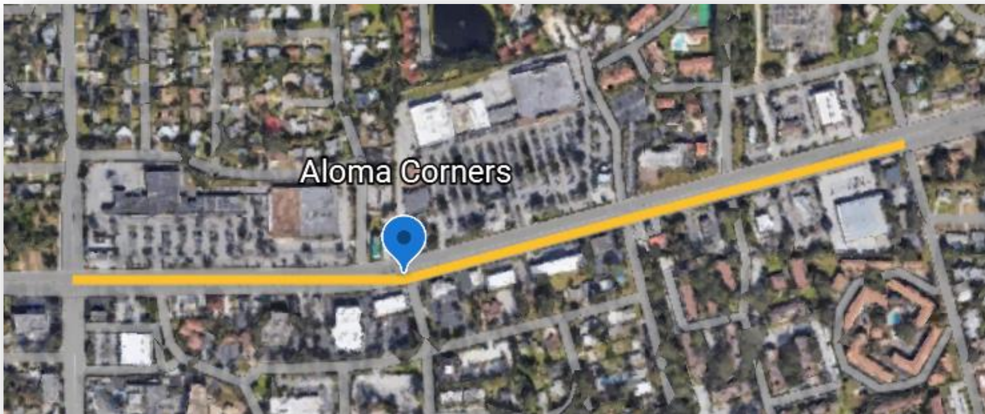
17/92's success in attracting so many distinctive eating and drinking establishments is at least partly a function of spill-over from Park Avenue. But also, the corridor appeals to those operators that place comparatively greater value in automobile access and parking as well as the shadow anchor of a Regal Cinemas multiplex.

17/92 is less likely, on the other hand, to remain a coveted location for the kinds of comparison goods retailers that once filled the smaller inline spaces at Winter Park Village. The center clearly struggled to attract today's on-trend concepts as part of its recent re-tenanting effort, with several heading to Park Avenue instead, which leaves it with a scattering of legacy brands that have been on a downward trajectory for years.

Going forward, the corridor faces a dwindling number of developable sites -- the stretch known as the "Golden Mile" is, after all, only a mile long – and extremely high land costs. And especially with the proximity to AdventHealth Orlando, retail must also compete for such limited space with medical and office uses that can generally afford to pay more and offer better credit.

These dynamics pose two challenges. First, frontage occupied by doctors' offices and financial advisors dilute and confuse 17/92's identity as a retail strip, offering little of interest to consumers who are not patients or clients. And second, the presence of such uses raises still further the barriers-to-entry to the kinds of smaller-scale businesses that can add to the corridor's novelty and differentiation.

Aloma Corners



The retail strip along Winter Park's heavily-trafficked stretch of Aloma Avenue east of its intersection with Lakemont Avenue primarily serves a local catchment, with a host of essentials and conveniences for residents from adjacent neighborhoods as well as workers and visitors of AdventHealth Winter Park (f.k.a. Winter Park Memorial Hospital).

It is anchored by two supermarkets, Publix and Sprouts Farmers Market, as well as two large-format drug stores. It also features an assemblage of casual sit-down restaurants, fast-casual food and beverage concepts as well as storefront medical and wellness uses. The mix is a solid one, with high occupancy.

Yet while it contains a handful of evening draws that can pull from further afield (e.g. Aloma Cinema Grill, Aloma Bowl, Outback Steakhouse, etc.), and while Sprouts might also be capable of a wider reach, Aloma Corner's potential is constrained by its low profile, the limitations of surrounding residential as well as somewhat weaker demographics to the east.

Tenanting upgrades, then, are likely to be modest, consisting perhaps of additional sit-down eateries leveraging the evening activity as well as select mall staples that have been seeking “off-mall” locations at comparatively lower rents.

Next Steps

Again, the goal of this Phase I has been to assess Winter Park’s retail potential as based on an understanding of its opportunities and challenges strictly from the market and real estate perspective – *independent of and prior to* assessing it from the standpoint of practical implementation.

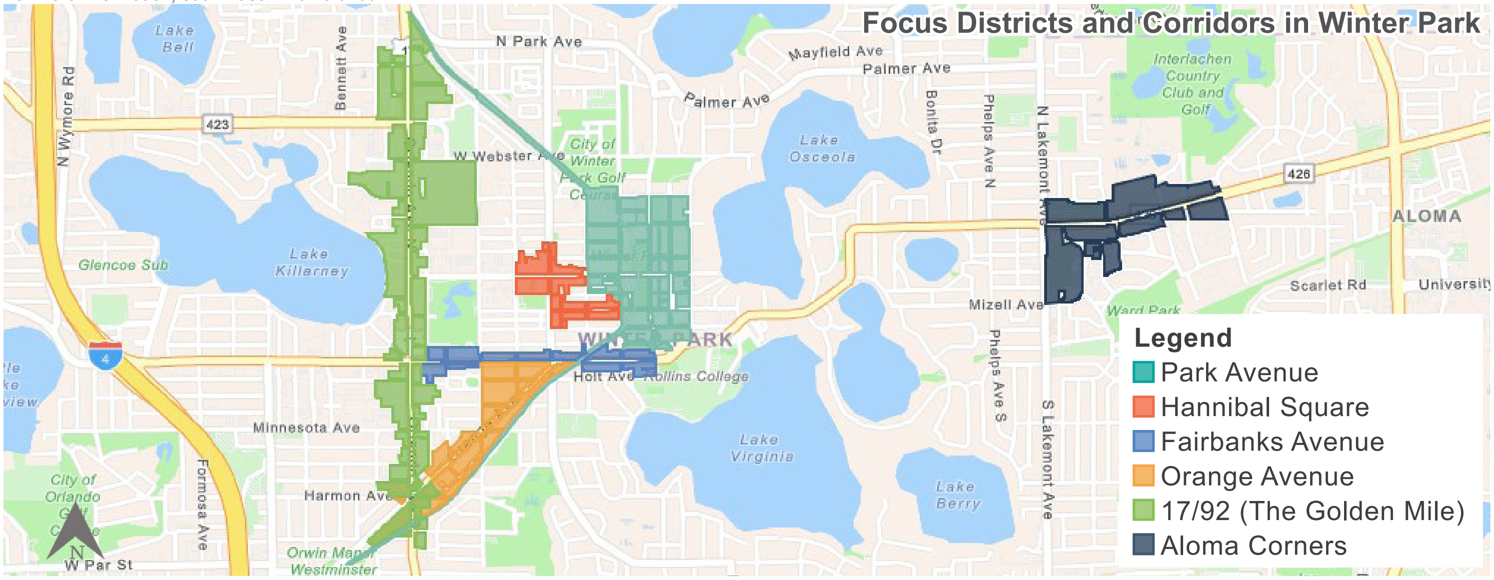
Phase II would delve more deeply into the matter of whether and to what extent existing zoning / land-use controls, incentive packages, regulatory processes, marketing efforts and other programs are sufficient to the task of realizing such potential.

Specifically, the Phase II deliverable would be an implementation plan that provides guidance on a specific role for the City (and offers recommendations for other relevant stakeholders, including property owners), then details what this would mean in terms of frameworks, policies, investments, initiatives and partnerships.

MJB CONSULTING

WINTER PARK RETAIL VISION

For more information, see Phase I memorandum.



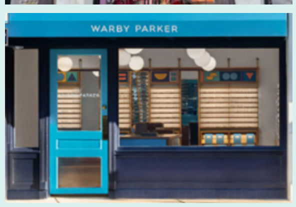
PARK AVENUE

Current Positioning

- Metro's premier walkable/ authentic shopping destination
- Upmarket, skewing middle-aged and older

Potential

- Additional **soft goods** co-tenancy
- Broadening of customer base
- Side-street opportunities



ORANGE AVENUE

Current Positioning

- Continuation of neo-hipsterdom to the south/west
- Affordable **eclecticism**
- "Every-so-often" uses

Potential

- Home design/ improvement
- Craft food and beverage
- Vintage/resale

WINTER PARK SOCIAL HOUSE

HANNIBAL SQUARE

Current Positioning

- Park Avenue **spillover/ extension**
- Local orientation
- Food and beverage skew

Potential

- Destination concepts/brands
- Better connectivity/in-fill

17/92 (THE GOLDEN MILE)

Current Positioning

- **Upmarket/specialty strip commercial**
- "Restaurant Row" for north metro

Potential

- Comparison shopping (both upscale and value)
- "Non-commodified" conveniences
- Sophisticated/first-in-market food & beverage chain-lets

FAIRBANKS AVENUE

Current Positioning

- Park Avenue spillover **+ Rollins**
- "Every so often" uses
- Primary gateway to I-4

Potential

- Hybrid college/general bookstore
- Home design/improvement, bridal
- Clinic (medical, dental, vet, etc.)
- Ongoing beautification

B&O

R BOOKSTORE

ALOMA CORNERS

Current Positioning

- Mid-market conveniences
- **Local draw**

Potential

- Fast casual/casual food and beverage
- Mall staples going "off-mall"

KEY THEMES AND CONCEPTS

Some of the key themes and concepts that emerged from the analysis in Phase I, as useful context for what has been proposed within the *Implementation Matrix*, include the following:

LOCATION DRIVERS

The extent to which the site-location decisions of prospective retail tenants are driven by considerations of “co-tenancy”, that is, the nearby businesses that generate relevant cross-traffic.

CRITICAL MASS

The need for established shopping destinations, particularly ones specializing in comparison goods, to retain a “critical mass” (or remain above a certain threshold) of such stores.

GROUND FLOOR TENANCY

The importance of active retail tenancies on the ground floor of walkable districts and along the frontage of commercial corridors (to preserve such spaces for uses with the greatest need for high visibility)—in cases where tight market conditions prevail.

WINTER PARK RETAIL ECOLOGY

The understanding of Winter Park’s districts and corridors as a retail ecology or hierarchy, with the tight market for retail space in one creating “spillover” tenant demand in others.

ZONING & POLICIES

The accompanying notion that the city’s overall retail potential can only be maximized by grounding policies (including zoning) in such dynamics, even if in some cases that implies different expectations for individual properties and stakeholders.

INTERESTING MIX OF TENANCIES

The roles that development economics, permitted uses and rent expectations play in street-level vitality, with strategically-zoned, “second-generation” spaces often priced at levels that can be sustained by a broader and more interesting mix of tenancies.

FLEXIBILITY AS PRE-EMPTION

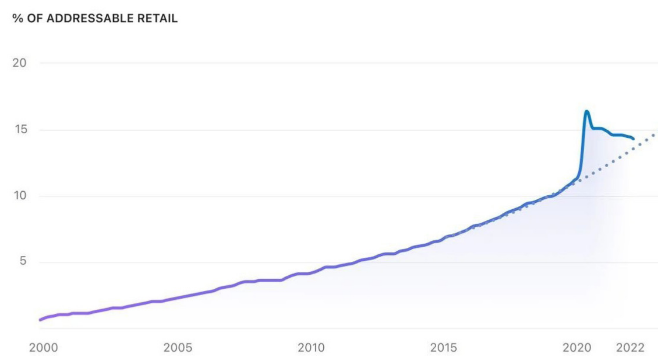
The realization that flexibility—in policy, zoning, approvals, and permitting—will be essential to keeping Winter Park relevant and differentiated in a rapidly-evolving and fiercely-competitive industry.

THE PRIMACY OF SUPPLY AND DEMAND

The recognition that market forces—specifically, supply and demand variables—can often dictate retail conditions and opportunities to a greater extent than the physical and design attributes of roads and buildings.

DEFINITION: “Retail” for the purposes of this scope-of-work has been defined broadly, to include any ground-floor uses that are consumer-facing—that is, welcoming potential customers either on a walk-in or subscription basis. This would encompass, then, personal services, food and beverage as well as entertainment venues, while precluding businesses that operate exclusively or primarily by appointment.

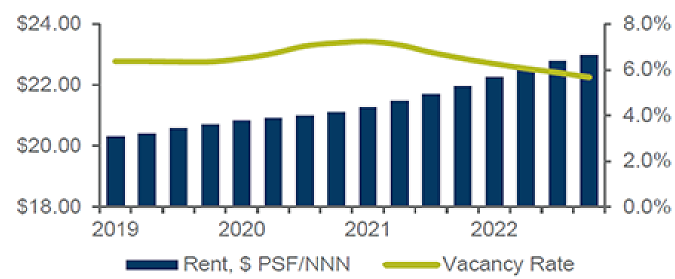
US Ecommerce Adoption Growth Rate



Source: U.S. Census

CAPTION: **No, e-commerce has *not* taken over:** By 2022, the market share of online sales was roughly similar to where it would have been without the pandemic, given historic growth rates.

Overall Vacancy & Asking Rent



Source: CoStar; Cushman & Wakefield Research

CAPTION: **What Retail Apocalypse?** Despite pandemic-era disruption, the market for retail space was robust in 2021 and most of 2022, with declining vacancy rates and rising asking rents.

Economic
Development
Advisory Board

agenda item
6.a

item type
Staff Updates

meeting date
August 11, 2026

prepared by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

approved by
Kyle Dudgeon, Assistant Division Director of Economic Development/CRA

subject
Econ Dev Commercial Performance Report

motion | recommendation

background
Monthly reports as requested

alternatives | other considerations

fiscal impact

attachments
1. Property Overview - Park Ave 2 - Jul 1, 2026 - Jul 31, 2026
2. EDAB Commercial Performance Report - August '26

Placer.ai

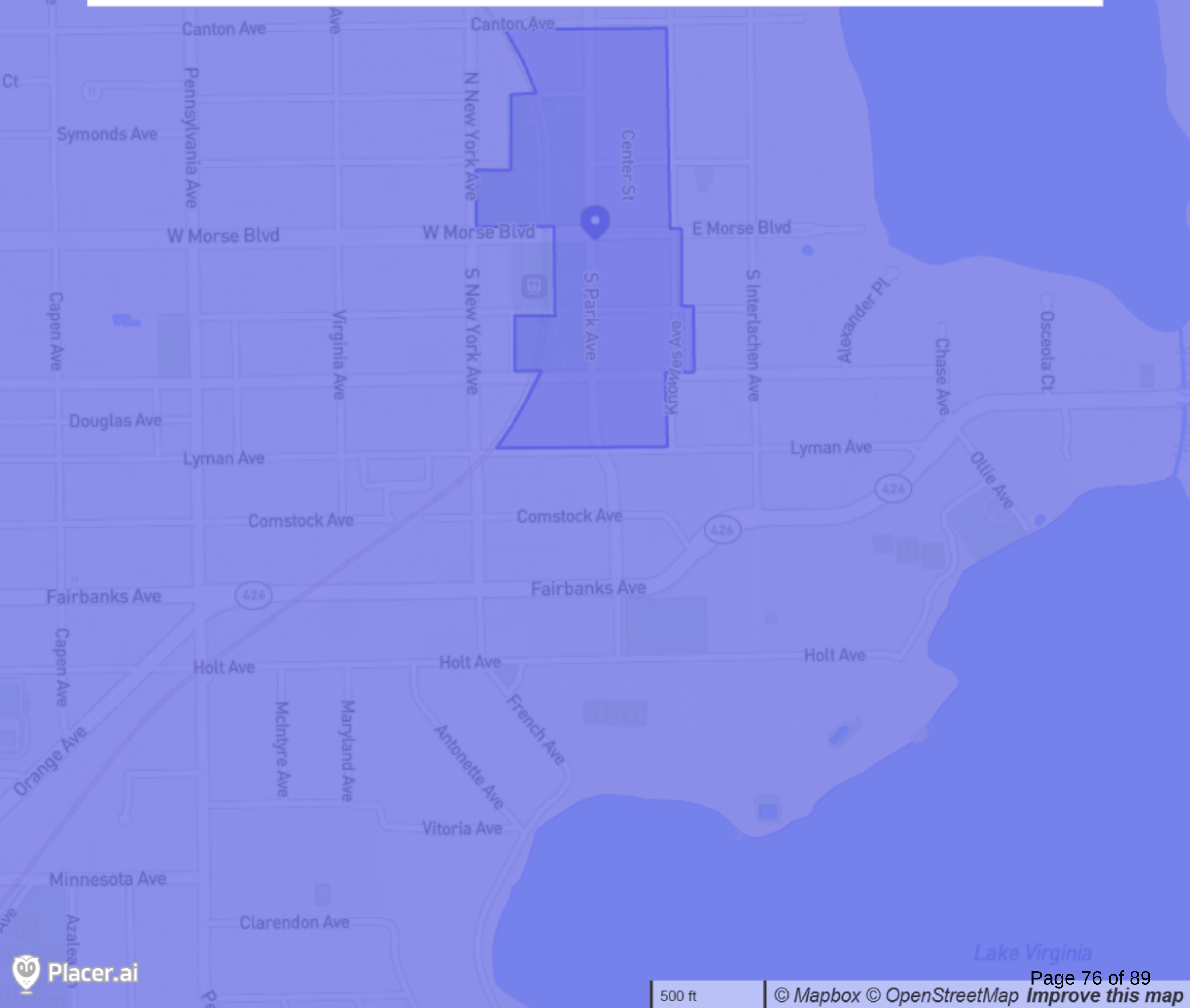
Property Overview

Jul 1 - Jul 31, 2026

Property:

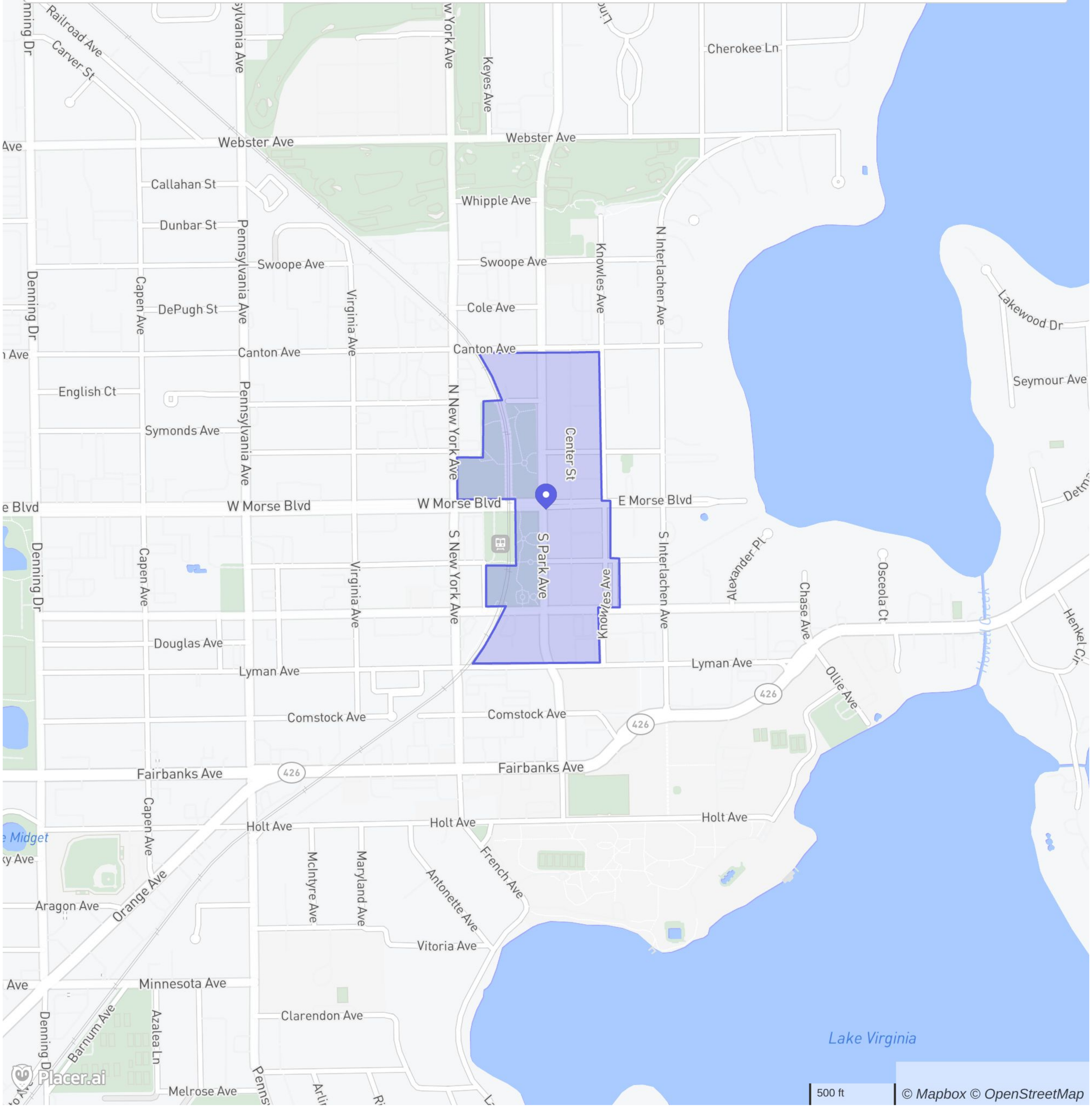
PA **Park Ave 2**
Morse Boulevard, , FL 32789

Scan to view on placer.ai platform



Park Ave 2

Morse Boulevard, , FL 32789



Metrics

Park Ave 2
Morse Boulevard, FL

Visits	319.9K	Panel Visits	24.5K
Visitors	244.9K	Visits YoY	+29.6%
Visit Frequency	1.31	Visits Yo2Y	+32.3%
Avg. Dwell Time	85 Min	Visits Yo3Y	+27.6%

Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Visits Trend

Park Ave 2
Morse Boulevard, FL

Audience Overview

Summary

Property	Median Household Income	Bachelor's Degree or Higher	Median Age	Most Common Ethnicity	Persons per Household
Park Ave 2 Morse Boulevard, FL	$75.6K	43.3%	35.6	White (47.6%)	2.68
Florida	$68.1K	32.3%	42.0	White (52%)	2.59

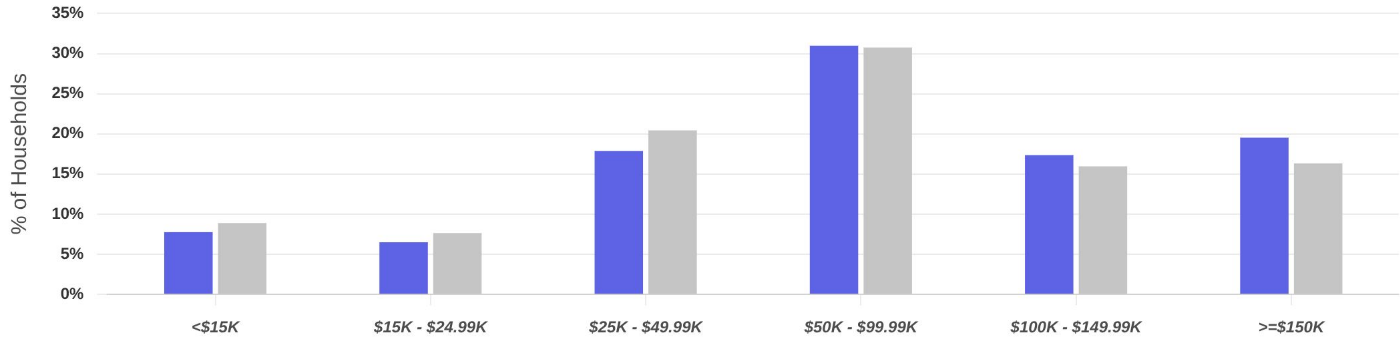
Jul 1st, 2026 - Jul 31st, 2026|Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

Placer.ai

Household Income

Park Ave 2
Morse Boulevard, FL

Florida



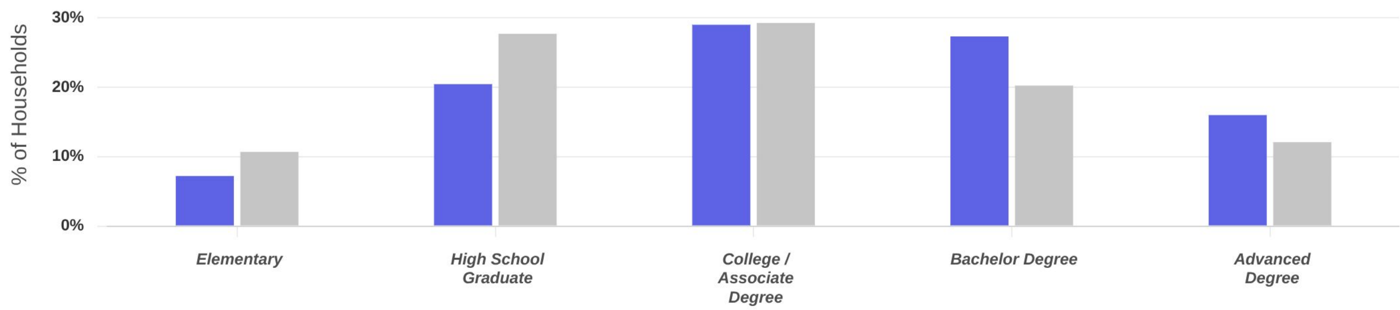
Jul 1st, 2026 - Jul 31st, 2026 | Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

Placer.ai

Education

Park Ave 2
Morse Boulevard, FL

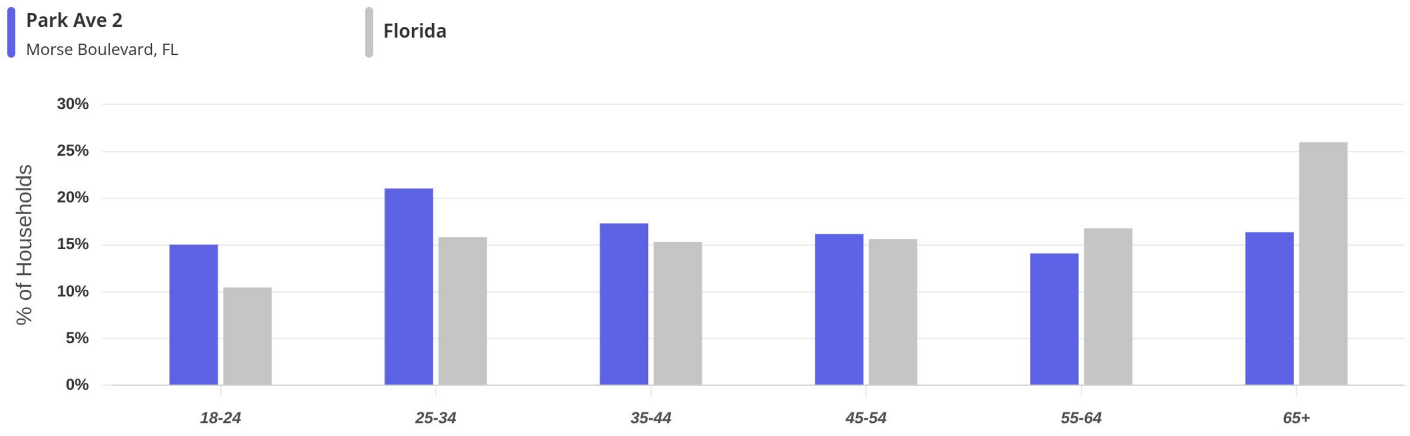
Florida



Jul 1st, 2026 - Jul 31st, 2026 | Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

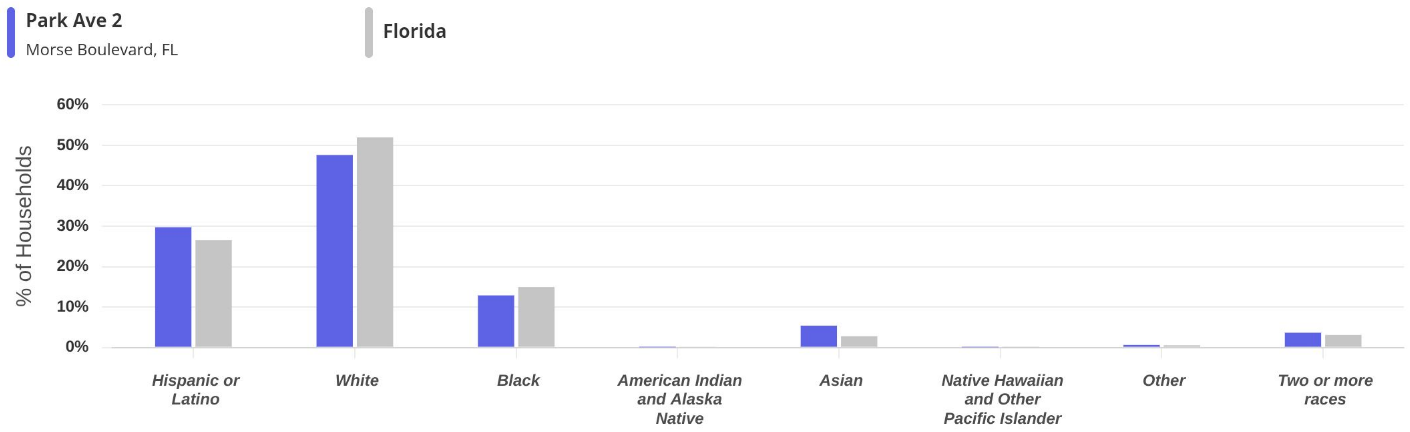
Placer.ai

Age



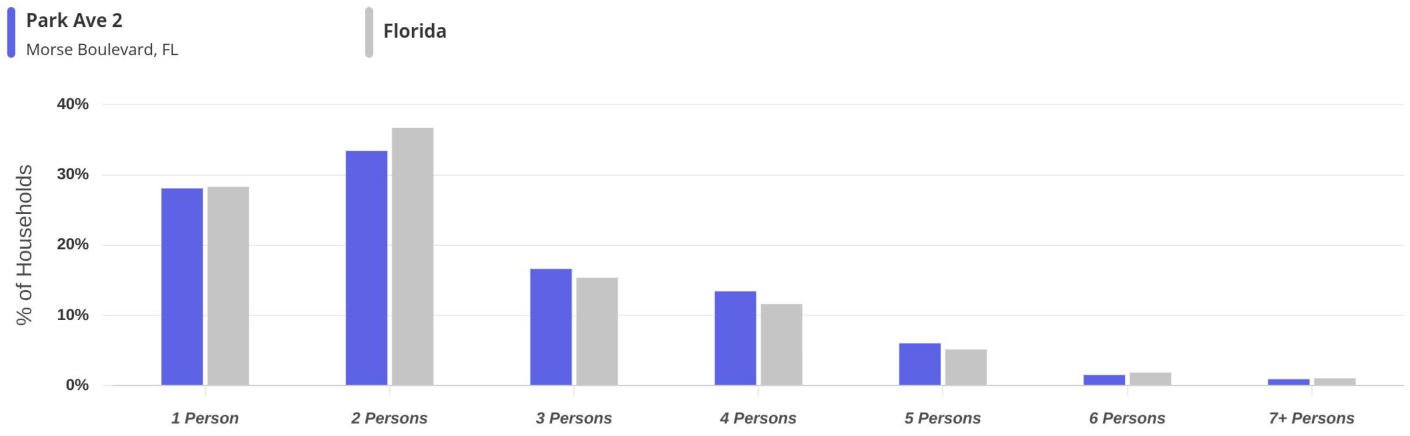
Jul 1st, 2026 - Jul 31st, 2026 | Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

Ethnicity



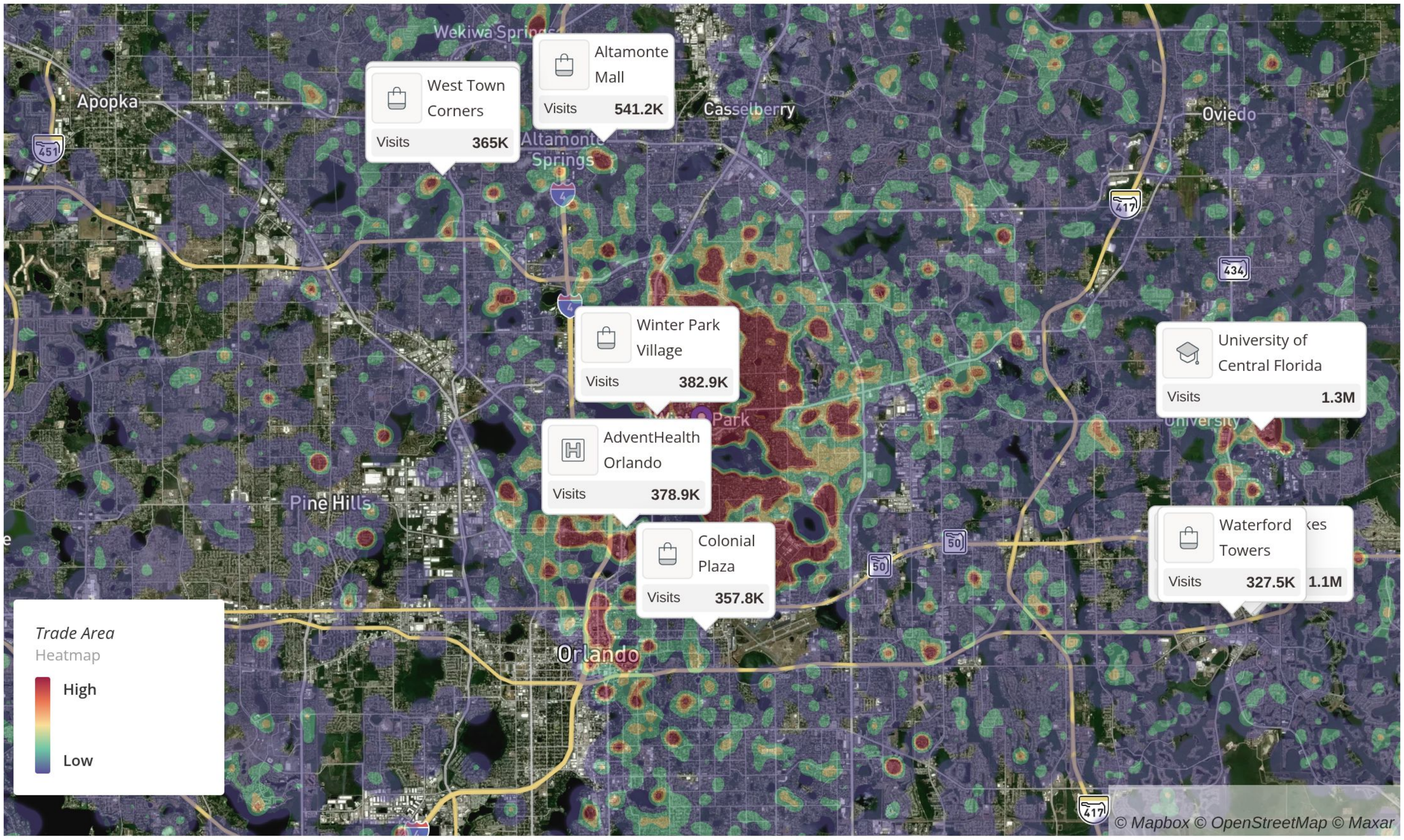
Jul 1st, 2026 - Jul 31st, 2026 | Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

Household Size



Jul 1st, 2026 - Jul 31st, 2026|Data Source: Census 2022
Data provided by Placer Labs Inc. (www.placer.ai)

Market Landscape



Home locations are obfuscated for privacy and randomly placed within a census block. They do not represent actual home addresses.

Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Ranking Overview

Park Ave 2
Morse Boulevard, FL

Nationwide

83 / 176

Florida

9 / 10

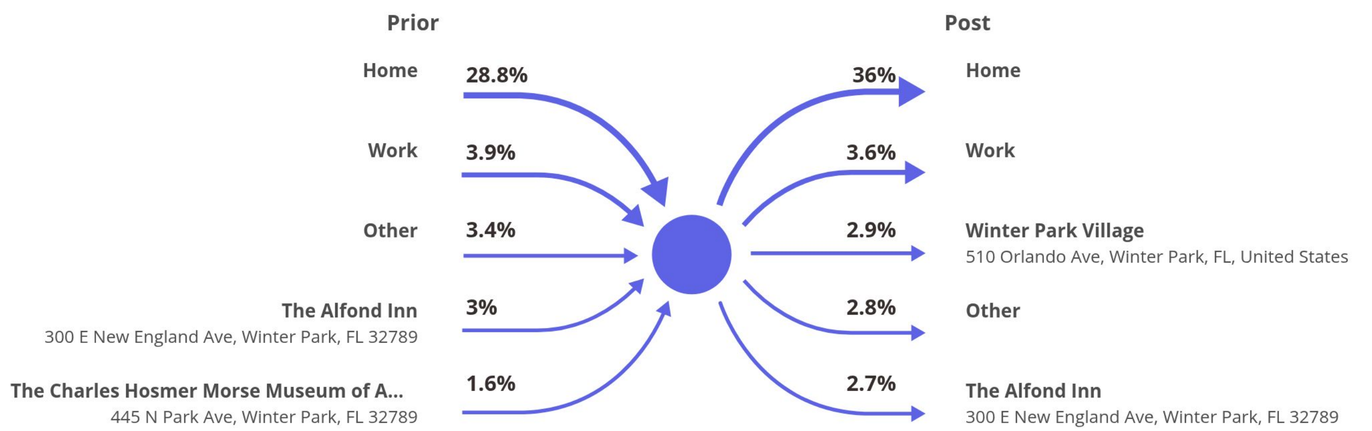
15mi

1 / 1

Category: Shopping District | Visits | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Visitor Journey

Park Ave 2
Morse Boulevard, FL



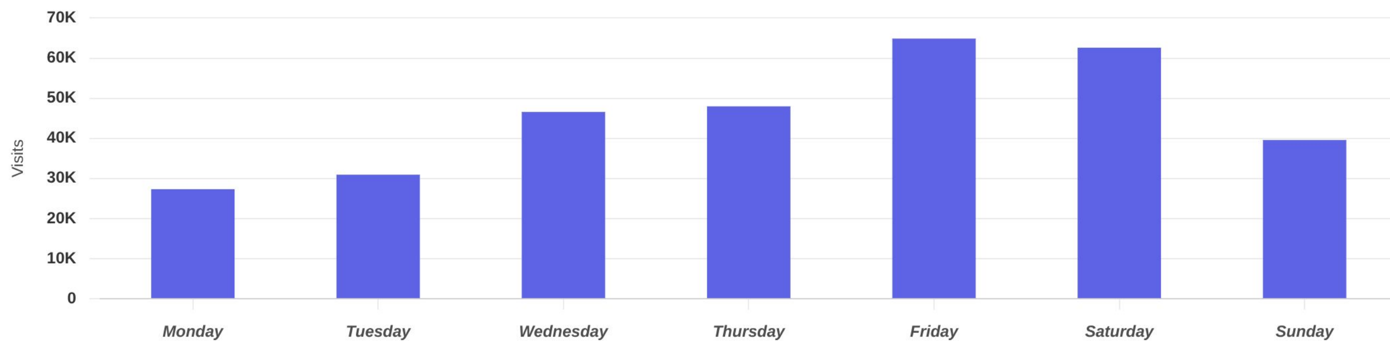
Show by: | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Property Overview

Jul 1 - Jul 31, 2026

Daily Visits

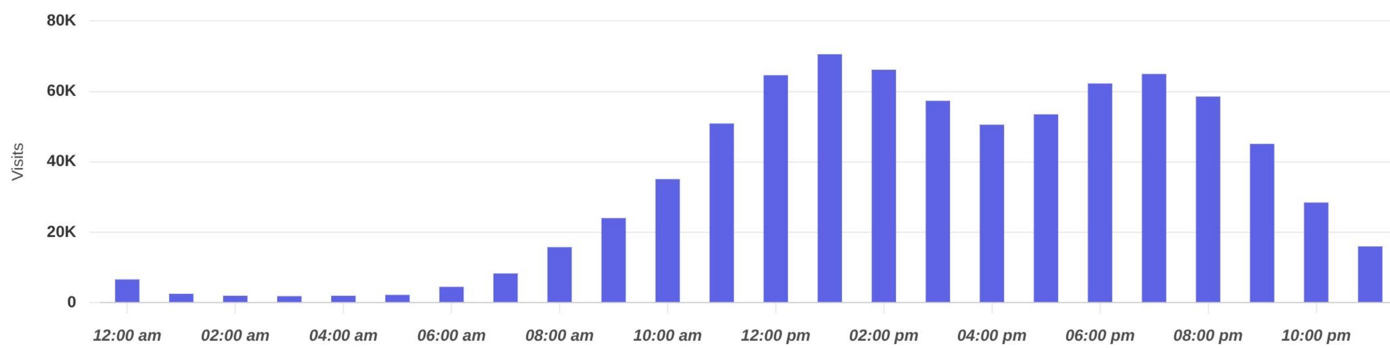
Park Ave 2
Morse Boulevard, FL



Visits | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Hourly Visits

Park Ave 2
Morse Boulevard, FL



Visits | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Favorite Places

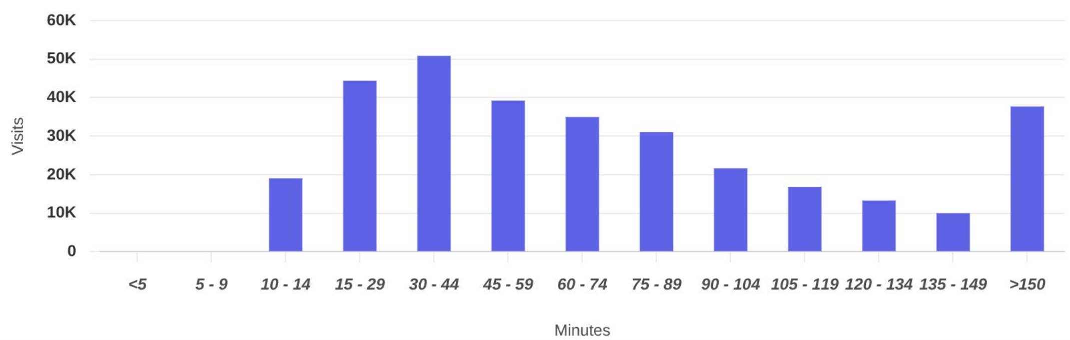
Park Ave 2
Morse Boulevard, FL

Rank	Name	Distance	Visitors (%)
1	**Orlando International Airport** 1 Jeff Fuqua Blvd, Orlando, FL 32827	11.6 mi	92K (37.6%)
2	**Central Park** 401 S Park Ave, Winter Park, FL 32789	0.1 mi	84.6K (34.5%)
3	**Winter Park Village** 510 Orlando Ave, Winter Park, FL 32789	0.8 mi	69.8K (28.5%)
4	**Walt Disney World Resort** 1486 Buena Vista Dr, Lake Buena Vista, FL 32830	20.1 mi	65.9K (26.9%)
5	**Disney Springs** 1486 Buena Vista Dr, Lake Buena Vista, FL 32830	18.8 mi	56.1K (22.9%)
6	**The Mall at Millenia** 4200 Conroy Rd, Orlando, FL 32839	9.2 mi	47.7K (19.5%)
7	**Waterford Lakes Town Center** 413 N Alafaya Trail, Orlando, FL 32828	9.6 mi	43.9K (17.9%)
8	**Lakeside and Lakeside Crossing** 111- 131 North Orlando Avenue, Winter Park, FL 32789	0.9 mi	40.7K (16.6%)
9	**Center of Winter Park** 501 N Orlando Ave, Winter Park, FL 32789	1.1 mi	40K (16.3%)
10	**Winter Park Corners** 1030 N Orlando Ave, Winter Park, FL 32789	1 mi	38.9K (15.9%)

Category: All Categories | Min. Visits: 1 | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Visit Duration

Park Ave 2
Morse Boulevard, FL

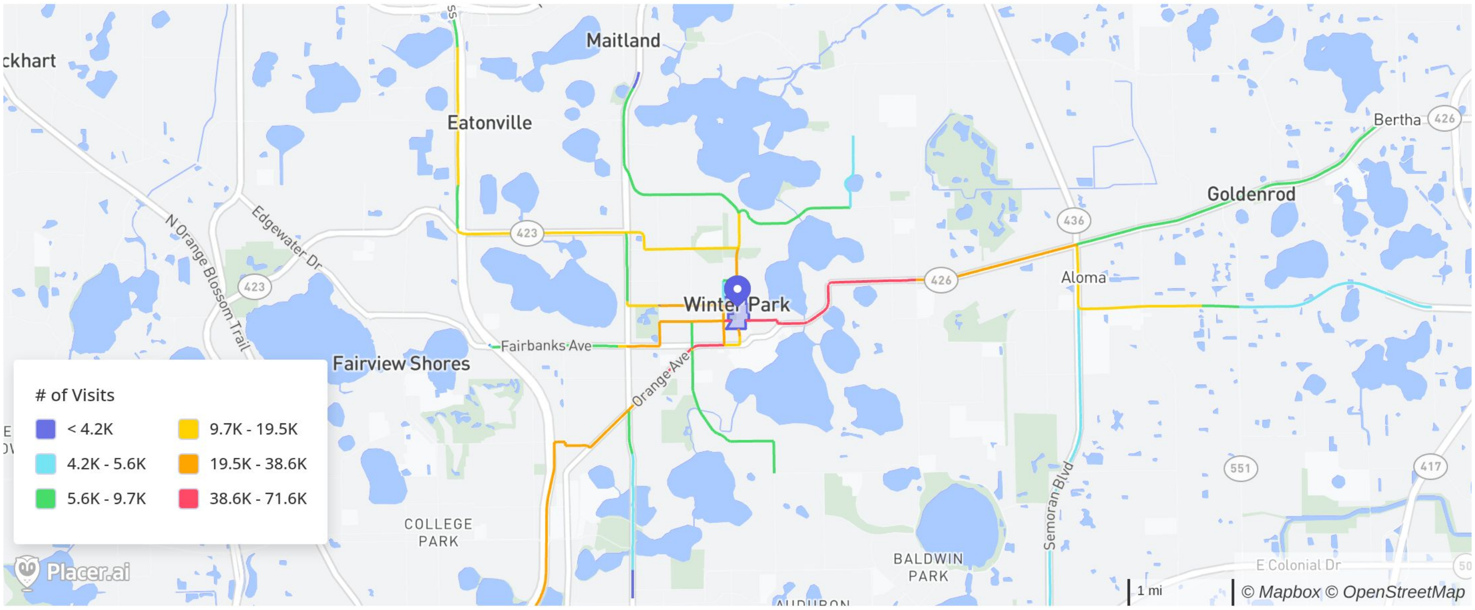


Average Stay	85 min
Median Stay	62 min

Visits | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Visitor Journey - Routes

Park Ave 2
Morse Boulevard, FL



To protect individual privacy, the beginning points shown for each route are approximations and do not represent actual home locations.

Journey Direction: To Property | Jul 1st, 2026 - Jul 31st, 2026
Data provided by Placer Labs Inc. (www.placer.ai)

Commercial Performance Report 8/26

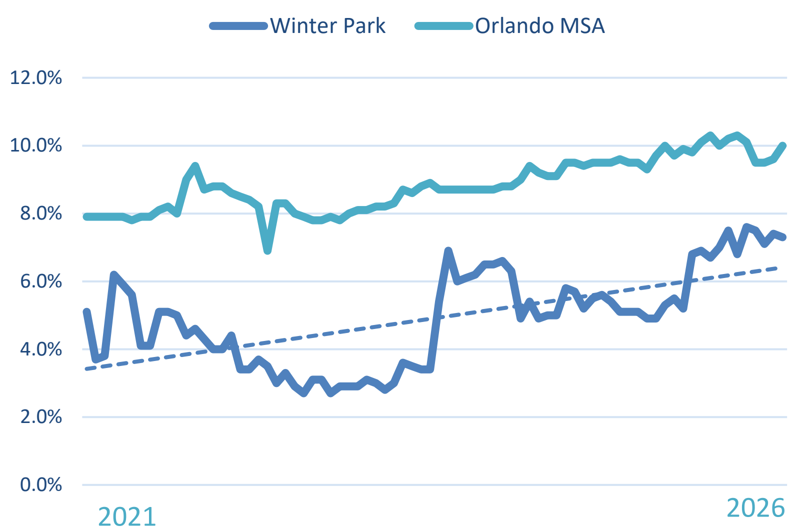
Full list of quarterly reports including annually recorded metrics are available at www.cityofwinterpark.org/pm

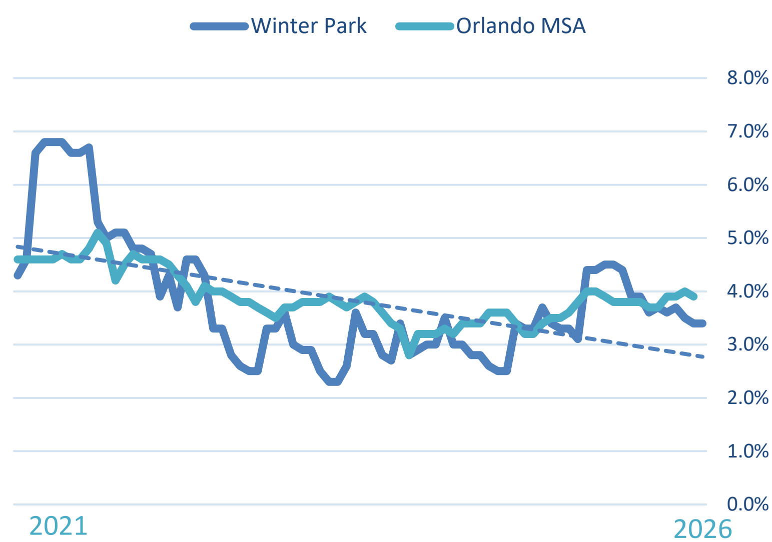
Sources: ESRI, CoStar, BLS

OFFICE

Vacancy

RETAIL





Rental Rate