

July 2016

Lake County Update Recap

Thank you to Lake County and the Orlando EDC for sponsoring our June luncheon! We had a sold out event and learned about all the opportunities in Lake County!

Click here to view all of the photos!



UPCOMING EVENTS

July 6th
 8:30-9:30AM

**Communications
 Committee Meeting**
OPEN TO ALL NAIOP MEMBERS!

Panera Bread-Lake Eola

July 21st
 11:30AM-1:00PM

**Restaurant Real Estate
 Trends**

Citrus Club

REGISTER NOW!

July 27th
 4:30-5:30AM

**Programs
 Committee Meeting**
OPEN TO ALL NAIOP MEMBERS!

300 S. Orange Avenue
 Suite 1110
 Downtown Orlando

September 15th
 11:30AM-1:00PM

Osceola County Update

Citrus Club
Registration opens soon!

Join the NAIOP Social Media World!

The Central Florida Chapter wants YOU to help us build our social media platform!

Make sure you



us on Facebook!

Connect with us on



AND



For information on all Chapter committee meetings & events, visit www.naiopcf.org.



Orlando is a top target market for new and expanding restaurants. Join us to hear about restaurant industry trends, current hot concepts, active submarkets for sites in Central Florida, how Orlando stacks up against other cities for new locations, and the importance of restaurants to mixed-use communities. Join us at the Citrus Club on July 21st to learn more!

Our Panel:

Scott Benjamin, Walt Disney Parks and Resorts

Matthew Livingston, First Watch

JoAnne McMahon, 310 Restaurants

Skipper Peek, Tavistock Development Company

Moderator:

Christie Alexander, Crossman & Company

Program Sponsor:



REGISTER NOW!

art expression creation
featuring artisans of the A/E/C community

REGISTRATION NOW OPEN

By day, they're architects, engineers, and constructors; but they're also painters, sculptors, digital artists, and photographers.

It's SMPS Central Florida's annual gala —with a purpose. This year it's an art show and auction, with proceeds to benefit the Leukemia and Lymphoma Society.

The event is open to the public. Don't miss an opportunity to mix and mingle with local dignitaries, art lovers, and members of the A/E/C community.

Tickets are \$95 per person. For sponsorship opportunities or more information, visit smpscentralflorida.org.

**AUG 27
5:30-9PM
ORLANDO
MUSEUM
OF ART**

The evening will feature one of the original Florida Highwaymen, RL Lewis, who will be painting live.

SMPS Society for Marketing Professional Services Central Florida *Be More*

Welcome New Members!

June 2016

Matthew Armstrong, Broad and Cassel

Chad Byerly, Baker Barrios Architects, Inc.

Maria Ehrlich, Focus Development

Stella Lalanne, MRICS

Jack Waddles, Ware Malcomb

NAIOP MEMBERS - GET INVOLVED!

NAIOP has established a committee structure for its members to actively participate in the objectives of the commercial real estate industry. NAIOP has refined the goals and objectives for our committees and would like each NAIOP member to consider the value of getting involved in one or more of them. Committee participation is a great way to develop working relationships with other commercial real estate professionals while having a positive impact on our industry and the community as a whole. Get involved today! Check our online calendar for upcoming committee meetings!

NAIOP CENTRAL FLORIDA DEVELOPERS SHOWCASE

Thursday, October 20th
Church Street Ballroom
4:00PM - 6:30PM

The Developers Showcase provides a tradeshow like platform for Central Florida developers to share new, planned & existing projects with NAIOP's network of brokers, developers, owners, investors, and associated industry professionals. If you are the developer or owner of a commercial project in the Central Florida market, you definitely need to be a participant at our 2016 Developer's Showcase!



Developer/Owner Booths:

Booth space is available to developers and owners with commercial real estate projects in the Central Florida market. Categories include office, industrial, retail, multi-family, and mixed-use/other. Exhibitor space is limited and reservations will be made on a first-come, first-serve basis. Exhibitor booths include your logo on all marketing materials & our website, signage at the event, and 2 tickets.

Premium booth (10'x10' space) (limited amount available):
\$700 Members | \$850 Non Members
Includes one 6 foot table and two chairs, and will be in a prominent location.



Standard booth (6'x6' space):
\$350 Members | \$500 Non Members
Includes one 6 foot table and two chairs.



Event Sponsor \$650 (1 available):

Your company logo will be placed on: tote bags that will be handed out to all attendees, all marketing materials, and on signage at the event. Includes 2 tickets.
Deadline for this sponsorship is September 22nd.

Food & Beverage Sponsor \$500 (2 available):

Your company logo will be placed on: cocktail napkins that will be on the bar & buffet, all marketing materials, and on signage at the event. Includes 2 tickets.
Deadline for this sponsorship is September 29th.



Associate Industry Booths **SOLD OUT!**



Attendee Registration (Includes open bar and food):

Members \$40 | Non-Members \$65
Developing Leaders \$30 | Students \$10

Registration deadline is Thursday, October 13th

Register at www.naiopcfl.org or by calling 407-227-7461

Event Chair: Joe Rossi, Colliers | joe.rossi@colliers.com

Did You Know?

Office Space Demand Forecast, Second Quarter 2016

Submitted by: Dr. Joshua Harris, University of Central Florida & Dr. Hany Guirguis, Manhattan College

Economic Flattening Points to Declining Demand for U.S. Office Space Through 2017

The national office market is forecast to absorb approximately 34.6 million square feet of space in 2016, down from 62.1 million square feet in 2015, as economic growth flattens in the U.S., according to Dr. Hany Guirguis, Manhattan College, and Dr. Joshua Harris, University of Central Florida. Gross domestic product (GDP) growth, which slowed to 0.5 percent in the first quarter of 2016, is forecast by the model to remain low, near 1 to 2 percent annualized growth, with the lower boundary of the GDP forecast dipping into slightly negative territory. **The current forecast projects net absorption of office space to regain some strength in 2017, totaling approximately 46.2 million square feet.** However, this figure could change, depending on how the economy fares throughout the rest of 2016. Read the full article...

The NAIOP Office Space Demand Forecast U.S. Market, Quarterly Net Absorption

Quarter	Net Absorption (Million SF)
Q1 2016	10.5
Q2 2016	10.5
Q3 2016	10.5
Q4 2016	10.5
Q1 2017	10.5
Q2 2017	10.5
Q3 2017	10.5
Q4 2017	10.5
Q1 2018	10.5
Q2 2018	10.5
Q3 2018	10.5
Q4 2018	10.5

Member Press Releases

• **Wieland** is working coast to coast these days – the Florida coasts that is – and multi-family is the driver. The firm recently permitted *M South*, a 288 unit upscale multi-family project located at 5110 Manhattan Avenue in Tampa. The project will be comprised of (8) 3-story buildings with interior finishes to include granite countertops, stainless steel appliances, plank flooring and lifestyle amenities within the clubhouse and resort-style pool area.



For the same client as *M South*, Wieland is working on Florida's Space Coast building *The Marisol*. This 282-unit complex is the first new multi-family luxury development in Viera in the past 8 years. Units feature large balconies, plank flooring, large kitchen islands and stainless steel appliances. Community amenities will include a resort-style pool, outdoor kitchen and bar with cabanas, a fitness center and dog park. It is located along I-95 and offers close proximity to beaches and employers such as Harris Corporation, Northrop Grumman, Health First, and Brevard County Schools.

Traveling south along the state's east coast, Wieland is building the first new luxury condominium to grace the exclusive community of Singer Island in over 10 years. Called *VistaBlue Singer Island*, this 19-story boutique-style condominium includes 58 units overlooking the Atlantic Ocean. Units range from nearly 4,000SF to over 6,000SF and feature luxuries such as imported tiles and wine vaults. Wieland expects to complete *VistaBlue* in October, 2017.

• The Cushman & Wakefield Capital Markets team of Executive Director Mike Davis, Senior Director Rick Brugge and **Senior Director Michael Lerner**, negotiated the sale of Corporate Oaks, a 186,854 square foot office campus in Tampa. The Cushman & Wakefield team represented the seller in the disposition. Connecticut-based Next Generation Net Lease Management, LLC was the buyer.



Corporate Oaks, developed in 1983, is comprised of three

three-story office buildings, located at 5405, 5445 and 5505 West Cypress Street on an 11.4-acre site in Tampa's Westshore submarket. This location provides excellent access from both sides of Tampa Bay and is just two minutes from Tampa International Airport and only 10 minutes from downtown Tampa. Over \$1.5 million in improvements have recently been completed at the property, including upgrades to interior finishes, elevators, HVAC systems and the parking garage. Additionally, New York Life Insurance Company, the lone tenant, has invested \$2.7 million in interior upgrades. At the time of sale, the campus was 100 percent occupied by New York Life, housing the insurer's AARP program headquarters on a long-term lease through 2024. This division employs 920 people at Corporate Oaks.

• Holliday Fenoglio Fowler, L.P. (HFF) announced today that it has closed the \$6 million sale of East Orlando Shopping Center, a 131,981-square-foot, grocery anchored shopping center in Orlando, Florida. HFF arranged the sale on behalf of the seller, Kimco Realty Corp. Mishorim Gold East Orlando L.P. purchased the asset free and clear of existing debt. The HFF investment sales team representing the seller was led by senior managing director **Brad Peterson** and associate director Whitaker Leonhardt.



Situated at the "Main and Main" signalized intersection of East Colonial Drive (State Road 50) and North Semoran Boulevard (State Road 436), East Orlando Shopping Center is located at 989-1007 North Semoran Boulevard and boasts a combined traffic count of 116,000 vehicles per day. The center is anchored by Bravo Supermarkets and Florida Career College and is home to shop tenants, including Amscot and Pizza Hut. The trade area includes Orlando Fashion Square Mall and is among the largest retail nodes in central Orlando, serving residents of downtown and the surrounding communities. The 10.2-acre property includes two additional parcels totaling two acres, which are on ground leases.

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