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10 gutsy guys
who are transforming the region, p. 32

John Simon, CEO of downtown
Sarasota's Pineapple Square project.



A CURTOD MEDIA PUBLICATION \$3.95

square feet of retail, Lakewood Ranch could, after build-out in 15 to 18 years, encompass 20,000 residences and additional commercial and employment space. More than 14,000 people work for the companies headquartered there.

PLANNED DEVELOPMENTS: A 2050 Plan village in Sarasota County with about 5,500 homes and 45 acres of commercial that Jensen says is "tighter, more dense and more mixed-use in character" than its Manatee County neighborhoods.

Lakewood Ranch Commerce Park (Phase Two) at Lakewood Ranch Boulevard and S.R. 64 would have 727,000 square feet of retail, office and industrial space. The park will encompass 2.4 million square feet.

The Lake Club, a residential community in Manatee County with 1,100 homes and home sites starting at \$1 million.

THE BUZZ: Rex Jensen practiced corporate, technology transfer and real estate law before joining Schroeder-Manatee. He's a tough, direct, long-term thinker who balances the competing interests of government, his builders and LWR residents. "It takes vision to make sure he doesn't compromise in the short-term for the long term. He's direct and assertive [and] if you get in Rex's crosshairs, it can be tough," says Lakewood Ranch builder Pat Neal. But, he adds, "People who do business with Rex really like him."

BIGGEST CHALLENGE: "The roads, the roads, the roads," says Jensen. "We've built more roads than either of the two counties has constructed. We've spent \$80 million on arterial roads and \$250 million on neighborhood streets."

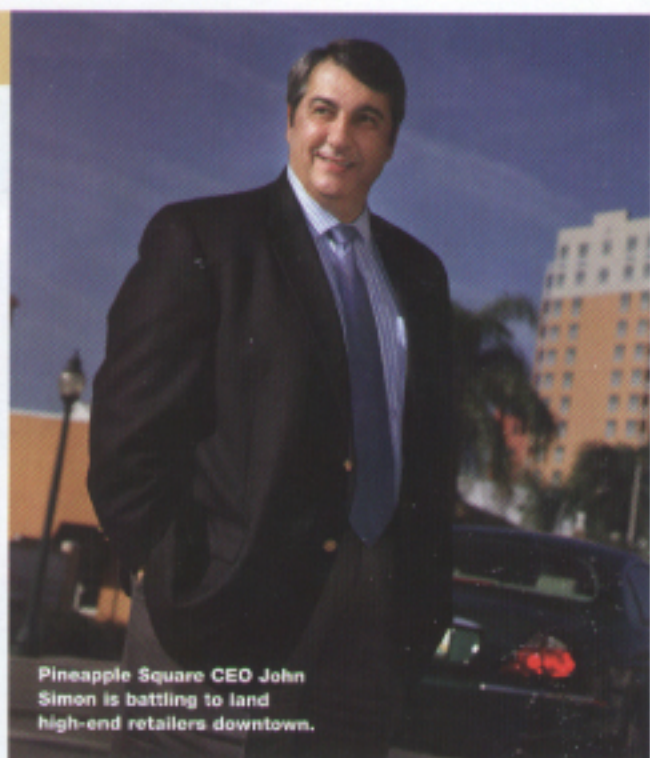
6. Pineapple Square Properties

CEO: JOHN SIMON

47 S. Palm Ave., Suite 301, Sarasota, FL 34236; (941) 957-1108; www.pineapplesquaresarasota.com

CURRENT PROJECTS: Pineapple Square is a \$200-million downtown Sarasota redevelopment project being built in three phases to include 30 to 40 retail stores with a local/national mix, 276 residences, a parking garage with 525 public parking spaces, a pedestrian breezeway, two urban parks and two plazas. Isaac Group Holdings assembled nine downtown Sarasota parcels for the project and owns more properties nearby that could allow it to expand one day. The construction timeline: Lemon Avenue shops, fall 2007; City Place, 157 condominiums and parking, late 2008; final phase of 120 condos, 2009.

IN BRIEF: During Simon's 30-year career with the Taubman Company, he helped develop Tampa International Plaza, Mall of Millenia in Orlando and Wellington Mall in West Palm Beach. Described as unflappable and well-experienced to handle the ups and downs of a large-scale redevelopment project, Simon is also known for working 24/7.



Pineapple Square CEO John Simon is battling to land high-end retailers downtown.

BIGGEST CHALLENGE: The approval process took 15 months, almost a year longer than Simon has experienced with other urban renewal projects. "The process is very unique to Sarasota," he says. "A great deal of time is spent on the details. They think down to the size of the trash compactor. Here, a developer is forced to get into construction documentation before he has approval, and that's very risky. To develop in Sarasota, you have to have staying power."

KEY TO SUCCESS IN THIS MARKET: "Location, location, location. In order to develop an urban retail project, you have to have square footage to compete with and be an alternative to a mall," Simon explains. "The strongest assets of downtown are its residents and its proximity to the affluence in adjacent areas, including Longboat Key."

THE RETAIL RACE: As of press time, Brooks Brothers, Pastry Art and Sur La Table had signed on. Noting that his primary competitors are the Benderson project at University Parkway, Sarasota Bayside and the expansion of Westfield Southgate, Simon won't name the high-end retailers he's negotiating with. "When I named names, my competitors would outbid," he says. "Competitors know which retailers have pre-qualified Sarasota so they can pursue them."

7. SDC Communities, Inc. and Rodriguez Investment Management

CEO: HENRY RODRIGUEZ

Established in 1999; five employees; P.O. Box 579 Osprey, FL 34229; (941) 966-9188; baystreetvillage.com

SIGNATURE PROJECT: \$250-million Bay Street Village and Towncenter in Osprey, a 45-acre, mixed-use infill develop-