Broward MPO
Metropolitan Planning Organization

Revisit & Update Mobility Hubs Program

Task 1 – Market Assessment

Prepared for:
Broward Metropolitan Planning Organization

JULY 2017

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BrowardMPO.org

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Introduction

The objective of the Revisit & Update Mobility Hubs Program is to provide the necessary tools and guidance for the Broward MPO, partnership agencies and municipalities in the targeted investment of funds for Mobility Hubs/multimodal mobility. The program also aims to encourage private sector investment and redevelopment. The evaluation effort represents a multi-disciplinary approach that gathers insight from a wide range of activities that generally include transportation, land use/zoning, land design, planning, community outreach, engineering, market analysis and funding.

This section specifically relates to the market assessment component of the planning process, a component newly introduced to the long-range planning efforts of the Broward MPO. There are a few key principles guiding the market assessment, including:

- ✓ The market assessment represents one of several evaluation criteria within the Revisit & Update Mobility Hubs Program, and is intended to provide the MPO and the planning team with an understanding of the economic and market characteristics of areas that will be utilized to identify new potential Hub locations;
- ✓ At this phase, the market analysis is intended to remain at a relatively high-level assessment serving as an initial step to provide a basis upon which more detailed evaluation of select Hub locations will take place as part of subsequent master planning efforts; and,
- ✓ The methodology underlying the market assessment has been created within a standardized format that provides for a relatively streamlined and efficient process within which the Broward MPO may conduct subsequent updates to economic trends and development patterns. It is recommended that the Broward MPO periodically update these key trends to ensure that Hub planning is in step with market conditions and cycles.

The market assessment is broken down into two key components. The first component provides an overview of the tasks undertaken as part of the market analysis, outlining the core objectives guiding the research, analysis and findings. The second component provides a summary of key findings and recommendations which the planning team will utilize as part of its Hub evaluation and modeling process.

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Overview of Key Tasks

The market assessment includes a macro-level assessment of socio-economic data and recent development activity throughout all of Broward County in order to identify challenges and opportunities for potential mobility hubs locations. The process by which this has been completed is defined within a few distinct tasks, including:

- ✓ **Review socio-economic data –** This analysis profiles the approximately 940 census block groups within Broward County and identifies those block groups where population and household incomes have increased in excess of Two Standard Deviations[1] above the norm for the most recent 5-year rolling averages. Both population and income data are derived from the American Census Survey (ACS) estimates for the 2011-2015 periods. The analysis seeks to identify geographic locations within which there appears to be current and prospective population growth upon which future Hubs may effectively serve, as well as better understand what is driving the changes and to what extent further change is likely to continue.
- ✓ **Review employment trends –** The analysis of employment identifies census blocks where private employment has grown in excess of two standard deviations above the norm. Historical employment trends are based upon US Census - Center for Economic Studies (OnTheMap) which is based upon the most recent published data as of 2014. Select areas may be analyzed to identify the factors that are driving the employment growth and encourage the potential for commercial development. Additionally, employment growth projections by the major employment category for Broward County have been analyzed using data from the Florida Department of Economic Opportunity (FDEO) which may also be used to understand where on-going growth in commercial development is likely to occur.
- ✓ **Evaluate development trends –** The assessment of population and employment trends are further supported by identifying development throughout Broward County where there has been considerable residential and/or commercial building activity. For this analysis, we utilize the Broward County Property Appraiser (BCPA) database to track development within the 31 municipalities in Broward County that have had more than 500+ residential units and/or more than 250,000+ square feet of commercial space added between 2010 and 2016.

In addition to the overview of recent development, the analysis also considers new residential and commercial development that is currently under construction and/or in the planning stages. The evaluation of development under construction or in planning is solely based upon information gathered from municipalities within which there is currently more than 250+ units and more than 250,000+ of commercial development in process (and as of July 2017).

Importantly, development in planning is solely based upon information provided by each municipality. In some cases the information provided for developments in planning is very general in that there is limited detail regarding information such as: residential unit count, commercial square footage, development timing, etc. At this stage of the market assessment, the planning team has not independently verified the status of any reported development under construction or in planning and cannot attest to the accuracy or timing of proposed development.

Summary of Findings

The following provides a summary of key findings derived from the assessment of economic and market trends, and includes relevant figures (maps and charts) supporting these findings.

Existing Broward County Population and Employment Density:

The initial step to the population and employment growth analysis recognizes that candidate hub locations should account for existing population and employment density in a way that captures the need for travel and transit accommodations that can be met through mobility hub project elements. While many of these areas may already be served by existing mobility hubs, the analysis highlights the population and employment block group clusters where density would indicate potential for mobility hubs. These areas are illustrated in Figure 1, with a summary narrative to follow.

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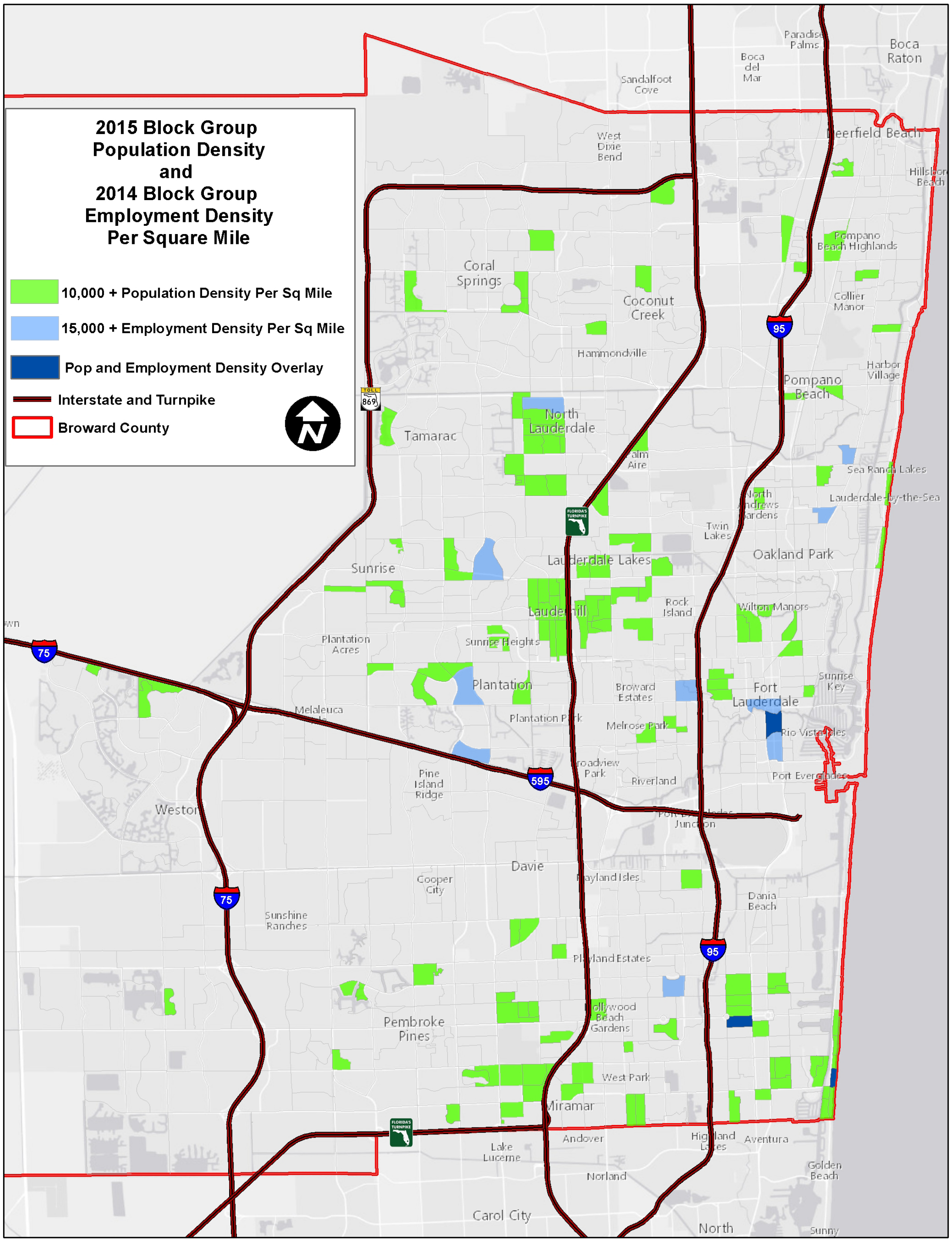
1 Standard Deviation is a measure that is used to quantify the amount of variation or dispersion of a set of data values. Two Standard Deviations generally represent the set of values in a sample that fall within the highest 2.5+% of values from the mean. Therefore, for this analysis, the Census Blocks with population and employment growth values falling within the highest range of positive growth (or 2.5+% of the total sample represent those areas defined as Two Standard Deviations.

Figure 1: Existing Population and Employment Density Map (Broward County)



As it pertains to population density, some of the highest density among census block groups is located in the City of Lauderhill (between Oakland Park Boulevard to the north, Sunrise Boulevard to the south, and east and west of N.W. 64th Avenue). There is also a cluster of block groups in the northwest pocket of State Road 7 and Commercial Boulevard (City of North Lauderdale). To the south, there is a cluster of block groups located in the eastern sector of Miramar (east and west of Turnpike along Pembroke Road); and, although a little more spread out, there is a relatively large concentration of high population density in block groups within the County's southeastern most quadrant and encompassing the coastal areas south of Sheridan Street (in Hollywood) to the County line.

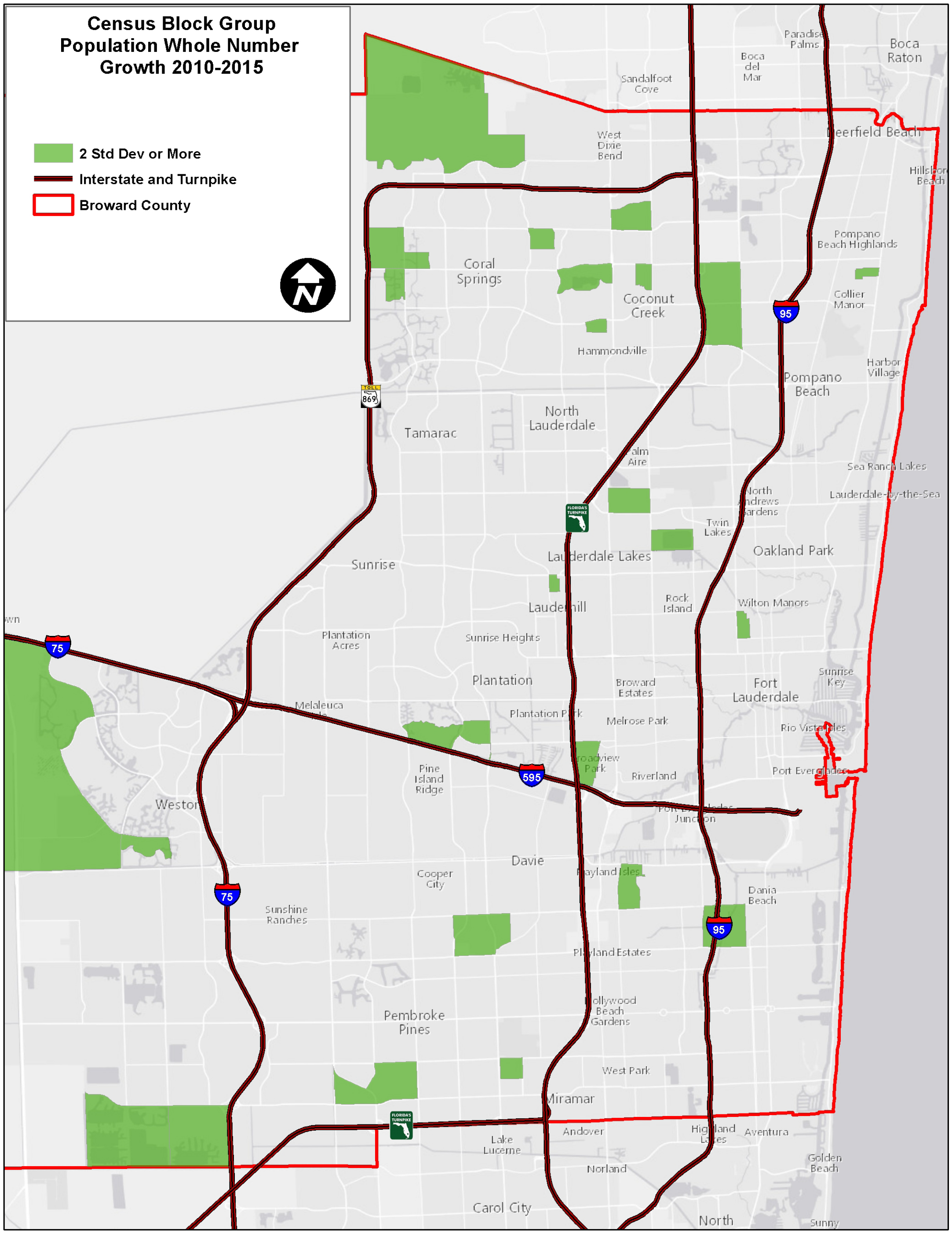
In terms of employment, the highest density locations include Downtown Fort Lauderdale, as well as areas block groups along University Drive traversing Plantation and Sunrise. Additionally, office park areas in the southern portion of Pompano Beach and near the Fort Lauderdale Executive Airport show relatively high concentrations that could benefit from mobility hub locations.

As it relates to areas where there is a combination of both high-density population and employment, (and referred to as Pop and Employment Density Overlay in the preceding map) there are only a few nodes County-wide, including: the area of State Road 7 and Commercial Boulevard in North Lauderdale; Downtown Fort Lauderdale; the University Drive corridor in Plantation and Sunrise; and, the block groups just east of I-95 on Hollywood Boulevard.

Population and Employment Growth and Recent Trends:

Between 1980 and 2000, Broward County's population increased at an average annual 2.4 percent from 2000 to 2010, the average annual growth decreased to a rate of less than 1 percent, in large part due to the fact that the County's supply of large/vacant and readily available property continued to diminish. Figure 2 highlights the census blocks with the strongest recent population growth (from 2010 to 2015), defined herein as population growth greater than Two Standard Deviations.

Figure 2: Population Block Groups With 2 x Standard Deviation Growth (2010-2015)



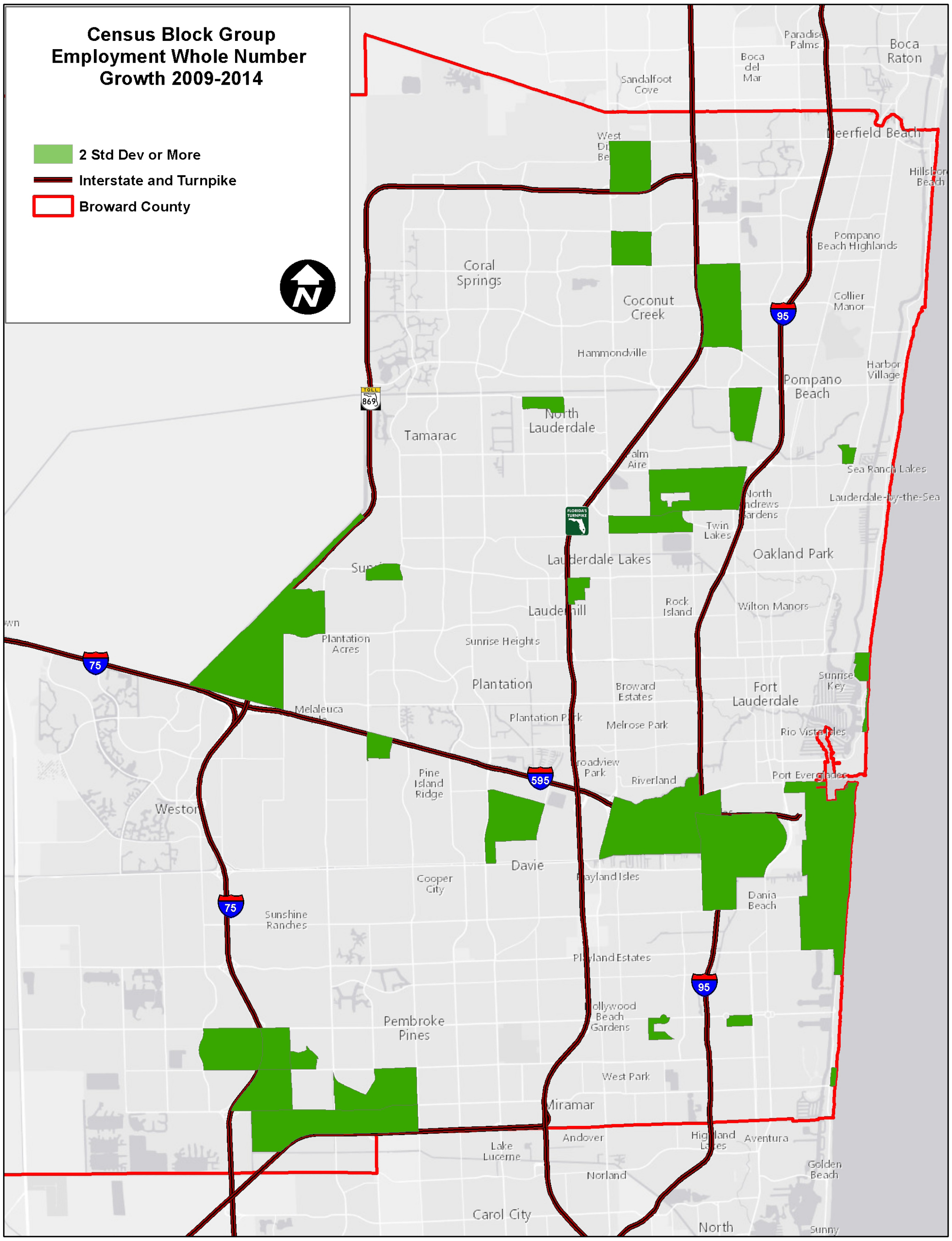
As seen in Figure 2, the largest concentration of population growth is in the northwest sector of the County, including Parkland and the western sector of Coral Springs. Shifting east, there is a concentration of areas in Coconut Creek in the vicinity of Copans Road and State Road 7, and moving further east along Copans Road in Pompano Beach. Additionally, there is a small concentration of stronger population growth south of Fort Lauderdale/Hollywood International Airport and along I-95 (in the overlapping areas of Dania Beach and Hollywood). Vacant land readily available for development is heavily influencing growth in the western and southwest sector of the County, including areas west of I-75.

By its nature, there is often a general presumption that some of the strongest population growth during the past few years would have occurred in the County's Central Business District or Downtown Fort Lauderdale and coastal areas, where some of the heaviest concentration of higher density development occurred in the past. During the past 5+ years, however, there was only modest development that occurred within these areas following the recession. This trend is now reversing, though, as significant amounts of new development is currently under construction and/or planned; the impacts of which are highlighted further below.

Importantly, we recognize as part of this population growth analysis that Census Block groups throughout the County vary in geographic size; as a result, some areas with relatively large block group areas (i.e. block groups in Weston) may show stronger population growth than other smaller areas in terms of whole numbers. When considering population growth, whole numbers prove to be more important than percentage growth because transit and mobility hub planning are addressing the needs of moving volumes of people. Since block group data is the smallest geographic level that ACS provides, this method of evaluating population growth offers substantive support for the Mobility Hub planning process so that hubs may be placed in areas that show the highest numbers of population growth.

Figure 3 provides a highlight of areas in Broward County with highest concentration of employment growth by block groups.

Figure 3: Employment by Block Groups With 2 x Standard Deviation Growth (2009-2014)

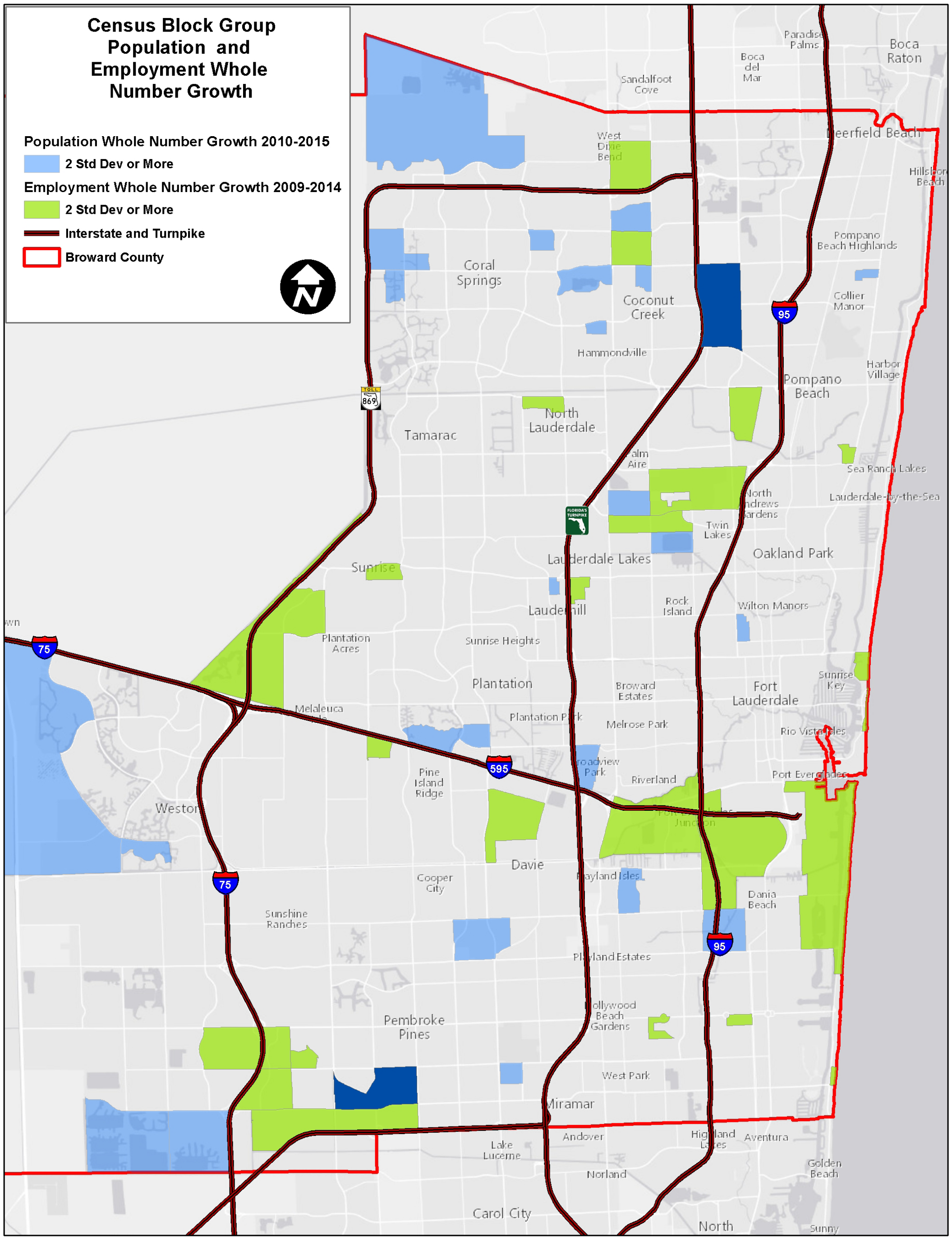


There are a set of block groups in Coconut Creek (along SR 7, north of Copans Road) and Pompano Beach (south of Copans Road and just east of the Turnpike) where employment growth has reached the Two Standard Deviations point. Moreover, areas to the south (around Fort Lauderdale Executive Airport) also show relatively strong signs of employment growth. There is a broad swath of relatively strong employment growth along the south side of I-595 extending from the Florida Turnpike to the coastal areas (including the Port and Airport and along the coast in Dania Beach and Hollywood). Following the recession, Downtown Fort Lauderdale experienced significant increases in office vacancy which led to marginal employment growth from 2010 to 2015; however, this market has shown strong signs of growth during the past 18 + months and the potential connectivity with high growth areas to the south should have positive implications for future transit plans.

There is also a concentration of relatively strong employment growth that occurred in Sunrise around the I-595/Sawgrass Expressway interchange, which has benefited from a strengthening office market and relative impact from Sawgrass Mills Mall.

As illustrated in Figure 4, there are only a few census blocks in the County where there is an overlay with population and employment growth that has reached above Two Standard Deviations. There is a concentration of block groups in Pompano Beach (located on the east and west side of Florida Turnpike, stretching north and south of Copans Road). Additionally, there is a set of block groups located near the Miramar Parkway / Red Road intersection that have a large concentration of both population and employment growth.

Figure 4: Population and Employment by Block Groups With 2 x Standard Deviation Growth (Overlay)



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Notable Recent Development Activity by Municipality:

There are 15 municipalities that generally meet the defined higher levels of development activity; or more than 250+ residential units / 250,000+ SF of commercial space built from 2010 to 2016. The following table provides an overview of notable residential, commercial, and/or institutional development that occurred from 2010 to 2016 based on Broward County Property Appraiser data.

Figure 5: Broward County – Major Residential Development (2010-2016)

	Units			Square Feet					
Municipality	Residential	Condominium	Total	Commercial	Office	Industrial	Governmental	Institution	Total
Parkland	1,833		1,833						
Pompano Beach	1,352		1,352	486,456	28,425	644,860	53,698	30,126	1,243,565
Plantation	954		954						
Fort Lauderdale	3,545	357	3,902	2,086,153	162,527	122,939	63,079	22,212	2,456,910
Cooper City	1,637		1,637	41,957				222,510	264,467
Miramar	2,621		2,621	102,739	107,177	1,037,937		117,378	1,365,231
Hollywood	594	522	1,116	1,028,910	22,632			402,394	1,453,936
Hallandale Beach		542	542	100,606	190,534				291,140
Pembroke Pines	1,473	150	1,623	178,075	155,596			148,381	482,052
Deerfield Beach				370,971	41,921	106,457	1,509		520,858
Coconut Creek	1,422		1,422	1,127,557	12,790	162,866		21,768	1,324,981
Coral Springs				276,206	4,205	105,688	10,167	23,637	419,903
Sunrise	1,119		1,119	286,640	5,059	164,152		162,028	617,879
Davie	2,087		2,087	377,895	4,726	728,125	132,137	114,366	1,357,249
Dania Beach				631,614	24,481	1,267,125	24,448		1,947,668
Total	**16,804**	**1,571**	**18,375**	**7,095,779**	**760,073**	**4,340,149**	**285,038**	**1,264,800**	**13,745,839**

Notes:

1.) The general threshold for any municipality to be evaluated for "notabe trends": 500 total residential units and 250,000 square feet of non-residential built between 2010 and 2016.

2.) Residential represents both single family and multfamily rental product.

3.) Commercial represents retail, entertainment and mixed use.

As summarized in Figure 5, and mapped in Figure 6, six municipalities had more than 1,500 residential units built since 2010. The City of Fort Lauderdale had by far the most residential development; however, a significant amount of this activity is redevelopment of existing single-family homes spread throughout the eastern sector of the city, which has among the highest levels of housing value given the proximity to the waterfront and/or expanding and improving downtown core. This is also the case in Pompano Beach, though at a more modest scale.

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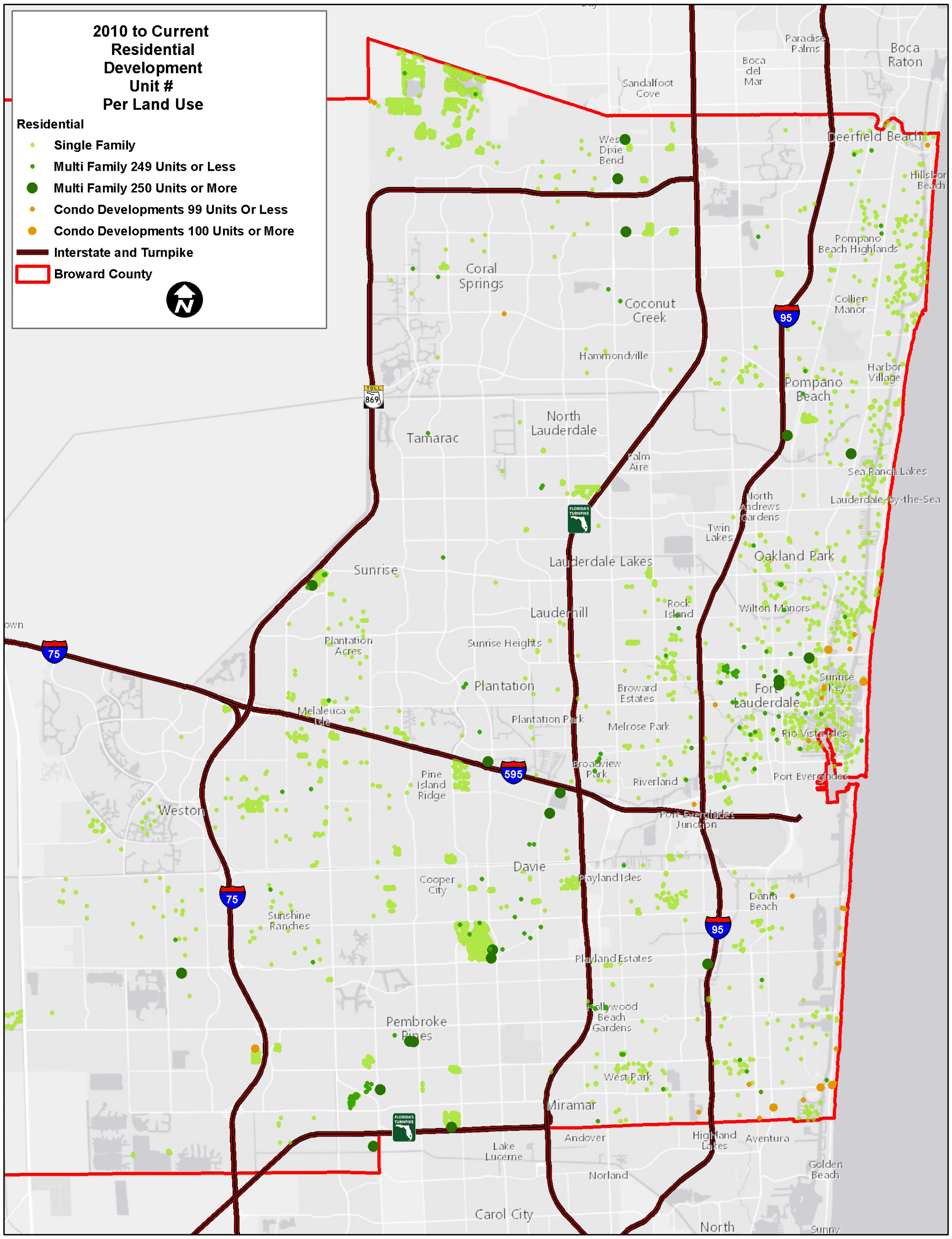
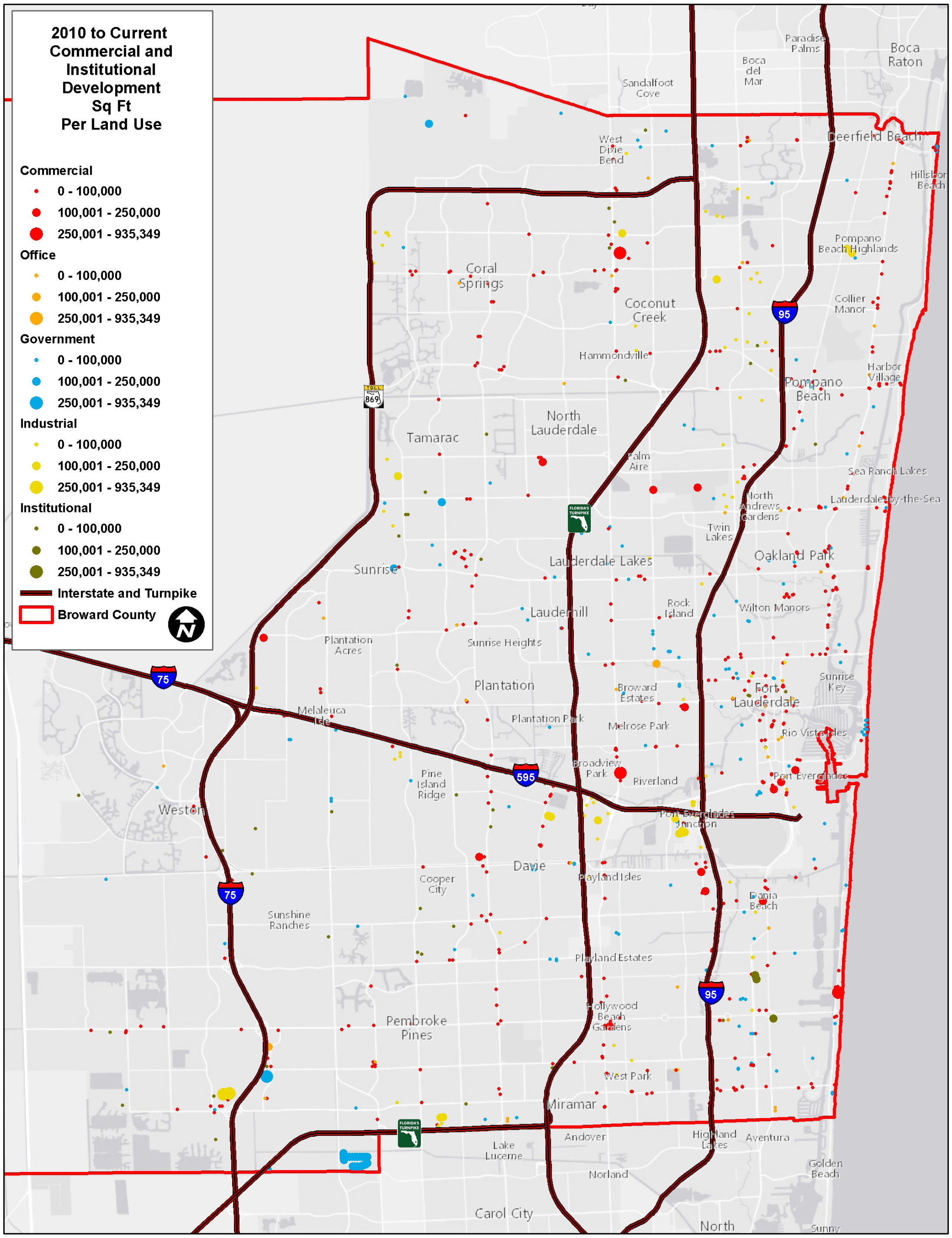
Figure 6: Broward County – Major Residential Development Map (2010-2016)



The cities of Miramar, Sunrise and Davie have experienced significant recent development, a large portion of which is single family housing with new multifamily development as well. The majority of development in Parkland represents single family housing, while Coconut Creek and Pembroke Pines generally represent a mix of single family and multifamily rental development. Residential development in the cities of Hallandale Beach and Hollywood was largely driven by coastal condominium development.

As it pertains to non-residential development, BCPA provides a wide range of land and/or building use codes for each parcel in the County. In many cases though, the categorization of certain commercial development is misstated. For instance, the recently completed Broward County bus terminal on Ravenswood Road (City of Dania Beach) is listed as commercial development, while a large mixed-use development in Fort Lauderdale comprised of both residential units and retail is listed as commercial development. As a result, this presents significant challenges to the assessment of recent development. Nonetheless, for this analysis, the non-residential development has been categorized within five uses as defined by BCPA: commercial, that likely includes retail and mixed-use development; office; industrial; government; and institutional. Figure 7 provides a highlight of non-residential development by area, followed by a summary discussion of these findings.

Figure 7: Broward County – Major Non-Residential Development Map (2010-2016)



Generally, commercial development, including office, typically has more weight as it pertains to Hub location prioritization since these developments mostly have higher concentrations of employment (per square foot of building area) compared to industrial. With respect to commercial activity, the City of Fort Lauderdale has experienced the highest level of recent development at 2.1 million square feet. Coconut Creek had 1.1 million square feet of commercial space added, the majority of which is associated with and/or surrounding the Isles Casino and Racing. The City of Dania Beach and City of Hollywood were the only other municipalities with more than 500,000 + square feet of commercial space added since 2010. In regard to office development, the County as a whole added more than 1 million square feet of space during the past six years; however, this is mostly spread across the region with no single municipality receiving more than 200,000 total square feet built during this period.

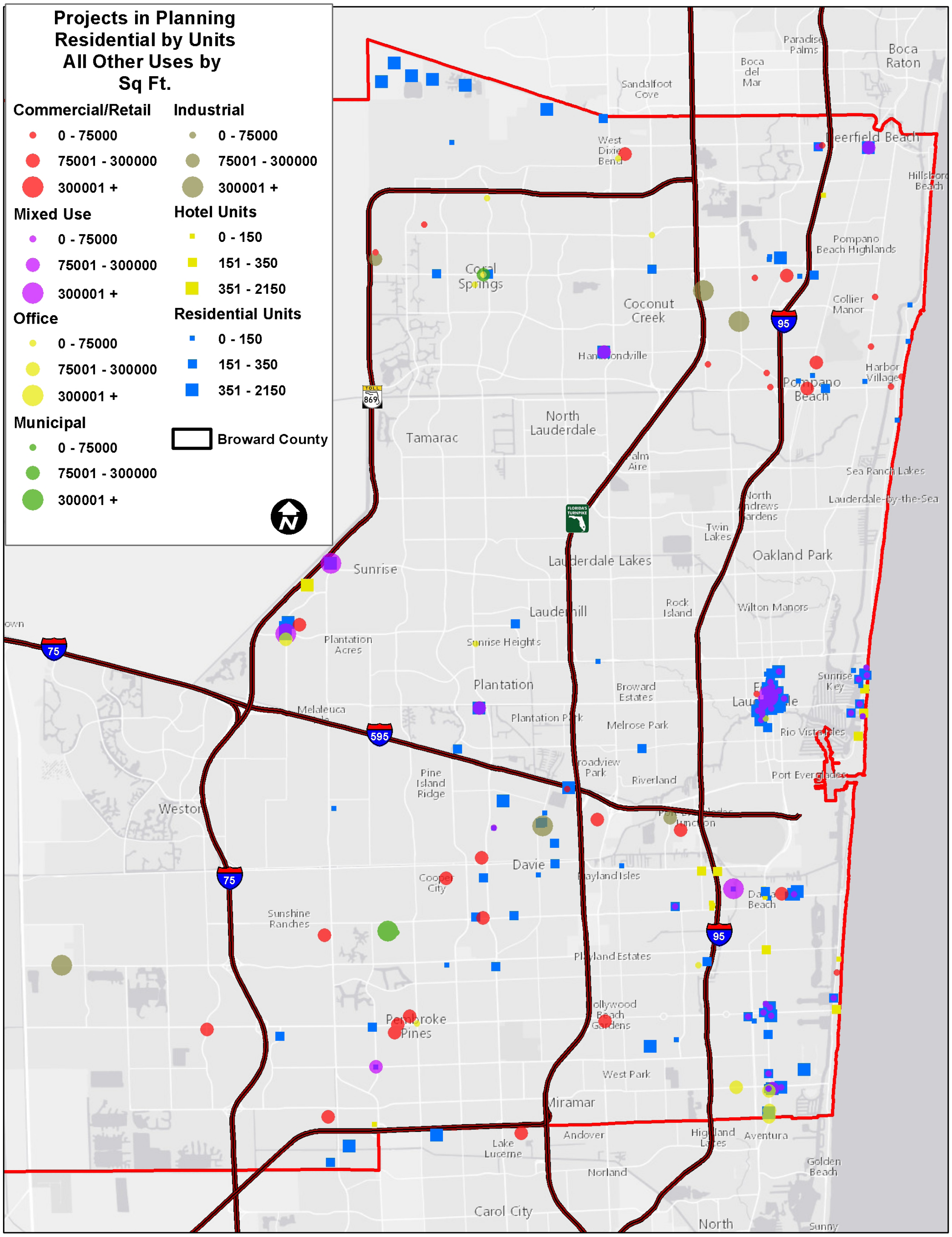
The cities of Miramar, Davie, Dania Beach and Pompano Beach have seen significant industrial development during the past few years. This is encouraging from an economic development standpoint; however, as mentioned above, industrial uses generally provide lower employment density compared to commercial and office which challenges the need for employment-based transit.

Major Projects in Planning/Under Construction:

As previously noted, identifying new and proposed residential and commercial development plays a very important role in the transit planning process. Figure 8 provides a snapshot of major projects in planning/under construction as of July 2017. In total, there were roughly 200+ current projects identified in Broward County.

Downtown Fort Lauderdale clearly stands out as the epicenter of residential and mixed-use development growth during the next 5- to 7-year period in the County. The city's coastal area is also positioned for notable residential activity. Hollywood and Hallandale Beach should continue to experience relatively strong residential and commercial development within their eastern sectors along US1, with heavier concentrations of planned development at the intersections of Hollywood Boulevard and Hallandale Beach Boulevard.

Figure 8: Broward County – Location Map of Major Projects in Planning/Under Construction



Accordingly, Dania Beach is poised for notable growth which includes Dania Pointe (I-95 and south of Griffin Road), a 100+ acre mixed use development comprising retail, hotel, office and residential. Pembroke Pines is planned to have considerable commercial development, particularly around their Town Center (Pines Boulevard and Palm Avenue/Flamingo Road). Pompano Beach will continue to achieve steady commercial and residential growth, particularly in the areas of Commercial Boulevard (east of I-95) and Copans Road (west of I-95). Pompano Beach is also planning for nearly 1 million square feet of new industrial space over the next several years.

The City of Sunrise has plans for significant future development and growth, anchored by two master planned communities: Metropica, located at the northeast intersection of Sunrise Boulevard and NW 136th Avenue), a 65-acre mixed use development proposing more than 2,250 residential units and more than 1 million square feet of commercial space. Initial plans have been approved for approximately 370,000 square feet of retail, a 345-unit multifamily development, a 240-room hotel and 140,000 square feet of office; and, Westerra, located at the southwest quadrant of Sunrise Boulevard and NW 136th Avenue, a 105-acre development proposing more than 1,750 residential units and more than 1.2 million square feet of commercial space. Additionally, Sawgrass Mills Mall continues its expansion with its new Town Center development.

From a longer-term perspective (and likely beyond 2025), potential redevelopment of the BB&T Center will have significant implications for growth and associated transit needs; however, in the near term, the BB&T Center parking may serve as a key location for park and ride transit as well as circulator service to the surrounding residential and business community.

The City of Miramar has notable plans for new development during the next few years, with a primary focus on the 54-acre mixed use Town Center which has a new City Hall, public library, cultural center-arts park and educational center, and plans for retail, office and residential components. A 253,000-square foot Walmart is currently under-construction at Miramar Parkway and NW 67th Avenue.

The new municipal facility in Coral Springs should generate relatively strong potential for near term commercial and residential development, given the new multifamily that is being built on Sample Road (west of University Drive) and the commercial and industrial development being built to the west (along Sawgrass Expressway). Residential development within the City of Parkland will likely remain robust, though it will be scattered single family housing development.

Highlights and Summary

In sum, we believe there are a few key preliminary takeaways from the analysis of population, employment, and real estate market trends that will inform the Broward MPO in the Hub programming process.

- ✓ While the market assessment focuses on the recent and forecast economic and market growth patterns to help prioritize future hub planning it is important to also tie the future planning processes to the needs of communities that are currently underserved by transit.
- ✓ Broward County's population growth has slowed considerably since 2000 compared to prior periods. The Broward MPO projects the County's population growth to be in the range of 0.8 percent average annually for the next several years – compared to 0.7 percent forecast from University of Florida's Bureau of Economic & Business Research (BEBR). This relatively modest growth has implications for future Hub planning, but underscores the need to continue monitoring areas of concentrated growth.
- ✓ According to the Florida Department of Economic Opportunity (FDEO), Broward County's employment is projected to increase by 1.3 percent average annually for the next few years (adding roughly 10,000 jobs annually), as the broader economy continues its sustained recovery from the Great Recession. In particular, office related employment is forecast to add more than 4,000 jobs annually during the next few years. Retail employment is projected to increase by roughly 2,400 jobs per year, and hospitality/ leisure related employment by 1,500 jobs per year. These projections likely serve as the basis for recently announced projects in planning as highlighted in sections above.
- ✓ There are a number of areas (census blocks) in Broward County that have seen relatively strong population and/or employment growth during the past few years. From a broad perspective, there appears to be an opportunity to create linkages between areas of stronger growth extending east to west in the northernmost sector of the County. This also applies to the southernmost sector of the County where there are a number of concentrated block groups that show relatively strong recent growth. As development continues to occur

along the County's western fringes, the potential for a number of potential Hub locations should be frequently monitored.

- ✓ The identification of projects under construction and/or in planning should prove to be a very useful tool in the Hub planning process. It is recommended that Broward MPO establish a process for regularly updating this data, with consistent inputs from all municipalities in the County to maintain an up-to-date database of development in planning over time.
- ✓ Based upon the information provided as part of the market assessment, an additional 28 Hub candidate locations have been identified. The basis for adding these locations comes from the notable new residential and commercial development that is anticipated to be built during the next 5 to 7-year timeframe. Other factors for transit service characteristics and community support are weighed in the evaluation along with the market trends. This is highlighted in Chapter 3, Methodology which provides further details as to data inputs used in the review of market criteria.