



# Murdock Village

## Community Redevelopment Agency

# 2016 Annual Report

### **Development Opportunity:**

The Murdock Village CRA is seeking one or more developers interested in a public/private partnership to create a new destination in Charlotte County, Florida. Development opportunities include: sports and entertainment; retail and office; and residential offerings.

### **2016 Accomplishments**

- On November 8, 2016 the CRA and the Charlotte County Board of County Commissioners approved an Agreement for Sale and Purchase with Private Equity Group, LLC (PEG) for 452+/- acres of property in the Murdock Village Community Redevelopment Area.
- On September 22, 2016 the CRA authorized a land swap with the Charlotte County School Board.
- On July 12, 2016 the CRA authorized staff to actively market the scattered lot sites located in the Gateway District and authorized the sale of two parcels within the district.
- On May 10, 2016 the CRA approved the transfer of approximately 15 acres of property to Charlotte County for the expansion of the Charlotte County North Regional Park.
- The Annual Financial Report and Audit were included in the Charlotte County Annual Audit.

**Published: March 2017**

### **Murdock Village Community Redevelopment Agency**

- Commissioner Bill Truex, Chair
- Commissioner Chris Constance, Vice Chair
- Commissioner Stephen R. Deutsch\*
- Commissioner Ken Doherty
- Commissioner Joseph Tiseo

\* *Liaison to Advisory Committee*

### **Murdock Village CRA Advisory Committee**

- Erik Howard, Chair
- Marie LaBrosse, Vice Chair
- Gary Bayne
- Alice Esposito
- Eric Loche
- James Mulligan
- Nicole Noles

The meeting schedule for the Murdock Village CRA Advisory Committee is posted on the County's website at:

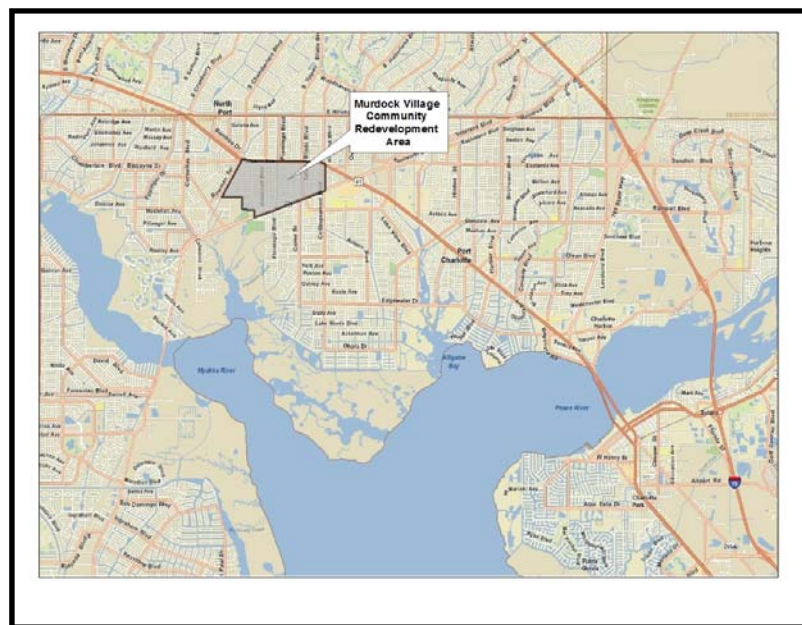
[www.charlottecountyfl.gov/CRA/MurdockVillage](http://www.charlottecountyfl.gov/CRA/MurdockVillage)

### **Staff**

Ray Sandrock, Executive Director, Murdock Village CRA  
Debrah Forester, Redevelopment Manager  
Lucienne Pears, Economic Development Director  
Matt Trepal, Principal Planner, Community Development Liaison  
Kathy Knee, Recorder

***COMMUNITY REDEVELOPMENT VISION:  
To create a mixed-use, high-tech,  
energy efficient and environmentally friendly community.***

Located on Florida's Southwest coast between Sarasota and Naples, Murdock Village is one of the largest contiguous parcels west of US41 available for redevelopment in the State of Florida. The Murdock Village site is strategically located within minutes of Interstate 75; scenic Gulf Beaches; and the beautiful Charlotte Harbor, which offers world class fishing and sailing. The site is bordered by two major arterials, US41 with traffic counts at 32,000 and SR776 with traffic counts at 25,000.



In 2004, the concept for Murdock Village was to sell the entire project site to one developer to create a master plan community. Due to economic changes and community needs, the vision for Murdock Village has evolved to include an employment center and an entertainment district. To assist in updating the vision and the redevelopment plan, the Board of County Commissioners submitted a planning grant application to the Florida Department of Economic Opportunity in May 2016. The \$40,000 grant was awarded and the grant agreement was approved in December 2016. The funds will be used to produce a Highest and Best Use Analysis for a proposed Business Research and Technology Park; draft an updated vision and concept plan; and draft corresponding amendments to the redevelopment plan and comprehensive plan to reflect the updated vision. The updates are scheduled to be completed in July 2017.

# MURDOCK VILLAGE COMMUNITY REDEVELOPMENT AGENCY 2016 ANNUAL REPORT

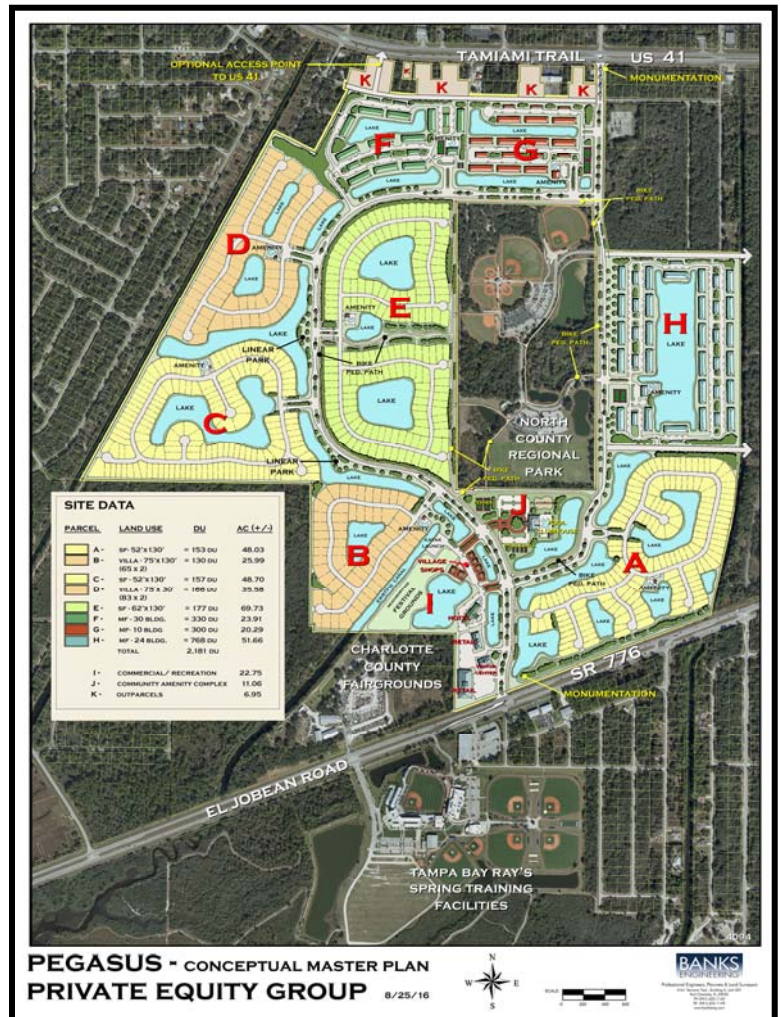
## Private Equity Group LLC

On November 8, 2016 the Murdock Village CRA and the Charlotte County Board of County Commissioners approved an Agreement for Sale and Purchase with Private Equity Group, LLC (PEG) for 452+/- acres of property in the Murdock Village Community Redevelopment Area. The agreement puts in motion a development that is projected to create up to 2,400 residential units, 200,000 square feet of retail and commercial space and a 150-room hotel. Studies conducted by the County's consultant and PEG projected nearly \$92 million in annual economic impacts from jobs created and economic activity. Over a 20-year period, construction activity is projected to be \$396 million and 378 permanent jobs will be created. Also during that period, the tax revenue to all County taxing districts is projected to be \$151 million.

The proposed development will include road and infrastructure improvements to O'Donnell Boulevard, which will connect U.S. 41 to State Road 776, and the construction of multiuse paths throughout the property, which will connect to North County Regional Park. The development will provide a variety of housing products and price points to serve the market.

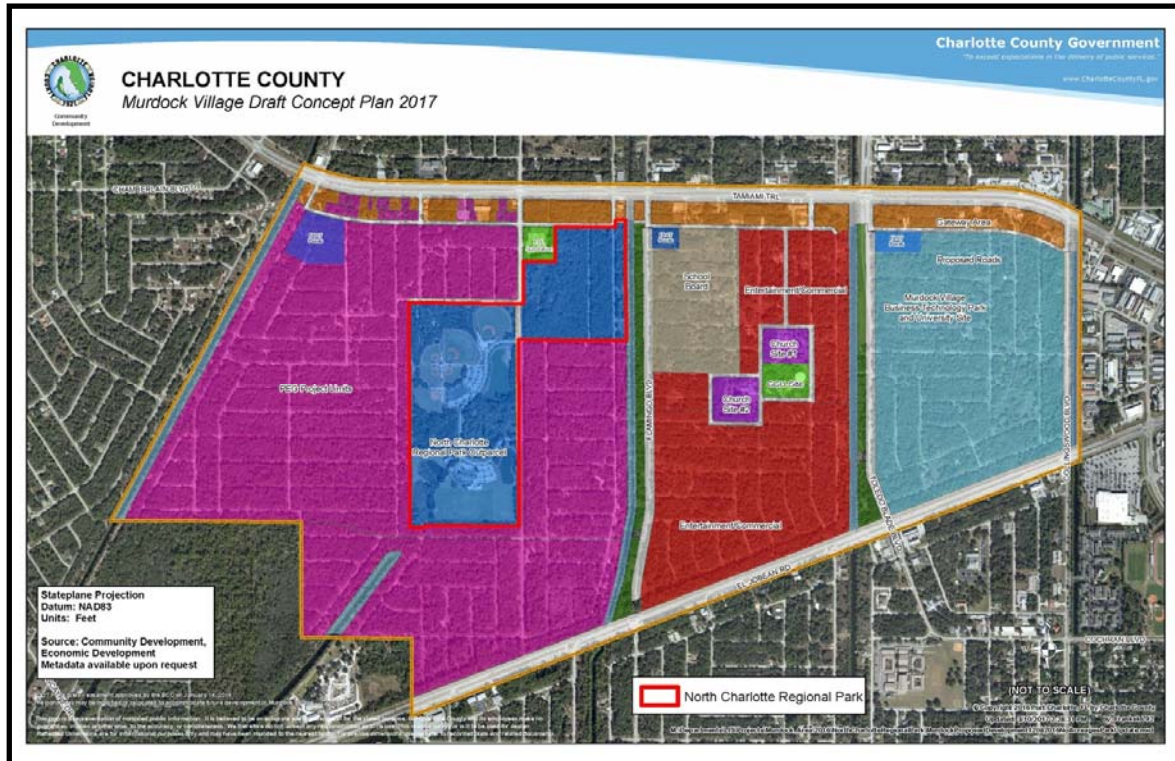
With execution of the agreement the 150 day Feasibility Period began and runs through April 17, 2017.

An 18 month Entitlement Period will begin following the end of the Inspection Period.





# MURDOCK VILLAGE COMMUNITY REDEVELOPMENT AGENCY 2016 ANNUAL REPORT



**2016 Revised Conceptual Plan**

The Charlotte County Economic Development Office has embarked on an active marketing and recruitment campaign and is available to discuss innovative options to further implement this project and develop the remaining 325 acres and 28 scattered lots within the Gateway Corridor. Visit [www.Cleared4Takeoff.com](http://www.Cleared4Takeoff.com) to view the latest economic news and information.

The CRA is open to any and all proposals from interested parties seeking to acquire property in Murdock Village.

*For more information, please visit our website: [www.CharlotteCountyFL.gov/CRA/MurdockVillage](http://www.CharlotteCountyFL.gov/CRA/MurdockVillage) or telephone Debrah Forester, Redevelopment Manager, at 941-764-4943 to schedule a meeting to discuss the project in greater detail.*