



The Next Great Growth Region of Florida

A Presentation Delineating the Major
Infrastructure and Other Improvements
in Central Northwest Florida

Why Here? Why Now?

- Unprecedented public expenditure on transportation infrastructure
- Preponderance of scenic waterfronts and underutilized natural places
- First new international airport built under the rules of Homeland Security with 12,500 feet runways and its international implications
- Unmatched economic incentives and business environment
- Opportunity to put-into-practice 50 years of lessons learned & best management practices from all over Florida to do it better

The Region



This presentation centers on the Central Counties of Northwest Florida: Bay, Walton, Washington, Holmes, Jackson Calhoun, and Gulf

Regional Strengths and Opportunities

- 78,000 acre West Bay Sector Area Plan (Florida's largest single master-planned development) to include a new international airport
- Multiple north-south (Gulf Coast Parkway, 4-Laning of S.R. 79 & 77, new Interstate, etc.) and east-west (4-Laning of S.R. 20; U.S. 98 improvements) connectors, tying the region to neighboring states & allowing goods to reach more than 60 % of the U.S. and parts of Canada within a single day
- A deep-water port (the Port of Panama City), which is designated a foreign trade zone, offering companies the potential for substantial transportation savings, as well as necessary rail corridors
- Highly-skilled workforce with many transferable skills from the region's multiple military installations and including two community colleges and one senior university.

Regional Strengths and Opportunities Cont'd.

- Right-to-work guaranteed by the Florida Constitution; very low unionization rate of 6.8%, one of the lowest in the US (Bureau of Labor Statistics, 2002)
- Utility rates among the lowest in the Southeast
- The State of Florida considers warehousing and distribution to be a Qualified Target Industry
- Aggressive incentives: no inventory tax, no franchise tax, no state level property tax and an enterprise zone for an additional package of incentives
- Shovel-ready and entitled sites with proximity to rail and interstate frontage



West Bay Sector Area Plan

- This 78,000+ acre master-planned greenfield development of the St. Joe Company is the largest ever in Florida
- Among its key projects is the new state-of-the-art international airport with runway lengths of 12,500 feet (for the relocation of FedEx, UPS, or both companies international operations centers)
- 4.4M square feet of commercial, professional offices and services, and industrial uses
- Preserving half of the SAP, while providing over 6,000 residences, marinas and other recreational amenities

West Bay Sector Area Plan Map

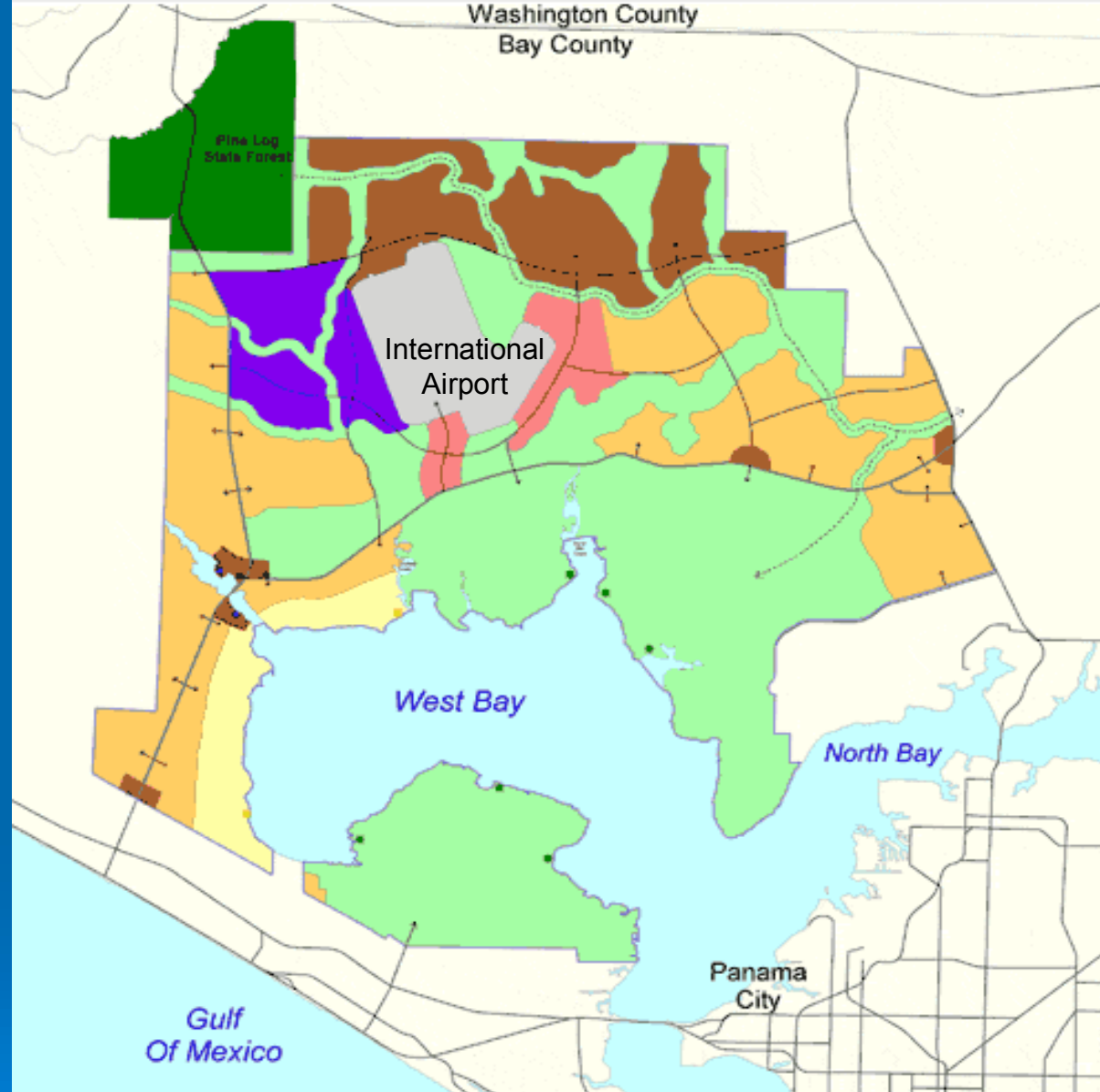


Exhibit 4 - Overlay Plan

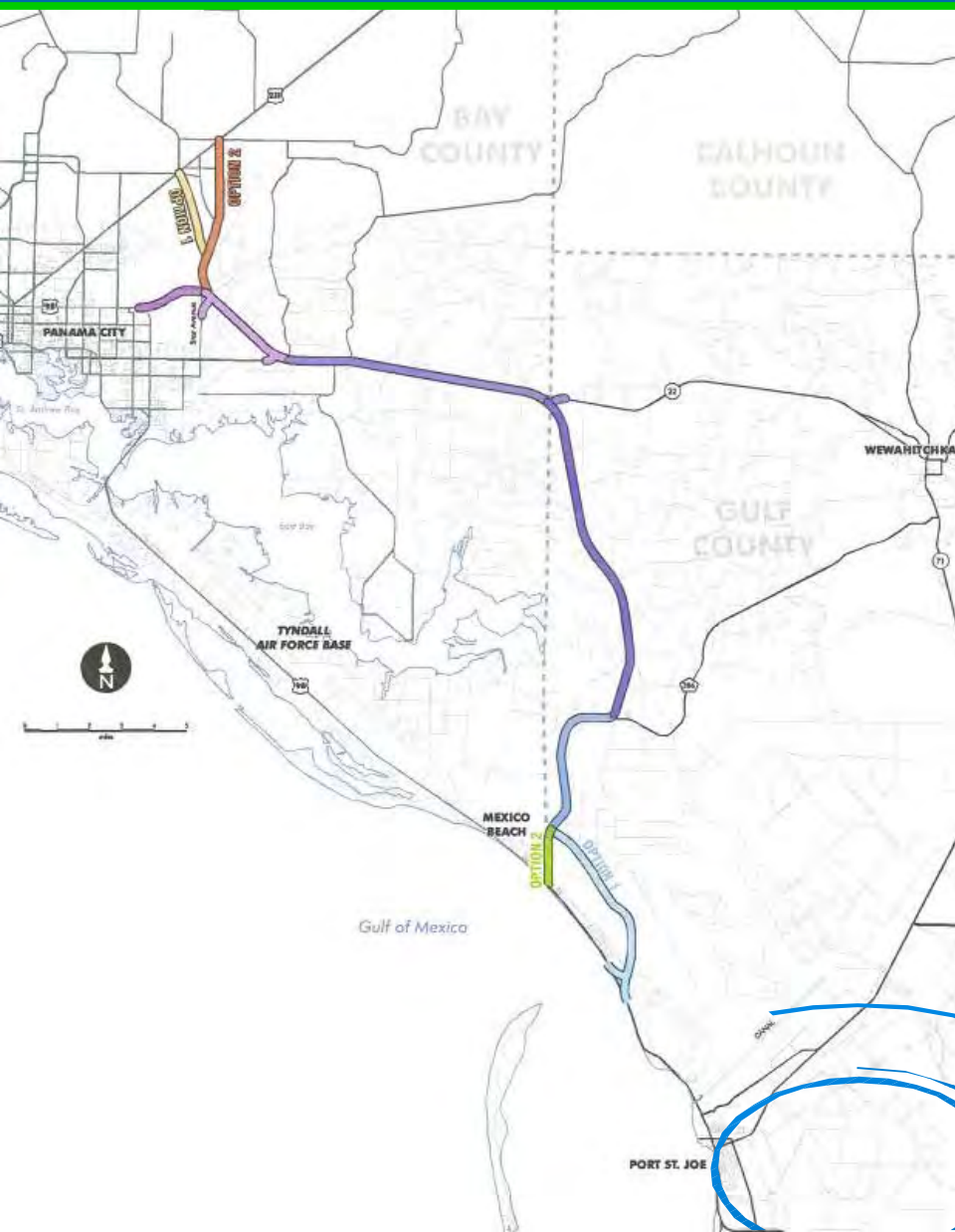


WEST BAY AREA VISION
A PLANNING FRAMEWORK



Transportation Infrastructure Improvements

The Gulf Coast Parkway



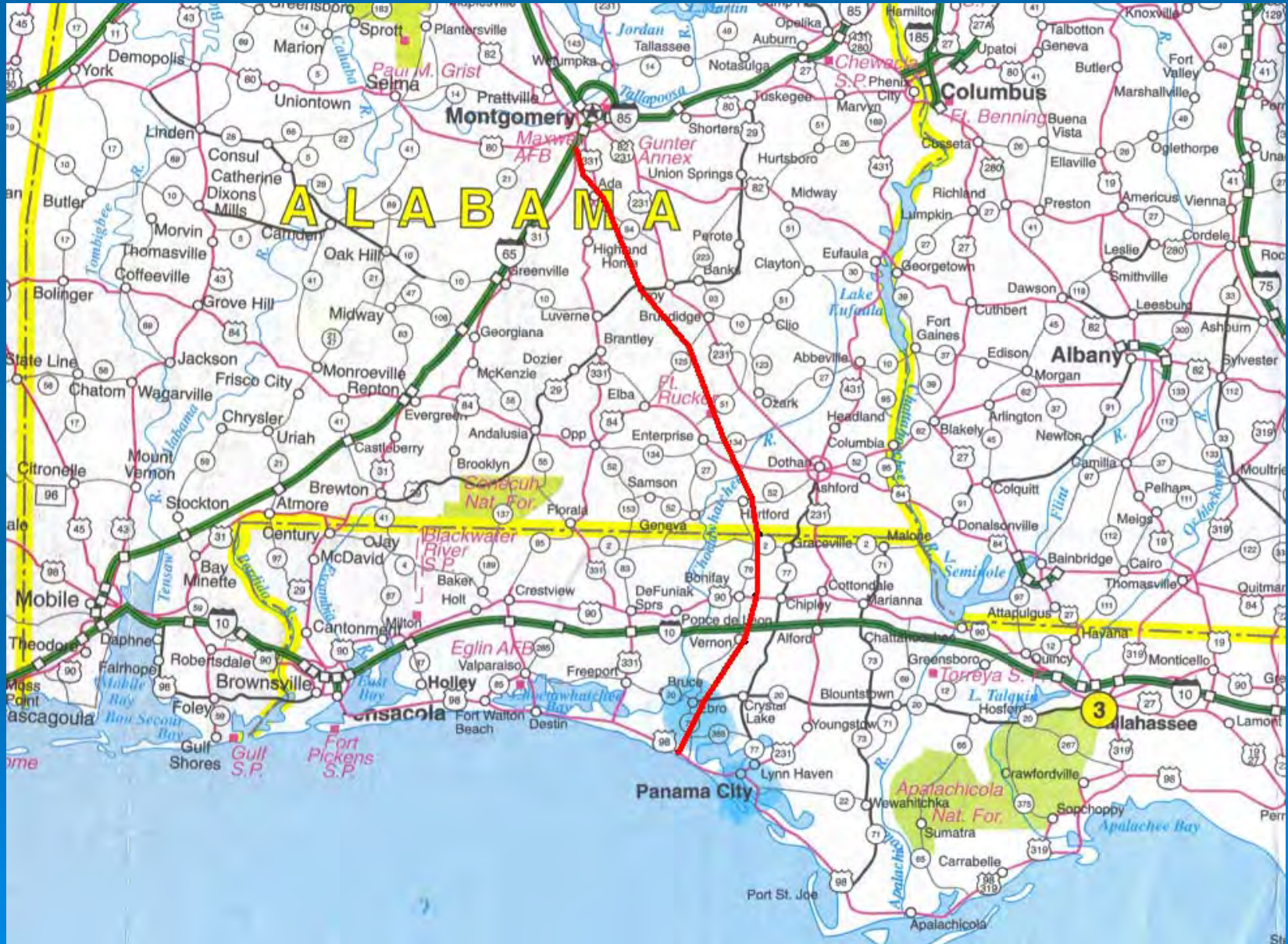
- This 4-Lane divided highway will initially stretch from U.S. Hwy. 231 South to U.S. Hwy. 98 near Mexico Beach
- The corridor will eventually extend northward to the new international airport
- Designed to improve hurricane evacuation, open up vast land for development, reduce traffic on existing Hwy. 98 thru Tyndall A.F.B., & connect Gulf County & the region further south to the new airport

Interstate I-65 Connector

- This extension to the Interstate System will stretch in the North from Montgomery Southward to U.S. Hwy 98 (Panama City Beach Parkway)
- Although the exact route is unknown, this map indicates the final 3 routes
- Will open up the heart of Northwest Florida to the rest of the Country Northward



Approximate Route of I-65 Connector



State Road Improvements to 4-Lane Divided Highways in Bay County

Includes:

Gulf Coast Parkway

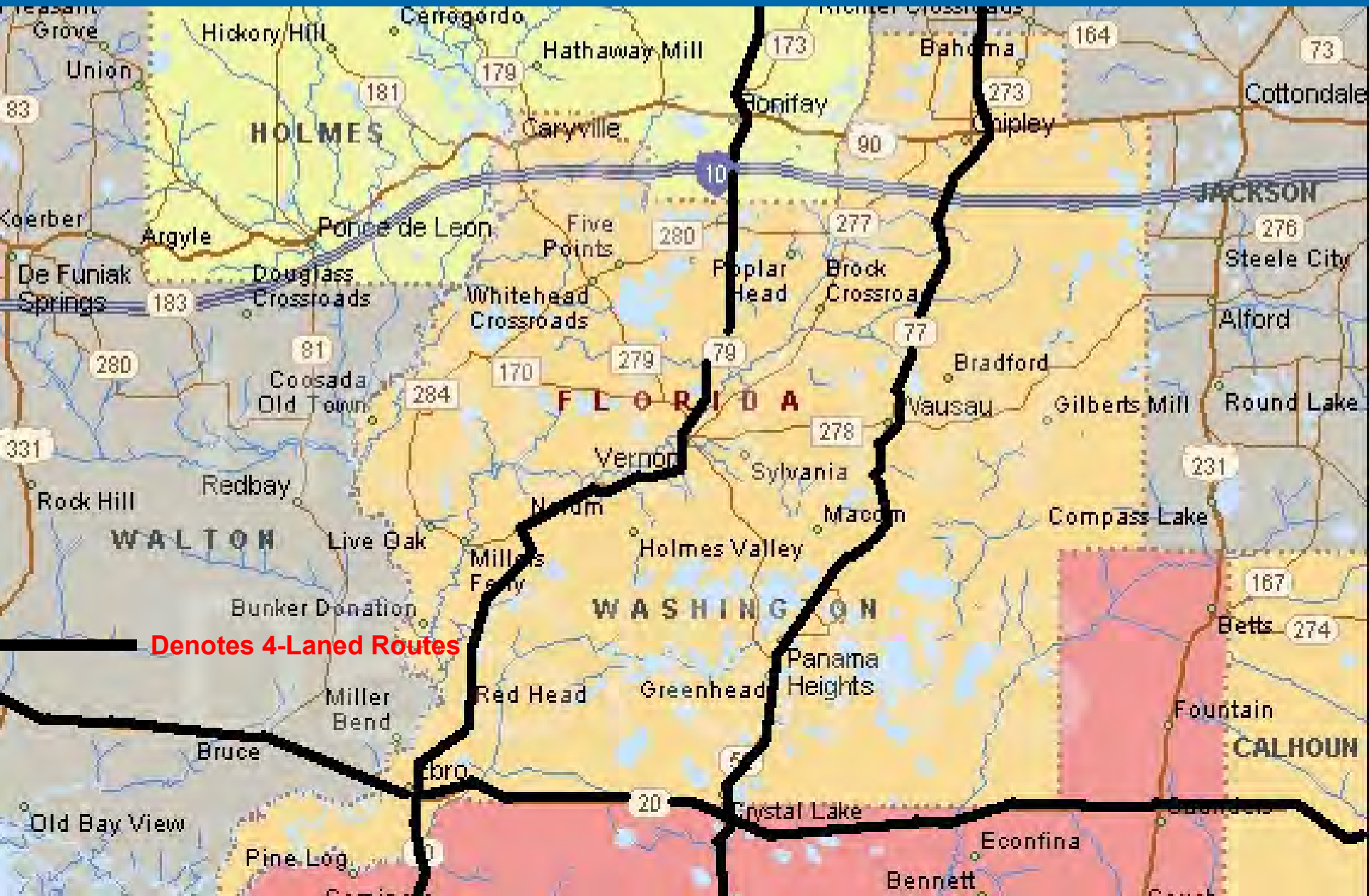
State Road 20

State Road 77

State Road 79



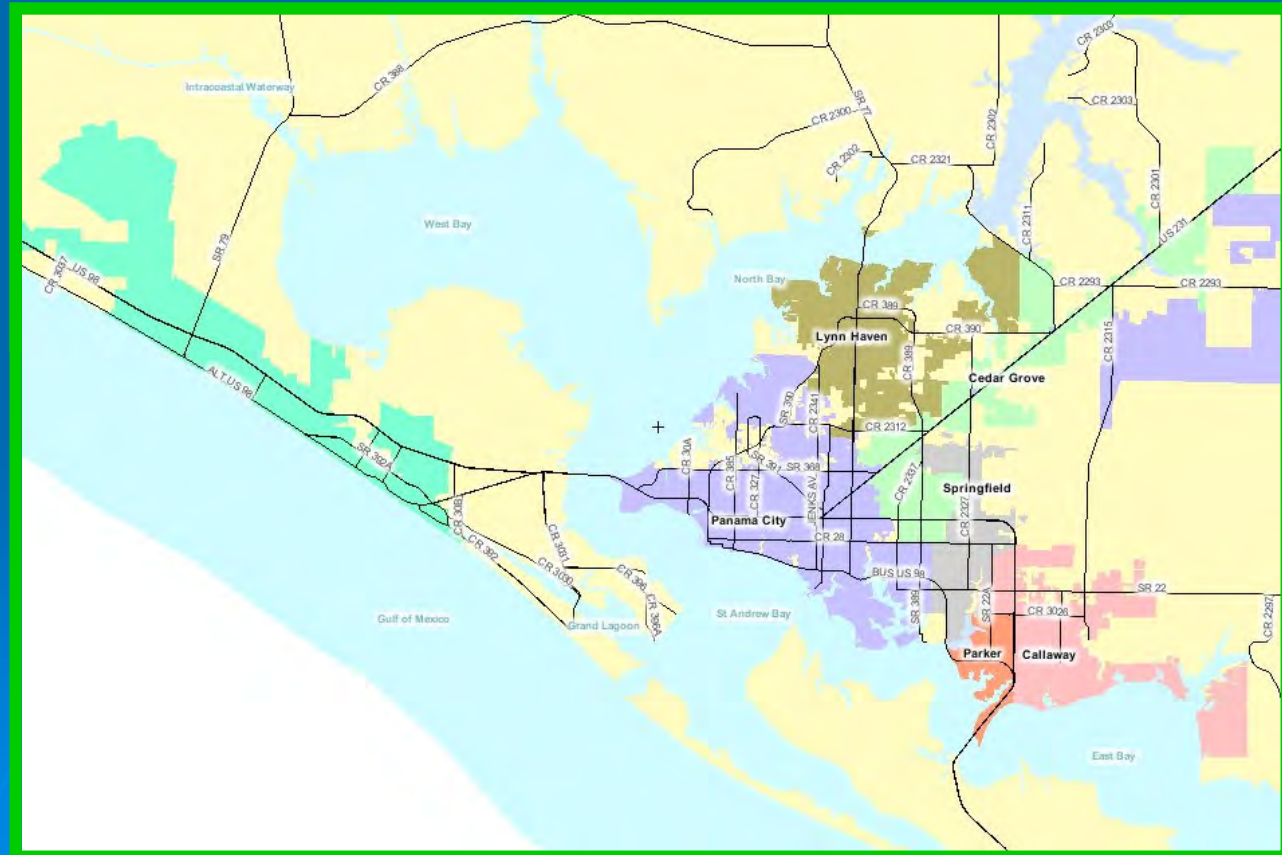
Improved Highways North Of Bay County





COASTAL BAY COUNTY

Bay County's coastal beaches and bayfront land has escalated in value in excess of 200% average over the past three years, but still has over 80% of its land area lying vacant

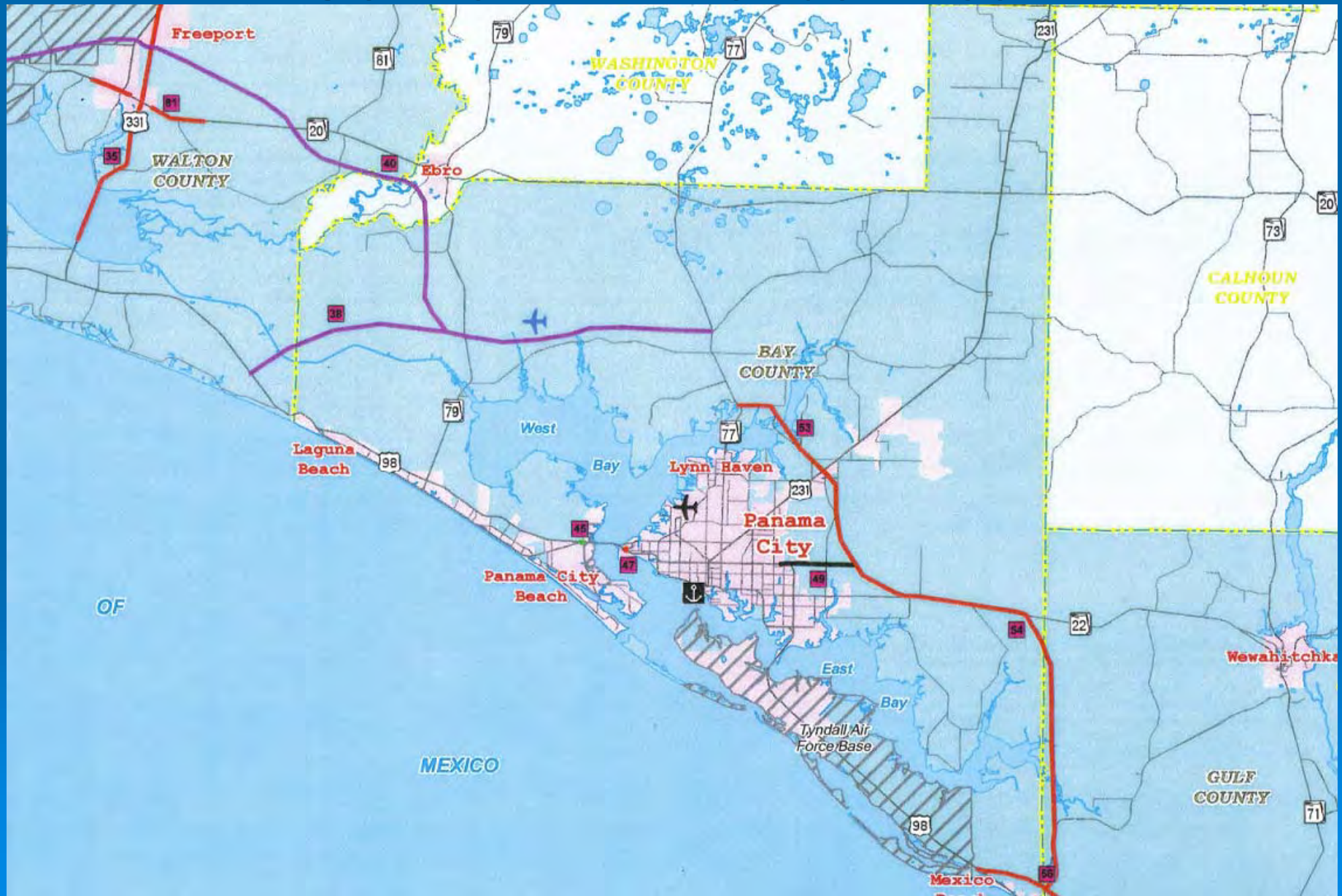


The Northwest Florida Transportation Corridor Authority



- Created by the 2005 Florida Legislature. The enabling legislation is contained in [Florida Statute Section 343.80](#).
- The primary purpose of the authority is to improve mobility on the US 98 corridor in Northwest Florida to enhance traveler safety, identify and develop hurricane evacuation routes, promote economic development along the corridor, and implement transportation projects to alleviate current or anticipated traffic congestion.
- The Authority is authorized to construct any feeder roads, reliever roads, connector roads, bypasses, or appurtenant facilities that are intended to improve mobility along the US 98 corridor.
- The Authority is further authorized to plan, design, finance, and construct transportation improvement projects. The NFTCA may acquire and hold title to property that will accommodate the development of transportation facilities.
- Additionally, the Authority may seek financial assistance from local, State and the Federal government as well as private entities. The NFTCA is also authorized to implement toll facilities to aid in funding projects.

NFTCA Proposed Improvements in the Central NW Florida Area





The Disney Connection

- The 55,000 acres known locally as the “Moody Pastures” is under contract
- The property cannot be transferred until the last grandchild attains 18 years of age
- The transfer date is approximately the same as the new airport opening date
- Disney has spent funds on this site
- This site long rumored to be the *Disney Resort Villages* location



Proposed New Sector Area Plan

- East Bay could become the site that Universal Studios wants to build their theme park to compete with Disney
- Site is large enough & close enough to water for access of their cruise ships
- Site is close enough to the FSU film school for production assistance for movie-making
- The Gulf Coast parkway provides direct access to international airport

Other Regional Improvements

- *Pier Park*, a state-of-the-art shopping complex of 1.1 million square feet is open & growing in Panama City Beach
- FSU is building their world-class Marine Sciences Institute & larger campus in Lynn Haven
- Tyndall A.F. Base is growing due to mission increase by the BRAC Commission
- Old airport site to be redeveloped into a 750 acre Town Center in Panama City
- *East Bay*, a 3,800 unit master planned community is opening in Callaway with energy efficient structures & the East Bay Institute—an energy & renewable teaching & learning center
- Jim Fowler's *Life in the Wild* animal theme park is being planned on 6,000+ acres between Bonifay and Vernon



The history of this part of the Sunshine State is the story of starts and misses.

Our growth for fifty years after World War II was painfully slow (average of less than 1.8% per year) in spite of being a land of remarkable natural beauty.

Since 2000, the region has averaged over 10% growth per year.

The momentum is strong in spite of the over-exuberance of the Condo industry

The crescendo will be the opening of the new international airport—positioning this region as the most facility-blessed gateway to the world

The influx of new & unprecedented capital and the associated skill sets of quality developers, as well as the strategic advantage of the largest land owner in the State having such a strong local presence, uniquely sets the stage.

The End



A Presentation of:

