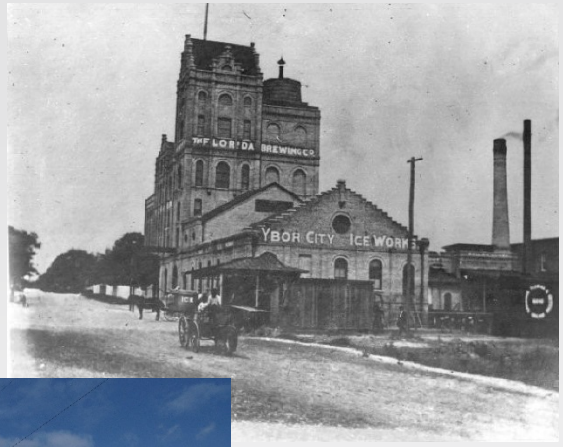




J. KOKOLAKIS
CONTRACTING, INC.

# Urban Redevelopment Through Adaptive Reuse:

## From Blight to Bright

# The Case for Adaptive Reuse in Pinellas County:

Adaptive Reuse is the process of revitalizing older structures for purposes other than originally intended.

- Developers and their Design Team have the opportunity to repurpose the primary function of a structure while retaining architectural details that make the building unique and marketable;
- An old brewery can become an office complex; A rundown City Rec Center can become an art studio, tavern, and café;
- Makes sense in every community.

# The Case for Adaptive Reuse in Pinellas County: **Advantages:**

- Large Inventory of well-built, historic and architecturally significant structures from Tarpon Springs to St Petersburg
- Many Pinellas County cities have incentivized downtown core development
- Low acquisition costs when compared to most metropolitan areas
- Easy access to large population centers through TIA and PIE
- Cooperative County and Local Governments
- Environmental Benefits through reduced waste from demolition of old structures
- Social Benefits through urban renewal and improved quality of life
- Access to existing infrastructure

# The Case for Adaptive Reuse in Pinellas County: **Disadvantages:**

- High cost of construction due to common environmental issues such as subsurface contamination, mold, lead paint and asbestos
- Poorly communicated and coordinated economic development strategies within municipalities
- Higher design costs due to non-prototypical nature of project
- Higher construction costs due to high likelihood of unforeseen conditions
- Reuse of existing building often results in inefficient use of space, layout and site constraints

# The Path to **Adaptive Reuse**

- Alignment of Concept with Location

  Define your Demographic: Is foot traffic important to the model? Does the surrounding area attract pedestrians? Is it convenient to tourists and visitors? Does your model rely on local residents and businesses?

  Does the surrounding area support the desired concept?

  If YES, move one space forward: Site Suitability

  If NO, STOP and find another site

# The Path to Adaptive Reuse

- Site Specific Analysis

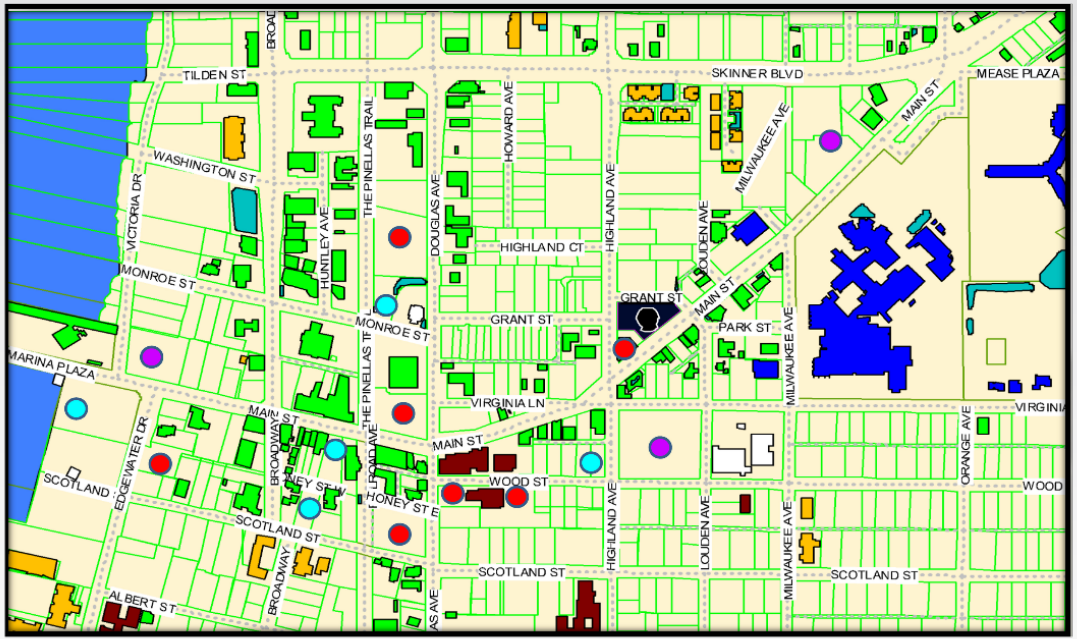
  Is adequate parking available on-site or in the immediate vicinity? Is there a practical plan for service vehicles, employee parking, loading and unloading? Is the site accessible utilizing public transportation? Are the demographics of the surrounding residents consistent with the concept? Is the site zoned for proposed use?

  Can the site functionally accommodate the proposed use?

  If YES, move one space forward: Municipal Partner

  If NO, STOP and find another site

# 2014 Existing Parking




Permanent  Development - Ready  At-Risk Leased

# The Path to Adaptive Reuse

- Municipal Partner

  What is the municipality's culture and approach towards developer initiated changes in zoning, use or density? Does the property have an historic designation? Will the proposed use conform to the historic regulations or jeopardize potential tax credits and incentives? Does the cost of compliance with historic criteria outweigh Federal, State and Local incentives for preservation? Do projected revenues support the required efforts to get variances or special approvals?

  Is your vision for the adaptive reuse consistent with that of the community and local government?

  If YES, move one space forward: Building Assessment

  If NO, STOP and find another site

# The Path to **Adaptive Reuse**

- Building Assessment: Time for the Professionals

  Has a structural analysis been performed? Are adjacent uses noxious or otherwise adverse to proposed use? Has a Phase 1 Environmental Assessment been performed to identify potential issues? Did the Phase 1 reveal conditions that warrant a Phase 2 Environmental Assessment?

  Does your proforma support the required efforts to abate likely environmental issues and implement structural repairs?

  If YES, move one space forward: Finance

  If NO, STOP and find another site

# The Path to **Adaptive Reuse**

- Finance

  Is the acquisition cost within budget? Are the costs of renovations definable? Establish a contingency based upon age, location and condition of building. Do the available incentives such as Historic Tax Credits, Main Street Grants; Façade Improvement Grants; Deferred Property Taxes; make the project financially feasible? What is the certainty of those incentives?

  Have all financial considerations been addressed and risks quantified?

  If YES, move one space forward: **CONGRATULATIONS!**

  **The site appears to be a good opportunity for adaptive reuse**

# Case Study in Adaptive Reuse:

# The Stirling Commons Building:

- Two neglected buildings on the corner of Broadway and Main Street in Dunedin.
- Renovated structures now offer nine retail storefronts; seven executive suites; twelve art studios; and two classrooms.
- Independently created over 45 full-time positions and nearly $10 Million in new revenue downtown
- Through this redevelopment, existing merchants have realized a significant increase in traffic, tourism, and sales.

**Final Photo:**
**Northwest view**

**Before Photo:**
**Northwest view**

# Case Study in Adaptive Reuse:

## Stirling Commons: Sustainable Design

- USGBC LEED-Gold Certifiable: Credits:
- Development Density
- Alternative Transportation
- Reflective Roof
- Low Flow Bath Fixtures
- High Efficient HVAC Equipment
- Recycled/Regional Materials
- Automated Lighting Controls & Occupancy Sensors

Before Photo: Southwest view from Broadway

Final Photo: Southwest view from Broadway

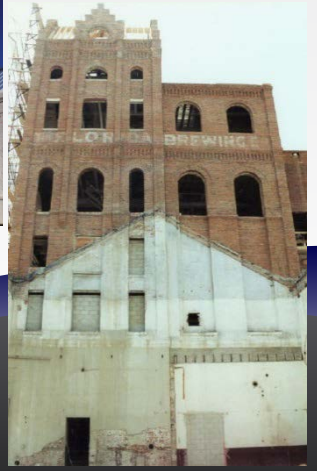
# Case Study in Adaptive Reuse:

# The Florida Brewing Company Building:

*Florida Brewery* was initially built in 1896 in Ybor City, Florida. The former brewery, distillery, tobacco warehouse, ice house and Cold War bomb shelter is now fully renovated into a 5-Story, 45,000sf office and retail space.

**Final Photo: Building Exterior**

**Before Photo: Building Exterior**




**Final Photo: Lobby**

**Before Photo: Lobby**

# Case Study in Adaptive Reuse:

## The Florida Brewing Company Building: Public Private Partners

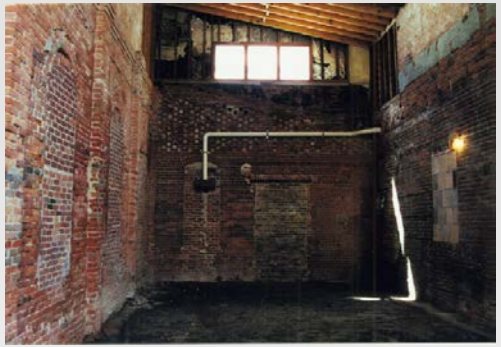
- Federal Historic Preservation Tax Credit through National Park Service: As much as 20% of all costs that are directly related to the repair or improvement of structural and architectural features of the historic building.
- City of Tampa Ad Valorem Tax Exemption for a period up to ten (10) years.
- Road and Infrastructure Improvements: Reopened two dead end streets connecting 5th and 6th Ave. to Nick Nuccio Parkway
- Height Variance granted from YC-6 Max of 45 feet to 140 feet. (95' Increase)
- Off-Street Parking Variance from 74 spaces to Zero
- Reduced Permit and Impact Fees

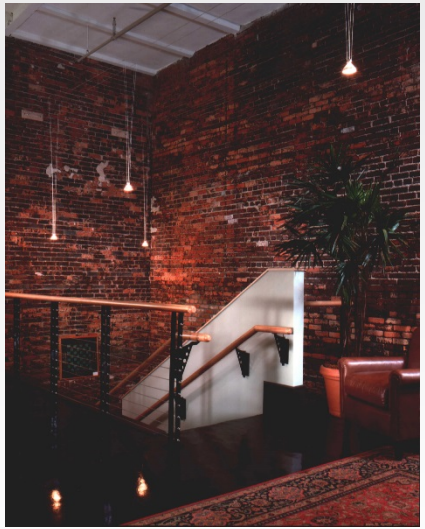
**Before Photo: Staircase**

**Final Photo: Glass Staircase**

# Conclusion:

- Quantify all known risks.....and then double it!
- Partner with proven professionals who share your passion and appetite for adventure
- Engage the community early and communicate a positive message.  Listen!
- Celebrate the success of a true Public Private Partnership where Business, Government and the Community work together to transform Blight to Bright!





# Questions?
# More Information?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