



# *Heron Bay Parkland*

+/- 21-Acre Residential  
Development Opportunity

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OFFERING MEMORANDUM





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# SUBMITTAL REQUIREMENTS

## Company Profile and Background Information

1. Firm name, address, telephone and email.
2. Ownership/organization structure.
3. Parent company (if applicable).
4. Officers and principals.
5. Description of key personnel, including: principal in charge, project manager and all other key personnel who will be assigned to the Project.
6. Corporate approval process.
7. Provide an organization chart and development team structure identifying all individuals and entities who the Developer is proposing to have as participants in the proposed Project.

## Qualifications, Experience, References and Comparable Projects

1. Indicate the firm's number of years of experience in providing the professional services as it relates to the work contemplated.
2. Provide details of a minimum of three (3) past projects with summary descriptions. Descriptions should include at minimum: scope of work, contract period and duration, status of project, development program, project descriptions, and financing sources, if available. Greater weight will be given to projects working with municipalities.
3. Provide details of experience in golf course conversions.
4. Provide two (2) references; to include contact information and project scope.

## Project Description and Development Timeline

1. Description of the proposed Project including core development type, number of units proposed, unique features and opportunities.
2. Conceptual preliminary site plan and elevations/architectural renderings of proposed product.
3. Any other ideas or new concepts for the Project.
4. Provide an anticipated timeline for initial due diligence; planning and project development (Include a list of additional information that would be helpful in expediting the due diligence process).

## Financial Capability

All Developers shall submit information supporting their financial ability to develop the site in accordance with terms of this offering.

1. The Developer must demonstrate its ability to execute its proposed project by providing the following information to demonstrate the Developer's financial capabilities:
  - Provide proof of funds and/or demonstrate ability of development firm to execute the proposed development plan.
2. Identify any additional or unique resources, capabilities or assets which the Developer would bring to this Project, if applicable.

## Deal Structure

1. Please state the desired deal structure that the developer would request and any other relevant deal terms.
  - a. Purchase Price
  - b. Inspection Period
  - c. Deposits
  - d. Closing timeline
  - e. Summary of any credits or assistance requested from the City.
2. Provide a preliminary proforma for the project to include anticipated project costs and funding sources.
3. Provide a summary of the development budget for the project.
4. Provide the expected increase in tax revenues generated by the project.

## Community/Public Benefit

1. Provide a description of any community/public benefit that this project will bring.
2. Describe developer's strategy for working with an existing HOA. How would developer ensure the project considers the existing community surrounding the land?
3. Describe any sustainable elements of the project.







## EXECUTIVE SUMMARY

Colliers is pleased to present the opportunity to purchase the Heron Bay Residential Development Site located in Parkland, FL. The property is part of the former Heron Bay Golf Course and is a prime residential development opportunity. The +/- 21-acre “dogleg” parcel is located on the eastern border of the former course and runs parallel to Nob Hill Road, then turns westbound towards Heron Run Drive. The property represents the rare opportunity to acquire and redevelop a large-scale site in an affluent, upscale suburban neighborhood such as Parkland in Northwestern Broward County. Inactive golf-course redevelopments have become increasingly popular for developers to reposition vacant land throughout South Florida, taking advantage of their central, highly desirable locations and large-scale possibilities. The City of Parkland, who currently owns the site, envisions a residential single-family home development in the +/- 21-acre phase I of the site, allowing developers to work closely with the municipality to approve the project. The projected density of the site would call for the development of 3 single-family homes per acre up to a maximum of 63 homes.

## INVESTMENT SUMMARY

**Main Address:** Nob Hill Road, Parkland, FL 33076

**Folio Number:** 484105010134

**Total Land Size:** +/-21 Acres (914,760 SF)

**Current Zoning:** A-1

**Proposed Use:** Single-Family Home Development

**Proposed Density:** 3 Units per Acre

**Asking Price:** Call for Pricing Guidance



# DEVELOPMENT SUMMARY

The Heron Bay Parkland Development site represents a unique and rare offering in the market to develop a large-scale site in a highly desired location. In a geographically constrained area such as South Florida, large scale sites are challenging to find and are highly valuable as they provide efficient project site plans and a variety of uses that best enhance the communities in which they are built. The City of Parkland, who currently own the site, envision a residential single-family home development in the +/- 21-acre site, allowing developers to work closely with the municipality for the approval of the project. The projected density of the site would call for the development of 3 single-family homes per acre up to a maximum of 63 homes. The following is a summary of a preliminary scenario for the development of 52 single-family homes:

PROJECTED PHASE I LAND SIZE	+/- 21 Acres (914,760 SF)
CURRENT ZONING	A-1
PROPOSED USE	Single Family Home Development
PROPOSED DENSITY	3 Units per Acre
PROPOSED UNITS	52 Single-Family Homes
PROJECTED GREEN AREAS & ROADWAYS	35% of Lot
PROJECTED NET BUILDABLE AREA	13.65 Acres
AVERAGE HOME LOT SIZE	11,435 SF
AVERAGE HOME	4,002 SF





# COMPARABLE DEVELOPMENTS

## Botaniko Weston

Botaniko Weston is a private enclave of 125 modern luxury residences situated on 121 graciously landscaped acres in the prestigious city of Weston. The project was developed by Terra Group and features 4-to-6-bedroom single family homes with ultra-luxury design and finishes. Most of the homes are waterfront on small lakes and canals. The homes sit on lots ranging from 14,000 SF to 28,000 SF with living areas ranging from 4,500 SF to 8,200 SF. The project is sold out with homes selling from \$1.8M and as high as \$3.5M.



# COMPARABLE DEVELOPMENTS

## Parkland Bay

Ideally situated in the core of one of South Florida's most attractive urban communities, Parkland Bay is the ideal oasis intended to cultivate amusement and complete relaxation. An excellent, tip-top local area revolves around a 178-acres of land lake, and Parkland Bay sets the new norm for upscale extravagance living in Western Broward County. The project started construction in 2018, making it one of the newest single family home communities to be built in Parkland with final construction of the last homes expected to be completed by the end of 2023. The homes range in value from \$1,195,000 to \$2,649,999 and range in size from 2,731 SF to 4,231 SF.

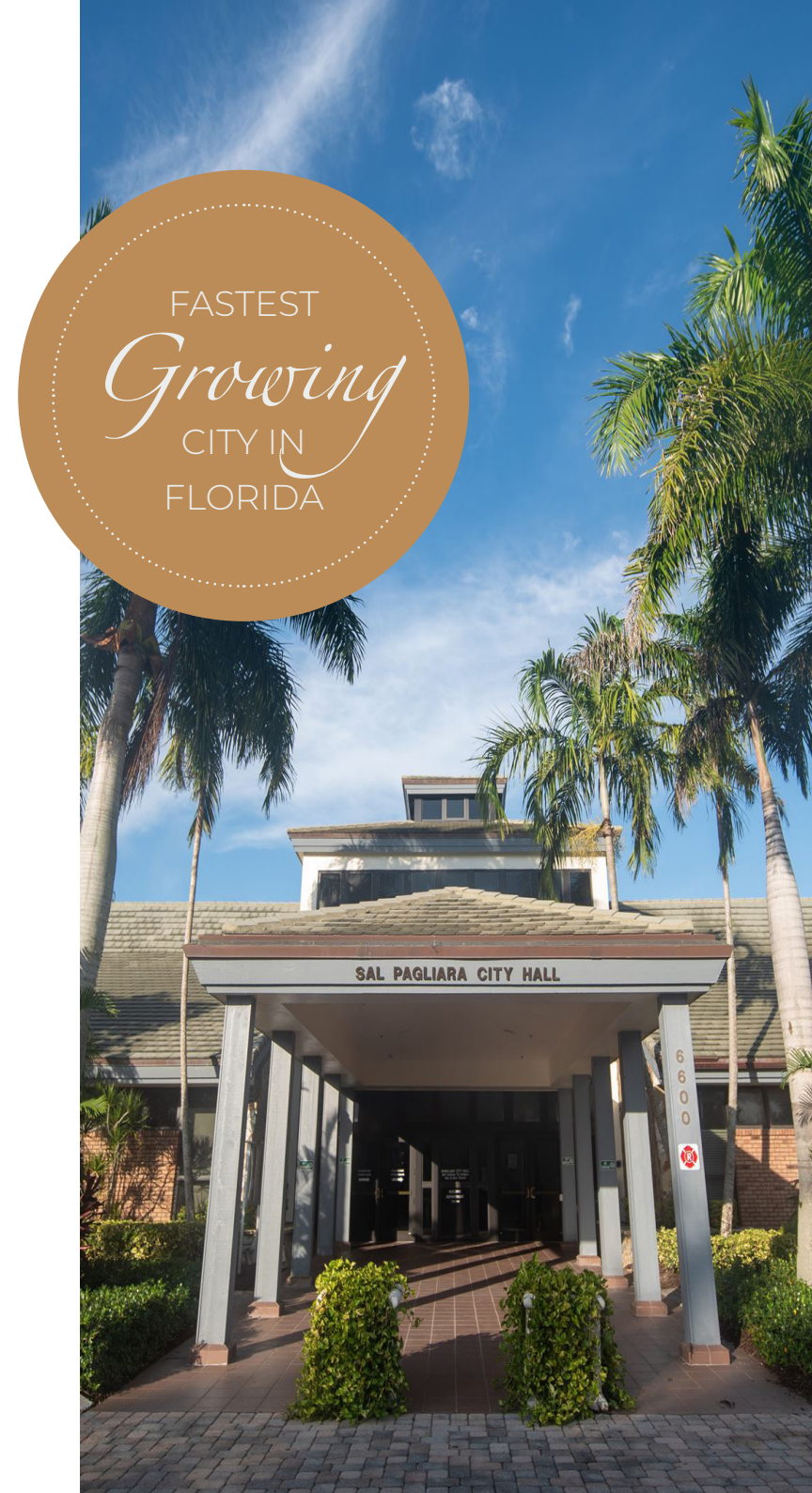




## CITY OF *Parkland* OVERVIEW

The City of Parkland is an upscale suburban community, located at the edge of the Everglades National Park in northern Broward County, Florida close to the cities of Fort Lauderdale and Miami. The city has a total population of 34,670 residents, which has grown by 64.6 percent over the past 12 years. In fact, Parkland was rated as the number one fastest growing city in Florida, by Strategistico.com in 2023. Similarly, job growth reached a 1.9 percent increase year-over-year, and is expected to grow an additional 48.3 percent over the next 10 years. This substantially outpaces the forecasted national average growth rate of only 33.5 percent over the next 10 years. Parkland is recognized as the fourth richest city in Florida according to Property Club in 2023; it is an ideal place to raise a family, and prides itself as a compassionate community united by diverse lifestyles. Residents have been flocking to Parkland to take advantage of its quiet and safe neighborhoods, and high-quality school system. In total, there are nine parks, five public schools and an abundance of nearby golf courses. To maintain the park-like atmosphere, the City of Parkland zoning laws prohibited stores or traffic lights until the early 2000s, when the large community developments of Heron Bay and Parkland Isles were constructed.

The average household income is \$227,000 and is expected to grow by 11.9 percent to \$254,049 by 2027. Additionally, the residents in Parkland boast a highly skilled workforce, with 65.2 percent of resident's having a bachelor's degree or higher. Owner occupied housing is at an astounding 83.6 percent, versus renter occupied housing, which is only 16.4 percent.



## AREA OVERVIEW | BROWARD COUNTY

Located on Florida's southeastern coast between Miami-Dade and Palm Beach counties, Broward County or Greater Fort Lauderdale, is home to a population of close to 2 million people, making it the second most populous county in the state of Florida. According to the Census Bureau, the broader South Florida metro area is the eighth-most populous in the U.S. with a population of around 6.1 million. Furthermore, Broward County or Greater Fort Lauderdale attracts thousands of locals and visitors to the area to enjoy its beautiful white-sand beaches, miles of scenic waterways, world-class shopping and fine dining. Tourism is one of Greater Fort Lauderdale's largest industries and welcomes more than 14 million visitors each year. In addition to the warm, sunny weather, the county attributes its appeal to its diversity of recreation opportunities including parks, public beaches, yacht basins, fishing, golf, tennis, and water recreational facilities.

Beyond the strengths of the tourism economy, Broward has an advantageous business climate appealing to a diverse range of industries including marine, manufacturing, finance, insurance, technology, and aviation, among others. Today, Broward is a major business center and home to more than 150 corporate headquarters. The county offers a growing talent pool and one of the largest and most diverse labor forces in the state of Florida. Furthermore, it's unmatched access to both domestic and international markets with three international airports in close proximity (FLL, MIA and PBI), provides significant access to Latin America and the Caribbean markets. Broward County is seen as a gateway to the world with vital international business expertise.



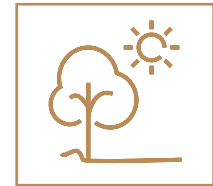






# LOCATION OVERVIEW

The subject property is situated off Heron Bay Boulevard, directly north of the Sawgrass Expressway, which is a major east-west artery that runs across western and northern Broward County. The property sits on the Parkland/Coral Springs border in Heron Bay, and benefits from great privacy due to the water surrounding the land that is shared only with the luxurious Fort Lauderdale Marriott Coral Springs Hotel & Convention Center. Surrounded by a dense residential neighborhood, the property is bordered by an abundance of parks and amenities. Major nearby retailers include Publix Super Market, Costco, Walmart Supercenter, CVS, The Shoppes at Heron Lakes, and McDonald's to name a few. Nearby amenities include LA Fitness, Parkland Equestrian Center, and Parkland Golf & Country Club.



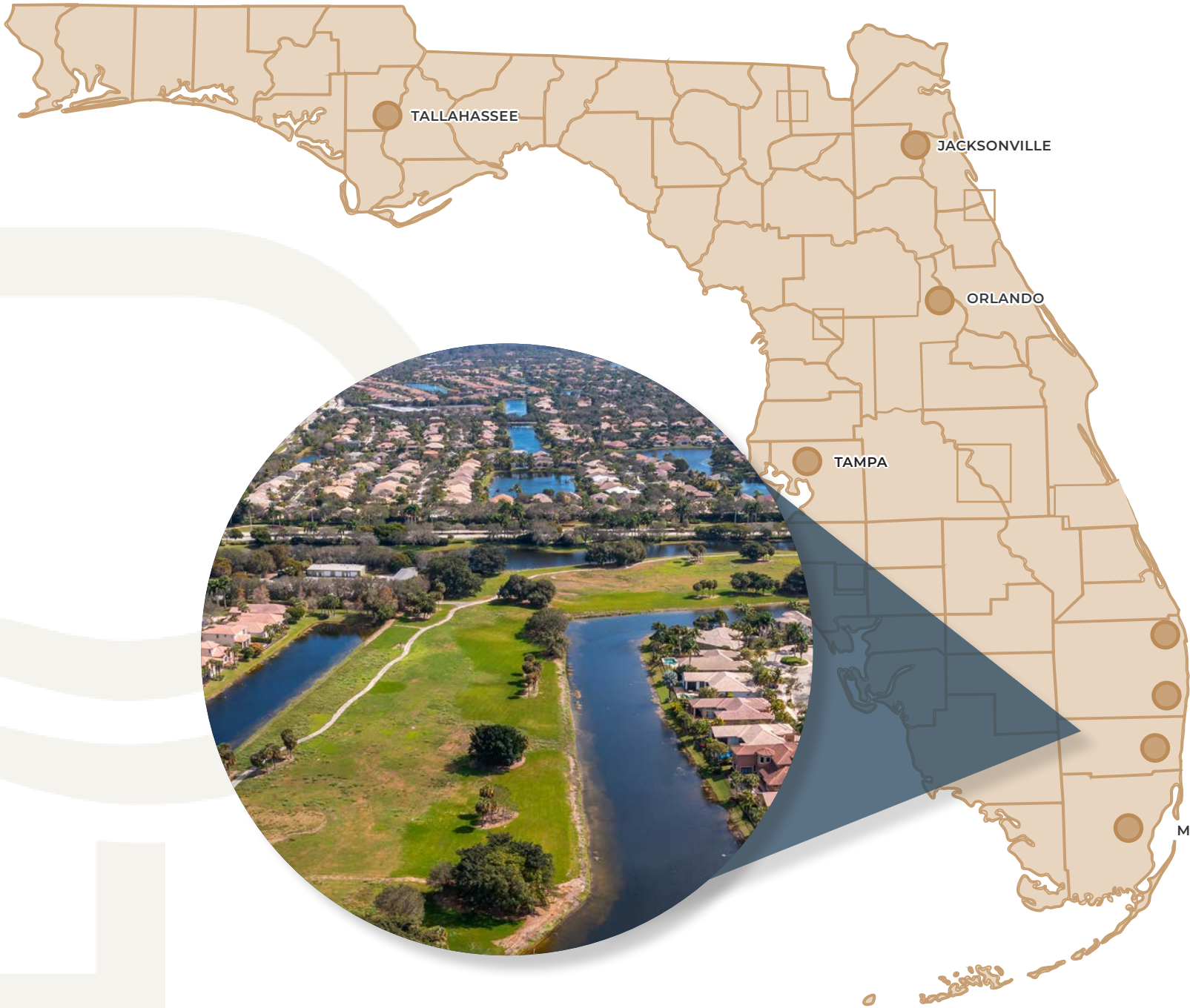
Park like Atmosphere



Luxury Hotels



45 Minutes to Miami





# MARKET DRIVERS



## PARKLAND PARKS & RECREATION

Parkland has an abundance of parks and recreational options for residents and visitors alike. There are a total of nine parks including 6 Acre Wood Park, Barkland Park (for dogs), Covered Bridge Park, Doris Davis Forman Wilderness Preserve, Equestrian Center at Temple Park, the Parkland Tennis Center at Quigley Park, Liberty Park, Pine Trails Park and Terramar Park. In addition to the various parks, Parkland offers a total of 28 different recreational programs for all ages. Some of the recreational activities include dance, basketball, chess, fencing, martial arts, meditation, game design, and kidpreneurs classes, to name a few. Additionally, the Parkland Playbook, published by the city, keeps residents informed of all upcoming special events, including the farmers market, family fun festival, movies in the park, and Kids Day Off camps for holidays.

## PARKLAND GOLF & COUNTRY CLUB

The Parkland Golf & Country Club is a family-focused, luxurious community that offers a par 72, 118-yard Greg Norman golf course. The club features a club house with tennis courts, a pickleball court, a fitness studio, two separate pools, private cabanas and a children's interactive water play area. Additionally, the club offers a mixed grill and bar area to cater to poolside and daytime activities.

## THE SHOPPES AT HERON LAKES

The Shoppes at Heron Lakes is a \$35 million dollar upscale outdoor shopping mall that spans over 23.5 acres and has 200,000 square feet of retail, restaurants, and a state-of-the-art fitness center. Some major tenants include LA Fitness, KC nails, The UPS store, Nutrition Smart, Lefty's Tavern & Grill, Ironstone Bank, and Sushi/Hibachi, to name a few.

# TRANSPORTATION



## BRIGHTLINE

Brightline is a Miami-based company that operates express intercity passenger rail service with stops in the downtowns of Miami, Fort Lauderdale, West Palm Beach and most recently Aventura and Boca Raton. Additionally, construction to link Orlando to the line began in 2019 and is 90 percent complete at the start of 2023 with service set to follow soon after total completion and testing. With visitors to Florida exceeding 100 million, Brightline will connect five large tourist destinations, offering convenient transportation and encouraging extended visits in Florida. Recently, Brightline became the first train company in the world to receive the WELL Health Safety Rating for Facility Operations and Management as awarded by the International WELL Building Institute bolstering Brightline's accomplishments in providing a clean and healthy environment for travelers and staff.



## FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT

One of the nation's fastest growing airports, Fort Lauderdale-Hollywood International Airport (FLL), offers domestic and international flights in conjunction with nearby Miami International and Palm Beach International Airports. In 2019, Fort Lauderdale-Hollywood International Airport transported close to 37 million passengers in and out of Fort Lauderdale. The hospitality recovery began to take shape in 2021 with FLL welcoming 28.1 million passengers; In 2022, FLL has welcomed 31.7 million passengers, a 12.9 percent increase year-over-year. As such, FLL is ranked as the 10th airport by the Airports Council for international traffic; more than San Diego, Chicago Midway, Baltimore, La Guardia, Detroit, and Salt Lake City combined. Following the coronavirus pandemic in 2021, FLL is one of the fastest recovering airports in the U.S. ranking sixth in total traffic recovery and fourth in international traffic recovery among U.S. airports.

## PORT EVERGLADES

Port Everglades is one of the busiest cruise ports in the world, serving cruises to 3.89 million passengers in 2019 (2.5 million passengers in 2020 reflecting the cruise industry shutdown which began March 14, 2020). Located in Greater Fort Lauderdale/Hollywood, Port Everglades is ranked third among cruise ports worldwide. Several capital improvements in the Port's Five-Year Master Plan position the port to expand operations to 5.6 million passengers in 2033. The port generates nearly \$29 billion annually of business activity and supports more than 196,000 jobs statewide as well as 11,000 direct local jobs. Port Everglades has also been selected as "World's Top Cruise Port" multiple times by Seatrade Insider. In 2023, the soon-to-be renovated Cruise Terminal 4 will be home to Disney Cruise Line.



## BEACHES

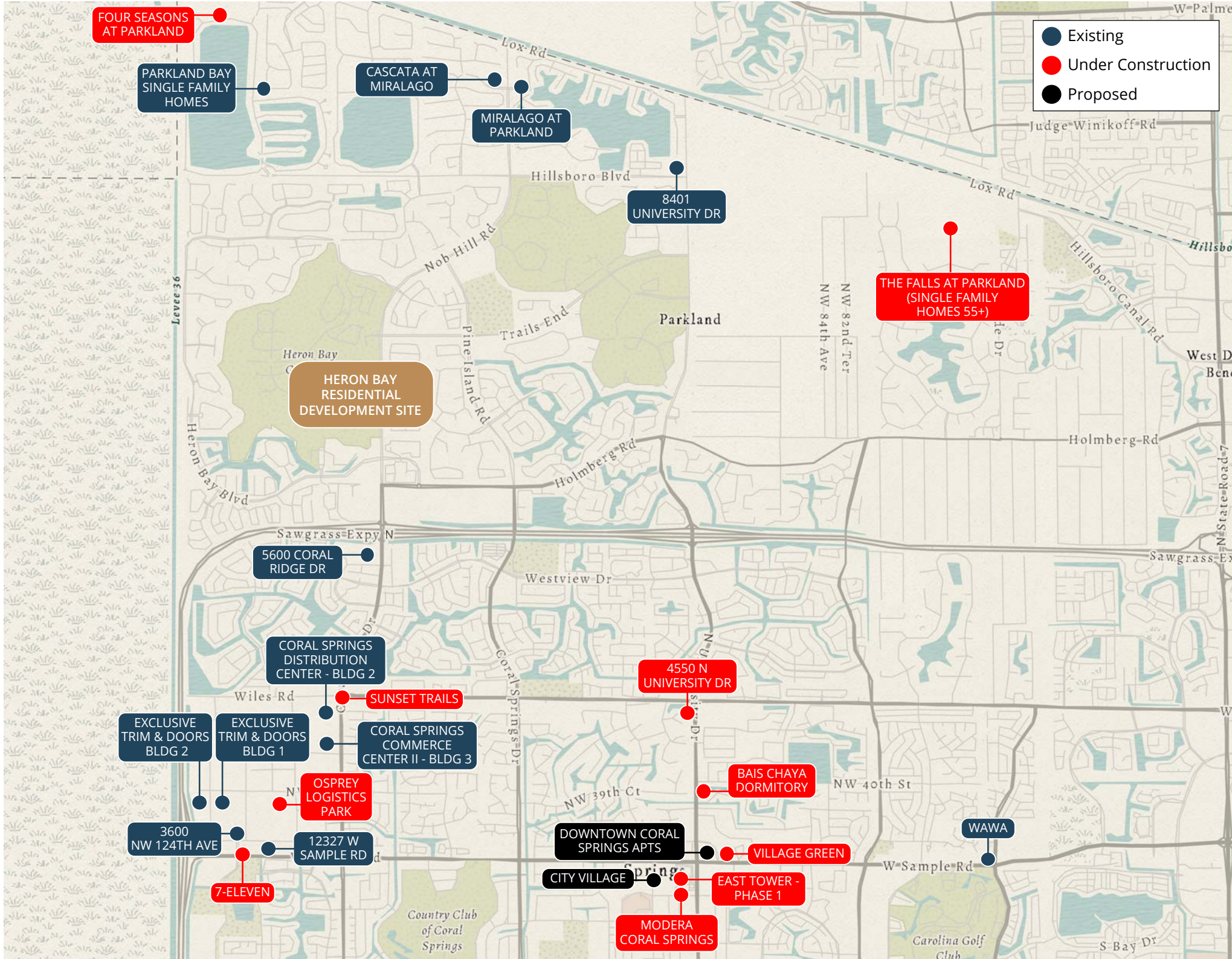
Due to its tropical weather and pristine beaches, Fort Lauderdale (and the Beaches) is one of the nation's premier international tourist destinations. Greater Fort Lauderdale offers 24 miles of white sandy beaches with nature, restaurants, and piers along the way. The county offers every beach-going experience, from casual and fun, to family (and dog) friendly, to sophisticated and trendy; in Broward County you can fish, dine, dive, play, and relax at any of their beaches.





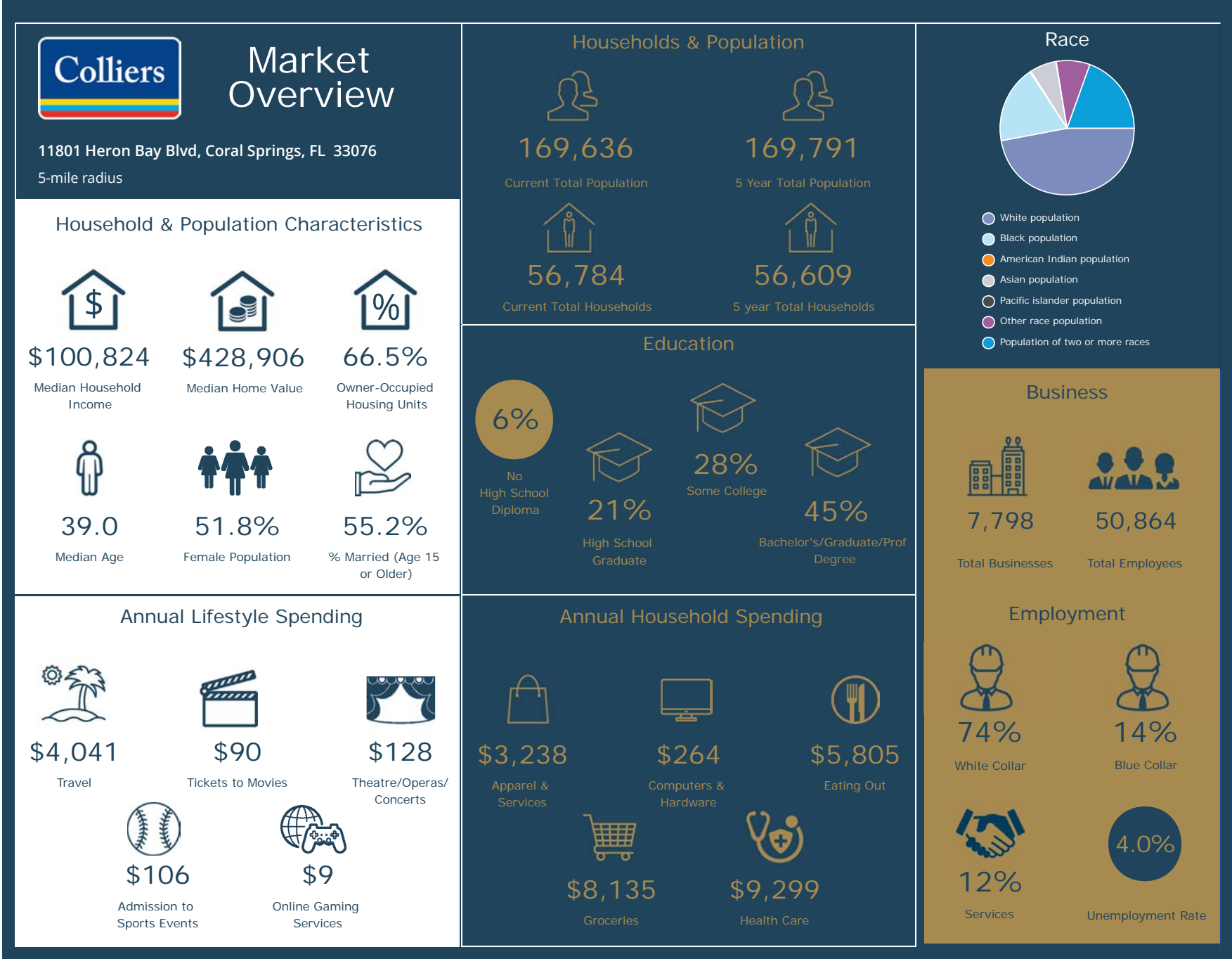
NEW DEVELOPMENTS

Property Name	CITY	STATE	ZIP	SIZE	PROPERTY TYPE	BUILDING STATUS	YEAR BUILT
8401 University Dr	Parkland	FL	33076	98,638 SF	Specialty	Existing	2020
Parkland Bay	Parkland	FL	33076	552 Units	Single-Family	Existing	2023
3600 NW 124trh Ave	Coral Springs	FL	33065	92,685 SF	Specialty	Existing	2021
5600 Coral Ridge Dr	Coral Springs	FL	33076-3118	30,683 SF	Specialty	Existing	2020
Exclusive Trim & Doors Bldg 1- 3850 NW 126th Ave	Coral Springs	FL	33065	59,893 SF	Industrial	Existing	2020
Exclusive Trim & Doors Bldg2 - 3872 MW 126th Ave	Coral Springs	FL	33065-2451	70,000 SF	Industrial	Existing	2020
Coral Spring Commerce Center II- Bldg 3- 4100 Coral Ridge Dr	Coral Springs	FL	33065-7616	78,377 SF	Industrial	Existing	2021
Coral Springs Distribution Center - Bldg 2 - 4270 Coral Ridge Dr	Coral Springs	FL	33065-7616	101,817 SF	Industrial	Existing	2020
12327 W Sample Rd	Coral Springs	FL	33065	75,000 SF	Industrial	Existing	2022
WaWa - 7305 W Sample RD	Coral Springs	FL	33065-2258	5,636 SF	Retail	Existing	2020
Four Seasons at Parkland	Parkland	FL	33076	538 Units	Single-Family	Under Construction	2024
Falls at Parkland	Parkland	FL	33076	349 Units 106 Villas	Multi-Family	Under Construction	2024
Village Green - 3461 N University Dr	Coral Springs	FL	33065-1628	4,500 SF	Retail	Under Construction	2023
Osprey Logistics Park - NW 39th St & NW 120th Ave	Coral Springs	FL	33065	427,238 SF	Industrial	Under Construction	2024
7-Eleven - 12339 Sample Rd	Coral Springs	FL	33065	3,000 SF	Retail	Under Construction	2023
Bais Chaya Dormitory - 3935 University Dr	Coral Springs	FL	33065	36 Units	Multi-Family	Under Construction	2023
Modera Coral Springs - 3250 N University	Coral Springs	FL	33065	351 Units	Multi-Family	Under Construction	2023
East Tower- Phase 1 - 3300 N University Dr	Coral Springs	FL	33065-6309	75,000 SF	Office	Under Construction	2023
City Village - 9301 W Sample Rd	Coral Springs	FL	33065-4101	302 Units	Multi-Family	Proposed	2024
Downtown Coral Springs Apartments - 3451 N University	Coral Springs	FL	33065-1628	378 Units	Multi-Family	Proposed	2025





# DEMOGRAPHIC SUMMARY







AERIAL PHOTOGRAPHY







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