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PINE CASTLE CORRIDOR STUDY

Overview of County Presentation

1. South Orange Avenue from Hoffner Avenue at the north and Sand Lake Road at the south
 2. Commercial parcels east and west of the CSX rail line and Commercial parcels east along South Orange
 3. Review Group meetings held from 4Q, 2016 through 2AQ, 2017
 4. Purpose – implement Pine Castle’s vision shaped through previous efforts focused on the revitalization of South Orange Avenue corridor and the SunRail Station area
 5. Results
 - a. Transportation
 - i. Pedestrian Safety
 - ii. Reduction of truck traffic
 - iii. South Orange Avenue median – impact on businesses
 - b. Environmental
 - i. Include wetlands west of SunRail station for master retention
 - ii. Improve stormwater and lake water quality
 - iii. Increase open space, landscaping and beautification
 - c. Green Infrastructure
 - i. Stormwater parks
 - ii. Improved water quality
 - iii. Landscaping
 - iv. Low impact development
 - v. Financing structure
 - d. Brownfield Designation
 - i. Incentives for redevelopment
 - ii. Job creation
 - iii. Financial assurance
 6. Preliminary Cost Estimate
 - a. Master Retention \$4MM
 - b. Green Infrastructure \$4.1MM
 - c. South Orange Corridor \$11.27MM
 - d. Brownfield Designation County Allocation
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EXECUTIVE SUMMARY

During the 2016-2017 fiscal year, ULI Central Florida structured its Mentor/Mentee Program to focus on an actual corridor study to expose the Mentees to the important aspects of such a study: horizontal infrastructure, vertical improvement, public/private financing and the implementation of form-based

code. Given Orange County's study of other commercial corridors in other sectors, the unincorporated area of Pine Castle was chosen for its proximity to nearby study areas and manageability of size and scope. The Pine Castle area is strategically located to take advantage of the new comprehensive plan amendments and zoning codes to allow the transition for mixed-use and transit-oriented development. With this transition, however, focus and consideration must be given to the placement of these developments in relation to existing uses, quality and design of the existing infrastructure and finance mechanism to transform vision into reality.

The goal of the 2016-2017 Mentor/Mentee Program was to provide real-world experience and exposure to the Mentees in identifying and addressing critical issues, assess viability, and ultimately produce vision recommendations to Orange County based upon the expertise and experience in the private sector.

The participants of the Mentor/Mentee Program were divided into three groups:

1. Public-Private Partnership to focus government incentives, public input, bond and tax-increment financing and the partnership between government and private stakeholders under the common economic vitality
2. Horizontal Infrastructure to focus on traffic, land design, streetscapes and non-vehicular connectivity
3. Vertical Development to focus on the local vernacular site-specific design elements and a proposed plan to execute the highest and best uses

DISCUSSION AND RECOMMENDATIONS

PUBLIC-PRIVATE PARTNERSHIP

The Public-Private Partnership Group (the "P3 Group") was formed to focus and review creative ways under the auspices of P3 to finance the public infrastructure and improvements for the use by, and to service the needs of, the public within the Pine Castle Corridor. In 2016, the Florida legislature passed two bills to further advance the State's existing P3 framework and to facilitate various bond financing mechanisms, private capital and other funding sources for the development and operation of qualifying projects to meet a public need.

The County studied the Pine Castle corridor in full view of the revitalization of South Orange Avenue to the north under an approved Vision Plan implemented by the City of Orlando and the study of development impacts and tax increases stimulated by transit-oriented development ("TOD") around the SunRail stations. The public improvements necessary for a TOD mirror the public improvements discussed and approved by the property owners within the Pine Castle corridor. The need for these common public improvements will advance the opportunities and willingness for these improvements to become a reality. Both studies speak to the "regional connection" of SunRail to surrounding points of interest; i.e., the Florida Mall, the Airport and Downtown, as well as the major employers to the North and South of the Sand Lake Station. The stakeholders within the corridor and around SunRail Stations speak to the local desires for increased accessibility and mixed uses around the Stations, as well as upgraded streetscapes and pedestrian/cyclist-friendly infrastructure. Orange County, along with the