

WATSON

COMMERCIAL
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March 2, 2014

Dear City Council,

I am writing to express my support for the Palm Bay Pointe mixed-use project. By way of introduction, my name is Duane Watson, I have been a commercial real estate broker and developer in Brevard County for over 40 years. I am currently the broker for the outparcels for the Cypress Bay Publix Shopping Center.

Waterstone and Cypress Bay were originally designed in the early 2000's – over 20 years ago when development looked very different from today. Real estate has evolved over the last 20+ years, and most recently, the Amazon and Covid Effects have had major impacts. Online shopping has grown exponentially, and people are increasingly working from home resulting in an adverse effect on traditional brick-and-mortar-retail and office space.

I'm a huge proponent of the Palm Bay Pointe mixed-used project as it is designed with purpose and strategy to create a live, work, play mixed-use community that will support commercial growth in the southern region of Palm Bay and stand the test of time. It's designed to emphasize experiential, healthcare, restaurant, service, and other types of commercial users that cannot be replicated by Amazon or online. Other reasons I support Palm Bay Pointe include:

- It places an emphasis on walkability.
- It is creating, extending, designing, and funding infrastructure and utility improvements that will benefit the entire region – including future projects in this corridor like Emerald Lakes and Ashton Park.
- The project is proposing an enhanced landscape buffer to protect the line of sight and setback aesthetics from neighbors adjacent to the property.
- The city of Palm Bay will receive a net fiscal impact for the 27-acre FLUA portion of the project of +/- \$86mm.
- Impact Fees from the project are estimated to be \$12mm+ which will help fund much-needed infrastructure in this region.
- The 27-acre FLUA portion of the project will generate substantially less traffic than what is currently approved.

- The 27-acre FLUA portion of the project creates a step-down and decrease in zoning/intensity between the single-family residential and commercial.
- The project will create jobs and increase our employee base.
- The project is 80% commercial.

A project like Palm Bay Pointe is much needed in this region to serve as a catalyst for future commercial growth. As such, this letter is to show my support for Palm Bay Pointe. Please join me in showing support for this much needed project.

Thank you for your consideration,

A handwritten signature in blue ink, reading "Duane A. Watson". The signature is stylized with a large "D" and "W".

Duane A. Watson

Watson Commercial Real Estate, Inc.