

Demand Exists Here For Traditional Neighborhood Design in Face of Development Wave: Study

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Market Analysis by Prestigious Firm Says Lake Wales is Primed for TND

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Courtesy DiscoveringUrbanism.blogspot.com

TND normally features architectural details on home facades, relegating garages to the rear of buildings to create an inviting neighborhood streetscape.

A new market analysis by a prestigious firm has identified a large measure of demand for Traditional Neighborhood Development (TND) residences in Lake Wales and Polk County.

The study indicates that there is a potential market for new housing units within new traditional neighborhoods in Lake Wales which would amount to more than ten percent of all new housing demand in Polk County.

Some developers have expressed doubt that they could sell "traditional" neighborhoods here. The report confirms that demand exists.

The survey was undertaken as part of the Lake Wales Envisioned effort,

which is designed to consider alternatives to the current pattern of "suburban sprawl" featuring walled subdivisions and prominent garages.

"Traditional neighborhoods are hugely popular," according to Victor Dover, a city planner with Dover, Kohl & Partners. "New neighborhoods like (Orlando's) Baldwin Park have enormous demand. The common response from developers we've spoken to has been "but you're in Polk County, you can't have nice things," he said.

"Not only is there a market, it's quite large, and includes demand for a full range of unit types," Dover said of the results. "The ZVA method is more precise than typical 'rear-view mirror' market analysis of what sold or rented as new development in the last five years, because it looks forward at who's coming, using very up-to-date IRS migration data instead of just past sales."

Dover added that the study "focuses tightly on whether customers exist for a high-quality traditional neighborhood, not just any residential subdivision, if someone will build in the TND format."

Traditional neighborhood development is generally reflected by the alleyways and rear garages present in the historic residential areas in Lake Wales, where front porches and interesting architecture predominate.

The construction of new TND homes in Lake Wales could conceivably elevate the local market to an attractive, superior form that would change the image and future of the city. The design is typified by "complete streets" that create walkable neighborhoods, bicycle tracks, sidewalks, street trees, and easy access to parks and community services. Commercial areas feature shielded parking lots and architecturally-interesting building facades rather than giant boxes.

According to the highly-technical analysis "an annual average of 318 households with incomes above \$50,000 per year represent the target markets for newly-constructed for-sale multi-family housing units within a TND in Lake Wales."

Traditional and non-traditional families are likely to account for a 55.4 percent majority of that annual market, empty nesters and retirees are likely to account for 31.1 percent, and the remaining 13.5 percent are likely to be younger singles and couples.

Another large market segment is demand for apartments in traditional neighborhoods for families shunning large, cookie-cutter complexes. TND features a mix of home sizes with space for cottages and "granny apartments" over rear garages, along with a sprinkling of attractive "mansion apartments."

The data provided by Zimmerman/Volk Associates will be shared with developers seeking to enter the Lake Wales market in support of new development guidelines in Lake Wales. The study was conducted in anticipation of a wave of new and modified development proposals. It identifies where new buyers are coming from, their ages, income levels, family sizes, preferences, and more.

The data is supportive of a set of "aspirations" adopted by the Lake Wales City Commission.

The nine aspirations adopted by the commission in January include:

- We will discourage conventional urban sprawl as defined in Florida Statutes Chapter 163.
- We will grow a livable transportation network by implementing the Lake Wales Mobility Plan and including context-sensitive Complete Streets.
- We will seek to make traditional neighborhoods with walkable, connected streets that create a high-quality public realm the norm.

The study analyzed existing market conditions, including recent apartment and single-family developments in Polk County, and assigned developments a "walk score" indicating opportunities to avoid auto trips. Higher walk scores in new development indicate less vehicle traffic generated, helping to avoid clogged roads.



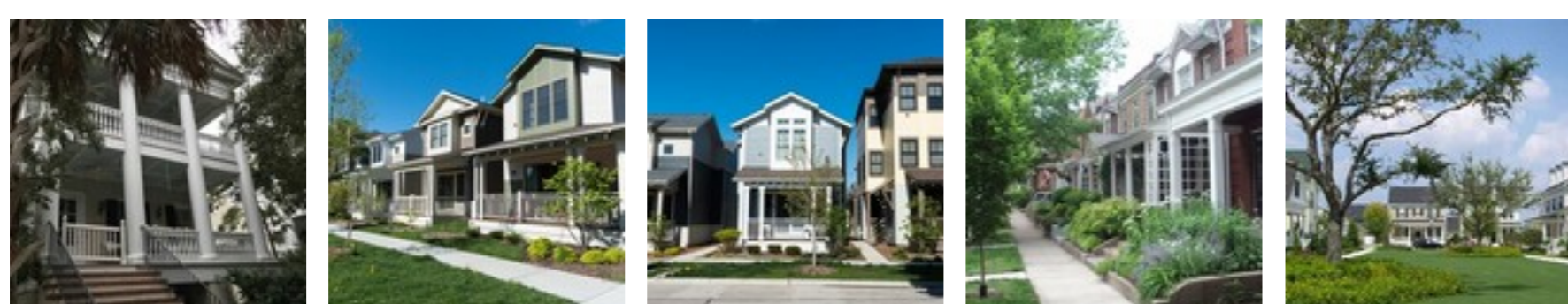
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Walk scores in existing area developments ranged from 0 at Indian Lake to 83 at Raindance, located near downtown Winter Haven.

Other area neighborhoods rated included La Casa (6), Ridge Manor (22), South Lake Wales (14), and Leoma's Landing (12). Serenity at Lake Wales earned a 39 score.

TND allows for homes and apartments that face parks, rather than parking lots, creating attractive spaces for gathering. Studies have shown reduced stress levels for residents in traditional neighborhoods.

Once the Lake Wales Envisioned study is completed this autumn the city commission will be given a set of recommendations to implement changes to city codes. Several developers with projects already in advanced planning stages have modified their proposals to better meet the aspirations.



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