



April 9, 2015

EXCLUSIVE: Atlanta developer resurrects plans for massive industrial park in East Tampa

[From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2017/11/09/atlanta-developer-after-landing-big-anchor-tenant.html>]

An Atlanta developer has snapped up 70 acres in East Tampa and will resurrect the previous owner's plans for the site.

McDonald Development Co. paid \$7 million for the land in a deal that closed Monday, according to Hillsborough County property records. The site is east of U.S. 301, between East Columbus Drive and East Broadway Avenue.

A team of brokers from Cushman & Wakefield of Florida Inc. — Mike Davis, Bruce Erhardt, Julia Rettig and Jeff Lamm — represented the seller, Atlanta-based IDI Services, in the transaction.

IDI bought the land in 2004 and had it entitled for 900,000 square feet of warehouse space. McDonald Development Chief Operating Officer Austin McDonald said his company is evaluating how big the first phase will be, but he plans to break ground by the end of the year — on a speculative basis, if necessary.



Austin McDonald, Chief Operating Officer of McDonald Development Co., said his firm is planning to break ground by the end of the year on the first phase of a 900,000 square foot industrial park in East Tampa.

Large industrial developments can mean millions in capital investment and create hundreds of jobs when big warehouse users move in.

IDI had named the site 301 Business Center but never broke ground on the park. It is exiting the Tampa market, McDonald said.

McDonald said his company is still evaluating a name for the park and has yet to hire a brokerage firm to market the property.

The park will accommodate large warehouse users in the 300,000-square-foot-and-up range, as well as smaller users in the 10,000 to 50,000 square foot range — industrial buildings that typically come with more office space.

"It's basically dead center in the East Tampa submarket," McDonald said. "Location wise, it was a gift." In Tampa Bay, most large warehouse users typically zero in on the Interstate 4 corridor, because they can serve both Tampa and Orlando from Polk County. But McDonald said he's very comfortable with the East Tampa site because his competition will be limited. There's far less available land in the East Tampa area than Polk County.

"We've been in Orlando for a decade and have looked at Polk County and Tampa," McDonald said, "and we really wanted to be in Tampa."

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